

RED TALES

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(612-726-2230) Newsletter of the MSP ESSC Shop Committee (612-201-0383)

Talk Is Cheap – “We believe we should have a democratic process.” “We support a democratic, free election with plenty of information for everybody.” Richard Anderson speaking before Congress about charges of Delta interference in union representation elections.

American Airlines – American Airlines Inc. has notified its non union retirees that the carrier will no longer pay for health insurance coverage for retirees past age 65. “This is not right,” said retiree Deanna Soltis... “The majority of us have worked for 35 or 40 years for this company. Yes we can have Medicare, but this was part of our retirement package that they shouldn’t be able to take away from us.” The company cited cost pressure as the reason for ending the benefit. Union workers maintain their retiree medical benefits.

Fidelity Magellan Vote – The following is from the investment blog, [mutualfundsmarts](http://mutualfundsmarts.com).

“Mutual funds have a reputation for being submissive shareholders, going along with whatever corporate management wants even when a business is self destructing. So it was pleasant surprise to learn that Fidelity Magellan has not rubber stamped

decisions in certain companies it held...”

“Delta Air Lines was another troubled company where Fidelity Magellan voted solidly against management moves. The only instance the fund backed Delta’s management was when it ratified the auditors. These votes raise the question of why the Fund held CIT and Delta in the first place but at least show awareness of problems.”

Economic Policy Institute – This economic think tank said in its recent report, *The State Of Working America*, “In the recovery of the 2000s, the share of national income going to profits reached a 40 year high. This change in the distribution of national income is the equivalent of transferring \$206 billion annually from labor compensation to capital income.” This is what we have all been living.

DAT Allotments – Forms to make your DAT Allotments for 2010 will be available on Thursday, October 1. These must be turned in by October 20. DATs per day for ESLs will be 4, 16 for ESEs and 2 for Part Time ESEs.

2010 Early Outs - Northwest will be taking applications for the previously negotiated Enhanced Severance Packages for 2010 in mid November. By contract, many are still available.