

TEAMSTERS

National Freight Industry Negotiating Committee



MEMORANDUM

VIA FACSIMILE

To: All Freight Local Unions

From: James P. Hoffa, Teamsters General President
Tyson Johnson, Co-Chairman, TNFINC

Date: July 9, 2009

Re: Teamsters and YRCW Reach Tentative Agreement

The Teamsters National Freight Industry Negotiating Subcommittee announced today that a tentative agreement has been reached with YRCW that addresses the Company's immediate cash concerns and long-term competitiveness while protecting Teamster members' jobs and benefits once the company returns to profitability.

Details of the Tentative Agreement will be made available to the membership after being explained to Local Union leaders early next week.

"In the midst of the worst economic recession in our lifetime our Union negotiators have crafted a Tentative Agreement with YRCW that requires shared sacrifice while preserving good jobs and benefits for 35,000 YRCW workers and their families and tens of thousands Teamster retirees," said James P. Hoffa, Teamsters General President.

"This is a tough situation for the company and our members," said Tyson Johnson, Teamsters Freight Division Director and co-chairman of the TNFINC. "Our members should know our Freight leaders, Pension Fund trustees, Teamster staff and independent experts have worked tirelessly to evaluate the situation and develop a solution that protects our members and allows the company to survive the worst freight recession in several generations. We are confident this Tentative Agreement balances the need to provide job security while maintaining good quality jobs."

"This Tentative Agreement should also send a message to the industry players who are slashing prices in an attempt to force YRCW out of business that YRCW will have the resources to be here for the long haul," Johnson said.