

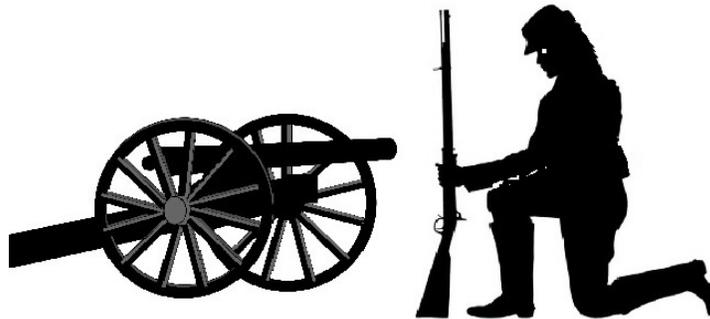


Pennsylvania Conference of Teamsters

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LEGISLATIVE ACTION ALERT



Republicans have had a lock on the Delaware County courthouse since the Civil War

"In a major upset, Democrats swept races for two Delaware County Council seats on Tuesday and scored all three row offices. It was the first time in history that the party won competitive countywide races. "It's been a long time coming, let me tell you," Delaware County Democratic Chairman David Landau said. "This is going to be a historic night."

Historic Delco Dem victories get national attention

By [Kathleen E. Carey](#), *Delaware County Daily Times*© 11/08/17

An article in Delaware County Daily Times©, posted on line stated that local Democrats rode a blue wave that swept across the nation Tuesday night, propelling their candidates for county council and three row offices to victory. And it didn't hurt that the party offered its best candidates ever, officials said.

"It's a good morning to be a Democrat," Democratic National Committee Chairman Tom Perez said in a post-election conference call Wednesday. "We're taking our country back from Donald Trump one election at a

time. Last night was a referendum on our values and the American people spoke loudly and clearly that their values are Democratic values."

The historic Delaware County upsets were duplicated elsewhere. "History was made for Democrats in Southeastern Pennsylvania," Pennsylvania Democratic Party Chairman Marcel L. Groen said. "Delaware County Democrats were elected to countywide seats for the first time since Home Rule was enacted. Democrats in Chester County swept all four

county row offices – treasurer, controller, clerk of courts and coroner – and all four are women. Democrats in Montgomery County won both judge seats, picked up a number of township, borough and school district offices to

continue to solidify the strength of the party in the region. And Democrats made huge gains in Bucks County.”

To view and read entire article go to:

<http://www.delcotimes.com/general-news/20171108/historic-delco-dem-victories-get-national-attention>



PBGC, Sears Reach Agreement to Further Fund Pension Plans

FOR IMMEDIATE RELEASE
November 8, 2017

WASHINGTON - The Pension Benefit Guaranty Corporation and Sears Holdings Corporation have reached a new agreement that upon closing provides approximately \$500 million in funding for Sears' two pension plans, including contributions already made by Sears since August 2017. The pension plans cover about 100,000 participants. Closing on this agreement should occur in about three months.

The new agreement amends the March 2016 agreement between PBGC and Sears, under which Sears agreed to protect the assets of certain special purpose subsidiaries holding real estate and intellectual property for the benefit of the Sears pension plans.

Earlier this year, PBGC and Sears amended the March 2016 agreement to accommodate the sale of the Craftsman brand. Now, this new amendment to the March 2016 agreement allows Sears to monetize the real estate protected in the March 2016 agreement, with the proceeds used to fund the pension plans. The non-real estate related pension protections in the March 2016 agreement are unaffected by the new agreement.

PBGC works collaboratively with pension plan sponsors to encourage and support the continuation of their plans. One of the ways PBGC does this is to structure meaningful financial protections for plan participants and the pension insurance program, while enabling the sponsor to effectuate its business plan.

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PBGC Number: 17-09

