



# The American Companies

## "NEWS-UPDATE"

July 29, 2008

### ILWU & PMA Reach a Tentative Agreement

As announced late Monday, officials from both the International Longshore and Warehouse Union and the Pacific Maritime Association announced a "tentative" West Coast dockworker labor agreement.

The contract drawn up will be for another six year term, but still needs to be ratified by the ILWU membership and the 71 shipping industry firms that make up the PMA.

Both sides have agreed to extend the existing contract which actually expired July 1<sup>st</sup> of this year until final ratification of the new contract can be concluded in efforts to resume normal port operations immediately. This should end any current slowdown tactics that have been experienced, bringing to an end any delays and further concerns to the industry.

The delegates of the ILWU caucus have until August 18<sup>th</sup>, when the contract extension runs out, to review the proposed contract and recommend a vote to its general membership.

We will keep you advised to the progress and any further developments.

Sincerely,

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