



Economy Q&A

Q: What new chapter is S&P forecasting for the American Economy?

A: Chapter 11

Q: What's the best way to close our camp in Guantanamo Bay?

A: Turn it into a BANK!



Q: When will you know the economy is bouncing back and good times are here again?

A: Instead of just shooting animals for food, Sarah Palin is back shooting them for fun again!

Q: What are McDonald's employees now asking customers?

A: Can you afford fries with that?

Q: How do you know we have the wrong people in Washington?

A: When they start asking Nicholas Cage for debt advice!

Q: How is the bad economy affecting the Super Bowl?

A: Instead of a coin toss they are now going to play rock, paper, scissors!

Q: How is the bad economy affecting Dr. Seuss?

A: Now he's eating Green Eggs and Spam!

Q: What Does AIG stand for?

A: And It's Gone!

Q: How is the bad economy affecting women in Beverly Hills?

A: For the first time they are using the sun to get a tan!

Q: How do you know when stocks are getting cheap?

A: Wall Street is called Wal-Mart Street.

TOP 10 REASONS

Why You Shouldn't Date An Economist

1. Economists may be dangerous. Watch out for their invisible hands!
2. It won't matter what you supply, they will always demand more.
3. They consider selfish behavior the most natural thing in the world.
4. They prefer doing it with models and dummies.
5. Economists habitually deflate everything.
6. They like their love lives like they like their markets: free and open.
7. On average they are pretty mean.
8. And definitely too trendy.
9. They will never be happy with you as you are, they will always want you to grow.
10. They require a lot of stimulus in order to expand.

Past *encores* online at MESABI.com



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1414 East 37th Street • Hibbing, MN 55746 U.S.A.

Phone: 218-263-8993 • Toll Free U.S.A. & Canada: 1-800-346-3500 • Fax: 218-262-6606 • E-mail: cool@MESABI.com

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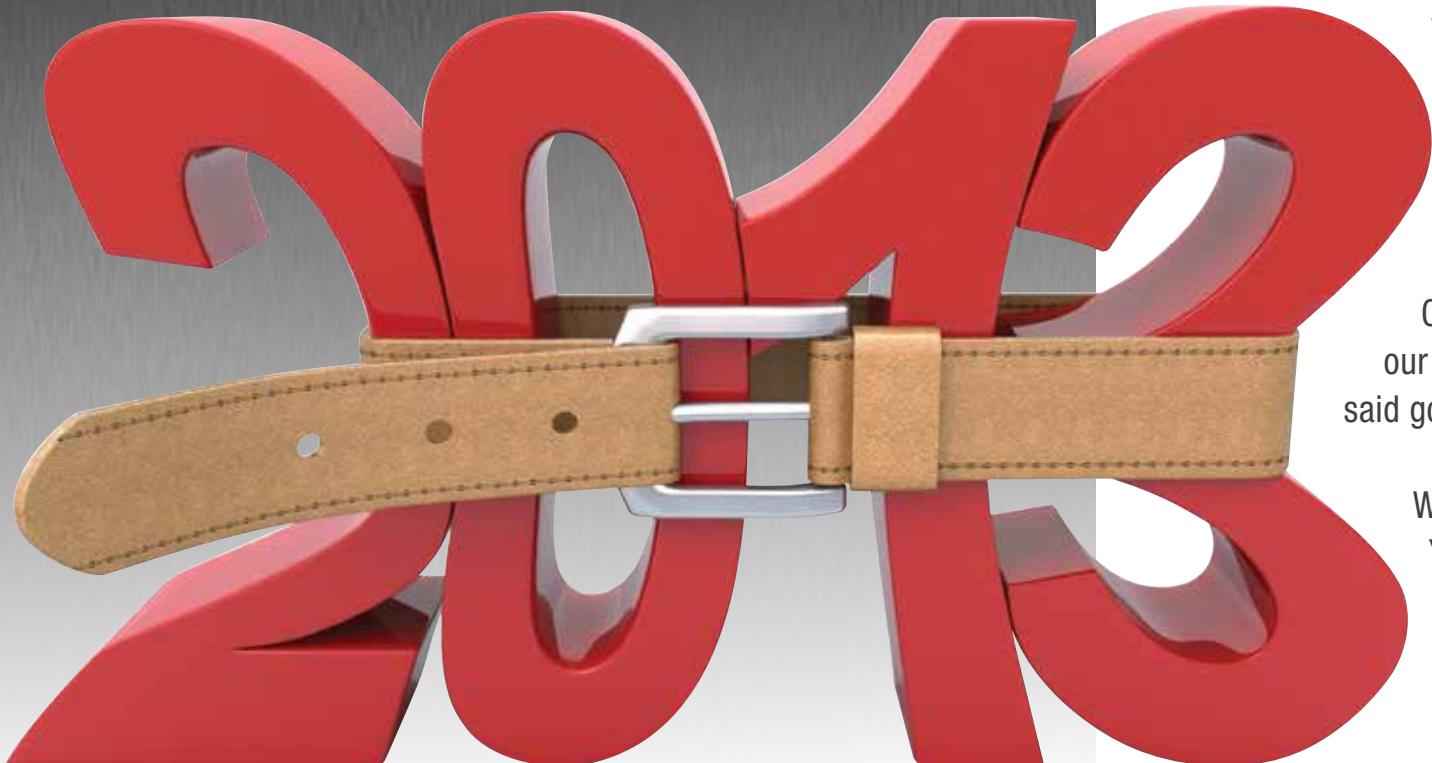


IT'S BEEN A GREAT YEAR!

(The above reprinted from the cover of our September 1983 Encore)

“Due to the slow down we were forced to tighten our belt and as a result closed two of our production facilities...”

“We have said goodbye to many great employees. Never easy but needed.”



“We are continuing to look at ways to improve our product and our efficiencies.”

THE PICTURE ON THE FRONT OF THE ENCORE IS NOT NEW. It has been around for a long time and has graced this cover several times. It's a picture that always cracked Alex up. We once again find ourselves looking pretty lean and worn out. The last two years have been challenging. After ramping up our production to meet our customers' growth we found ourselves with a nice backlog of work. What we didn't want to notice right away was orders slowing down and our production working through that backlog. We held out hoping that things would come back and we would be ready for a ramp up but that has not happened to date. Mining and the oil business remain flat. Due to the slow down we were forced to tighten our belt and as a result closed two of our production facilities—Independence, Iowa and Las Cruces, New Mexico. Both of these communities embraced our company and went out of their way to help us. We have said goodbye to many great employees. Never easy but needed.

We now move forward with Hibbing, Minnesota and Yankton, South Dakota plants handling North American production. We are continuing to look at ways to improve our product and our efficiencies. It's an exciting time in R&D. We look forward to sharing our efforts with you soon. In the meantime, pick up the phone and give us an order, lead times are great!