

# AVM Corp. Lays Off 220 Employees In S. Carolina

An indefinite layoff of about 220 of 420 hourly employees at its Automotive Parts Division in South Carolina has been announced by AVM Corp. of Jamestown.

Harold J. Ruttenberg, chairman-president-chief executive officer, said the work force reduction was due to cut-backs in orders from automotive customers. He said the division's operations have been hard hit by a substantial reduction in shipments and start-up costs incurred by expansion for production of gas springs.

Ruttenberg said current economic

conditions are affecting some of AVM's other businesses to a lesser degree and the company expects that both its fourth-quarter and full-year operations will show a net loss.

DEC 29 1981

The executive said AVM hopes that 1982 will see a significant sales increase in the South Carolina division's primary product as well as a newly introduced control valve. He noted the company's Office Furniture Division is introducing a new line of computer office furniture products that is expected to add to its 1982 sales volume.