

Goodyear closes Tennessee plant early

The Associated Press

Goodyear Tire & Rubber Co. said Monday that it has stopped production at its tire manufacturing facility in Union City, Tenn.

The tire maker announced plans in February to close the plant by the end of the year, but said Monday that it was able to transfer production to other facilities faster than expected.

As a result of the accelerated closure and related severance expenses to about 1,800 people, Goodyear said it plans to record additional after-tax charges of about \$20 million. Most of the charges will be recorded in the second quarter of this year.

The company said it plans to detail the timing of charges and savings when it releases its second quarter earnings.

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