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## **Recession reports - Hayes Lemmerz hearing adjourned to August 18**

*Saturday, 01 Aug, 2009*

Hayes Lemmerz International Inc announced that the hearing to approve the disclosure statement with respect to its proposed plan of reorganization has been adjourned to August 18th 2009.

The plan and disclosure statement were filed with the United States Bankruptcy Court for the District of Delaware on July 2nd 2009 and the hearing to approve the disclosure statement was originally scheduled for July 30th 2009.

The three week adjournment will allow the company additional time to continue negotiations with creditors and other constituents with respect to the final Plan. The company already has the overwhelming support of its senior secured lenders regarding the reorganization contemplated by the plan.

Hayes Lemmerz confirmed that it continues to be on track with its restructuring goals. It has adequate DIP financing available and continues to enjoy the strong support of its senior secured lenders during this process. It is making progress in negotiations with representatives of its unsecured creditors, including the holders of its senior notes, the Pension Benefit Guaranty Corporation and both hourly and salaried retirees, to reach resolutions that will significantly reduce the burden of these liabilities on the company. The company expects to emerge from its restructuring as a leaner, stronger competitor well positioned to continue its leadership in the global wheel market.

As announced on May 11th 2009, Hayes Lemmerz, certain of its US subsidiaries and one international subsidiary filed voluntary petitions for relief under Chapter 11 of the US Bankruptcy Code in the District of Delaware.

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