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What's Inside:



PSD Year in Review

A look back on the accomplishments of the past year.

Page 2

VENDOR SPOTLIGHT

Keep on Truckin'

With beginnings that go back over 75 years, Weller Truck Parts has become the premiere commercial truck parts distributor in the country. **Page 6**

Point Spring acquires Teed's Auto Wheel Service

For Point Spring & Driveshaft's CEO, Bill Ryan, the recent acquisition of Teed's Auto Wheel Service, Inc. was more than just a financial acquisition.

"This is kind of a marriage of a good old friend," he said, referring to his 30-year long friendship with Teed's owner, Joe Teed, whom he's known since college.

Mike Scherer, PSD president and treasurer, echoed that sentiment. "We've had a wonderful relationship with Joe over the years," he said. "He's been a great friend."

Teed's Auto Wheel Service, Inc. had been owned and operated by Joe since 1968. Teed's specializes in wheel alignment, steering, suspension, brake, driveline and hydraulic systems and frame straightening with a complete specialized repair and service facility.

In 1970, after Joe purchased the assets of a spring supply company, his relationship with PSD began.

"We started doing business together after I purchased the spring inventory and I started buying spring and suspension parts from Point Spring," he said. "They soon became one of our main suppliers."

He built the current location in 1973 on Mercer Pike in Meadville, Pa., and it has been there ever since. Teed's currently has nine employees.

"We've had a wonderful relationship with Joe (Teed) over the years. He's been a great friend."

— Mike Scherer, PSD president and treasurer

Joe's secret for success was rather simple – to do a quality job and to ensure that customers get something of great value for their dollar.

"That was something my old boss always drove into me," he said. "Don't ever be afraid

to charge your customers, but give them something of great value. All I ever did for them was to offer a great value and make an end product that they were satisfied with."

Bill explained that the acquisition is complementary for both companies in many regards.

"We have a lot of the same product lines and service," Bill said. "But they provide some things that we don't have and we have access to some things that they don't have."

PSD's Regional Sales Manager Joe Reder agreed.

"As far as comparable product lines to PSD, they're already selling and servicing heavy duty brake, suspension and driveline products," he said. "A few of their strengths are frame straightening and alignments. They also bring a lot of expertise in the hydraulics

See Teed's Auto, Page 4

Recap of Camp Hill's Open House

Over 130 people attended an open house on September 20th at Point Spring & Driveshaft's new Brake Drum & Equipment Co. location between US15 and I-83 in Camp Hill, Pa.

The Camp Hill location showcased a variety of the products they carry during the five-hour open house, and also offered visitors a look at the new showroom which will help them improve counter accessibility and interaction with customers.

Guests were invited to tour the new facility

and speak with the Camp Hill staff about their services and products. They were treated to refreshments and mingled with representatives from more than two dozen manufacturers. Members of the PSD corporate office, along with the sales force and managers from other PSD locations, also attended.

Branch Manager Rick Morrow was extremely pleased with the turnout and said that it provided a unique opportunity to

See Camp Hill, Page 2



Bill Ryan greets valued customers both old and new at the Open House.

80th Anniversary: Looking back and looking forward

As Point Spring & Driveshaft approaches the end of its 80th year this month, they can look back on the accomplishments of the past year with a sense of pride.

One of the company's greatest achievements was its selection as the reigning national distributor of the year, as acclaimed by *Truck Parts & Service Magazine*. For a company to earn such accolades, it all begins with the customers.

According to PSD Chairman and CEO, Bill Ryan, one of their goals this past year was to personally visit their customers to thank them for helping PSD make it to 80 years.

"Not all of them have been doing business with us for 80 years, but because of all of them we have been able to get here," he said. "There have been people who helped us get to where we are. I feel great for every customer, employee and supplier that we ever had."

To celebrate its 80th year, PSD Marketing Director Ryan Connelly said that they issued a 1/24 scale diecast commemorative edition replica of one of PSD's first delivery trucks – the 1936 Dodge pick-up – to their top customers.

"We went out and presented it to them and thanked them for their help, participation



and loyalty during our 80 years," he said.

Some of PSD's key accomplishments in its 80th year also included:

- Expansion of the Web site www.pointspring.com
- Enhancement of the computer system
- Acquisition of Teed's Auto Wheel Service
- Acquisition of the assets of Frank George and Sons, Inc. in Binghamton, NY and CORTE's Driveshaft in Dubois, Pa.
- Development of strategic alliances with a few key vendors
- Relocation of stores in Akron and Camp Hill to better serve customers
- Open houses in Camp Hill and Fairmont

- The 17th Annual golf outing

Looking forward, Point Spring is prepared to meet both the challenges and opportunities that the next 20 years will bring, and will strive to reach even higher standards of achievement.

Bill said one of their more immediate goals is to fully develop their current assets. He pointed to the recent Teed's acquisition, the relocation of some of the facilities in the last 18 months and moving recently purchased assets into some of their other stores.

"Point Spring is still growing and we're moving ahead," he said. "We've already done a number of things in the last 10 years to put ourselves ahead technologically. The next few years is really going to be about developing and utilizing all of the assets that we now have. 2007 will be the year of really getting it right. For the last three years, we've been on the road and now we're going to make it work."

Although the times and challenges will continue to change, you can count on PSD's core business ethic and philosophy to remain the same. They will always be committed to meet the needs of every customer effectively and cost-efficiently, while providing only the highest quality products available.

Camp Hill

Continued from Page 1

showcase the facility and the recently added showroom. According to Rick, the customers were very impressed with the fluid power shop and the newly opened Driveline Repair Shop.

"I was ecstatic with how things went," he said. "We were able to get our customers into our building so they can see first hand our inventory levels and the breadth of products we have available. Some people didn't know we had certain lines and had always bought these products elsewhere. You could see their surprise as they walked through the building and perused the shelves."

Sales rep, Chris McClure, said that it was a positive experience.

"I heard many compliments about the size of the facility, our inventory level and the turnout that we had," said Chris. "Most people were also impressed by how many Point Spring employees were there. It was a wonderful, successful event for us."

Federal Mogul presented an Air Brake Mechanic Certification Clinic at the open



Local vendor reps meet and discuss during the expo at PSD's Open House.

house as well.

"The clinic just worked out great for us," said Rick. "That was a nice draw for some of those who attended the event and wanted to be abreast of federal regulations as they pertain to the foundation brakes and the valving of the air brake system." For some of the guests who

toured the site, it was their first glimpse of the 25,500 sq. ft. facility.

"Because we usually deliver, our customers don't often come into our place of business," Rick remarked. "That makes it difficult for them to know what we have, especially since we didn't have a showroom for them before."

Medina Supply Company

Marty Kabbage doesn't even hesitate when asked why his ready-mix concrete company continues to purchase brake shoes, suspensions and air braking valves for their trucks through Point Spring & Driveshaft.

"We deal primarily with Point Spring because of Dave Will," he said, referring to PSD's Akron-based sales representative. "We've followed him from job to job. He's just been a great person to deal with. Almost anything that I need to find for our fleet of trucks, he gets it for me."

With 185 mixer trucks and nine ready-mix plants, Medina Supply is one of Ohio's leading ready-mix concrete companies. The private subsidiary headquartered in Medina, OH, dominates the residential concrete market in Northeast Ohio. The company offers a wide variety of concrete products and services to complement their high-quality ready-mix products. They manufacture ready-mixed concrete; and retail brick, construction sand and limestone.

"They're (PSD) just a wonderful company to do business with. We've been extremely happy with their service and we plan to continue working with them."

— Marty Kabbage

According to Marty, who oversees the garage and maintenance shop, they have been working with PSD for about a decade now.

"We've had a great relationship with Point Spring over the years," he said. "They're just a wonderful company to do business with. We've been extremely happy with their service and we plan to continue working with them."

Medina Supply has had a personal relationship with Dave for over 16 years.

"Whichever company I've been with, they've gone with me," said Dave. "I go there so often that I'm on a first-name basis with every mechanic at all of their branches. I got to know each of them personally."

Because of his relationship with the company, Dave has carte blanche. With every product that they buy from him, he walks through and checks all the filters, brakes supplies and hoses of the trucks. Dave said that they also



send out a truck almost every day just to check up on Medina.

Since Dave began working with the company, he's seen them double the number of mixer trucks they have on the road, double the size of their garage and add two new shops in different towns in Northeast Ohio. This growth, coupled with the wide variety of solutions they need to keep their trucks running smoothly, has made it an enjoyable experience for Dave.

"It's been great working with them because you learn so much about their industry, their fleet of trucks and about the company itself," he said. "I just want to keep bettering them with products and help them succeed. They're a great customer of ours and they always stick by their guns. They always want to use the best. They're not one to cut corners and go with generic products. They're more about quality of service."

Teed's Auto Wheel Service

Continued from Page 1

hose and fittings segment of the business.”

According to Bill, another reason for the acquisition was the quality of Teed's technicians.

“It's really difficult to find good technicians and they have a number of qualified ones,” said Bill.

Mike added that Teed's location south of Erie, Pa. also made sense for PSD.

“This has enabled us to acquire a company with a very good reputation in a market area where we don't have a local presence,” he said. “Therefore, it will allow us to

increase our footprint throughout the Northwestern PA and Northeastern OH areas and it will bring greater efficiency to our business.”

“It gets us to where we are with our other locations - being able to provide service along with product distribution,” said Mike.

As a result of the acquisition, Joe Teed will be retiring in the spring. However, he plans to stay around so he can assist in the transition.

Joe Reder is sad to see his friend retire. He's been calling on Joe Teed since 1983 and described him as a mentor and friend.

“Joe Teed is just one of those types that you look up to,” he said. “As a youngster in the early 80s, Joe taught me a lot about business and the industry. His knowledge

of the industry and what he brought to me will be greatly missed.”

While their business partnership will soon come to an end, Joe Reder knows that their friendship will always remain.

“Joe and I shared a lot of great times together. One thing that I know will carry on is that unending friendship that's always going to be there between Joe and myself,” he said. “We put business practices together and we developed a strong friendship over the years.”

Joe Teed wishes his friends well and much success.

“I would like to see the company continue to succeed and grow and I think Point Spring is bringing a lot to the table,” he said. “They're going to carry on our business and they will be fine. They have a great understanding for what we do and I think it's a great fit for them.”

Teed's Auto Wheel Service, Inc. Employee Profiles

Jennifer Smitley

Office assistant, Jennifer Smitley, joined Teed's last December after working as an office temp for George Junior Republic in Grove City. She has a broad range of day-to-day office responsibilities including maintaining and managing the company's accounts receivable and payroll, and doing data entry.

Jennifer enjoys the diversity of her position and the laid-back atmosphere of the company.

“The people I work with makes this company a wonderful place to work,” she says. “It's a great blend of people. They're almost like family.”

Jennifer says she knows that the acquisition by Teed's is going to be a big change for her and her co-workers.

“I was a bit nervous at first, but I think it's going to be a change for the good,” she says.

Jennifer graduated from Pittsburgh Technical Institute in July of 2005. In her spare time, she bowls in a women's league on Tuesday evenings and a couple's league on Sunday evenings.



Robert Poellnitz

As an Alignment Technician for 18 months, Robert Poellnitz, runs alignment on vehicles that have been through very heavy usage. His working days are often



busy due to the pressure of a large workload.

For Robert, the satisfaction of a job done well and a smile from his customers are some of the most important parts of his job.

“We're here to satisfy the customers,” he says. “We want to keep them happy and to continue returning for service.”

What he enjoys most about working at Teed's is the work environment.

“We have high standards of business ethics, and there is not that type of high pressure in-shop politics you may find in bigger shops,” he says.

He adds, “It's a very family-oriented business. Everyone around here cares about each other and helps each other. It's just a great place to work. It's a place where you don't actually mind coming to work everyday.”

Prior to joining Teed's, Robert was a Service Manager at North Star Motor in Erie. He joined Teed's because he was looking for employment closer to his home. In his spare time, he enjoys spending time with his children and working around the house.

Rick Williams

Rick Williams has been a parts & service counter-man with Teed's for 17 years. He schedules jobs for the mechanics and technicians in the shop and also sells various parts to customers over the counter. Before coming to Teed's, he worked



for various auto parts stores.

Rick's main objective is to make sure that the customers are completely satisfied with everything and provide them with quality work at all times.

He has enjoyed his time with Teed's immensely over the years.

“This company has been around for a long time,” he says. “They've had a great business going all these years.”

Rick is looking forward to the acquisition by Point Spring.

“It's going to be another chapter in my life,” he says.

Spending time with his family is very important to Rick. He's been married for 22 years and has two children, ages 15 and 20.

He also enjoys hunting and fishing when he has free time.

Jim Wise

Jim Wise is a sales representative for Teed's, and has been with the company since March 2004. He is often on the road and calls on about 10-15 accounts per day. He ensures that parts are sold correctly, delivered on time and that the prices are correct.

One of the reasons that Jim came to Teed's is because it had a good reputation in respect to working with customers. He goes above and beyond to make sure that his customers are happy with the service he provides.

“I love working with people,” he says. “It's



satisfying to provide my customers with a quality product and I take a lot of pride into that.”

Another reason why Jim enjoys working for Teed's is because of his co-workers.

“The people here are great which what makes working here great,” he says.

He's looking forward to working more with Point Spring.

“I feel good about the acquisition and I think it'll be an improvement all the way around,” he says. “It will greatly benefit me because of the variety of parts and service that they offer.”

In his spare time, Jim enjoys golfing.

Robert Egger

Robert Egger, a Frame and Unibody Specialist, is Teed's longest tenured employee. He's been with the company since June 1970.



Robert straightens damaged frames and unibody structures, mainly on lighter duty vehicles. Robert says they often get work that other shops don't have the capacity to handle or the equipment to straighten and repair.

“I get great satisfaction from straightening out things that other people have tried and haven't been able to,” he says.

Robert says that working at Teed's for these many years has been wonderful.

“It's not a really high-pressured type of job,” he says. “We get the work out and get things done and there's never anyone breathing down your back. You know what's expected and what has to get done in a certain amount of time.”

He's also looking forward to the acquisition. “I think it'll be a great benefit to all of us,” he says.

In his spare time, he likes to drag race, work on street rods and old pick-up trucks.

Jason Hetrick

Jason Hetrick, a Driveline Technician, is Teed's newest employee, having been on the job about three months.



When someone brings in a bent driveshaft, Jason's responsibility is to replace it. He also works with universal joints and does some rebuilding. Among his many duties, Jason is also a welder fabricator.

Jason enjoys working at Teed's because of the high level of respect for people throughout the company.

“It's a great work environment to be in,” he says. “I enjoy working with things that challenge me on a daily basis. I also enjoy everyone I work with. It's what makes this a great place to be.”

Jason admits that he was a bit nervous at first when he heard about the acquisition, but believes that it's going to turn out to be great for everyone involved.

“Nothing's going to change here,” he adds. “We're still going to have the same family environment that we always have had. Anybody can still bring their parts to us and they will still have the same attitude at the counter that they have always had.”

In his free time, Jason enjoys working with electronics and anything that has to do with sound equipment and engineering. He's also a drummer with Cerebral Plane, a cover band, located in the area.

Jeff Molnar

Jeff Molnar is a heavy truck mechanic for Teed's and has been there for about two years. His duties include putting springs, alignments and general repairs on heavy trucks and equipment.



Prior to joining

Teed's, he worked as an upholsterer for 12 years.

He's been happy since coming over to Teed's because of the friendly environment he works in. He has great relationships with his co-workers and the company is something he's really proud of.

“I really enjoy being here because of the people I work with,” he says. “We all get along great. They're like family and everybody helps each other out. It's a wonderful place to be.”

As far as the acquisition by Teed's goes, Jeff says that he is looking forward to it.

“It's something new,” he says.

In his spare time, he mostly likes to work on cars and does some racing.

Joe Teed

Joe Teed is the founder of Teed's Auto Wheel Service, Inc. He has owned and operated the company since 1968.



He supervises and oversees all employees at the shop and makes sure that work is done quickly and efficiently.

His philosophy on supervising his workers is rather simple.

“I have some pretty good employees here and I just try to treat them the way I would want to be treated,” he says.

Joe has always been one to look out for his customers which explains why he's been in business nearly 30 years.

“I just want to be able to satisfy the customers,” he says. “What gives me the most satisfaction is being able to help someone who's had a hard time with their vehicle.”

Joe will remain with the company for about three months after the acquisition to ensure a smooth transition.

When he's officially retired, Joe plans to relax and do some fishing.

Point Spring & Driveshaft Co.
PSD
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Visit us online at www.pointspring.com

Weller Truck Parts Inc.

Family-owned businesses, like Weller Truck Parts Inc., are the backbone of our economy. With beginnings that go back over 75 years, the Grand Rapids, Mich.-based company has become the premiere commercial truck parts distributor in the country. With facilities in Michigan, Indiana, Illinois and Wisconsin, Weller encompasses four businesses: Weller Truck Parts, Weller Auto, Weller Repairables and Frontier Used Truck Parts. They offer new, used and re-manufactured parts for cars, trucks and recreational vehicles.

The company's origins began in 1928 when Harry Weller, a body shop owner, realized the value of recycled parts and purchased some land in Muskegon, Michigan to store and sell parts from damaged vehicles. Since the business did well in Muskegon, Harry moved the entire operations to nearby Grand Rapids in 1949.

At about the same time his son, Harry Weller II (Junior), returned from military service and went to work for the family business. By 1960, Junior had purchased the business. In 1973, Junior opened Weller Truck Parts, also in Grand Rapids. He operated the auto and truck operation with his four sons—Skip, John, Chris and Paul—until 1982 when the boys purchased both divisions from him.

The four brothers have kept the family business flourishing. The company, which employs over 300 people, has expanded to include five Auto Parts locations, three Repairables locations, 13 Truck locations, and four Truck Parts distribution centers serving the United States as well as internationally.

“Our goal is to supply our customer base with transmissions and differentials. Not only does Weller supply superior products, but they offer first class customer service and make quality control their top priority.”

— John W. Reder, Vice President of PSD

The company recently started doing business with Point Spring & Driveshaft by providing them with transmissions, differentials and power steering products.

John W. Reder, Vice President of PSD, said



that they were looking for a vendor to complement and complete their auxiliary power program.

“Our goal is to supply our customer base with transmissions and differentials,” he said. “Not only does Weller supply superior products, but they offer first class customer service and make quality control their top priority. In the drivetrain industry, they’re acknowledged as the top vendor. Therefore, it was an easy decision to make.”

John Weller, co-owner of Weller, described the relationship between the two companies as very good.

“We’ve been working to generate more business between the two companies,” he said. “Point Spring is a really nice company. They have excellent technical expertise and they’re firmly entrenched in their marketplace. We’re trying to work and partner with them to move some of our transmissions and differentials through their operations. Their customers will benefit because it accents their current product line.”

Columbus, OH store manager, Bill Lewis, said that he sees many similarities between the two companies. “We’re both a well-run family business,” he said. “We offer great products and have an excellent reputation in our industry.”

John Reder agreed with that assessment. “This is a natural partnership between us,” he said. “Both companies are highly reputable 2nd and 3rd generation businesses. You know you must be doing something right when



you’ve been in business that long.”

Bill believes that PSD has become more of a complete supplier since they started working together about 18 months ago.

“Point Spring contacted us because they wanted to expand their business by getting into drive trains,” he said. “It was a new product line for them. It was a different product line from one they were normally handling. It’s taken some learning but they’ve done really well with it.”

John Weller added that Weller will continue to grow their business by building mutually beneficial partnerships with other companies.

“We want to work with companies that are key players in their marketplace like Point Spring,” he said. “We hope that with this partnership we can both add to our bottom lines.”

2007

HERE'S TO 2007



As Point Spring & Driveshaft approaches the end of its 80th year, our thoughts turn gratefully to those who have made our progress possible – our employees, customers and vendors. We reached this milestone because of your continued commitment and support.

At this time of year, we are reminded of how fortunate we are to work with people like you. Thank you for your contribution in helping further our growth and success. We look forward to continuing our partnership in 2007.

With the holidays upon us, we extend our warmest wishes for a prosperous and peaceful new year to you, your families and friends.

A black and white photograph of a party horn. The words "HAPPY NEW YEAR" are printed in large, white, block letters on the side of the horn. The horn is positioned diagonally in the lower right corner of the page.



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Mission Statement

Point Spring & Driveshaft Is Committed To...

- Meeting the needs of every customer effectively and cost-efficiently.
- Providing only the highest quality products available.
- Indulging every customer in exceptional customer service.
- Establishing long-term partnerships with customers, employees and suppliers.
- Using our experience and resources to provide solutions to customer problems in a rapidly changing market place.
- Helping all customer enterprises increase profitability.
- Building a profitable, well-run organization that rewards PSD employees for their loyalty and dedication.

Locations

PENNSYLVANIA

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