

# **An Urgent Message to All TWU 514 Members and Co-Workers at American Airlines in Tulsa**

Last week, a video was released with Eric Stone being scripted with misleading information on our Equity stake. We want you to know that the Teamsters are not telling you the truth.

On their website, they claim they negotiated better equity deals at Global Aviation and YRCW. They say they made sure that the company paid the administrative costs for these deals, and they never take money from the company. The truth is they haven't paid administrative costs because they have not distributed equity to IBT members at either of these companies. The stock warrants and stock they have received were placed in an IBT Trust – NOT given to members!

## **At Global Aviation:**

- IBT concessions to Global Aviation included 27% in pay cuts.
- ZERO stock or cash has been distributed to IBT-represented employees at Global Aviation.
- Rather than distributing stock to employees, "Stock Warrants" were distributed to an IBT- Controlled Trust.
- Currently, the warrants are worth nothing and IBT members may never see a penny from this "equity" deal.

## **At YRCW (Yellow Freight):**

- IBT made three major rounds of concessions to YRCW in pay cuts, pension, working conditions, and job losses.
- In two of the three "equity" deals negotiated with YRCW, IBT members got "Stock Warrants," or options to buy stock. These options were held in an IBT Trust and turned out to be worthless.
- The third deal was for stock, but it has not been distributed to members. The stock was put in the IBT National 401-k plan that members can't access for 2 years. After that, they pay big tax penalties for withdrawals before age 59 ½.

We, the members of TWU 514 built our union. Let's stand together to keep TWU as our representative and let's fix our own house. We don't need the Teamsters in here, taking away all we have built. The Teamsters have never done anything for us, and didn't care about us until they smelled blood after bankruptcy.

**For 24-years, the IBT has been under Federal Oversight for corruption. We are not the first ones they have lied to and tried to cheat.**

Sources: [teamster.org](http://teamster.org) and Labor Briefs

*kg:opeiu330, afl-cio, clc*