

RECEIVED MAGNETATION

AUG 30 2016

WARN NOTICE

MAGNETATION LLC
102 NE 3rd Street
Suite 120
Grand Rapids, MN 55744
218 999 5165
218 999 5827
www.magnetation.com

August 26, 2016

Indiana Department of Workforce Development
Dislocated Worker Unit
10 North Senate Avenue
Indianapolis, IN 46204-2277

The Honorable
Mayor of Reynolds
PO Box 214
Reynolds, IN 47980

Dear Dislocated Worker Unit and Mayor:

This notice is being issued in accordance with the Worker Adjustment and Retraining Notification (WARN) Act in order to inform you of the current situation surrounding the Magnetation entities. The Pellet Plant Facility located at 64 East 110 North, Reynolds, IN 47980 may close permanently.

Despite on-going efforts, Magnetation LLC has been unsuccessful in coming to an agreement with an investor which would allow the company to emerge from bankruptcy as a going concern. Unless an investor is secured by September 30, 2016, Magnetation LLC will be wrapping-up and winding-down all business and operations over the next few months. The termination date of the affected employees is currently expected to be on or about October 25, 2016. If these circumstances change, you will be notified timely in writing.

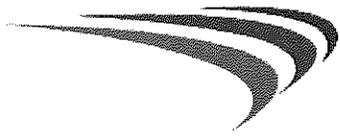
I am enclosing information regarding the number of individuals and type of jobs affected at these locations.

Please feel free to contact me at 218-259-3795 with any questions.

Sincerely,

Mike Twite

Mike Twite



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Listing of Jobs Affected by the Facility Closing:

<u>Job Title</u>	<u>Total:</u>
Operators	75
Crafts/Leads	26
Lab Technicians	9
Hourly Support	6
Supervisors	10
Management Services	34

