

ACT's 43rd Seminar

NA COMMERCIAL VEHICLE & TRANSPORTATION INDUSTRIES
REVIEW & OUTLOOK: 2010-2015



October 12-14, 2010

Holiday Inn Conference Center, Columbus, IN

Agenda at a Glance

WEDNESDAY, October 13

Economy

- **Randell Moore**, *Blue Chip Economic Indicators*

Review of ACT's New Economic Data Base

- **Paul Traub**, *ACT*

Near Term Capital Goods Outlook

- **Ann Duignan**, *J.P. Morgan Securities*

U.S. Trailer Outlook

- **Manufacturer TBA**
- **Kenny Vieth**, *ACT*

China – the Other Kingpin

- **Robert Perkins**, *Jacobs Vehicle Systems*
- **Pat Cavanagh**, *Williams Controls, Inc.*
- **Kenny Vieth**, *ACT*

Used Trucks

- **Russ Tedder**, *Volvo Trucks NA & Mack Truck Corporation*
- **Steve Tam**, *ACT*

Investment Analyst Perspective

- **Jeff Kauffman**, *Sterne Agee*

Class 8 Truck Market

- **OEM/Supplier TBA**
- **Kenny Vieth**, *ACT*

THURSDAY, October 14

ACT's New Transportation Report

- **John Burton**, *ACT*

Transportation Corner

- **Gary Petty**, *National Private Truck Council*
- **Ron Tartt**, *Bridgestone*
- **John Burton**, *ACT*

Medium Duty Review & Forecast

- **Steve Tam**, *ACT*

Going Green Update

- **Michael Roeth**, *Roeth LLC/ACT*

Why Attend? Seminar 43 will focus on the direction of the commercial vehicle (CV) and transportation industries as it ends 2010 and moves into the next five year time period, providing analysis and forecasts of equipment needs, trucking capacity, and changes. The influence of government at the state and federal levels is ever present and a major force in change; understanding its presence is mandatory.

Each Seminar starts with an assessment of the economy, followed by presentations and discussions with vehicle and component manufacturers, major truckers, dealers and industry experts. The North American markets of the U.S., Canada, and Mexico and their exports are key to the seminar as well as the new kingpin maker, China. The shrinking nature of the global economy dictates such market coverage.

The economy is the ultimate generator of freight, while the mix of transportation needs, from type, size and quantity varies as economic growth shifts. Will tomorrow's vehicle demand see a shift to more flats and dump trucks, or a return to a more historical vehicle mix? And will tomorrow's truck be able to haul bigger loads?

NEW: Light truck and automobile forecasts will be added at this seminar along with major discussion of the USED CV TRUCK markets and where they fit in the new truck world. Each vehicle category has different sets of demand drivers. What surprises will surface over these five years, and what are your expectations?

Who Should Attend? Seminar attendees' backgrounds are varied, but all have one thing in common: A need to look forward, to understand where the economy, transportation, and the CV industry are headed, and more importantly, why? This common need makes the ACT seminars unique. Participants will hear high quality presentations supported by relevant discussion and analysis.

Guest of Attendees: Spouses and significant others are welcome to attend meals and non-meeting functions. There will be no charge for their participation, but they do need to be registered for name tags and function counts.

Dress code: Business casual or suit, whatever is most comfortable.

Publicity: ACT's "No Press" policy is meant to ensure candid discussion during the seminar. Publicity is not our objective. Publication or distribution beyond one's own company, in any form, of any materials and/or the comments of the speakers or participants is not allowed without permission from the speaker or participant in question and ACT Research. Questions should be addressed to Ken Vieth.

TUESDAY, OCTOBER 12, 2010

Seminar #43 – Day One AGENDA

| | | |
|----------------------------|---|---------------------|
| 10 a.m. – 11 p.m. | Registration and refreshments at the Hospitality Suite | Holiday Inn AV room |
| 11:50 a.m. – 6 p.m. | Golf Outing at Timbergate, a Fuzzy Zoeller golf course: 18 holes/cart cost \$43 per golfer. Tee times start at 11:57 a.m. Ride share requested. | |
| 12:30 – 4:30 p.m. | DRIVE A TRUCK at Allison Test Grounds: Participation will be limited to first 40 OUTLOOK Seminar attendees who sign up. See the special write-up on this opportunity to participate. <i>Please note that personnel from competing transmission manufacturers will not be allowed to participate in Allison's Drive A Truck because of the confidentiality of the program. Names of participants will be given to Allison. Thank you for your understanding in this regard. Ken</i> | |
| 7:30 p.m. | Dinner discussion groups. Depart from the Hospitality Suite/registration room for dinner as pre-planned | |

WEDNESDAY, OCTOBER 13, 2010

Seminar #43 – Day Two AGENDA

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|--------------------------|---|---|
| 6:45 a.m. | Registration continues outside Crystal Ballroom , the location of the meeting | |
| 6:45 – 7:55 a.m. | Breakfast Select from the buffet or place an order with the chef. | Crystal Ballroom A |
| 8:00 – 8:15 a.m. | Welcome to ACT Seminar #43 Opening Comments Crystal Ballroom | Ken Vieth Sr. Partner & GM ACT Research Co., LLC |
| 8:15 – 9:00 a.m. | The United States Economy: Still the Engine of Economic Global Growth? | Randell Moore Executive Editor and Economist, Blue Chip Economic Indicators |
| 9:00 – 9:15 a.m. | Refreshment Break | |
| 9:15 – 9:30 a.m. | Review of ACT's New Economic Data Base Services | Paul Traub Chief Economist ACT Research Co., LLC |
| 9:30 – 10:10 a.m. | Near Term Capital Goods Outlook: Time to Buy or Sell? | Ann Duignan Managing Director, J.P. Morgan Securities, Inc. |
| 10:10– 11:10 a.m. | U.S. Trailer Outlook for 2010-2015: An Aging Park + Freight Growth + Trucker Profits = ??? | Manufacturer TBA Kenny Vieth Partner & Sr. Analyst ACT Research Co., LLC |

WEDNESDAY, OCTOBER 13, 2010

SEMINAR #43 – DAY TWO AGENDA, CONTINUED

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| 11:10– 12:25 p.m. | CHINA – The Other Kingpin: Perspective of Active Participants in China’s Markets and Manufacturing Base. Tomorrow: More of the same? | Robert Perkins VP Marketing & Business Development, <i>Jacobs Vehicle Systems</i> Pat Cavanagh President & CEO, <i>Williams Controls, Inc.</i> Kenny Vieth <i>ACT Research</i> Panel Participant and Moderator |
| 12:25– 1:25 p.m. | Lunch Make a new friend – food for the spirit and the body. | Garden/Pool Area |
| 1:30 – 2:45 p.m. | Used Trucks: An Update of the Market by Active OEM/Dealer Participants with a Review and Update of ACT’s New Used Truck Analysis and the Impact on New Truck Demand | Russ Tedder Sr. VP, Truck Remarketing, <i>Volvo Trucks NA & Mack Truck Corporation</i> Additional Used Truck Participant, TBA Steve Tam VP-Commercial Vehicle Sector <i>ACT Research</i> Panel Participant and Moderator |
| 2:45– 3:00 p.m. | Refreshment Break | |
| 3:00 – 3:45 p.m. | An Investment Analyst’s Perspective of Transportation: Where are the Economy and Freight? | Jeff Kauffman Managing Director <i>Sterne Agee Financial Services, Inc.</i> |
| 3:45 – 5:15 p.m. | N.A. Class 8 Truck Market: Displaying More Torque in a Recovery? | OEM/SupplierTBA Kenny Vieth <i>ACT Research</i> |
| 5:15 – 5:30 p.m. | Wednesday Highlights and Review of Thursday’s Agenda | John Burton VP-Transportation Sector <i>ACT Research</i> |
| 6:00 – 9:00 p.m. | Dinner at Weight Station Farms, location of ACT Research Co., LLC. Come for dinner, refreshments, and music provided by Dan and Linda Mustard. Black Angus steaks, Indiana pork ribs, shrimp, various cheeses, and many specialty foods. Come hungry, meet a friend, and bring a jacket, just in case. Bus Departures from Holiday Inn: 5:45 p.m. and 6:45 p.m Returns to Holiday Inn: 8:00 p.m. and 9:00 p.m. Maps will be provided if you prefer to drive. | |
| 5:30 – 11:00 p.m. | Hospitality Suite | Holiday Inn AV room |

THURSDAY, OCTOBER 14, 2010
Seminar #43 – Day Three AGENDA

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|--------------------|---|--|
| 6:45 – 7:55 a.m. | Breakfast Buffet | <i>Crystal Ballroom A</i> |
| 7:55 – 8:00 a.m. | Seminar Resumes with Opening Comments | <i>Ken Vieth</i> |
| 8:00 – 8:15 a.m. | A Review: ACT's New Transportation Report for Truckers, Shippers & Logistic Providers | <i>John Burton</i> <i>ACT Research</i> |
| 8:15 - 9:45 a.m. | Transportation Corner: Driver Shortage to CSA to Capacity Short Falls to Who is Setting Freight Rates | <i>Gary Petty</i> President & CEO <i>National Private Truck Council</i> <i>Ron D. Tartt, CTP</i> General Mgr., Private Fleet Logistics Supply Chain Mgmt <i>Bridgestone Americas Tire Operations</i> <i>Additional Trucking Participant, TBA</i> <i>Q & A with seminar participants,</i> John Burton, <i>Moderator</i> |
| 9:45 – 10:15 a.m. | Refreshment Break | |
| 10:15 – 11:00a.m. | Light and Medium Duty Classes 4-7 Vehicle Outlook: 2010-2014 Analysis and forecasts by vehicle category and country – trucks to school buses to RVs | <i>Steve Tam</i> VP-Commercial Vehicle Sector <i>ACT Research</i> |
| 11:00– 11:15 a.m. | Going Green, An Update | <i>Michael Roeth</i> Principal, <i>Roeth, LLC; ACT</i> |
| 11:15 – 11:45 a.m. | Wrap-up Discussion Major seminar observations on the direction of the CV industry. | <i>Ken Vieth</i> |
| noon – 1:30 p.m. | T.G.I.O. (Thank Goodness It's Over) Lunch Select from an open menu and let ACT pay! | <i>Holiday Inn Dining Room</i> |

Hotel reservations should be made directly with the Holiday Inn.

Phone: 800-465-4329 or 812-372-1541

Fax: 812-378-9049

Group code: AC9

Thanks for coming. See you at our next seminar
May 24-26, 2011
Columbus, IN