



**dBusinessNews** DETROIT **Office DEPOT.** **Shop Ink Depot & Save**  
**ON A HUGE SELECTION**  
of Ink, Toner & Fax Supplies for your home or office

• DAILY BUSINESS NEWS DELIVERED TO YOUR DESKTOP •

<a href="#">Home</a>	<a href="#">Login/Register</a>	<a href="#">Post Story</a>	<a href="#">Classified Ads</a>	<a href="#">Subscribe</a>	<a href="#">Advertise</a>	<a href="#">About DBN</a>	<a href="#">Contact Us</a>
----------------------	--------------------------------	----------------------------	--------------------------------	---------------------------	---------------------------	---------------------------	----------------------------

Tuesday, September 11, 2007

**Ask Live! Chat online**



**Need info**  
**Subscribing,**  
**Advertising etc.**

**Subscribe**  
**NOW!**



**Latest News**

[Appia Announces Desktop and Server Support](#) Service is aimed at freeing IT staff from time-consuming routine ...

[Detroit Regional Chamber Urges Michigan Legislature to Pass a Responsible Budget that Incorporates Serious Structural Reforms](#) DETROIT - The Detroit Regional Chamber today called on legislators ...

[RouteOne Signs Wachovia Dealer Services to its Online Credit Application Management System](#) FARMINGTON HILLS -- RouteOne LLC announced today that Wachovia Dealer ...

[The Hooberman Companies & Ari-E Enterprises Purchase Ann Arbor Commerce Center](#) DETROIT -- James D. Hooberman, president of The Hooberman Companies, ...

[Sparton Corporation To Host a Webcast to Review Fiscal 2007 Results](#) DETROIT -- Sparton Corporation (NYSE:SPA) announced today that it will ...

[INCAT Names New Chief Information Officer](#) NOVI -- INCAT, a global leader in engineering services outsourcing ...

[American Laser Centers Ranks No. 403 on the 2007 Inc. 500 with Three-Year Sales Growth of 720 Percent](#) FARMINGTON HILLS, Mich.--Inc. magazine ranked American Laser Centers No. 403 ...

[Six Companies Select Benchmate for Maintenance Management](#) Coupeville, WA -- September 5, 2007 -- Benchmate ...

[VERIZON WIRELESS GIVES CUSTOMERS A SMART AND SIMPLE WAY TO STAY CONNECTED WITH THE COUPE](#) BASKING RIDGE, N.J. -- Verizon Wireless, the leading wireless company ...

[VERIZON WIRELESS INTRODUCES AMERICA'S CHOICE 65 PLUS CALLING PLANS](#) BASKING RIDGE, N.J. -- Verizon Wireless, the wireless company with ...



**DURA Automotive Names Tim Trenary Chief Financial Officer**

**Detroit -**

DETROIT -- DURA Automotive Systems, Inc. (Pink Sheets:DRRAQ), today announced that C. Timothy Trenary, 51, will join the company as vice president and chief financial officer, effective September 16, 2007. He succeeds David L. Harbert, a Tatum LLP Partner, who has served as DURA's interim chief financial officer during restructuring. Harbert will remain with DURA through September to ensure a smooth transition.

"Tim's extensive financial and management experience with major automotive suppliers make him a great fit for DURA Automotive," said Larry Denton, chairman and chief executive officer of DURA. "We're excited to have Tim on board. I'd also like to thank David for his many contributions as interim chief financial officer through our reorganization."

Trenary brings nearly 30 years of financial expertise, including capital formation and transactions, in the automotive and telecommunications industries. Since 2005, Trenary has been at Collins & Aikman Corporation, an automotive interiors supplier, first as vice president and treasurer and then as executive vice president and chief financial officer. There, he joined a new management team and provided operational focus to the finance function and strategic vision to the company. Between 2001 to 2005, Trenary served at Federal-Mogul Corporation, a global auto parts supplier, in several positions, most recently as director of financial services and processes. Trenary previously was chief financial officer and chief operating officer of James Cable Partners, L.P. He began his career as an auditor for what is now Ernst & Young.

Said Trenary: "I'm excited by the opportunity to help DURA complete its reorganization plans and I look forward to working with DURA's talented employees. The company has a strong reputation for offering high-quality, innovative automotive products and outstanding service. DURA also has a competitive market position with a strengthened balance sheet and has tremendous potential to grow and attract new customers around the world."

Trenary is a certified public accountant. He earned an MBA with honors from the University of Detroit and a bachelor's degree in accounting with honors from Michigan State University.

On October 30, 2006, DURA Automotive Systems, Inc., and its domestic and Canadian affiliates filed voluntary petitions for protection under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. On August 22, 2007, the company filed its chapter 11 plan of reorganization and the related disclosure statement. The company expects to exit chapter 11 during the fourth quarter of 2007. DURA and its domestic and Canadian affiliates continue to operate their businesses as Chapter 11 debtors-in-possession.

About DURA Automotive Systems, Inc. DURA Automotive Systems, Inc., is a leading independent designer and manufacturer of driver control systems, seating control systems, glass systems, engineered assemblies, structural door modules and exterior trim systems for the global automotive industry. The company is also a leading supplier of similar products to the recreation vehicle (RV) and specialty vehicle industries. DURA sells its automotive products to every North American, Japanese and European original equipment manufacturer (OEM) and many leading Tier 1 automotive suppliers. DURA is headquartered in Rochester Hills, Mich. Information about DURA and its products is available on the Internet at [www.duraauto.com](http://www.duraauto.com).

Forward-looking Statements

<b>Syndicate Our News</b>
All Regions - <a href="#">XML</a>
News For Your Web Site <a href="#">?</a>

This press release, as well as other statements made by DURA may contain forward-looking statements within the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, that reflect, when made, the company's current views with respect to current events and financial performance. Such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the company's operations and business environment which may cause the actual results of the company to be materially different from any future results, express or implied, by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: (i) the ability of the company to continue as a going concern; (ii) the ability of the company to operate pursuant to the terms of the debtor-in-possession ("DIP") financing facility; (iii) the company's ability to obtain court approval with respect to motions in the chapter 11 proceeding prosecuted by it from time to time; (iv) the ability of the company to develop, prosecute, confirm and consummate one or more plans of reorganization with respect to the Chapter 11 cases; (iv) risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the company to propose and confirm one or more plans of reorganization, for the appointment of a chapter 11 trustee or to convert the cases to chapter 7 cases; (v) the ability of the company to obtain and maintain normal terms with vendors and service providers; (vi) the company's ability to maintain contracts that are critical to its operations; (vii) the potential adverse impact of the Chapter 11 cases on the company's liquidity or results of operations; (viii) the ability of the company to execute its business plans, and strategy, including the operational restructuring initially announced in February 2006, and to do so in a timely fashion; (ix) the ability of the company to attract, motivate and/or retain key executives and associates; (x) the ability of the company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees; (x) general economic or business conditions affecting the automotive industry (which is dependent on consumer spending), either nationally or regionally, being less favorable than expected; and (xi) increased competition in the automotive components supply market. Other risk factors are listed from time to time in the company's United States Securities and Exchange Commission reports, including, but not limited to the Annual Report on Form 10-K for the year ended December 31, 2005. DURA disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise.

Similarly, these and other factors, including the terms of any reorganization plan ultimately confirmed, can affect the value of the company's various pre-petition liabilities, common stock and/or other equity securities. Additionally, no assurance can be given as to what values, if any, will be ascribed in the bankruptcy proceedings to each of these constituencies. A plan of reorganization could result in holders of DURA's common stock receiving no distribution on account of their interest and cancellation of their interests. Under certain conditions specified in the Bankruptcy Code, a plan of reorganization may be confirmed notwithstanding its rejection by an impaired class of creditors or equity holders and notwithstanding the fact that equity holders do not receive or retain property on account of their equity interests under the plan. In light of the foregoing, the company considers the value of the common stock to be highly speculative and cautions equity holders that the stock may ultimately be determined to have no value. Accordingly, the company urges that appropriate caution be exercised with respect to existing and future investments in DURA's common stock or other equity interests or any claims relating to pre-petition liabilities.

Posted on:  
 Wednesday, September 05, 2007 03:09 AM  