

STATUS REPORT ON RETIREE HEALTH BENEFIT LITIGATION

There have been many questions about what is going on in the lawsuit to return 10 year fully paid retiree health benefits to 30 year Briggs retirees under age 65. U.S. District Court Judge Lynn Adelman granted the plaintiffs motion to reconsider and reopened the case on August 24, 2011. He then denied the Company's motion to appeal this decision on February 29, 2012.

Since then both the Company and plaintiffs have been engaging in discovery. This is the process where each side can request documents and ask questions of the other side in preparation for trial. Discovery is scheduled to end by January 30, 2013.

The Judge has set September 10, 2012, as the deadline for moving for class certification; there will be an agreement or motion to certify a class of affected retirees on or before that date. As a class action there will be a notice to all affected class members if there is any proposed settlement. At this time there is not a proposed settlement.

After discovery is complete, on or before June 17, 2013 under the current schedule, there will be an opportunity for parties to file motions for summary judgment if they believe the Court can make a determination based upon available evidence without a trial. Trial will be scheduled after that date if no motion is filed or any summary judgment motion is denied.