

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2008

Arnold Magnetic Technologies Holdings Corporation

Marengo

### I. Development Assistance Agreements Awarded in 2007

	Assistance Amount	Agreement Number
EDGE Tax Credit	0.00	ZC ZCA428

### II. Organization/Project Site Information

Chief Officer or authorized designee	Kevin Maier
Title	Corporate Director of Finance
Address	770 Linden Avenue
	Rochester, New York 14625
	USA
Phone	585-385-9010
E-mail	kmaier@arnoldmagnetics.com
Standard Industrial Classification Number (SIC#)	3356
North American Industry Classification System (NAICS)	331491

III. Did the recipient's use of the State Funding reduce employment at any other site in Illinois? No

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2008

Arnold Magnetic Technologies Holdings Corporation

Marengo

### IV. Job Creation and Retention Data

**Program Type** EDGE Tax Credit

**Agreement Number** ZC ZCA428

**Assistance Amount** 0.00

Report Header Definitions	
Wages	Average Annual Salary by Classifications
Full-Time	Permanent Full-Time
+/-	Gain or (Loss)

#### Number of Employees At the Time of Application

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Hourly	31200.00	104	104	0	0
Salaried	45000.00	28	28	0	0
<b>Totals:</b>		<b>132</b>	<b>132</b>	<b>0</b>	<b>0</b>

#### Number of Employees As of the Date of the Report (12/31/2008)

Job Classification	Avg Annual Salary	Positions	Full-Time	+/-	Part-Time	+/-	Temporary	+/-
Hourly	35690.00	105	105	1	0	0	0	0
Salaried	52540.00	28	27	-1	1	1	0	0
<b>Totals:</b>		<b>133</b>	<b>132</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>

#### Number of Jobs Stated in the Agreement that would be Created at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Hourly	27000.00	24	24	0	0
Salaried	40000.00	1	1	0	0
<b>Totals:</b>		<b>25</b>	<b>25</b>	<b>0</b>	<b>0</b>

# Corporate Accountability for Tax Expenditures Act 93-552

## Annual Project Progress Reports for 2008

Arnold Magnetic Technologies Holdings Corporation

Marengo

### Number of Jobs Stated in the Agreement that would be Retained at the Site as a Result of Assistance

Job Classification	Avg Annual Salary	Positions	Full-Time	Part-Time	Temporary
Hourly	31200.00	104	104	0	0
Salaried	45000.00	28	28	0	0
<b>Totals:</b>		<b>132</b>	<b>132</b>	<b>0</b>	<b>0</b>

### Number of Full-Time Permanent Employees Anticipated To Be Hired at this Site on 12/31/2008

Job Classification	Anticipated Starting Dates	Number of Positions to be Hired in this Category	Average Annual Wage per New Employee	Total New Payroll to be Created
NONE		0	\$0.00	\$0.00
<b>Totals:</b>		<b>0</b>		<b>\$0.00</b>

### Job Creation Data Explanatory Notes

If the change (gain/loss) in the number of full-time permanent employees as of the date of the report plus the number of full-time permanent employees anticipated to be hired after date of the report does not equal the number of full-time permanent employees stated in the Agreement that would be created at the site as a result of the assistance, then please explain why not:

World wide economic slow down reduced order rate and in turn reduced employee requirements



I, Kevin Maier, as the ~~chief officer~~ or authorized designee of the recipient, verify that the information in the progress report contains no knowing misrepresentation of material facts upon which eligibility for development assistance is based. I further certify that, to the best of my knowledge, the recipient is in compliance with the development assistance agreements(s) between, or on behalf of, the recipient and the Illinois Department of Commerce and Economic Opportunity and/or the Illinois Department of Transportation and/or the office of the Illinois State Treasurer.

*Kevin Maier*  
Signature

4.2.09  
Date

Corporate Finance  
Title Director

Arnold Magnetic Technologies Holdings  
Corporation  
1545

