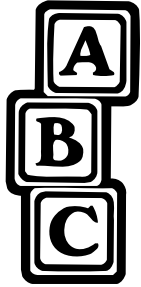




Jewish Proverbs from the Book Jewish Proverbs

Speech is silver, silence is golden.
 If you lie with dogs, you get up with fleas.
 If you quarrel with the rabbi, make peace with the bartender.
 Old friends, like old wines, don't lose their flavor.



Reasons the English Language is Hard to Learn

The bandage was wound around the wound.
 The farm was used to produce produce.
 The soldier decided to desert his dessert in the desert.
 The insurance was invalid for the invalid.
 Since there was no time like the present, he thought it was time to present the present.

A REALLY OLD JOKE

A comely young matron stepped on the drugstore scales after devouring a giant sundae and was shocked at what she saw. Promptly she slipped off her coat. The results were still unflattering, so she slid off her shoes. But then she discovered she was out of pennies. Without a moment's hesitation, the lad behind the soda fountain stepped forward. "Don't stop now," he volunteered. "I've got a handful of pennies and they're all yours."

OCCUPATIONS

Two disillusioned college presidents were discussing what they'd do if they had their lives to live over.

"I think I'd like to run an orphanage," said one. "No parents to contend with."

"I'd rather run a penitentiary," said the other. "No alumni pressure groups."



encores

January 2008



Looking back to 2007
 Looking ahead to 2008

MUSINGS

Past *encores* online at mesabi.com



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Looking back at 2007,

things have gone very well for L&M Radiator. Our fairly new plant in Independence, Iowa, which shipped the first product in October, 2005, is doing very well; however, we still did not reduce our backlog to the point where our delivery is what we think it should be. Therefore we opened a “newer” plant in Yankton, South Dakota, with the first shipment out the door the end of May, 2007. The Yankton plant is coming along just fine.

We used to call ourselves the world’s smallest multinational corporation. We are no longer the world’s smallest, but the multinational part still happens to be true, which brings to mind the fact that we brought the manager of the Yankton plant in from our Australian plant. Probably a culture shock both ways.

We have really grown in the last several years. We have tripled our production in the last five years – no small feat for a manufacturing company. We think we have also grown significantly in influence in our industry. Within the last couple of months, two major engine manufacturers asked us to work with them on various cooling requirements for the development of Tier 4 diesel engines. We were proud to work with them on upcoming government specifications for diesel engines 750 horsepower and up. Note that the government skipped Tier 3.

On to 2008. We expect our delivery to improve a lot. We also expect our sales to start to flatten out somewhat. What we expect and what actually happens are not always the same. We do look forward to a good 2008, and we wish all of our customers and friends a most

Happy New Year!

“We have really grown in the last several years. We have tripled our production in the last five years – no small feat for a manufacturing company.”

Alex Chisholm

