

American Locker Group Inc.

American Locker Group Inc.
(Nasdaq: ALGI)
608 Allen St.
Jamestown, NY 14701-3966
Phone: 716-664-9600
Fax: 716-483-2822
Website: <http://www.americanlocker.com>

Employees:	198
Revenue:	\$ 39,627,216
Net Income:	\$ 3,060,361
Assets:	\$ 10,358,767
Liabilities:	\$ 29,735,420
Estimated Asbestos Liabilities:	Unknown
(For the year ended December 31, 2001)	

Business Description: American Locker Group Inc. is an engineering, assembling, manufacturing and marketing enterprise. It is engaged primarily in the sale and rental of lockers. This includes coin, key-only, and electronically controlled checking lockers and related locks and plastic and aluminum centralized mail and parcel distribution lockers.

Asbestos Discussion from SEC filings:

From the Company's Form 10-K for the period ending December 31, 2002 at http://www.sec.gov/Archives/edgar/data/8855/000089843103000045/amer_lock-form10k.txt
Filed On: March 18, 2003

In September 1998 and subsequent months, the Company was named as an additional defendant in approximately 140 cases pending in state court in Massachusetts. The plaintiffs in each case assert that a division of the Company manufactured and furnished to various shipyards components containing asbestos during the period from 1948 to 1972 and that injuries resulted from exposure to such products. The assets of this division were sold by the Company in 1973. During the process of discovery in certain of these actions, documents from sources outside the Company have been produced which indicate that the Company appears to have been included in the chain of title for certain wall panels which contained asbestos and which were delivered to the Massachusetts shipyards. Defense of these cases has been assumed by the Company's insurance carrier, subject to a reservation of rights. As of March 10, 2003, settlement

agreements have been entered in 14 cases with funds authorized and provided by the Company's insurance carrier. Further, over 70 cases originally filed in 1995, 1996, 1997, 1998 and 1999 against other defendants to which the Company was joined as an additional defendant have been terminated as to the Company without liability to the Company under Massachusetts procedural rules. Therefore, the balance of unresolved cases against the Company as of March 10, 2003 is approximately 55 cases originally filed against other defendants in 2000 through 2002.

In June 2002, the Company was named as a defendant in a lawsuit titled "Alfred Todak and Stephanie Todak v. Allen-Bradley Company, et al" filed in King County Superior Court, King County, Washington. The plaintiffs assert that the Company, together with multiple additional

named and unnamed defendants, manufactured and sold products containing asbestos exposure to which has resulted in injury to the plaintiffs. The plaintiffs are seeking unspecified economic damages. Defense of the case has been assumed by the Company's insurance carrier, subject to a reservation of rights. While the Company cannot predict what the ultimate resolution of these asbestos cases may be because the discovery proceedings on the cases are not complete, based upon the Company's

experience to date with similar cases, as well as the assumption that insurance coverage will continue to be provided with respect to these cases, at the present time, the Company does not believe that the outcome of these cases will have a significant adverse impact on the Company's operations or financial condition.

Asbestos Discussion from SEC filings:

From the Company's Form 10-Q for the quarter ended September 30, 2000

<http://www.sec.gov/Archives/edgar/data/8855/000089843100000251/0000898431-00-000251-0001.txt>

Filed On: November 1, 2000

In September 1998 and subsequent months, the Company was named as an additional defendant in 89 cases pending in state court in Massachusetts. The plaintiffs in each case assert that a division of the Company manufactured and furnished to a shipyard in Massachusetts components containing asbestos during the period from 1948 to 1972 and that injuries resulted from exposure to such products. The assets of this division were sold by the Company in 1973. During the process of discovery in certain of these actions, documents from sources outside the Company have been produced which indicate the Company appears to have been included in the chain of title for certain wall panels which contained asbestos and which were delivered to the Massachusetts shipyard. Defense of these cases has been assumed by the Company's insurance carrier, subject

to a customary reservation of rights. As of October, 25, 2000, settlement agreements have been entered in 4 cases with funds authorized and provided by the Company's insurance carrier. Further, 20 cases originally filed in 1995 and 1996 against other defendants to which the Company was joined as an additional defendant have been terminated as to the Company without liability to the Company under Massachusetts procedural rules. Dismissal of the Company has been stipulated in 7 cases originally filed against other defendants in 1997 due to lack of product identification evidence against the Company. Therefore, the balance of unresolved cases against the Company as of October 25, 2000, is 58 cases originally filed against other defendants in 1997 through 2000.

Asbestos Discussion from SEC filings:

From the Company's Form 10-Q for the quarter ended June 30, 2000

<http://www.sec.gov/Archives/edgar/data/8855/000089843100000222/0000898431-00-000222-0001.txt>

Filed On: August 7, 2000

In September 1998 and subsequent months, the Company was named as an additional defendant in 83 cases pending in state court in Massachusetts. The plaintiffs in each such case assert that the Company manufactured and furnished to various shipyards components containing asbestos during the period from 1948 to 1972 and that injuries resulted from exposure to such products. The assets of this division were sold by the Company in 1973. Based upon investigations conducted by the

Company to date, the Company has discovered no evidence that the former division manufactured or supplied any products containing asbestos. Therefore, barring the discovery of contrary evidence, the Company does not anticipate that these actions will have any substantial impact on the Company's operations or financial condition. Defense of these cases has been assumed by the Company's insurance carrier, subject to a customary reservation of rights.

Asbestos Discussion from SEC filings:

From the Company's Form 10-Q for the quarter ended September 30, 1999

<http://www.sec.gov/Archives/edgar/data/8855/0000898431-99-000174-index.html>

Filed On: November 1, 1999

In September 1998 and subsequent months, the Company was named as an additional defendant in over 50 cases pending in state court in Massachusetts. The plaintiffs in each such case assert that the Company manufactured and furnished to various shipyards components containing asbestos during the period from 1948 to 1972 and that injuries resulted from exposure to such products. The assets of this division were sold by the Company in 1973. Based upon investigations conducted by the Company

to date, the Company has discovered no evidence that the former division manufactured or supplied any products containing asbestos. Therefore, barring the discovery of contrary evidence, the Company does not anticipate that these actions will have any substantial impact on the Company's operations or financial condition. Defense of these cases has been assumed by the Company's insurance carrier, subject to a customary reservation of rights.

Asbestos-Related News:

[Faces Suits Over Asbestos Containing Products in WA \(Published September 06, 2002\)](#)