

AGMA'S BANNER YEAR PUBLISHING STANDARDS

The Alexandria, VA based American Gear Manufacturers Association produced an extraordinary number of new technical standards, AGMA manuals and information sheets in 1997. "We're extremely pleased by the work, enthusiasm and care displayed by our committees," said William Bradley, Vice President of AGMA's Technical Division. "The members are very conscientious in sharing their professional knowledge and experience, and tenacious in solving problems."

The trend is expected to continue in 1998. AGMA anticipates releasing documents on enclosed drives, high-speed gear units, powder metallurgy gearing specifications, bevel gear rating, fine pitch gearing, materials for marine gearing, worm gear inspection, sound testing and flexible couplings.

AMERICAN METAL TREATING ANNOUNCES MAJOR EXPANSION

American Metal Treating Company announced plans for a major expansion of their Cleveland, OH steel heat treating facility. The new building will add roughly 10,000 square feet of floor space at a cost of \$400,000. The added capacity will allow American Metal Treating to induction harden gears measuring up to 16 feet in diameter and weighing up to 15 tons—a trend in the gear industry—and reduce lead times for their customers. "We have been operating close to capacity for several years now so the new machine hours will allow us to process parts faster," said Bruce Devney, V.P. Sales. "Customers are always looking for ways to shorten heat treating lead times."

MITSUBISHI EDM APPOINTS REGIONAL SALES MANAGER

Mitsubishi EDM has appointed Stephen L. Bond as regional sales manager for their Southeast Technical Center located in Charlotte, NC. Bond will be responsible for managing four distributors covering 10 states and Puerto Rico.

"I'm thrilled with the opportunity to work for Mitsubishi EDM," said Bond. "I feel that my 15 years of experience in sales, service and installation will allow me to develop strong relationships with future Mitsubishi EDM owners."

GLEASON CORPORATION REPORTS FIRST QUARTER RESULTS

Gleason Corporation (NTSE-GLE) reported an increase in earnings per share for the first quarter of 1998 to \$0.59. This is a 14% increase over the first quarter of 1997. Net income increased 20% to \$6.2 million and operating income (earnings before interest and taxes) increased 32% to \$10.6 million over the same period.

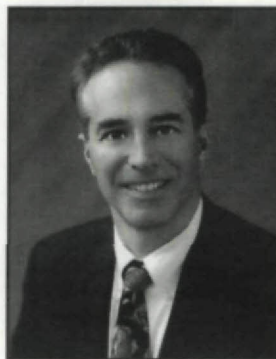
At \$95.4 million, first quarter sales were 58% higher than first quarter 1997. Excluding Pfauter, which the company purchased in July, 1997, sales were \$60.6 million compared to \$60.3 million a year ago.

Order levels for the first quarter totaled \$95.8 million compared to \$55.4 million in 1997. Orders were split 57% for machines and 43% for tooling and aftermarket products. Excluding the Pfauter operations, orders increased 10% over the first quarter of 1997.

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COLLINS FOR CONGRESS



"I am running for Congress to do my part to help business create jobs" - Christopher C. Collins

Chris Collins has spent his entire career—26 years—in the world of business and industry. As founder and president of Nuttall Gear Corporation, Collins rose to the challenges of doing business in today's global market. Unlike many of today's "career politicians," Collins knows what it's like to build a business and make a payroll. Collins will use his knowledge and experience as a supporter of business and industry in the U.S. House of Representatives.

HIGHLIGHTS

- Former president and founder of Nuttall Gear Corp., Wheatfield, NY.
- Past member of the American Gear Manufacturers Association Board of Directors.
- Past member of the Small Business Advisory Board to the Federal Reserve Bank in New York.
- Member of the National Federation of Independent Business.



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