

VOTE FOR LIQUIDATION OF EL AL

TEL AVIV (WNS) -- El Al shareholders voted at a special meeting to place Israel's national airline in liquidation. It was

however, unclear, according to latest reports, whether the government which holds 98 percent of the airline's stock, would accept the liquidation

plan recommended by the shareholders. The latter are all government proxies, except for representatives of the Zim Lines, Israel's national shipping company and the Jewish Agency which own two percent of the

stock between them. The decision for liquidation came following around the clock 11th hour negotiations between labor and management at which all of the workers' groups ex-

cept the pilots, agreed to strict measures laid down by management to cut losses and keep the planes flying. The pilots balked at the management demand to work a 16-hour day which they

said would compromise passenger safety and was in violation of international safety regulations.



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