

# Supplier files bankruptcy

or component supplier files bankruptcy Tuesday, citing industry pressure to restructure parts units. The \$1 billion supplier is expected to use bankruptcy to restructure operations in the face of rising production costs at General Motors Corp. and Ford Motor Co. and a change in the way automakers pay suppliers for parts.

"Meridian has very strong operations, great relationships with a diversified customer base and high-quality products," Meridian CEO Thomas Divird said.

"However, we need to reduce our debt and simplify our cap-

ital structure in order to remain competitive under current market conditions."

The company doesn't plan to close any of its 22 plants or lay off any of its 5,400 employees—including about 2,500 in Michigan—at this time.

Meridian, which supplies parts for such vehicles as the Ford Expedition and Chevrolet Corvette, is the latest major auto

parts supplier to buckle under the pressure of industry headwinds.

It follows Novi-based Tower Automotive Inc. and Troy-based Oxford Automotive Inc. and Internet Corp., which sought bankruptcy protection in recent months. Other major suppliers are downsizing.

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**About Meridian**  
**Headquarters:** Dearborn  
**Products:** Bumpers, fascias, lighting, console modules and instrument panels  
**Employees:** 5,400, including 2,500 in Michigan  
**Plants:** 22  
**2004 revenues:** \$1.01 billion  
**Top customers:** Ford, GM, DaimlerChrysler, Toyota, Honda



Max Ortiz / The Detroit News

ly and Ashling McCabe came from Ireland to work at Gus O'Connor's.

# scramble summer jobs



## Handling the job hunt

High-school and college students looking for work this summer should try these tips:

# Kmart staff to learn fate this week

■ Troy workers will find out if they get to keep their jobs after merger with Sears.

By Tenisha Mercer  
*The Detroit News*

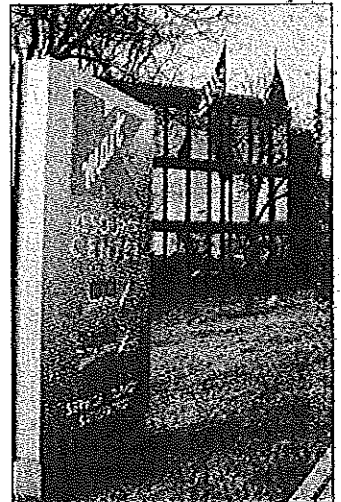
After months of anxious waiting, the 2,000 employees at Kmart's executive offices in Troy will find out this week if they will keep their jobs as Sears Holdings Corp. begins consolidating its corporate work force at offices in Michigan and Illinois.

"This particular activity is aimed at creating a new organizational structure," said Chris Brathwaite, a spokesman for Sears Holdings, based in Hoffman Estates, Ill., near Chicago. "Stores will not be affected."

Brathwaite would not say how many jobs will be affected or how.

Retail analysts expect Sears Holdings to eventually eliminate 4,000 to 5,000 corporate and retail jobs — including more than 2,500 at Kmart — through the summer.

Kmart is only expected to retain a few hundred jobs in Troy after it consolidates its head-



Jeff Kowalsky / Bloomberg News

**Kmart is only expected to retain a few hundred jobs in Troy after it consolidates its headquarters.**

doing, one person can do now," said Kenneth Dalto, a Farmington Hills turnaround expert.

Sears Holdings, the nation's third largest retailer, was created when Kmart Holding Corp. bought Sears, Roebuck & Co. in a \$12.3 billion deal. The merger was announced in November and completed last month.

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