

# Analyst Day

December 7, 2010



**ArvinMeritor**<sup>TM</sup>

# Analyst Day

Brett Penzkofer  
Senior Director  
Investor Relations

The logo for ArvinMeritor, featuring the company name in a bold, italicized, white sans-serif font with a trademark symbol. The background of the slide is a dark red gradient with a blurred image of a blue car and a faint financial candlestick chart.

**ArvinMeritor**<sup>TM</sup>

# Forward-Looking Statements

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This press release contains statements relating to future results of the company (including certain projections and business trends) that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words or phrases such as “believe,” “expect,” “anticipate,” “estimate,” “should,” “are likely to be,” “will” and similar expressions. There are risks and uncertainties relating to the company’s announced plans to sell the Body Systems business of LVS, including the timing and certainty of completion of the transaction and the fulfillment of closing conditions, some of which may not be within the company’s control. Until the closing of any sale, the company will be responsible for the operation of this business. Therefore, it is possible that delays in achieving certain closing conditions could result in operating losses and cash requirements for which the company would be responsible, especially if economic conditions begin again to destabilize. In addition, although the company currently expects to complete the announced sale of the entire business, if the company fails to do so, the company may consider other available options, including pursuing an alternative sales process with alternative potential buyers, multiple sales of portions of the business, and restructuring the business (which may involve substantial costs and the potential to lose new or replacement customer awards due to the uncertainty as to the future of the business). In addition, actual results may differ materially from those projected as a result of certain risks and uncertainties, including but not limited to global economic and market cycles and conditions, including the recent global economic crisis; the demand for commercial, specialty and light vehicles for which the company supplies products; risks inherent in operating abroad (including foreign currency exchange rates and potential disruption of production and supply due to terrorist attacks or acts of aggression); whether our liquidity will be affected by declining vehicle production volumes in the future; reduced production for certain military programs and the return of volumes of selected long-term military contracts to more normalized levels; availability and sharply rising cost of raw materials, including steel and oil; OEM program delays; demand for and market acceptance of new and existing products; successful development of new products; reliance on major OEM customers; labor relations of the company, its suppliers and customers, including potential disruptions in supply of parts to our facilities or demand for our products due to work stoppages; the financial condition of the company’s suppliers and customers, including potential bankruptcies; possible adverse effects of any future suspension of normal trade credit terms by our suppliers; potential difficulties competing with companies that have avoided their existing contracts in bankruptcy and reorganization proceedings; successful integration of acquired or merged businesses; the ability to achieve the expected annual savings and synergies from past and future business combinations and the ability to achieve the expected benefits of restructuring actions; the ability to achieve anticipated or continued cost savings from reduction actions; success and timing of potential divestitures; potential impairment of long-lived assets, including goodwill; potential adjustment of the value of deferred tax assets; competitive product and pricing pressures; the amount of the company’s debt; the ability of the company to continue to comply with covenants in its financing agreements; the ability of the company to access capital markets; credit ratings of the company’s debt; the outcome of existing and any future legal proceedings, including any litigation with respect to environmental or asbestos-related matters; the outcome of actual and potential product liability and warranty and recall claims; rising costs of pension and other post-retirement benefits and possible changes in pension and other accounting rules; as well as other risks and uncertainties, including but not limited to those detailed from time to time in filings of the company with the SEC. These forward-looking statements are made only as of the date hereof, and the company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by law.

All earnings per share amounts are on a diluted basis. The company’s fiscal year ends on the Sunday nearest Sept. 30, and its fiscal quarters end on the Sundays nearest Dec. 31, March 31 and June 30. All year and quarter references relate to the company’s fiscal year and fiscal quarters, unless otherwise stated.

# Agenda

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	<b>2010 Report Card</b>	Chip McClure Chairman, CEO and President
	<b>Segment &amp; Market Overview</b>	Carsten Reinhardt Chief Operating Officer
	<b>Manufacturing &amp; Supply Chain Overview</b>	Chris Snodgrass Vice President, Manufacturing & Supply Chain
	<b>Product Innovation</b>	Joe ElBehairy Vice President, Engineering
	<b>Financial Outlook</b>	Jay Craig Chief Financial Officer
	<b>2011 Priorities</b>	Chip McClure Chairman, CEO and President

# Analyst Day

**Chip McClure**  
Chairman, CEO & President

**ArvinMeritor**<sup>TM</sup>

# Our Vision

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**To be the recognized leader in providing advanced drivetrain, mobility, braking and aftermarket solutions for the global commercial vehicle and industrial markets.**

# 2010 Priorities

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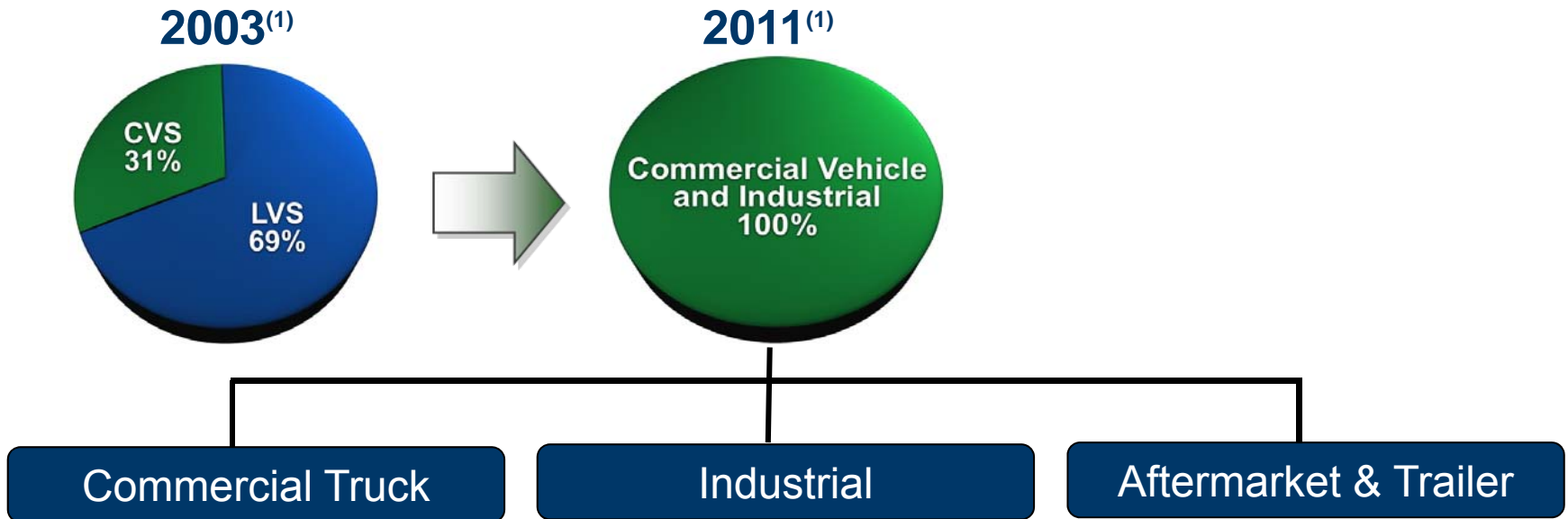
- Continue transformation to focus the company on global commercial and industrial markets
- Maintain focus on sustainable profitable growth
- Successfully execute as global markets recover
- Remain focused on rigorous cost management to realize improved operating leverage
- Drive innovation – accelerating new products and advanced fuel efficient technologies
- Continue focus on balance sheet management



**We deliver on our commitments**

# Transformation Substantially Complete

- Entered definitive agreement to sell Body Systems to Inteva Products, LLC on August 3rd, 2010
- Purchase price of approximately \$35 million, before customary adjustments
- Received all required clearances from competition authorities
- Remaining closing preparations on track toward an anticipated completion on or around the end of December 2010



(1) Continuing Operations



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*Note: Subject to shareholder approval*

# Focus on Sustainable Profitable Growth


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- Pursued growth opportunities in emerging markets
- Expanded global off-highway product portfolio
- Increased defense product portfolio with aim of expanding military business and maintaining leadership position
- Continued to win business with key global customers
- Received numerous customer satisfaction awards

**Driving shareholder value**

# Focus on Execution and Operating Leverage

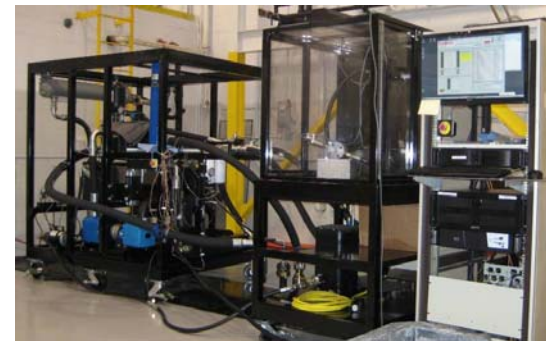
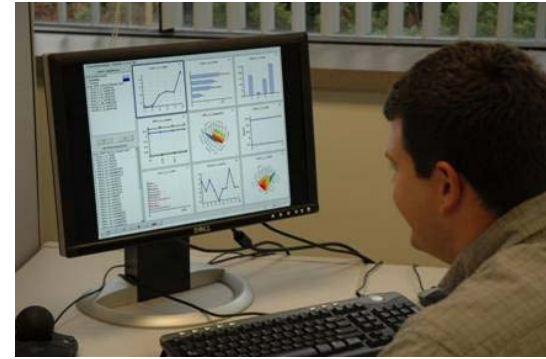
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- 
- Optimizing global footprint
  - Significant investment in manufacturing capability improvements
  - Strong focus on supply chain management
  - Major investment in flexible manufacturing systems
  - Significant material, labor and burden cost performance

**Managing the upturn**

# Focus on Innovation

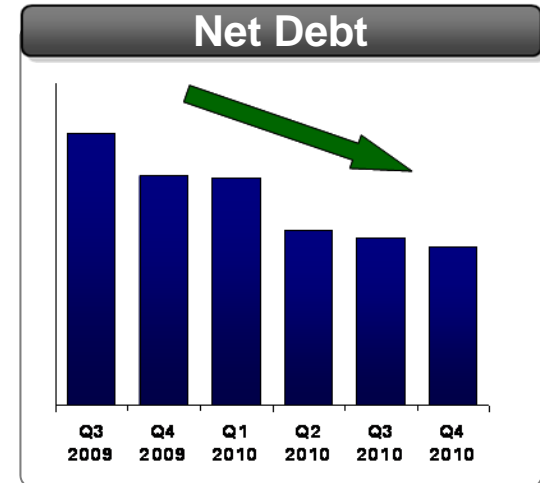
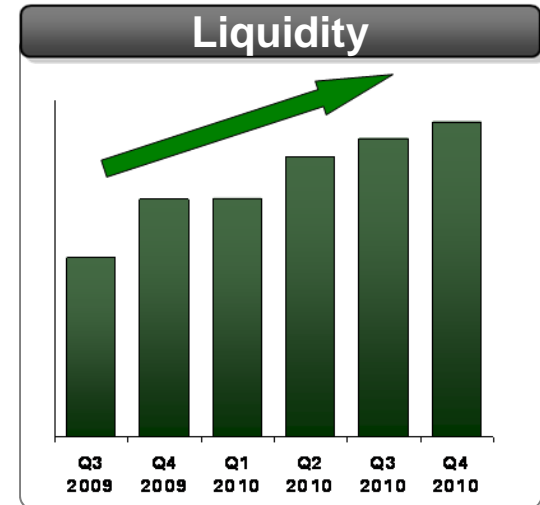
- Launching advanced vehicle technologies
- Implementing global brake strategy
- Expanding suspension portfolio
- Accelerating controls capability
- Increasing investments in engineering infrastructure



**Investing in our future**

# Focus on Balance Sheet

- Extended maturity date on revolving credit facility to January 2014
- Issued 20 million shares of common stock, resulting in \$200 million net proceeds
- Issued \$250 million of unsecured notes due in 2018
- Repurchased \$192 million of notes due in 2012



**Clear runway through 2014**



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# Analyst Day

Carsten Reinhardt  
Chief Operating Officer

**ArvinMeritor**<sup>TM</sup>

# Business Segment Overview

## Commercial Truck

- Drivetrain systems and components including axles, drivelines, braking and suspension systems
- Medium and heavy duty trucks in NA, SA and Europe



## Industrial

- Drivetrain systems including axles, brakes, drivelines and suspensions
- Off-highway, defense, construction, bus and coach, fire and emergency
- On- and off-highway activities in Asia Pacific



## Aftermarket & Trailer

- Axles, brakes, suspension and transmissions to aftermarket customers
- Wide variety of undercarriage products and systems for trailer applications



# Global Footprint

**5** Continents

**19** Countries

Manufacturing, Engineering, Distribution and Customer Support in Every Major Region of the World

**38** Manufacturing Sites

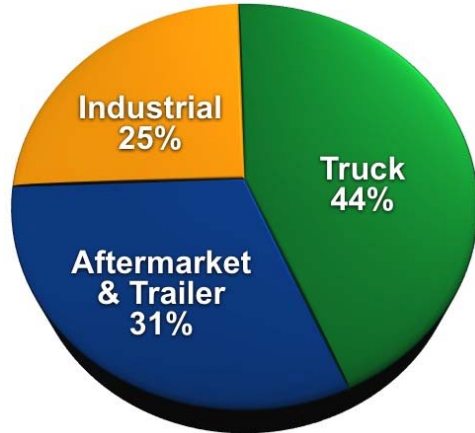
**10** Joint Ventures

**4** Technical Centers

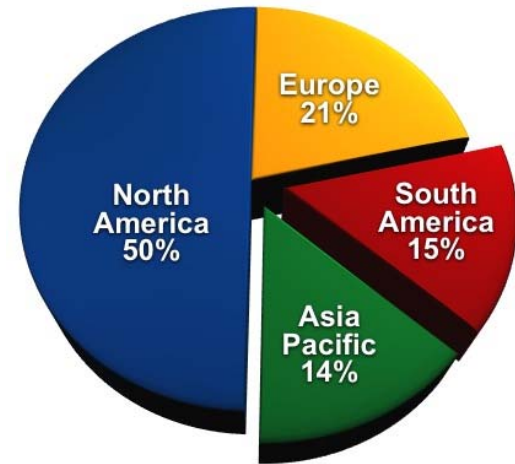
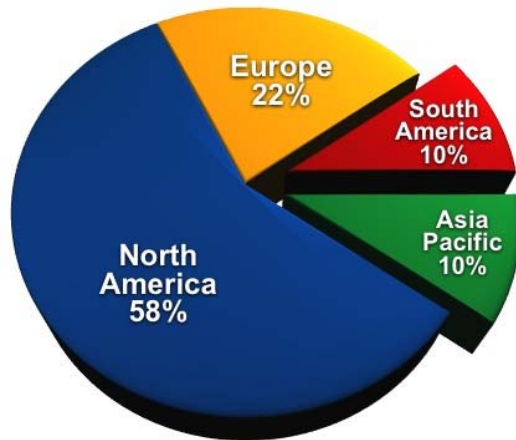
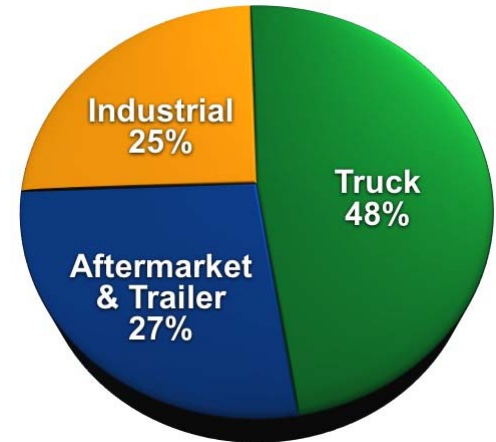
**7** Distribution Centers

# Segment and Regional Mix

2009 Sales: \$3.1 billion









2010 Sales: \$3.6 billion



**Emerging markets up 74%**

# Market Leadership Positions<sup>(1)</sup>

Category	Asia Pacific	Europe	North America	South America
Truck drive axle <sup>(2)</sup> 	<b>#1</b> India & Australia	<b>#1</b>	<b>#1</b>	<b>#1</b>
Truck air brake 	Strategic Priority	<b>#2</b>	<b>#1</b>	<b>#1</b> Joint Venture
Trailer axle 	Developing for Asia Pacific	<b>#3</b>	<b>#1</b>	<b>#1</b> Joint Venture
Aftermarket 	Strategic Priority	<b>#3</b> Path to #1	<b>#1</b>	Strategic Priority
Off-highway axle <sup>(2)</sup> 	<b>#1</b> China Strategic Priority for Asia Pacific	Strategic Priority		
Military drivetrain, suspension & brakes 	Tactical Opportunity Australia & India	Tactical Opportunity	<b>#1</b>	Tactical Opportunity

<sup>(1)</sup> Based on market data and management estimates

<sup>(2)</sup> Independent, non-captive, supplier

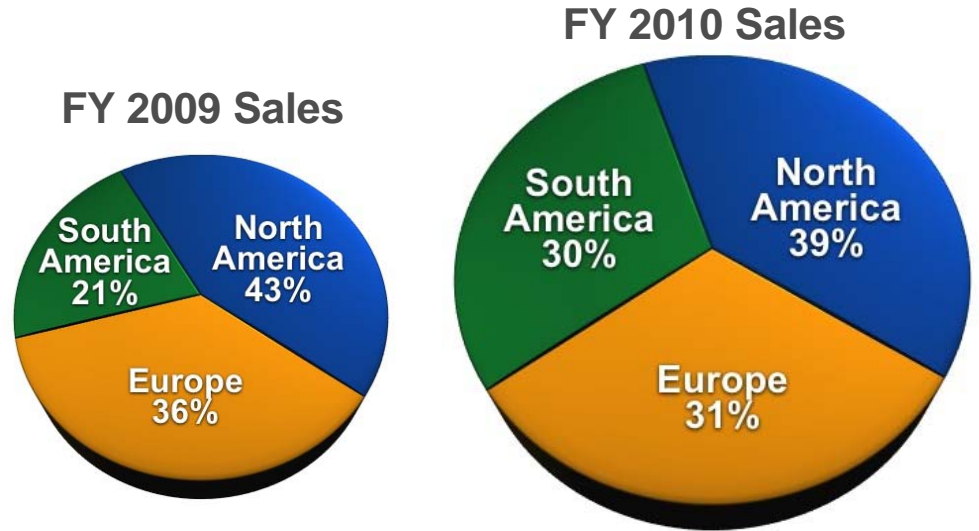
# Commercial Truck



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# Commercial Truck

- Well-positioned to benefit from rebound in global commercial truck markets in North America and Europe
- Established position in South America
- Strong product portfolio and customer relationships
- Building on strong position to diversify customer mix
- Aggressive product launch cadence in 2011/2012/2013
- Designing products for vehicle efficiency

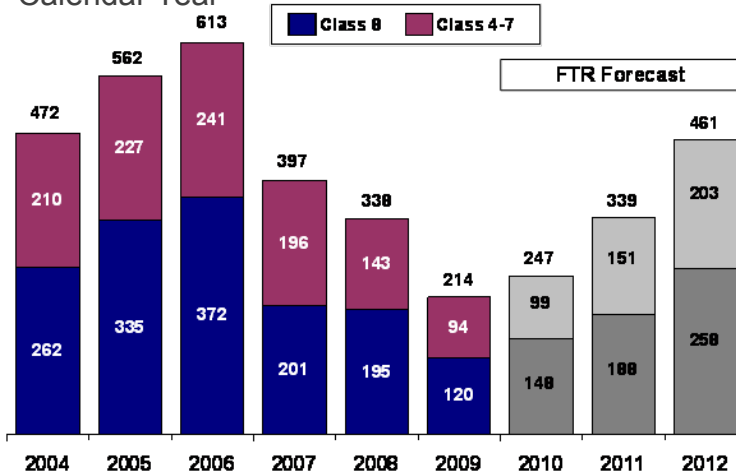


Top Truck Customers 2010			
Customer	North America	South America	Europe
	✓	✓	✓
<b>NAVISTAR®</b>	✓		
<b>DAIMLER</b>	✓	✓	✓
		✓	
<b>IVECO</b>		✓	✓
<b>PACCAR</b>	✓		✓
	✓	✓	✓
	✓		

# Commercial Truck

## North America

Class 8 & 4-7 Production (000)  
Calendar Year

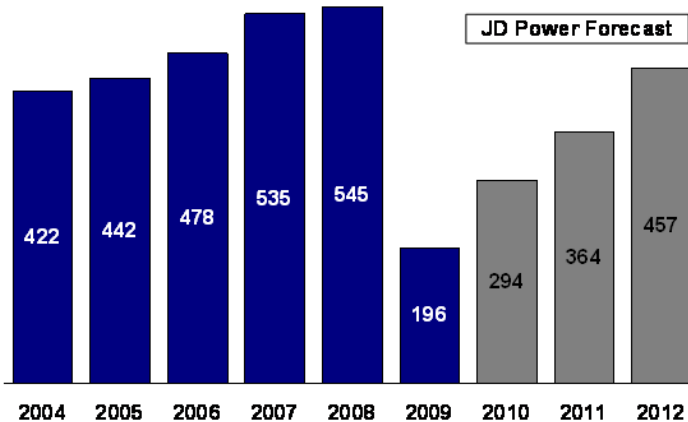


Source: FTR Associates

- NA recovery steadily progresses
  - FY11 Class 8 estimates range from ~180-200k
- Continued growth in Europe despite sovereign debt concerns
- Brazil continues at strong volumes

## Western Europe

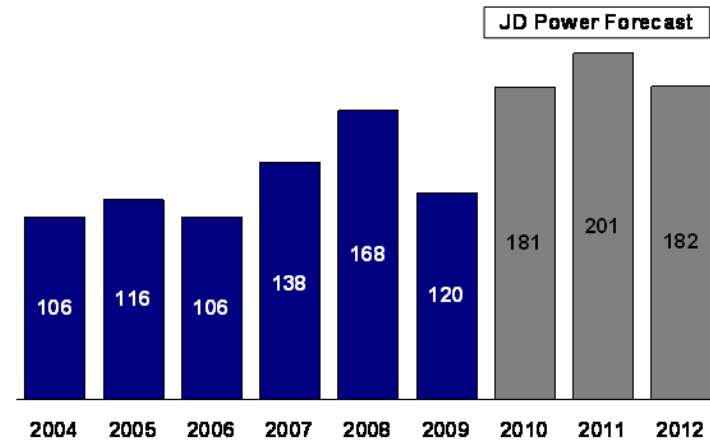
Med. & Heavy Production GVW>6t (000)  
Calendar Year



Source: J.D. Power and Associates

## South America

Med. & Heavy Production GVW>6t (000)  
Calendar Year



Source: J.D. Power and Associates

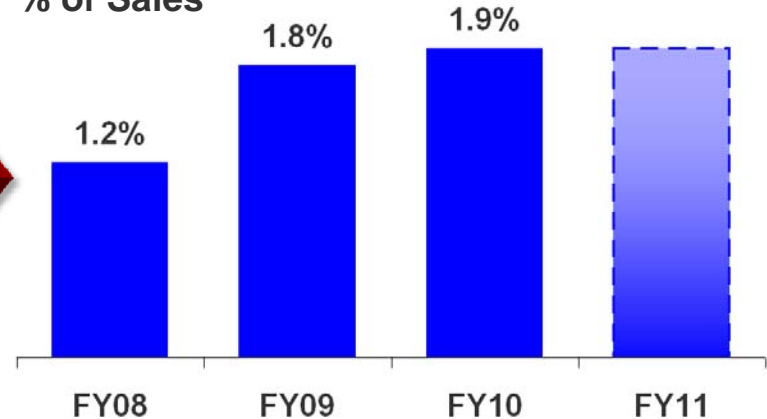
# Investing in Product and Innovation<sup>(1)</sup>

## Globally

- 30-percent increase in product development programs in past 18 months
- Investment in new enterprise PLM solution
- Increased number of technical experts in key critical areas



## Engineering Spend % of Sales



## Europe

- Doubling of EU engineering team
- Investment in increased bench test capabilities and capacities (axle and brake)
- \$42M brake business investment approved over four years
- Vehicle efficiency testing
- Further investment in analytical tools

## U.S.

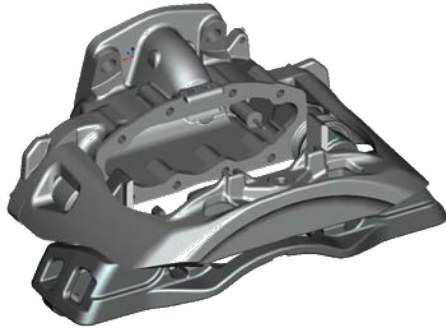
- \$25M Troy Research & Development investment over five years
- U.S. government support of \$6.5M in incentives
- 125 new Research & Development positions to be created in the coming years

## Asia Pacific

- Expansion of technical capabilities with a new engineering center in Nanjing, China
- Accelerate ability to provide advanced product solutions and localized production for customers in China
- Expanded technical center in Bangalore, India

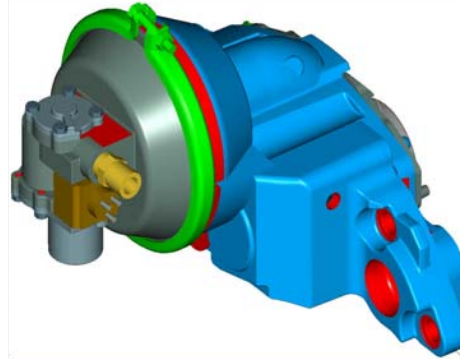
# Focus on Future Brake Technology

## Product Line Expansion



ELSA Disc Brake and S-Cam Product Lines

## Advanced Engineering



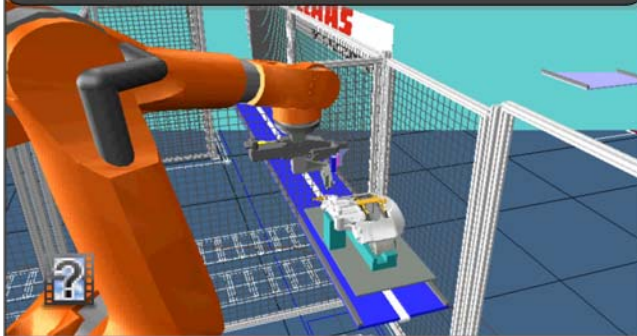
Future Generation Braking Technologies

## Testing & Performance Validation



Bench and Fleet Testing

## Manufacturing Technology



Advanced Machining and Fully-Automated Assembly Systems

## Customer Service & Support



Added Customer Support Centers for More Dedicated Attention

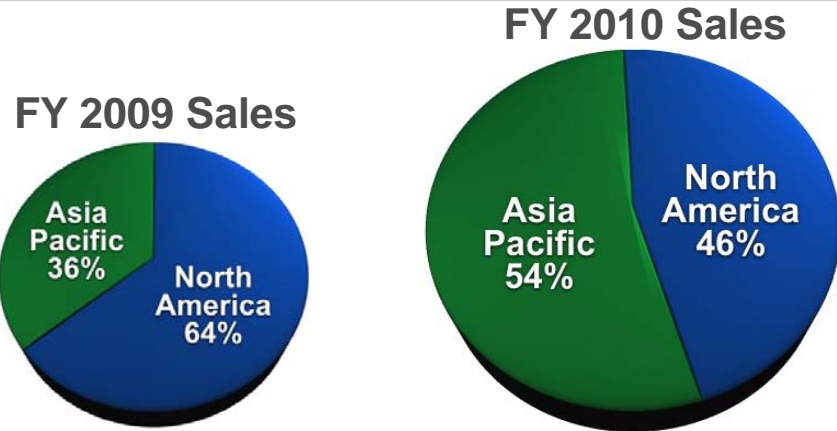
**Industrial**



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# Industrial and Asia Pacific

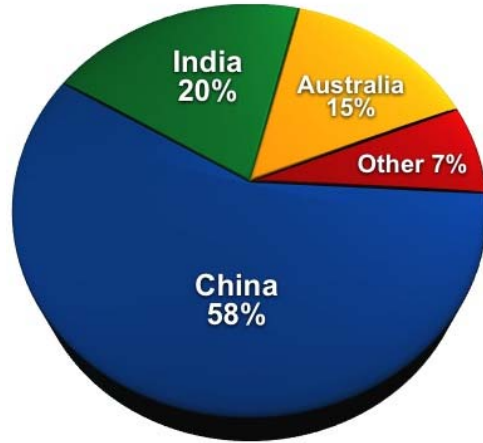
- Off-Highway
  - Leading independent off-highway axle supplier in China
  - Leveraging scale and technology to grow business globally
- Defense
  - Largest independent drivetrain producer for tactical wheeled vehicles globally
- Commercial Vehicle
  - Largest independent axle producer in India
  - Producer of drum and disc brakes for the market in China
- Specialty
  - Growing market position in premium bus & coach market in China and India
  - Leader in bus & coach, custom fire truck, & vocational AWD market in the U.S.



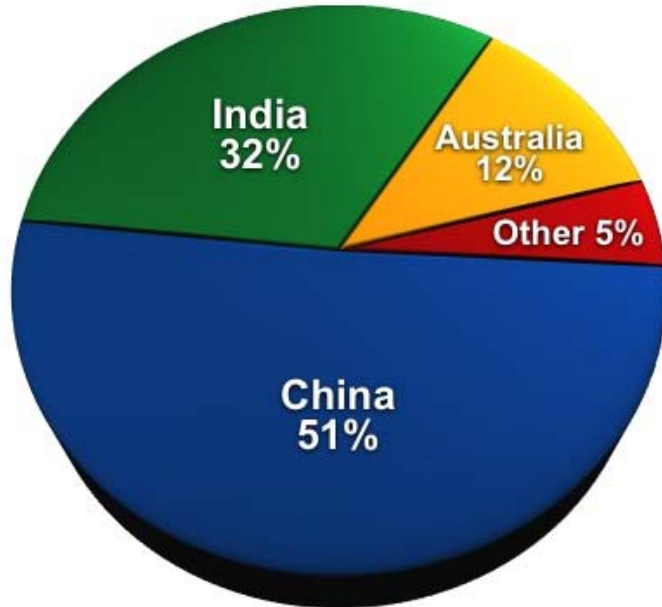
Top Customers 2010					
Customer	China	India	Australia	Japan	North America
XCMG	✓				
CATERPILLAR SEM	✓				✓
SANY	✓				
YUTONG	✓				
ASHOK LEYLAND		✓			
TATA		✓			
PACCAR			✓		
ISUZU				✓	
BAE SYSTEMS					✓
OSHKOSH					✓
NAVISTAR		✓			✓
DAIMLER					✓

# Asia Pacific

FY 2009 Sales

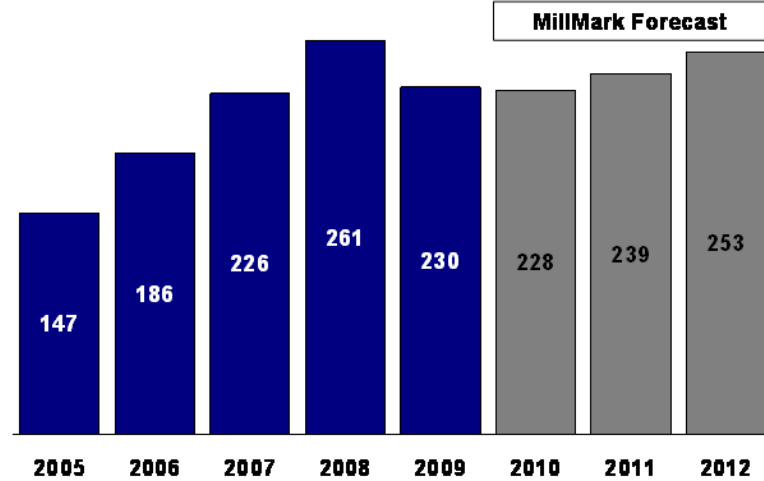


FY 2010 Sales



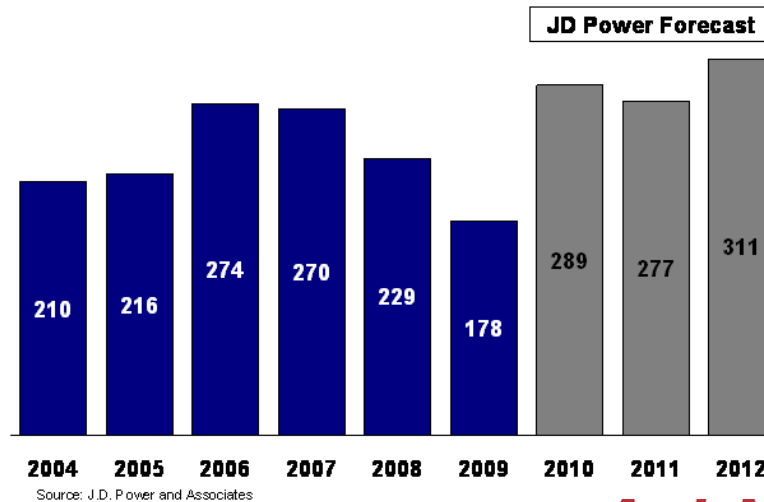
## China

Construction Production (000)



## India

Truck Production GVW>6t (000)



# China Growth Strategy: Off-Highway

## Xuzhou Meritor Axle Ltd. (XMAL)

- **Markets:** Largest independent off-highway axle producer in China
- **Location:** Xuzhou, Jiangsu Province, China
- **Main Products:** Premium off-highway axles for construction equipment markets
- **Recent Actions:**
  - Completed Phase I expansion
  - Initiated Phase II with \$17 million investment in Xuzhou to expand manufacturing capability
  - Achieved record axle production in 2010



## Growth Strategy

- Expand product offering
- Global off-highway product platform
- Increase market share in specialty, crane & mining markets
- Expand engineering, design, and testing capability
- Export from China



# China Growth Strategy: On-Highway

## ArvinMeritor Vehicle Systems Co., Ltd. (Wuxi)

- **Markets:** Bus & coach
- **Location:** Wuxi, Jiangsu Province, China
- **Main Products:** Air disc brakes and premium single reduction on-highway axles
- **Recent Actions:**
  - Initiated \$16 million investment for state-of-the-art Nanjing technical center and manufacturing facility to grow axle and brake manufacturing:
    - Capacity
    - Engineering and testing capability
    - Customer service & support

## Meritor Huayang Vehicle Braking Co., Ltd. (MHBC)

- **Markets:** Commercial vehicles, bus & coach, and off-highway
- **Location:** Shiyan, Hubei Province, China
- **Main Products:** Drum brakes



## Growth Strategy

- Expanded product offering for both high & mid-range OE market
- Air disc brake and drum brake market leader
- Increase local engineering
- Service customer base

# India Growth Strategy

## Meritor HVS (India) Ltd. & Automotive Axles Ltd.

- **Markets:** Commercial vehicles, bus & coach, and off-highway
- **Location:** Mysore, India
- **Main Products:** Drive axles, front steer axles, tag axles and brakes
- **Recent Actions:**
  - Implemented APS and upgraded core manufacturing processes
  - Upgraded plant and housing capacity
  - Strengthened product development capabilities
  - Expanded product portfolio to meet increasing market needs

## Bangalore Technical Center (BTC)

- **Location:** Bangalore, India
- **Capabilities:**
  - Product design & development
  - CAE capabilities
  - Benchmarking & testing



## Growth Strategy

- Premium bus and coach market
- Sales growth in foundation and air disc brakes
- Strategically enter growing Indian off-highway market
- Opportunities in defense market

# Defense Wheeled Vehicle Leadership

## On Contract

### FMTV

- On contract through 2015
- Transitioning from BAE to OSK

### MXT

- Production contract with British MoD
- ProTec Series 30 / 40 High Mobility Independent Suspension (HMIS)

### Caiman MTV

- On contract for 1,700 vehicles in FY11
- Government contract option for 1,100 in FY12
- ProTec Series 50 HMIS

### Heavy Tactical Trucks

- Freightliner on contract through 2011

### Aftermarket Service for All Models



MXT



CAIMAN MTV



FMTV

# Defense Wheeled Vehicle Leadership

## Potential Future Programs

### Active Development

#### Joint Light Tactical Vehicle (JLTV)

- HMMWV replacement, production SOP 2014
- Partnered with two of three current contractors
- ProTec Series 30 HMIS

#### Marine Personnel Carrier (MPC)

- Next generation Light Armored Vehicle (LAV)
- Participating to build a technology demonstration vehicle, production est. 2015
- ProTec Series 40 HMIS

### Future Development

#### HMMWV Recap

- HMMWV upgrade program, SOP TBD
- Actively developing solutions

#### FMTV HMIS

- Participating in government testing to evaluate suspension upgrade options



JLTV



Marine Personnel Carrier TD



HMMWV Recap

# Aftermarket & Trailer



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# Aftermarket & Trailer Segment

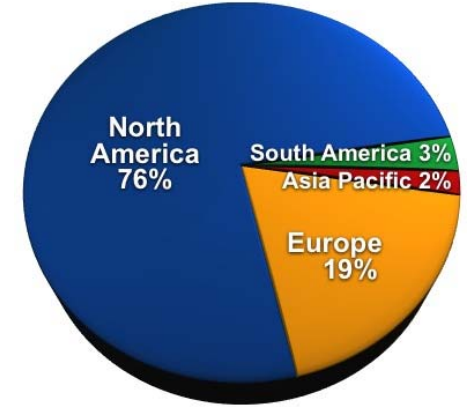
## Global Aftermarket Business

- Well-known brand portfolio and product life-cycle service and support
- World-class packaging and distribution
- Remanufacturing global enterprise
- Extensive product portfolio including competitor product lines
- Industry-wide leader in customer service

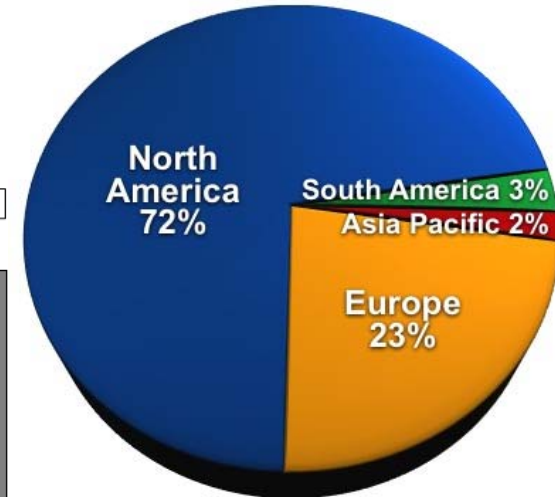
## Global Trailer Business

- Full-line axle, wheel-end and suspension supplier
- Established footprint in North America and Europe
- Leading market position with joint venture in South America
- Distribution in Asia Pacific

## FY 2009 Sales

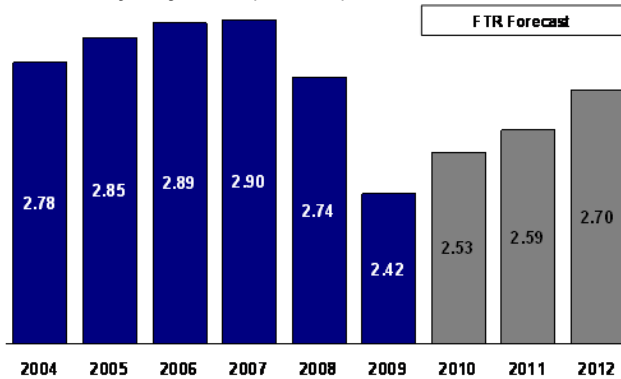


## FY 2010 Sales



## U.S. Truck Freight Ton Miles

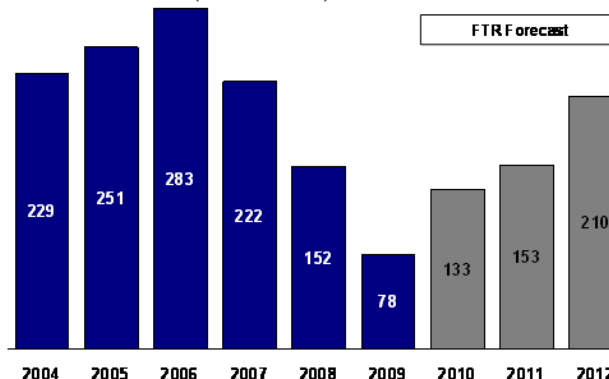
Seasonally Adjusted (trillions)



Source: FTR Associates

## North America Trailer Production

Calendar Year (thousands)



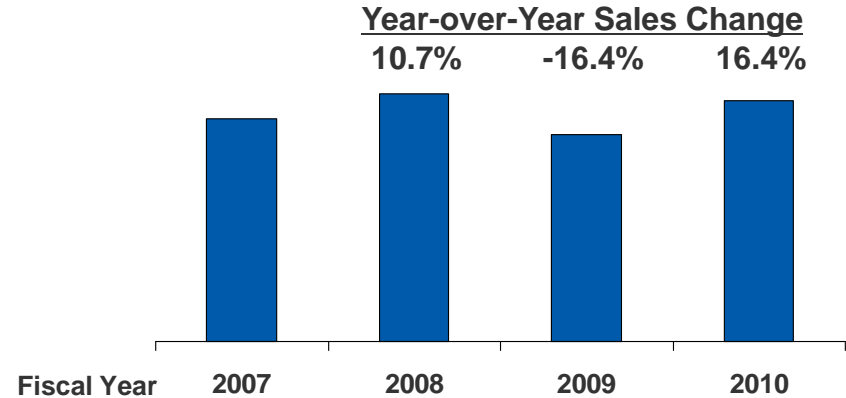
Source: FTR Associates

# Aftermarket Success Formula

## Servicing the Full Lifecycle of the Vehicle



## Aftermarket Sales (excluding Defense)



### Distribution Expertise

- 15+ all-makes product lines with global markets
- Advanced warehousing management and distribution systems
  - Highly-automated component packaging capability
  - Same-day shipment for vehicle-down emergencies
  - Lean warehousing and Six Sigma-driven processes
  - Highly-efficient order processing capability

### Global Network

- Global reach
  - Eleven distribution centers across five continents
  - Seven remanufacturing centers
  - Eight customer assistance call centers
  - More than 6,000 distribution points

# Focused Strategic Aftermarket Growth

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## Expand in Emerging Markets

- China & India
- South America
- Russia
- Enter Africa

## Off-Highway & Defense

- Pursue remanufacturing and re-set opportunities
- Dedicated defense and off-highway team
- Aftermarket service model
- Partnerships with large industry players

## Remanufacturing

- Expand global footprint
- Lean manufacturing
- Core recovery & logistics excellence
- Product expansion

## White Space

- Launch 3PL
- Strategic partnerships
- Other white space



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# Analyst Day

Chris Snodgrass  
Vice President  
Manufacturing and Supply Chain

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# Manufacturing & Supply Chain Management

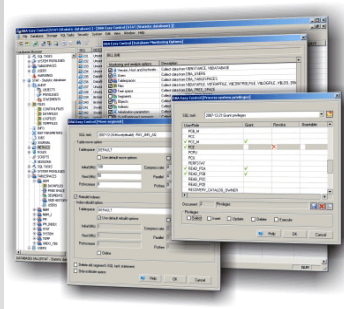
Footprint  
Optimization



Production  
Systems



Supply Chain  
Systems



Flexible  
Manufacturing



Customer  
Satisfaction



Cost

Quality and Delivery



Performance Plus launched a  
major restructuring of our processes

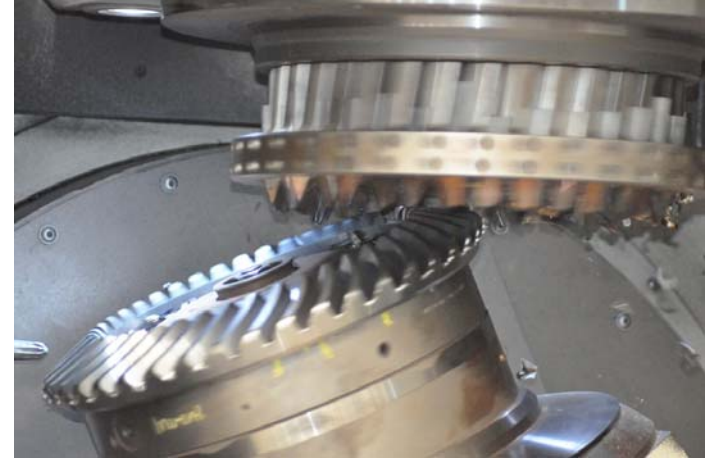
# Footprint Expansion in South America



Artist Rendering

Major investments to meet growing demand

# Major Investment in NAFTA Operations



**Launched new manufacturing plant in Monterrey, Mexico**

# Major Investment in European Operations



**Complete overhaul of European operations**

# Manufacturing and Tech Expansion in China



**Growing in the world's largest commercial vehicle market**

# Global Supply Chain Capacity Planning Management



Risk Level	Commodity (Make)	Gap to green		Plant	Investment required	Action/Equipment	Additional Capacity per day	SOP	Funding Available	Resp	Status	Overall Status
		Q4 FY11	Level 5									
●●○	A	811	1024	Undenberg	N/A	Start up two Week and shift Converter	440	Q1FY11	N/A	Brigitte E	●●●	●●●
				Undenberg	N/A	Washer for Undenberg	300	Q2FY11	N/A	Kleber A	●●●	●●●
				Undenberg	TBD	Internal investment (1800 - 300 KS)	TBD	Q1FY11	YES	Marian	●●●	●●●
●●○	B			Undenberg	N/A	Start up Week and shift Converter	34	Q1FY11	N/A	Brigitte E	●●●	●●●

MAKE COMPONENTS	Q1 -2011	Q2 -2011	Q3 -2011	Q4 -2011	Q1 -2012	Q2 -2012	Q3 -2012	Q4 -2012
Component A	(406)	293	(208)	(356)	(916)	(986)	(1,085)	(1,154)
Component B	495	535	152	139	97	163	200	173
Component C	443	483	100	86	45	111	148	121
Component D	1,202	1,155	993	937	876	836	778	741
Component E	242	216	113	96	43	31	16	4
Component F	634	554	290	251	250	202	131	84
Component G	637	517	(222)	(325)	83	(8)	(139)	(212)
Component H	(60)	(180)	581	478	444	353	222	149
Component I	183	283	245	189	260	212	214	198

BUY COMPONENTS	Q1 -2011	Q2 -2011	Q3 -2011	Q4 -2011	Q1 -2012	Q2 -2012	Q3 -2012	Q4 -2012
Component A	168	901	500	386	(72)	(129)	(208)	(261)
Component B	710	768	432	434	417	491	536	515
Component C	658	715	379	382	365	439	484	463
Component D	1,354	1,320	1,189	1,148	1,095	1,062	1,015	986
Component E	333	315	231	220	175	165	152	143
Component F	877	816	605	586	600	562	505	469
Component G	944	852	176	98	502	429	325	267
Component H	248	155	980	902	863	790	685	628
Component I	425	546	560	524	610	572	587	582
Component J	6,066	(5)	4,360	(10)	2,513	2,814	2,387	2,193
Component K	2,301	2,161	8	(15)	(157)	235	21	(7)
Component L	665	628	462	439	348	328	303	285
Component M	1,330	1,246	1,398	1,330	1,571	1,733	1,657	1,616

- Global and regional team structure
- New supply chain information systems
  - Demantra - ASCP – Transportation Planning



**Emerging markets recovered in 2010;  
established markets recovering in 2011**

# Integration of Quality Systems Into Equipment

## Assembly



- No fault forward process
- Optic quality sensors
- Bar code verification
- eShop broadcast

## Gearing and Housing Manufacturing



- Quick tool change fixtures
- Performance monitoring software
- Integrated CMM
- Robotic automation

**Investment in quality processes**

# Investing in Flexible Manufacturing Systems

## Cam Bracket Welding Process Installed in York, S.C.



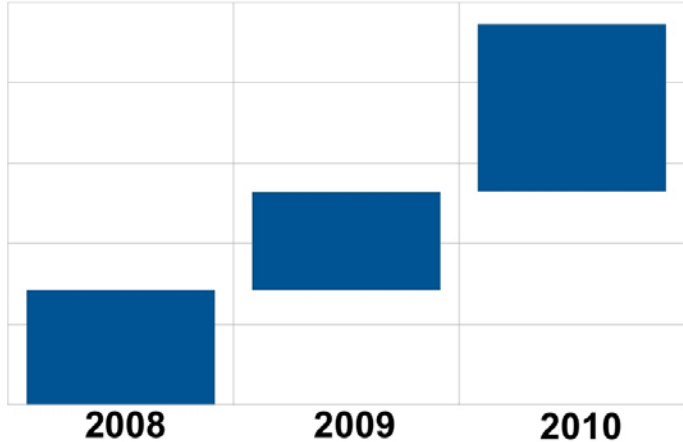
- Quick changeover time reduced from 30 minutes to 15 seconds
- Ability to weld over 5,000 combinations with simply the scan of a tag
- Automatic part number verification and traceability intelligence system
- Robotic automation
- One operator can run three machines

**Flexible manufacturing creates a competitive advantage**

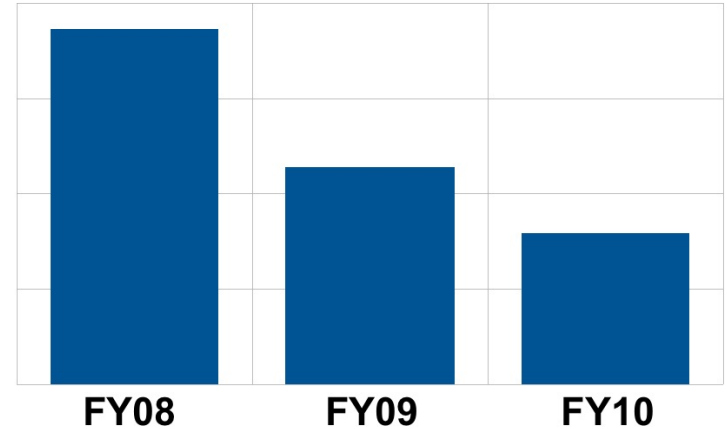


# Cost Model Optimization

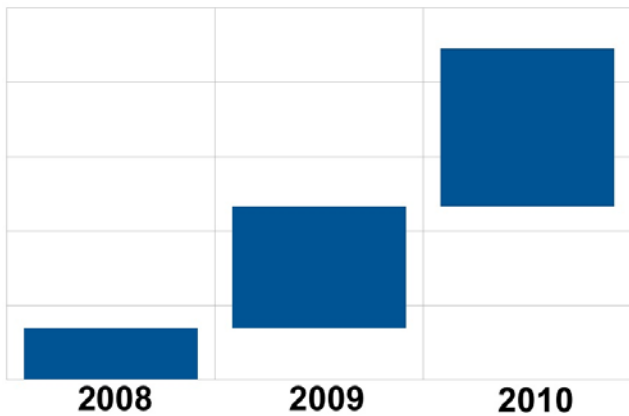
## Material Performance



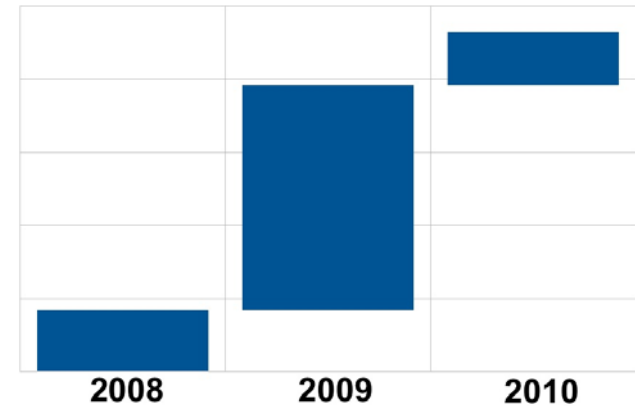
## Warranty Reduction



## Net Labor Performance



## Net Burden Performance



**Operational excellence has significantly reduced our costs**



**MERITOR®**

# Analyst Day

**Joe ElBehairy**  
Vice President  
Engineering

**ArvinMeritor**<sup>TM</sup>

# Product Development Focus Areas

High-efficiency products to improve fuel economy



Advancements in brake technology to maintain global leadership positions



Suspension portfolio delivers maximum maneuverability in extreme combat environment



Control and electronics for value-added functionality



Global investment in talent, equipment and tools



# Vehicle Efficiency Drivers

## NA Greenhouse Gas Regulations

- Regulations focused on
  - Aerodynamics
  - Engine
  - Tires
    - Rolling resistance
    - Weight
- Special considerations
  - Hybrids
  - Advanced technologies

### IMPACT

- + Increased awareness and acceptance for new technologies
- + Increased incentives for hybrids
- Potential increase in vehicle cost
- Potential bias for technologies which impact GHG

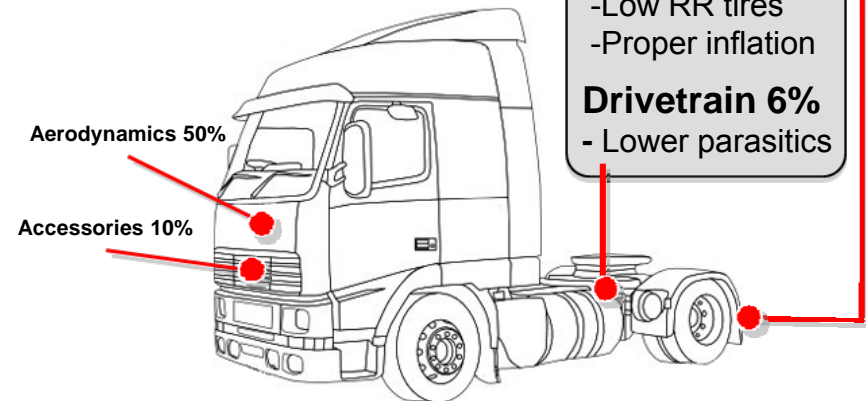
## Class 8 Linehaul Drivers

- Class 8 linehaul trucks consume significantly more fuel per year compared to a passenger car

Annual US Transportation Fuel Consumption and GHG Emissions



### Energy Consumption Points



Customer needs and legislation driving unprecedented focus on efficiency technologies

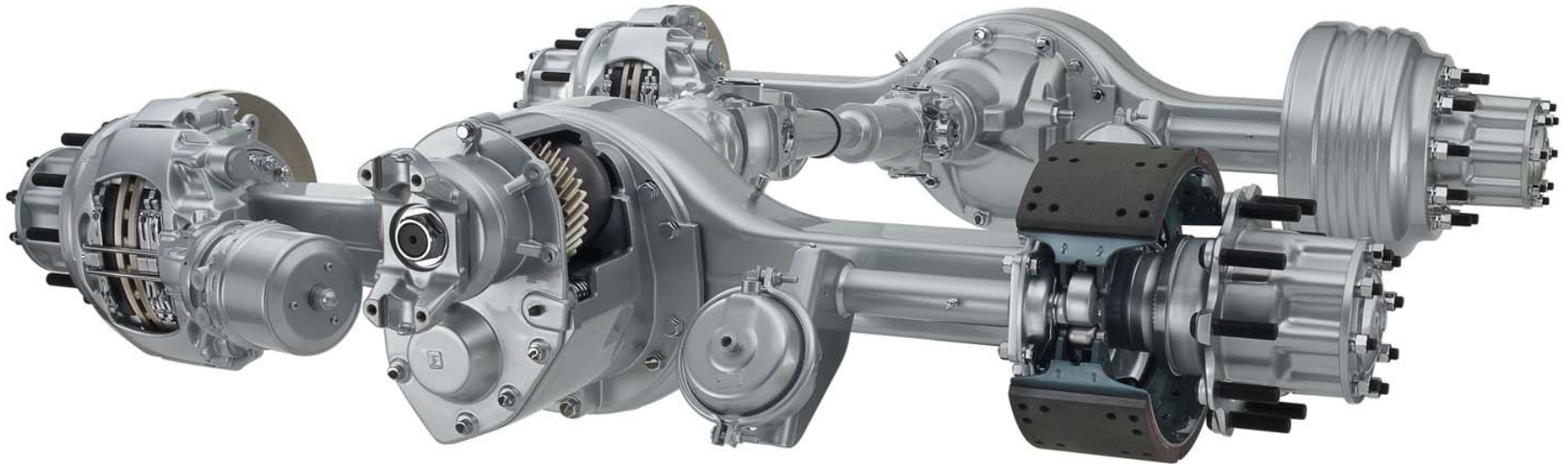
# 14X Axle – Next Generation

## Efficiency

- Faster axle ratios for lower engine speeds
- Enhanced lube flow
- Efficient gearing

## Reliability

- Broader application coverage
- Strengthened inter-axle differential and bearings
- Parallel driveline angles



**Developed to maximize performance  
and improve efficiency**

# 18X Axle – Next Generation

## Efficiency

- Faster axle ratios for lower engine speeds
- ~3% fuel economy improvement over hub reduction axle

## Reliability

- More than 65 ton GCW and 700+ horsepower capability
- Highest power density on the market today
- Proven laser welded technology



**European and South American launch planned for 2011**

# Efficiency Technologies – SuperTruck

## Dual Mode Hybrid

- Improved fuel economy (15%)
- Regenerative braking and energy recovery
- Reduced emissions
- “Zero emissions” mode capability
- Fully automatic, smooth operation



## SMART Chassis Control Systems

- Suspension height control systems
- Tire pressure management systems

## Lightweight Trailer Suspension Module

- Lightweight suspension components
- Integrated, lightweight wheel end



**Build #1 delivered to Navistar in November**

# Efficiency Technologies – Light-Weighting

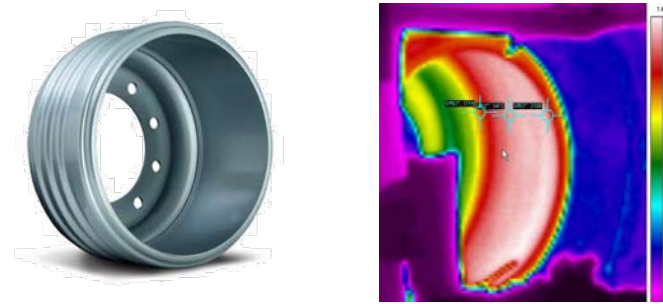
## Next Gen Air Disc Brake

- Optimized bridge design to save ~8 lbs



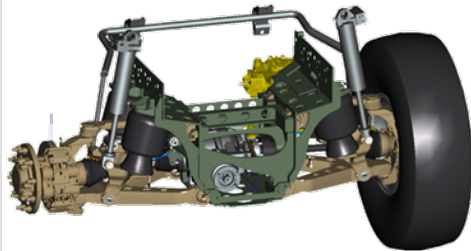
## Next Gen X30 Drum

- Geometry and manufacturing processes save 6–7 lbs per drum



## ProTec Suspensions

- Aluminum and titanium components provide 300+ lbs in weight savings



## 14X Aluminum Carrier

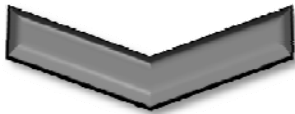
- 100+ lb tandem weight savings over iron carrier



# Brake Technology Focus Areas

## NA Regulations: FMVSS121

Timing	Loaded 60 MPH Stopping Distance (Feet)			
	Current	Tractor Axles	GVWR (lbs)	New
2011	355	3	< 59k	250
2013	355	2-3	< 70K	250
		3	> 70k	310
		4+	> 85k	



### 2011 requirements fully met

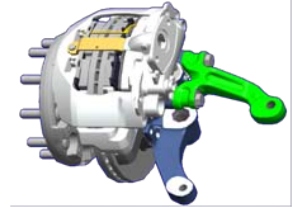
- Re-engineered front and rear brakes
- New friction material specs
- More than 5 million miles of fleet testing

### 2013 compliant solutions underway

## Disc Brake Technology Development

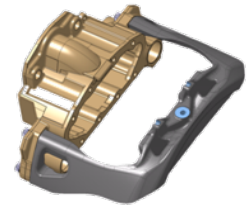
### Technology focus areas:

- Casting technologies
- Material optimization
- Alternative materials



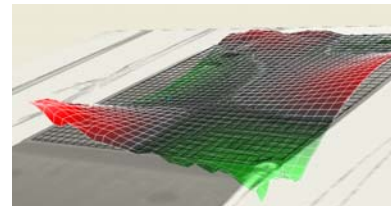
### Next Gen Objectives:

- Lower cost and weight
- Reduced air consumption and higher efficiency
- Improved response time



## Noise, Vibration & Harshness

- Analytical tools and methods
- New NVH dyno with environmental
- Vehicle acceleration and noise data



# Defense Portfolio

MERITOR | DEFENSE



## SERIES 30

- Up to 14,000 lb GAWR
- Up to 21 inches of wheel travel
- Lightweight materials
- JLTV application



## SERIES 40

- Up to 23,000 lb GAWR
- Up to 18 inches of wheel travel
- Multiple spring & damping options available
- MXT application



## SERIES 50

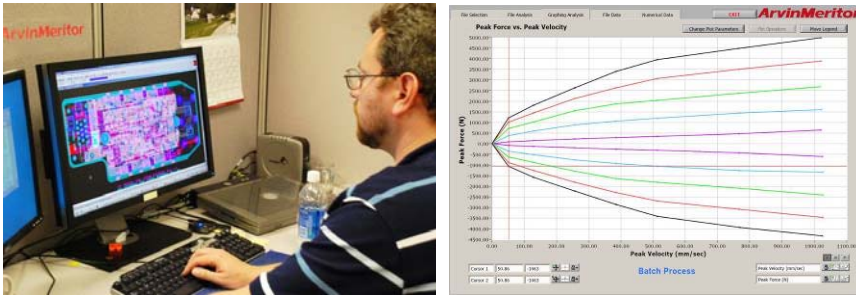
- Up to 29,000 lb GAWR
- Up to 18 inches of wheel travel
- Multiple spring & damping options available
- Caiman application



**Custom designed to meet performance requirements; all production ready**

# Growing Controls Capability

- 400% increase in controls team in 24 months
- Complete electronic hardware design
- D-space simulators for simulation and validation



## Hybrid

- Supervisory controls
- Series – parallel logic
- Brake blending



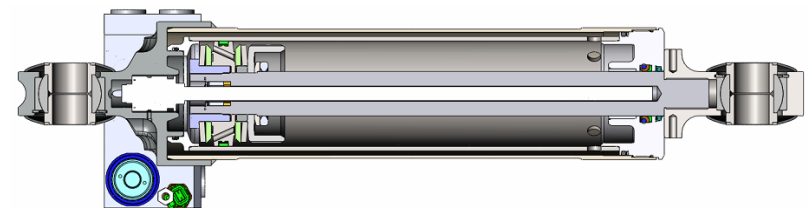
## LogixDrive

- Industry's first intelligent axle system
- Benefits include increased fuel efficiency and reduced CO2 emissions
- Available beginning in 2012

**LogixDrive**

## Semi-Active Damping

- Continuously adjusts shock damping forces based on conditions
- Increases safety and comfort



# Engineering Infrastructure Investments

## People

- Stronger talent added
- Design for Six Sigma (DFSS)
- Increased training and design/validation tools



## Tools

- Phase I:  
CAD data migration  
Dec. 2010
- Phase II:  
Change control  
implementation  
Sept. 2011



**Product  
Lifecycle  
Management**

## Infrastructure and Equipment

- More than \$15M invested in global technical centers including:
  - Bangalore, India
  - Cameri, Italy
  - Troy, Mich., U.S.
  - Cwmbran, U.K.
  - Nanjing, China



**NVH  
Dynamometer**



**Brake  
Dynamometer**



**Structural Testing**



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# Analyst Day

**Jay Craig**  
Chief Financial Officer

**ArvinMeritor**<sup>TM</sup>

# Segment Adjusted EBITDA<sup>(1)(2)(3)</sup>

(in millions)

	Quarter Ended September 30,		Year Ended September 30,	
	2010	2009	2010	2009
<b>Sales</b>				
Commercial Truck	\$ 547	\$ 325	\$ 1,960	\$ 1,566
Industrial	220	221	951	888
Aftermarket & Trailer	252	219	969	954
Intersegment Sales	(63)	(68)	(290)	(333)
<b>Total Sales</b>	<b>\$ 956</b>	<b>\$ 697</b>	<b>\$ 3,590</b>	<b>\$ 3,075</b>
<b>EBITDA</b>				
Commercial Truck	\$ 32	\$ 1	\$ 85	\$ (38)
Industrial	14	28	94	135
Aftermarket & Trailer	17	18	71	89
<b>Segment EBITDA</b>	<b>\$ 63</b>	<b>\$ 47</b>	<b>\$ 250</b>	<b>\$ 186</b>
<b>Unallocated Corporate Income (Expense)</b>	<b>7</b>	<b>(4)</b>	<b>(2)</b>	<b>(11)</b>
<b>Adjusted EBITDA</b>	<b>\$ 70</b>	<b>\$ 43</b>	<b>\$ 248</b>	<b>\$ 175</b>
<b>Adjusted EBITDA Margin</b>	<b>7.3%</b>	<b>6.2%</b>	<b>6.9%</b>	<b>5.7%</b>

(1) See Appendix – “Non-GAAP Financial Information.”

(2) GAAP net income/(loss) was \$2 million for Q4 2010 and \$(14) million for Q4 2009. GAAP net income/(loss) from continuing operations was \$1 million for Q4 2010 and \$(36) million for Q4 2009. GAAP net income/(loss) was \$12 million for FY 2010 and \$(1,188) million for FY 2009. GAAP net income/(loss) from continuing operations was \$(2) million for FY 2010 and \$(747) million for FY 2009.

(3) ArvinMeritor uses Segment EBITDA as the primary basis for the chief operating decision maker to evaluate the performance of each of the company’s reportable segments. Adjusted EBITDA margin equals Adjusted EBITDA divided by sales. See appendix for consolidation and comparison to GAAP measures.

# 2010 GAAP Income Tax Expense

(in millions)

## Continuing Operations

<b>Q410</b>	<b>PBT Inc./ (Exp.)</b>	<b>Inc. Tax Exp</b>	<b>Effective Rate</b>
Income not subject to VA	\$ 56	\$ 13	23.2%
Income subject to VA <sup>(1)</sup>	(35)	-	
Other <sup>(2)</sup>	-	4	
<b>Total</b>	<b>\$ 21</b>	<b>\$ 17</b>	

<b>FY10</b>	<b>PBT Inc./ (Exp.)</b>	<b>Inc. Tax Exp</b>	<b>Effective Rate</b>
Income not subject to VA	\$ 206	\$ 57	27.7%
Income subject to VA <sup>(3)</sup>	(146)	-	
Other <sup>(2)</sup>	-	(9)	
<b>Total</b>	<b>\$ 60</b>	<b>\$ 48</b>	

- (1) Expected ~\$11 million benefit on losses (approx. 30% statutory rate) not realized in Q4 2010 due to valuation allowances established in fiscal year 2009.
- (2) Primarily relates to discrete adjustments to tax contingencies.
- (3) Expected ~\$44 million benefit on losses (approx. 30% statutory rate) not realized in FY 2010 due to valuation allowances established in fiscal year 2009.

# Free Cash Flow<sup>(1)</sup>

(in millions)

	Quarter Ended September 30,		Year Ended September 30,	
	2010	2009	2010	2009
Income (Loss) From Continuing Operations Attributable to ArvinMeritor, Inc	\$ 1	\$ (36)	\$ (2)	\$ (747)
Net Spending (D&A less Capital Expenditures)	(7)	12	14	(12)
Pension and Retiree Medical Net of Expense	(37)	(5)	(36)	(27)
Performance Working Capital <sup>(2)</sup>	19	49	(49)	231
Discontinued Operations <sup>(3)</sup>	40	15	35	(129)
Other	18	12	108	595
<b>Free Cash Flow Before Restructuring and Off-Balance Sheet Securitization &amp; Factoring</b>	<b>\$ 34</b>	<b>47</b>	<b>\$ 70</b>	<b>\$ (89)</b>
Restructuring Payments	(4)	(10)	(22)	(65)
Off-Balance Sheet Securitization & Factoring	12	(15)	74	(275)
<b>Free Cash Flow</b>	<b>\$ 42</b>	<b>\$ 22</b>	<b>\$ 122</b>	<b>\$ (429)</b>
<b>Memo: Cash Flow Provided by (used for) Continuing Operations<sup>(4)</sup></b>	<b>\$ 19</b>	<b>\$ 22</b>	<b>\$ 137</b>	<b>\$ (163)</b>

(1) See Appendix – “Non-GAAP Financial Information.”

(2) Change in payables less changes in receivables, inventory and customer tooling.

(3) Before restructuring payments of \$1 million and \$5 million in Q4 10 and Q4 09 and \$8 million and \$37 million in FY 10 and FY 09. Before factoring of \$(7) million and \$3 million in Q4 10 and Q4 09 and \$(14) million and \$18 million in FY 10 and FY 09.

(4) Amounts have been recast to reflect LVS as discontinued operations.

# Fourth Quarter 2010 Results Comparisons<sup>(1)</sup>

Earnings reflect Core Business, excluding LVS; FCF Total Company

	FY 2010 Q3 Actual As Presented <sup>(3)</sup>	FY 2010 Q3 Actual Recast <sup>(4)</sup>	FY 2010 Q4 Outlook	FY 2010 Q4 Actual
Sales	\$1,275	\$966	Slightly Lower	\$956
Adjusted EBITDA <sup>(5)</sup>	\$76	\$66	Slightly Lower	\$70
Adjusted Income / (Loss) from Cont. Ops. <sup>(2)</sup>	\$2	(\$6)	Slightly Lower	\$8
FCF before Factoring and Restructuring	\$17	\$17	Slightly Negative (Bond Interest Payment)	\$34 (including \$29M Voluntary Pension Contribution)
Free Cash Flow	\$33	\$33	Slightly Negative (Bond Interest Payment)	\$42 (including \$29M Voluntary Pension Contribution)



(1) See Appendix – “Non-GAAP Financial Information.”

(2) GAAP net income/(loss) was \$2 million for Q4 2010 and \$(3) million for Q3 2010. GAAP net income/(loss) from continuing operations was \$1 million for Q4 2010 and \$(6) million for Q3 2010. Cash Flow provided by (used for) operations was \$72 million for Q4 2010 and \$47 million for Q3 2010. GAAP net income/(loss) was \$12 million for FY 2010. GAAP net income/(loss) from continuing operations was \$(2) million for FY 2010. Cash flow provided by (used for) operations was \$211 million for FY 2010.

(3) As presented during the 3<sup>rd</sup> Quarter earnings call, including LVS.

(4) Amounts have been recast to reflect LVS as discontinued operations.

(5) Adjusted for noncontrolling Interest in consolidated joint ventures.

# Margins vs. Prior Quarter

## Adjusted EBITDA Margin<sup>(1)</sup>

	EBITDA <sup>(1)</sup> Margin
<b>Q3 2010</b>	<b>6.8%</b>
Americas Truck production volume & mix	1.0
Europe Truck production volume & mix – seasonality	(0.2)
Industrial – lower defense & seasonal off-highway volume	(1.1)
Aftermarket & Trailer volume & mix	(0.3)
Material economics net of Performance Plus	(0.6)
Environmental	0.6
Pension curtailment gain	0.7
Other	0.4
<b>Q4 2010</b>	<b>7.3%</b>

(1) See Appendix – “Non-GAAP Financial Information.”

# Pension & OPEB Update

(in millions)

	FY08	FY09	FY10	FY11E <sup>(1)</sup>
<b><u>Pension</u></b>				
Unfunded Status	\$115	\$517	\$609	N/A
Expense <sup>(2)</sup>	\$38	\$16	\$29	\$25
Contributions <sup>(3)</sup>	\$30	\$20	\$74	\$54
<b><u>Discount Rate</u></b>				
U.S.	7.10%	5.70%	4.90%	N/A
U.K.	6.75%	5.50%	5.00%	N/A
<b><u>Asset Returns</u></b>				
U.S.	Long-term return assumption currently at 8.5%			

## **OPEB**

Contributions <sup>(4)</sup>	\$48	\$75	\$43	\$45
------------------------------	------	------	------	------

(1) Based on management's current planning assumptions and other factors. Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide "Forward Looking Statements."

(2) Based on continuing operations excluding restructuring expenses. FY10 excludes \$7 million U.K. pension curtailment gain. Expense related to pension plans of discontinued operations of \$8 million, \$6 million, and \$7 million are excluded from FY08, FY09, and FY10, respectively.

(3) Based on continuing operations. Contributions related to pension plans of discontinued operations of \$4 million, \$5 million, and \$5 million are excluded from FY08, FY09, and FY10, respectively.

(4) Includes \$28 million one-time settlement of USW retiree medical in Q1 2009.

# 2011 Planning Assumptions<sup>(1)</sup>

## Fiscal Year Basis


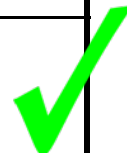

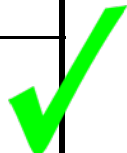
### Continuing Operations, excludes LVS

(in millions)		
Capital Expenditures	\$75 - \$90	✓
Interest Expense	\$100 - \$110	✓
Cash Interest	\$85 - \$95	✓
Income Tax Expense	\$70 - \$90	✓
Cash Income Taxes	\$50 - \$70	✓

(1) Based on management's current planning assumptions and other factors. Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide "Forward Looking Statements."

# Update First Quarter Outlook<sup>(1)</sup>

Continuing Operations, excludes LVS

	FY 2010 Q4 Actual <sup>(2)</sup>	FY 2011 Q1 Outlook <sup>(1)</sup>
Sales	\$956 million	Flat 
Adjusted EBITDA	\$70 million	Slightly Lower (non-recurrence of pension curtailment gain) 
Adjusted Income from Cont. Ops.	\$8 million	Slightly Negative
FCF before Factoring and Restructuring	\$34 million (including \$29M Voluntary Pension Contribution)	Negative 
FCF	\$42 million (including \$29M Voluntary Pension Contribution)	Negative 

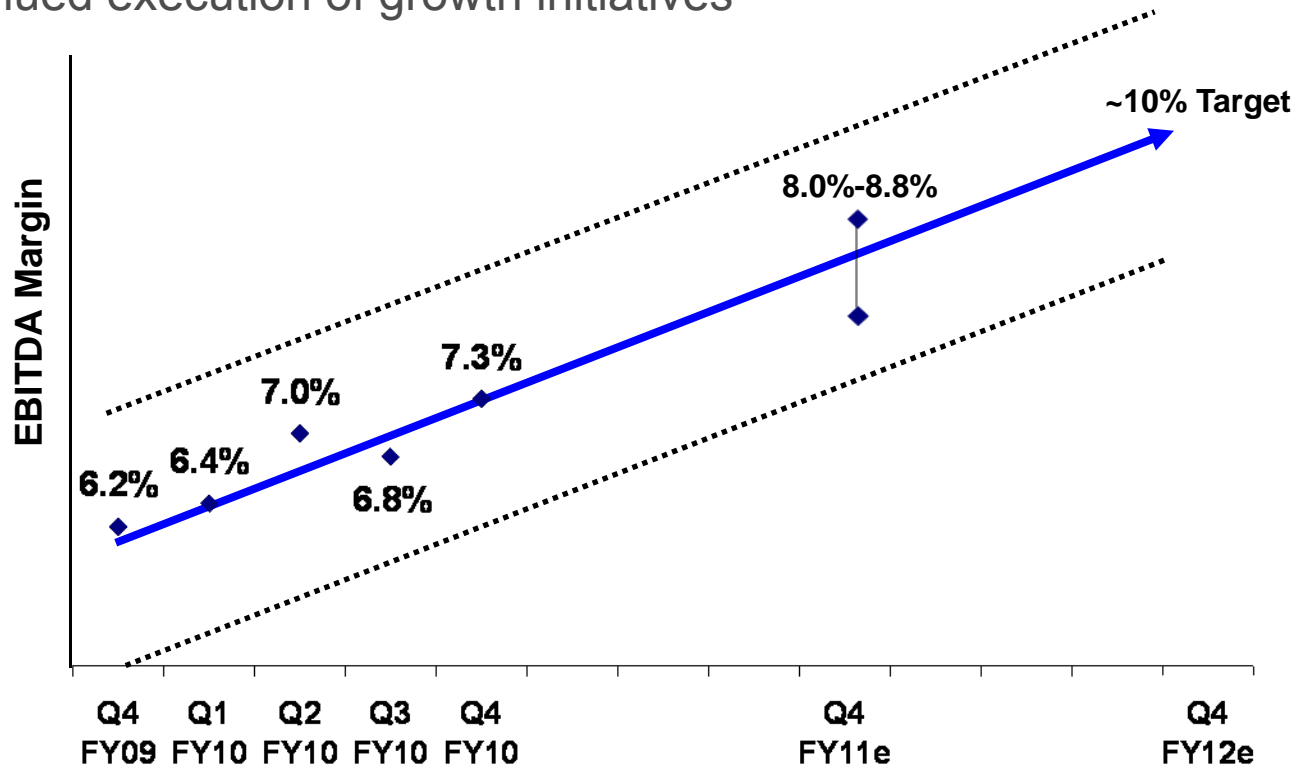
(1) Based on management's current planning assumptions and other factors. Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide "Forward Looking Statements."

(2) See Appendix – "Non-GAAP Financial Information."

# Path to Long-Term EBITDA Margin Target<sup>(1)(2)(3)</sup>

## Requirements to Achieve Target

- Recovery of global commercial vehicle markets to reasonable levels of demand
- Maintain structural cost reductions as commercial vehicle industries rebound
- Continued execution of growth initiatives



<b>Sales:</b>	<b>\$697</b>	<b>\$800</b>	<b>\$868</b>	<b>\$966</b>	<b>\$956</b>	<b>\$1.1-\$1.2B</b>	<b>~\$1.3B</b>
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(1) See Appendix – “Non-GAAP Financial Information.”

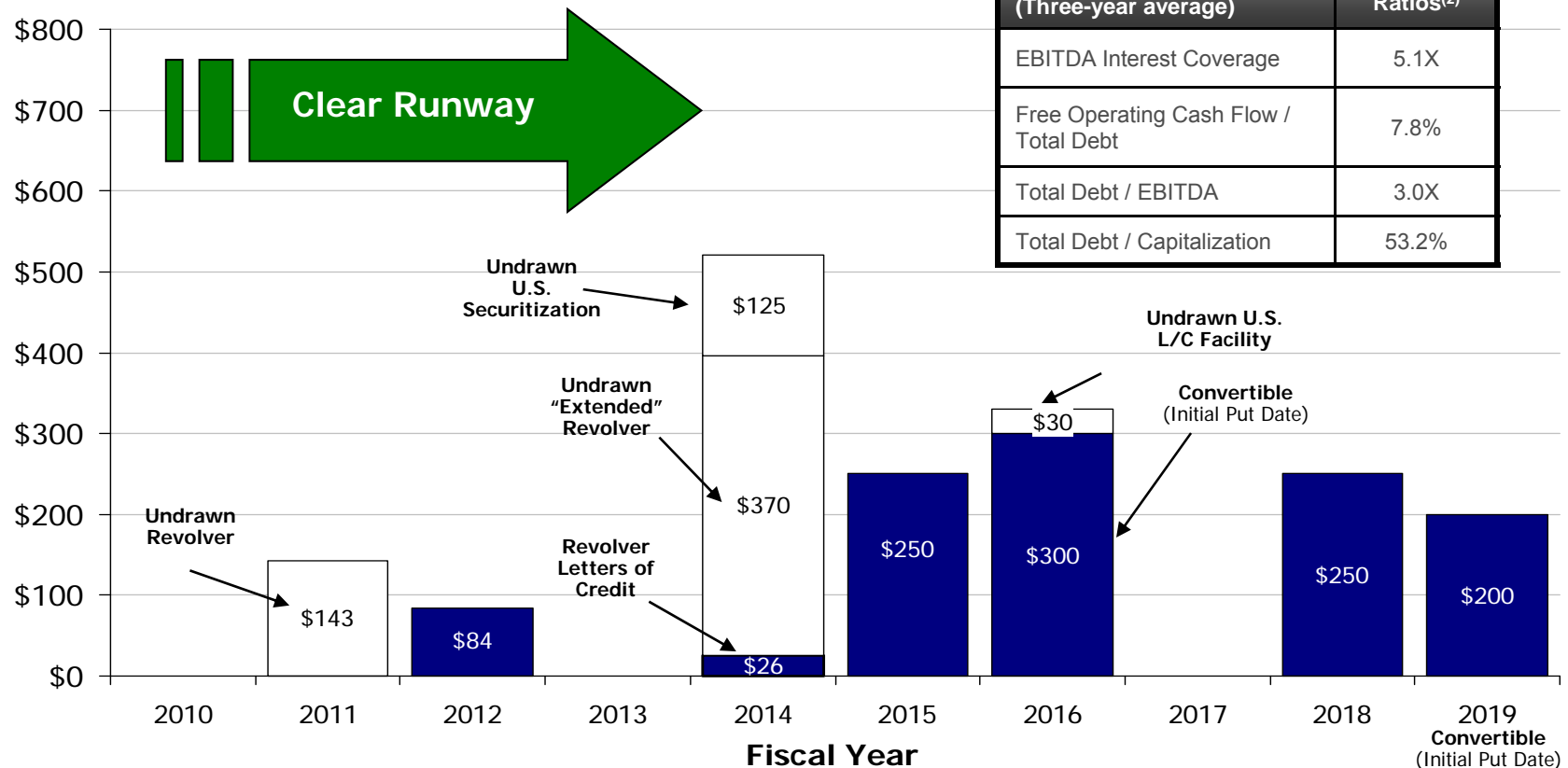
(2) Adjusted EBITDA target of 10% average through the cycle; based on management’s long-term planning assumptions. Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide “Forward Looking Statements.”

(3) Amounts have been recast to reflect LVS as discontinued operations.

# Debt Maturity Profile<sup>(1)</sup>

- New maturity profile gives the company relatively clear runway until the revolver matures in January 2014
- Long-term objective of achieving credit statistics near investment grade

Millions as of September 30, 2010



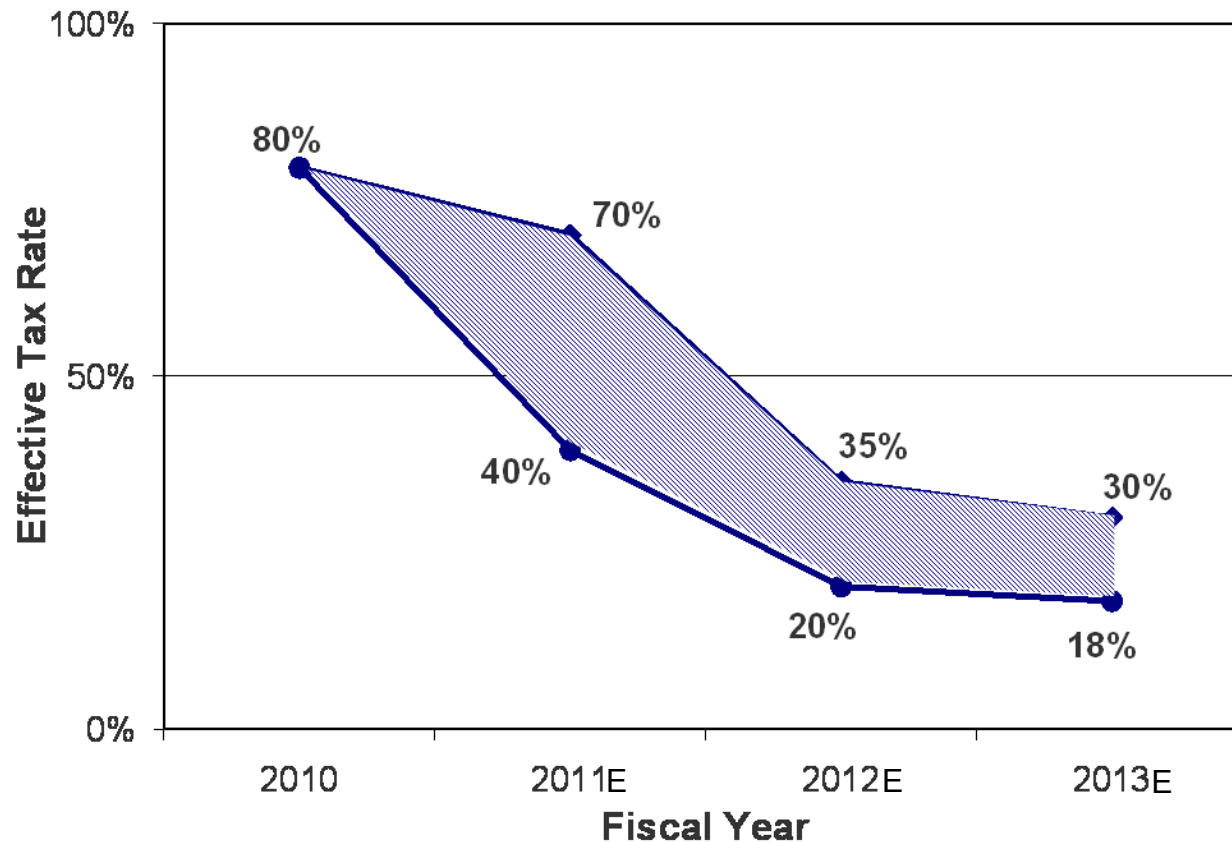
(Three-year average)	S&P BB Ratios <sup>(2)</sup>
EBITDA Interest Coverage	5.1X
Free Operating Cash Flow / Total Debt	7.8%
Total Debt / EBITDA	3.0X
Total Debt / Capitalization	53.2%

1) Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide "Forward Looking Statements."

2) S&P key industrial financial ratios: three-year (2006-2008) average medians for BB rated companies.

# Tax Rate Forecast<sup>(1)</sup>

- Tax expense difficult to forecast since the company has not been able to record tax benefits in jurisdictions with valuation allowances
- NA and EU market recovery to more normalized levels, and specific initiatives identified to improve effectiveness in utilizing tax assets, will drive effective tax rate lower



(1) Actual results may differ materially from projections as a result of risks and uncertainties. Please see slide "Forward Looking Statements."



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# Analyst Day

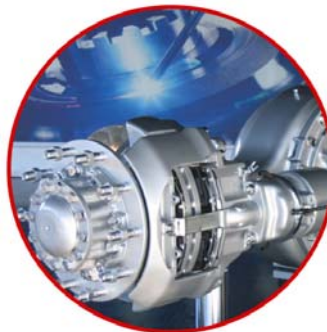
Chip McClure

**ArvinMeritor**<sup>TM</sup>

# 2011 Strategic Priorities

---

- Maintain focus on sustainable profitable growth
- Successfully execute as global markets recover
- Drive innovation – accelerating new products and advanced fuel efficient technologies
- Achieve EBITDA margin targets and sustain momentum of cash flow conversion
- Continue focus on strengthening the balance sheet



# Significant Strengths

---

- Strong global position
  - Operations in every major market
  - #1 or #2 in NA and Europe
- Solid business portfolio
- Diversified customer base
- Expert manufacturing capabilities
- Ability to execute a market upturn
- Superior technical abilities
- Dynamic product portfolio in key “growth” areas
  - Fuel efficiency and safety
- Financial strength
- Strong leadership team and organization

**Well-positioned for the future**



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# Appendix

# Full Year 2010 Income Statement from Continuing Operations<sup>(3)</sup>

(in millions, except per share amounts)

	Twelve Months Ended September 30,			
	2010	2009	Better/(Worse)	
			\$	%
Sales	\$ 3,590	\$ 3,075	\$ 515	17%
Cost of Sales	(3,171)	(2,780)	(391)	-14%
Gross Margin	419	295	124	42%
SG&A	(289)	(209)	(80)	-38%
Restructuring Costs	(6)	(61)	55	90%
Other Operating Expenses	(8)	(15)	7	47%
Operating Income (Loss)	116	10	106	1,060%
Equity in Earnings of Affiliates	48	15	33	220%
Other Income	2	-	2	*
Interest Expense, Net	(106)	(93)	(13)	-14%
Income (Loss) Before Income Taxes	60	(68)	128	*
Provision for Income Taxes	(48)	(670)	622	93%
Income (Loss) From Continuing Operations	12	(738)	750	*
Noncontrolling Interests	(14)	(9)	(5)	-56%
Income (Loss) From Continuing Operations Adjustments	\$ (2)	\$ (747)	\$ 745	100%
Restructuring Costs	6	61	(55)	90%
Gain on Settlement of Note Receivable	(6)	-	(6)	*
Loss on Debt Extinguishment	13	-	13	*
Fixed Asset Impairment	2	14	(12)	86%
Tax Effect	(9)	642	(651)	*
Adjusted Income (Loss) From Continuing Operations <sup>(1)</sup>	\$ 4	\$ (30)	\$ 34	*
<b>DILUTED ADJUSTED INCOME (LOSS) PER SHARE <sup>(1) (2)</sup></b>	\$ 0.05	\$ (0.42)	\$ 0.47	*
Diluted Shares Outstanding	84.7	72.5	15.1	21%

(1) See Appendix for discussion of "Non-GAAP Financial Information."

(2) GAAP diluted income (loss) per share from continuing operations was \$(0.02) for FY 2010 and \$(10.31) for FY 2009.

(3) Amounts have been recast to reflect LVS as discontinued operations.

# Use of Non-GAAP Financial Information

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In addition to the results reported in accordance with accounting principles generally accepted in the United States (“GAAP”) included throughout this presentation, the Company has provided information regarding income from continuing operations and diluted earnings per share before special items, which are non-GAAP financial measures. These non-GAAP measures are defined as reported income or loss from continuing operations and reported diluted earnings or loss per share from continuing operations plus or minus special items. Other non-GAAP financial measures include “EBITDA” and “free cash flow”. EBITDA before special items is defined as earnings before interest, taxes, depreciation and amortization, and losses on sales of receivables, plus or minus special items. Free cash flow represents net cash provided by operating activities less capital expenditures.

Management believes that the non-GAAP financial measures used in this presentation are useful to both management and investors in their analysis of the Company’s financial position and results of operations. In particular, management believes that free cash flow is useful in analyzing the Company’s ability to service and repay its debt. EBITDA is a meaningful measure of performance commonly used by management, the investment community and banking institutions to analyze operating performance and entity valuation. Further, management uses these non-GAAP measures for planning and forecasting in future periods. The company uses EBITDA as the primary basis for the chief operating decision maker to evaluate the performance of each of the company’s reportable segments.

These non-GAAP measures should not be considered a substitute for the reported results prepared in accordance with GAAP. Free cash flow should not be considered substitutes for cash provided by operating activities or other balance sheet or cash flow statement data prepared in accordance with GAAP or as a measure of financial position or liquidity. In addition, the calculation of free cash flow does not reflect cash used to service debt and thus, does not reflect funds available for investment or other discretionary uses. EBITDA should not be considered an alternative to operating income as an indicator of operating performance or to cash flows as a measure of liquidity. These non-GAAP financial measures, as determined and presented by the Company, may not be comparable to related or similarly titled measures reported by other companies.

Set forth on the following slides are reconciliations of these non-GAAP financial measures, if applicable, to the most directly comparable financial measures calculated and presented in accordance with GAAP.

In addition, financial data may be provided on a “trailing twelve month basis,” which equates to the sum of the measure in question for the four most recent quarters.

# Non-GAAP Financial Information

## EBITDA Reconciliation<sup>(2)</sup>

	Three Months Ended September 30, 2010	Three Months Ended June 30, 2010	Three Months Ended March 31, 2010	Three Months Ended December 31, 2010	Three Months Ended September 30, 2009
Adjusted EBITDA	\$ 70	\$ 66	\$ 61	\$ 51	\$ 43
Loss on Sale of Receivables	(1)	(1)	(1)	(1)	-
Depreciation and Amortization	(16)	(18)	(18)	(18)	(19)
Interest Expense, Net <sup>(1)</sup>	(25)	(27)	(31)	(23)	(23)
Restructuring Costs	(5)	(1)	-	-	(6)
Asset Impairment Charges	(2)	-	-	-	-
Benefit (Provision) for Income Taxes	(17)	(21)	-	(10)	(27)
Non-controlling Interests	(3)	(4)	(4)	(3)	(4)
<b>Income (Loss) From Continuing Operations</b>					
Attributable to ArvinMeritor, Inc	1	(6)	7	(4)	(36)
<b>Income (Loss) From Discontinued Operations</b>					
Attributable to ArvinMeritor, Inc	1	3	6	4	22
<b>Net Income (Loss) Attributable to ArvinMeritor, Inc.</b>	<b>\$ 2</b>	<b>\$ (3)</b>	<b>\$ 13</b>	<b>\$ -</b>	<b>\$ (14)</b>
 <b>Memo: Sales</b>	 956	 966	 868	 800	 697

(1) Amounts for fiscal year 2009 have been restated for the adoption of FASB guidance on convertible debt.

(2) Amounts have been recast to reflect LVS as discontinued operations.

# Non-GAAP Financial Information

## EBITDA Reconciliation<sup>(2)</sup>

	Twelve Months Ended September 30, 2010	Twelve Months Ended September 30, 2009
<b>Adjusted EBITDA</b>	\$ 248	\$ 175
Loss on Sale of Receivables	(4)	(5)
Depreciation and Amortization	(70)	(70)
Interest Expense, Net <sup>(1)</sup>	(106)	(93)
Restructuring Costs	(6)	(61)
Asset Impairment Charges	(2)	(14)
Benefit (Provision) for Income Taxes	(48)	(670)
Non-controlling Interests	(14)	(9)
<b>Income (Loss) From Continuing Operations Attributable to ArvinMeritor, Inc</b>	<b>(2)</b>	<b>(747)</b>
<b>Income (Loss) From Discontinued Operations Attributable to ArvinMeritor, Inc</b>	<b>14</b>	<b>(441)</b>
<b>Net Income (Loss) Attributable to ArvinMeritor, Inc.</b>	<b>\$ 12</b>	<b>\$ (1,188)</b>
<b>Memo: Sales</b>	<b>3,590</b>	<b>3,075</b>

(1) Amounts for fiscal year 2009 have been restated for the adoption of FASB guidance on convertible debt.

(2) Amounts have been recast to reflect LVS as discontinued operations.

# Non-GAAP Financial Information

## Free Cash Flow

	Three Months Ended		Twelve Months Ended	
	September 30,		September 30,	
	2010	2009	2010	2009
Cash provided by (used for) operating activities	\$ 72	\$ 46	\$ 211	\$ (295)
Capital expenditures - continuing operations	(23)	(7)	(56)	(82)
Capital expenditures - discontinued operations	(7)	(17)	(33)	(52)
Free cash flow	<u>\$ 42</u>	<u>\$ 22</u>	<u>\$ 122</u>	<u>\$ (429)</u>
Free cash flow	\$ 42	\$ 22	\$ 122	\$ (429)
Restructuring payments - continuing operations	3	5	14	28
Restructuring payments - discontinued operations	1	5	8	37
Changes in receivables securitization and factoring (1) (2)	(12)	15	(74)	275
Free cash flows from operations before restructuring and changes in off-balance sheet factoring and securitization	<u>\$ 34</u>	<u>\$ 47</u>	<u>\$ 70</u>	<u>\$ (89)</u>

- (1) Includes changes in receivables securitization and factoring for the three months ended September 30, 2010 and September 30, 2009 of \$(5) and \$12 for continuing operations, respectively and \$(7) and \$3 for discontinued operations, respectively.
- (2) Includes changes in receivables securitization and factoring for the twelve months ended September 30, 2010 and September 30, 2009 of \$(60) and \$257 for continuing operations, respectively and \$(14) and \$18 for discontinued operations, respectively.



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