

ANGOFF, GOLDMAN, MANNING,
PYLE, WANGER & HIATT, P.C.

COUNSELLORS AT LAW

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3RD FLOOR

BOSTON, MASSACHUSETTS 02108

(617) 723-5500

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SAMUEL E. ANGOFF
(1929-1978)

SIDNEY S. GRANT
(1929-1957)

LAURA A. TWEEDALE
LEGAL ADMINISTRATOR

ALBERT L. GOLDMAN
ROBERT D. MANNING
WARREN H. PYLE
E. DAVID WANGER
JONATHAN P. HIATT
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HAROLD L. LICHTEN*

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BETSY L. EHRENBERG
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*ALSO ADMITTED IN NEW YORK, ME
**ALSO ADMITTED IN NEW YORK
†ALSO ADMITTED IN CALIFORNIA
††ALSO ADMITTED IN FLORIDA

September 19, 1991

To: Former Employees of Textron of Chesire, Connecticut who retired after May 25, 1985 and who have incurred medical bills on and after November 10, 1986 which were covered by the retiree insurance provisions of the Steelworkers Union contract.

From: Warren H. Pyle, Attorney

1. A settlement is being negotiated for your insurance coverage which was to have been provided by Textron and Jones and Lamson following your retirement. Details will be forwarded to you in the near future after the settlement is presented to the court. You will have an opportunity to make any comments or objections.
2. The settlement will pay only a portion of the amount due you as a Textron or Jones and Lamson retiree, and will be effective after court approval.
3. The bankruptcy proceeding involving Jones and Lamson is being concluded. A sum of about \$300,000 is available for all persons and companies who have claims against Jones and Lamson for the period of time since November 10, 1986. If you or your spouse or eligible dependents have incurred medical expenses which the union contract provided for retirees and their dependents, you may file a proof of claim with the bankruptcy court on or before September 30, 1991. There will be many claims, so that if the court allows your claim, only a portion, perhaps a small portion, will be paid.

To make a claim, you must fill out both of the claim forms which are enclosed. In Item 1 enter your name and address, under Item 3, list all of the medical bills which would have been paid under the agreement, naming the doctor or hospital and the amount you paid for yourself or your dependents. If you paid for your own health insurance, list the amounts paid.

Sign and date the forms. Send one completed form to:

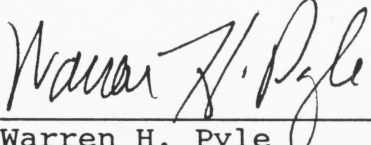
Bankruptcy Clerk,
United States Bankruptcy Court
District of Connecticut
915 Lafayette Boulevard
Bridgeport, CT 06604.

Send the other completed form to:

Anderson, Kill, Olick & Oshinsky
666 Third Avenue
New York, NY 10017

The completed forms must be received by the Bankruptcy Court and Anderson, Kill, Olick & Oshinsky on or before September 30, 1991 or they will be disallowed.

Very truly yours,
Angoff, Goldman, Manning
Pyle, Wanger & Hiatt, P.C.



Warren H. Pyle

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

UNITED STEELWORKERS OF AMERICA, AFL-CIO)	
)	
and)	
)	
VINCENT A. CASTALDI, HENRY J. LANOUILLE, HERBERT E. SCHLANDER, JOHN R. BLY, and ROBERT COOK, and as representatives of retired persons formerly employed by Textron Inc., at its Cheshire, Connecticut Plant,)	CIVIL ACTION NO. 85-4590-MC
)	
Plaintiffs)	
)	
v.)	
)	
TEXTRON INC.,)	
)	
Defendant.)	

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

To: Class I: All persons formerly employed as production and maintenance employees by Textron Inc. at the Cheshire Connecticut Plant of its Waterbury Farrel Division who retired prior to May 24, 1985.

Class II: All persons formerly employed as production and maintenance employees by Textron Inc. at the Cheshire Connecticut Plant of its Waterbury Farrel Division who were employed by Jones & Lamson Machine Company, Inc. immediately after the sale of the Division to Jones & Lamson Machine Company, Inc. and who subsequently retired under the terms of the Waterbury Farrel Union Pension Plan, but who, because of their years of service and age as of May 24, 1985, were entitled to retire as of May 24, 1985 under the terms of the Pension Plan, other than the term in Paragraph 2(d) of Article IV of the Pension Plan.

Class III: All persons formerly employed as production and maintenance employees by Textron Inc. at the Cheshire Connecticut Plant of its Waterbury Farrel Division who were employed by Jones & Lamson Machine Company, Inc. immediately after the sale of the Division to Jones & Lamson Machine Company, Inc. and who subsequently retired under the terms of the Waterbury Farrel Union Pension Plan, but who as of May 24, 1985 were not eligible to retire under the terms of the Pension Plan unless the sale was held to be a "permanent shutdown" pursuant to Paragraph 2(d)(1) of Article IV of the Pension Plan.

Please read this Notice carefully and in its entirety because you will be legally bound by any judgment entered in this case. The rights you claim against Textron Inc. ("Textron") with respect to retirement health and life insurance and pension benefits may be affected by a proposed settlement of this action.

Purpose of this Notice

This Notice is being sent to you pursuant to an Order of the United States District Court for the District of Massachusetts in the above entitled action. The purpose of this Notice of Proposed Class Action Settlement is: (1) to advise you that a lawsuit has been brought against Textron in which your claimed rights to retirement health and life insurance and to pension benefits may be in issue; (2) to advise you that the parties to the lawsuit have proposed a settlement to that lawsuit that may affect your rights; (3) to advise you of the terms and conditions of the proposed settlement; and (4) to explain to you how you may object

to the settlement and inform the Court of your objections if you are not satisfied with it.

Nature of the Lawsuit and Its Status

On December 17, 1985, the United Steelworkers of America (the "Union") filed a complaint in this action against Textron, seeking an order directing Textron to arbitrate two grievances the Union had filed in May and June 1985. Approximately a year later, on December 10, 1986 an Amended Complaint ("Complaint") was filed, adding five individuals as named plaintiffs and representatives of a class of retired, former employees represented by the United Steelworkers of America, Local Union No. 3381, of the Cheshire, Connecticut plant of the Waterbury Farrel Division of Textron. The class action plaintiffs brought the Complaint on behalf of all retired former employees who were part of the bargaining unit represented by the Union at Cheshire, including those who retired prior to the sale of the Waterbury Farrel Division by Textron on May 24, 1985, as well as those who retired after the sale.

The Complaint herein charges in substance that, as a result of the sale of the Waterbury Farrel Division to Jones & Lamson Machine Co., Inc. on or about May 24, 1985, Textron breached an ERISA welfare benefit plan to provide lifetime health and life insurance coverage to these retirees upon their retirement;

Textron failed to make sufficient contributions to the pension plan; and Textron refused to arbitrate two grievances submitted by the Union. In their Complaint, Plaintiffs request an order from the Court directing Textron to pay retiree health and life insurance benefits due under the terms of the collective bargaining agreement and an order directing Textron to make payments to the pension fund. In the alternative, Plaintiffs seek an order directing Textron to arbitrate its liability for retiree insurance and pension funding. Plaintiffs also seek reimbursement of their costs and attorneys' fees in bringing this action.

Textron has denied the material allegations of the Complaint.

On January 19, 1989 the United States District Court entered an Order certifying three classes in this action and determined that this action is properly maintained as a class action under Rule 23(b)(2) of the Federal Rules of Civil Procedure. As referred to in this Notice, the classes consist of the following people. "Class I" includes all persons formerly employed as production and maintenance employees by Textron at the Cheshire Connecticut Plant of its Waterbury Farrel Division who retired prior to May 24, 1985. "Class II" includes all persons formerly employed as production and maintenance employees by Textron at

the Cheshire Connecticut Plant of its Waterbury Farrel Division who were employed by Jones & Lamson Machine Company, Inc. immediately after the sale of the Division to Jones & Lamson Machine Company, Inc. and who subsequently retired under the terms of the Waterbury Farrel Union Pension Plan, but who, because of their years of service and age as of May 24, 1985, were entitled to retire as of May 24, 1985 under the terms of the Pension Plan, other than the term in Paragraph 2(d) of Article IV of the Pension Plan. "Class III" includes all persons formerly employed as production and maintenance employees by Textron at the Cheshire Connecticut Plant of its Waterbury Farrel Division who were employed by Jones & Lamson Machine Company, Inc. immediately after the sale of the Division to Jones & Lamson Machine Company, Inc. and who subsequently retired under the terms of the Waterbury Farrel Union Pension Plan, but who as of May 24, 1985 were not eligible to retire under the terms of the Pension Plan unless the sale was held to be a "permanent shutdown" pursuant to Paragraph 2(d)(1) of Article IV of the Pension Plan.

On February 2, 1987, the Court issued a Preliminary Injunction requiring Textron to provide insurance benefits to the Class I Members at the level provided by the 1982-1985 Collective Bargaining Agreement between Textron and the Union. The Court did

not grant Plaintiffs' application for a Preliminary Injunction as to Class II or Class III Members.

In order to avoid the uncertainty, delay, and expense of further litigation, and to avoid the risks of trial, Plaintiffs and Textron have agreed to settle the lawsuit on terms which they consider to be fair, reasonable, adequate, and in the best interests of Plaintiffs and Members of Classes I, II and III, and of Textron. Counsel for all parties have signed a Stipulation and Settlement of Class Action Lawsuit ("Settlement Agreement"), dated November 27, 1991, which sets forth the terms and conditions of the settlement. Copies of the entire Settlement Agreement and all pleadings related to this settlement are on file with the Court and are available for inspection at the office of the Clerk of the Court during business hours. The Court has directed the sending of this Notice to you as a member of the classes included in the lawsuit.

Terms of the Proposed Settlement

Benefits for Class I Members

If the terms and conditions of the Settlement Agreement are adjudged fair, adequate and reasonable by the Court, and incorporated into the Court's Final Order and Judgment, Textron shall provide to Members of Plaintiff Class I life insurance

benefits as described in the 1982-1985 Collective Bargaining Agreement between Textron and the Union, hereinafter referred to as "the CBA". Textron shall provide to Members of Class I and to spouses and eligible dependents of living Class I Members, health insurance benefits at the level provided by the CBA, as described in the CBA. Textron shall reimburse Class I Members and their spouses who are over age 65 for the cost of the Medicare Supplemental Insurance Program (Part B). These health insurance benefits for Class I Members and their spouses and eligible dependents will continue for the Class I Member's lifetime. Except as provided in the Settlement Agreement, Textron has no further obligation to Class I Members with respect to health or life insurance or other welfare benefits. It is agreed that Textron has no obligation to Class I Members with respect to pension benefits.

Benefits for Class II Members

As provided in the terms of the Settlement Agreement, Textron will transmit to Plaintiffs' counsel, Angoff, Goldman, Manning, Pyle, Wanger & Hiatt, P.C., as escrow agent, the sum of Five Hundred Seventy Thousand Dollars (\$570,000.00). This sum shall be known as the "Class II Settlement Account", and shall be deposited by the escrow agent into an interest bearing account for the benefit of the members of Plaintiff Class II. The Class

II Settlement Account shall be utilized to defray or reduce the periodic costs of health insurance benefits to Class II Members. Administration of the Class II Settlement Account shall be the sole responsibility of the escrow agent or its designee, and the monies in the Account shall not revert, return, or inure to the benefit of Textron. Textron's obligation to Class II Members with respect to health or life insurance or other welfare benefits terminates upon payment of this sum to the escrow agent. It is agreed that Textron has no obligation to Class II Members with respect to pension benefits.

Benefits for Class III Members

As provided in the terms of the Settlement Agreement, Textron will transmit to Plaintiffs' counsel, Angoff, Goldman, Manning, Pyle, Wanger & Hiatt, P.C., as escrow agent, the sum of Seventy-Four Thousand Dollars (\$74,000). This sum shall be known as the "Class III Settlement Account", and shall be deposited by the escrow agent into an interest bearing account for the benefit of the members of Plaintiff Class III. The Class III Settlement Account shall be distributed to the Class III Members on a pro rata basis. Administration of the Class III Settlement Account shall be the sole responsibility of the escrow agent or its designee, and the monies in the Account shall not revert, return, or inure to the benefit of Textron. Textron's obligation to

Class III Members with respect to health or life insurance or other welfare benefits terminates upon payment of this sum to the escrow agent. It is agreed that Textron has no obligation to Class III Members with respect to pension benefits.

Release of Claims

Textron and Plaintiffs will provide releases as set forth in the Settlement Agreement.

Attorneys' Fees, Costs and Disbursements

If the Settlement Agreement is approved by the Court and Judgment is entered and not successfully appealed from, Textron will pay to Plaintiffs' counsel One Hundred and Fifty-Two Thousand Seven Hundred Ninety-Seven and Forty-Six Cents (\$152,797.46) in full and final settlement and compromise of all claims for attorneys' fees, costs and disbursements in this case. No Plaintiff or Class Member will be required to make any further payment of attorneys' fees, costs or disbursements for the period up to and including the time of entry of a Final Order and Judgment in this suit.

Dismissal of Action

After final approval of the Settlement Agreement, and at the expiration of any appeal period or upon denial or dismissal of any appeals, any and all of Plaintiffs' claims shall be dismissed

with prejudice. This means that Class I, II and III Members will not be permitted to file another lawsuit against Textron involving the same facts and allegations as contained in Plaintiffs' Complaint.

Confidentiality of Settlement Agreement

Plaintiffs and Defendant, and their counsel, have agreed not to discuss the circumstances or terms of the Settlement Agreement with any person who is not a party to this action or who is not a Class Member without the express consent of all other parties and their counsel.

Court Hearing on the Settlement

The Court has scheduled a hearing for the purpose of determining whether (1) the proposed settlement of this lawsuit in accordance with the terms and conditions of the Settlement Agreement is fair, adequate, and reasonable; (2) the Court should enter a Final Order and Judgment approving the Settlement Agreement and incorporating its terms and conditions therein and dismissing the lawsuit on the terms contained therein; and (3) the proposed Final Order and Judgment directing the payment by Textron of Plaintiffs' attorneys' fees, costs and disbursements up to and including the date on which a Final Order and Judgment is entered by the Court, should be granted. The

hearing will be held on January 29, 1992, at 2:00 p.m. in Courtroom 9, United States District Court, 1525 P.O. & Courthouse Building, Post Office Square, Boston, Massachusetts, before the Honorable William G. Young, United States District Judge. The Court may, without further notice, adjourn the hearing. You do not have to attend this Hearing. Counsel for the Plaintiff Classes I, II and III and counsel for Textron will recommend the Settlement Agreement as fair, reasonable, and adequate, and will ask the Court to approve it and enter a Final Order and Judgment incorporating all of its terms.

If you wish to object to the Court's approval of the Settlement Agreement, to the entry of the Final Order and Judgment, to the order directing payment of Plaintiffs' attorneys' fees and costs by Textron, or to any other matter in connection with this Settlement, you must file a written Notice of Objection and Intent to Appear with the Clerk of the Court, United States District Court, 1525 P.O. & Courthouse Building, P.O. Square, Boston, Massachusetts on or before January 21, 1992. This notice must (i) state the basis of the objections you intend to assert at the hearing; (ii) state whether you or your attorney intends to appear and be heard at the settlement hearing; and (iii) include any papers, affidavits or briefs that you wish the Court to consider. Your notice should be entitled United Steelworkers v. Textron Inc., Civil Action No. 85-4590-MC. You

must also send a copy of your Notice of Objection and Intent to Appear to Robert M. Dombroff, Schatz & Schatz, Ribicoff & Kotkin, 90 State House Square, Hartford, CT 06103 and Warren H. Pyle, Angoff, Goldman, Manning, Pyle, Wanger & Hiatt, P.C., 24 School Street, 3rd Floor, Boston, MA 02108, so that they receive copies on or before January 21, 1992. If you do not object in the manner prescribed above, your objections will be waived at the discretion of the Court and you will be barred from raising such objections in this or any other proceeding.

Questions About This Notice

This Notice is not all inclusive of the full details of the Settlement Agreement and you may wish to refer to the pleadings and other papers filed with the Court. If you have any questions about this lawsuit or this Notice, or if the address on the envelope containing this Notice is incorrect, you should promptly write or call counsel for the Plaintiffs, Warren H. Pyle of Angoff, Goldman, Manning, Pyle, Wanger & Hiatt, P.C., 24 School Street, 3rd Floor, Boston, MA 02108, Telephone (617) 722-5500. All papers relating to this lawsuit and this settlement,

including a copy of the Settlement Agreement, are available for inspection during business hours at the Clerk of the Court, 1525 P.O. & Courthouse Building, Post Office Square, Boston, Massachusetts.

William G. Young

United States District Judge

Dated at Boston, Massachusetts this 13th day of December, 1991.

jsl06

ANGOFF, GOLDMAN, MANNING,
PYLE, WANGER & HIATT, P.C.

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† ALSO ADMITTED IN CALIFORNIA
†† ALSO ADMITTED IN FLORIDA
††† ALSO ADMITTED IN WASHINGTON, D.C.

October 19, 1992

Dear Textron Retiree (Class III):

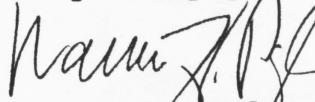
The United States District court has approved the settlement of the suit brought by United Steelworkers of America against Textron for Textron's failure to continue the retiree insurance program after the sale of the Waterbury Farrel division to the Hoodes group on May 24, 1985.

You were not eligible to retire with an immediate pension as of the time of the sale, and therefore you are a member of Class III. There are 37 members of Class III, according to our records.

Under the terms of the settlement Textron has paid \$74,000 to our firm as escrow agent to disburse this fund equally among Class III members. We will disburse the payments as soon as we receive confirmation from the class members.

Please complete and return the enclosed information request as soon as possible.

Very truly yours,


Warren H. Pyle

WHP/LS
Enclosure

TEX(III)WHPdisk

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J. F. MCMAHON
SHAILAH T. STEWART

PAUL T. HYNES
BETSY L. EHRENBERG
ROBERT S. MANNING
RUTH A. BOURQUIN

April 29, 1993

RE: TEXTRON - CLASS III

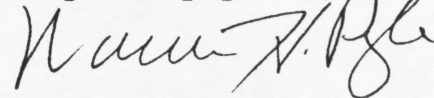
Dear Class III Member:

I enclose a check in the amount of \$1,850 from the settlement fund in this case. I have held a small amount in reserve for any possible future claims from persons eligible for Class III under the Court judgment. If there are no further claims, I will distribute the remaining money before the end of the year.

Thank you for your patience. The delay in payment is attributable to the necessity of obtaining information from all potential class members.

You should consider this amount as damages for lost health insurance coverage in preparing your tax return.

Very truly yours,



Warren H. Pyle

WHP/dd

Encl.

textron

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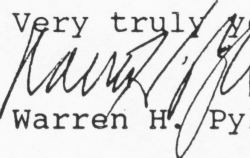
BETSY L. EHRENBERG
ROBERT S. MANNING
M. SHASTA DESBARATS
BRYAN C. DECKER
ANGELA M. WESSELS

May 27, 1994

Dear Class III Member:

I enclose a final distribution check in the amount of \$205.56 from the settlement fund in this case. Where the member is deceased, the check is drawn to the estate.

As before, you should consider this payment as damages for lost health insurance coverage in preparing your return.

Very truly yours,

Warren H. Pyle

WHP/dd
Encl.

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M. SHASTA DESBARATS
BRYAN C. DECKER
ANGELA M. WESSELS

October 11, 1994

TO: **Textron Retirees, Classes II and III**

RE: **Distribution of Fund From Jones & Lamson Bankruptcy Case**

Dear Sir:

We are the attorneys for United Steelworkers of America who represented the Union in the health insurance case for Textron retirees.

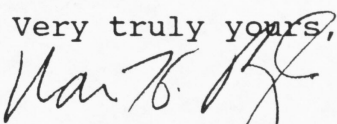
In the Bankruptcy proceedings involving Jones & Lamson (the Company which purchased the assets of Textron's Cheshire, Connecticut plant), United Steelworkers of America filed a claim seeking to recover amounts which Jones & Lamson should have paid to maintain your health insurance as a retiree of Textron under the Steelworkers' contract.

On behalf of the Steelworkers, we were able to recover \$60,000 out of a small fund of \$300,000 available to all administrative claimants.

We have divided that fund among all the Textron retirees who should have been covered at that time. The share for each Class II and III retiree (those who retired after May 25, 1985, the date Textron sold the plant to Jones & Lamson), is \$450.00, and your check in that amount is enclosed.

Textron Retirees, Classes II and III
October 11, 1994
Page 2 of 2

For tax purposes, you should consider this as damages for lost health insurance coverage.

Very truly yours,

Warren H. Pyle

WHP/dd

texii.dis