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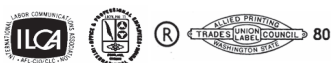
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Vigor Industrial sold to private equity firms

Portland-based Vigor Industrial LLC has been sold to global investment firm The Carlyle Group and private equity firm Stellex Capital Management. As part of the deal, Vigor will merge with MHI Holdings, LLC, an 800-employee ship repair and maintenance company in Norfolk, Virginia. MHI is owned by Stellex. The Carlyle Group will be majority owner of the combined company, which it has named Titan Acquisition Holdings. It is not clear whether the headquarters will remain in Portland.

Vigor builds and repairs ships

and performs complex fabrication projects for several industries. The company employs 2,300 people and operates eight drydocks across the Pacific Northwest and Alaska.

It has a large union workforce at the Portland Shipyard on Swan Island, with approximately 750 workers currently employed there. The shipyard's workforce fluctuates, and can at times top 1,000 workers. Another 405 union workers are employed at Vigor Works (formerly Oregon Iron Works) at facilities in Clackamas, Oregon, and Vancouver, Wash.

In Puget Sound, the union workforce is around 250 to 300 at Washington Marine Repair Seattle, Vigor Marine Seattle, and Vigor Shipyard Seattle.

The shipyard workers are represented by 10 unions affiliated with the Metal Trades Council of Portland and Vicinity, and the Puget Sound Metal Trades Council. They are in the middle of a contract that expires Nov. 30, 2021.

Pat Christensen, president of the Portland Metal Trades Council, told the Labor Press he was aware that the company was looking for investors, "but we

were blind-sided by the announcement."

Christensen said the transaction is still subject to review, and the sale isn't slated to close until the end of the third quarter 2019.

"It's very early, so we'll just have to wait for the process to play out," Christensen said. "Our hope is that it brings investors in who have a long term interest in growing the company and bringing more work to Portland."

At Vigor Works, approximately 350 workers are represented by Iron Workers Shop-

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...U.S. House acts to save multiemployer pension plans

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OPEIU Local 11), and Portland-based Plasterers Local 82 Pension Plan. Both plans in recent months have cut their pension benefits for current and future retirees to save them from insolvency. The OPEIU plan was cut 30% and Plasterers pension cuts ranged from 22% to 31%. The plans were allowed to do that under the 2014 Multiemployer Pension Reform Act, which was rammed through Congress with

little debate. If HR 397 passes, those cuts would be reversed, and retirees would be paid retroactively for any benefits they lost.

HR 397 is known as the Butch Lewis Act, named after an Ohio truck driver and member of the Teamsters Central States Pension Plan who fought to protect retirees' benefits before succumbing to a stroke in December 2015.

His widow Rita joined hundreds of union members in the

House Gallery of the Capitol to watch the debate and vote on July 24. The bill is widely supported by organized labor.

"This shows when we all act together we can get anything done. We got Democrats... we got Republicans, and we can get this to the Senate and get the bill passed, and then we can live in peace knowing we have our pensions," Lewis said.

"We all whooped and cheered," said Karen Friedman, executive vice president of the

Pension Rights Center, "and the members of Congress on the floor looked up at us and waved while they also cheered."

The Butch Lewis Act was reintroduced in the Senate July 24 by Sherrod Brown (D-Ohio). Senate Bill S. 2254 has 26 cosponsors, including Sen. Jeff Merkley, D-Oregon. It goes to the Senate Finance Committee, where Oregon's Ron Wyden is the ranking Democrat. The committee chair is Chuck Grassley (R-Iowa).

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