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CINCH CONNECTORS TO CLOSE PLANT, PUT ALMOST 200 OUT OF WORK

The odds are good that for most of you the words Cinch Connectors dose not really ring a bell. For those of you who are not familiar with the company here is a look at how the company chooses to describe itself, "Cinch Connectors is a multi-national manufacturer of a broad range of interconnect products with facilities in North America and Europe. In operation since 1917, Cinch is a supplier of high quality, high performance, and high speed, connectors and cables to the Aerospace, Computer, Datacom, Defense, Telecom, and Transportation markets worldwide. Cinch also possesses various enabling technologies and expertise, and provides custom solutions and products for strategic accounts within their focus markets. Our manufacturing operations, located in the United States, Mexico, and England, are vertically integrated and many are registered to ISO 9001, AS-9100 and various customer and Industry Specifications. Cinch product engineering and development activities are carried on in the United States, and England. They employ state-of-theart 3D solid modeling tools, as well as electrical modeling software, to optimize designs, and shorten the new product development cycle." Apparently the company hoped to be able to do all of that without 200 of its employees. The company is getting ready to close a factory in Green Country, Oklahoma, that is more than enough to qualify as a mass layoff action under the current federal guidelines. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the federal government defines the term, "The Mass Layoff Statistics (MLS) program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." Since the job is related to closures the workers will be given a little bit more leeway about the timing, so the workers may be getting more than the 60 days they are required by the act. The company has not given an exact date for when the workers will be put out of a job. Interestingly enough the company did not put out a release about the job cuts, but their most recent release touted the opening of a new facility in France. Here is an excerpt from that release, "Jersey City, NJ, June 25, 2012... The Cinch Connectors division of Bel Fuse Inc. (NASDAQ:BELFA) & (NASDAQ:BELFB) today announced the opening of its technical office in Toulouse, France to support the European aerospace industry.... Cinch's new technical sales office also will make it easier for local aerospace customers to access support for Cinch's line of Mil-C compliant OMEGA[®] cylindrical connectors and high-performance wire harness assemblies qualified for the critical application of aircraft FQIS (Fuel Quantity Indicating System) products. In addition, the office will provide local support to OEM and maintenance customers in the defense, electronics, and transportation industries throughout Europe." The company will be moving the work currently done there to a factory in Texas

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