In re:	Chapter 11
MAREMONT CORPORATION, et al.,[1]	Case No. 19-10118 (KJC)
Debtors.	(Jointly Administered)

THE WALL STREET JOURNAL AFFIDAVIT OF PUBLICATION OF THE NOTICE OF (I) COMMENCEMENT OF PREPACKAGED CHAPTER 11 BANKRUPTCY CASES, (II) COMBINED HEARING TO CONSIDER APPROVAL OF DISCLOSURE STATEMENT, CONFIRMATION OF PREPACKAGED PLAN OF REORGANIZATION, AND RELATED MATTERS, (III) OBJECTION DEADLINE AND RELATED PROCEDURES, AND (IV) SUMMARY OF THE PLAN

Dated: January 30, 2019
Brooklyn, New York

DONLIN, RECANO & COMPANY, INC.

John Burlacu

John Burlacu
Director
6201 15th Avenue
Brooklyn, New York 11219
Telephone: 212-481-1411
Email: jburlacu@donlinrecano.com

[1] The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal taxpayer identification number, are: Maremont Corporation (6138); Maremont Exhaust Products, Inc. (9284); AVM, Inc. (9285); and Former Ride Control Operating Company, Inc. (f/k/a ArvinMeritor, Inc., a Delaware corporation) (9286). The mailing address for each Debtor for purposes of these chapter 11 cases is 2135 West Maple Road, Troy, MI 48084.

AFFIDAVIT

STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Andrew Introne, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

1 insertion(s) on the following date(s):

JAN-29-2019;

ADVERTISER: MAREMONT CORPORATION;

and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to before me this
29 day of January 2019

Notary Public

IAN C MARTIN
NOTARY PUBLIC
ID # 50086494
COMMISSION EXPIRES 7/18/2023
STATE OF NEW JERSEY

BANKING & FINANCE

S&P to Bring Rating Services to China

BEIJING—China's central bank gave approval for S&P Global Inc. to begin offering credit-rating services, and to do so via a wholly owned unit, following up on a nearly two-year-old promise to open the sector just ahead of high-level trade talks with the U.S.

The People's Bank of China said Monday the ratings house is permitted to set up a wholly owned subsidiary based in Beijing with a remit to conduct credit-rating services for debt offerings in the nation's $11 trillion interbank market.

With the permission, S&P becomes the first of the big global ratings firms to win approval for a wholly owned business in China, something Beijing pledged to do in discussions with the Trump administration in May 2017. In the 20 months since, Beijing got bothered at S&P's and Moody's Investors Service Inc.'s separate downgradings of China's sovereign debt, and U.S.-China relations grew strained in the tit-for-tat imposition of tariffs.

While foreign banks have been allowed to set up wholly owned subsidiaries in China, global rating houses were required until now to pair with local partners in conducting credit ratings in Chinese markets. S&P, however, didn't have a joint venture in China.

The greenlight to New York-based S&P comes as President Xi Jinping's economic troubleshooter, Vice Premier Liu He, sets out for negotiations in Washington on Wednesday and Thursday to try to resolve frictions over trade and market access before a March 1 deadline by the U.S. to impose more sanctions.

Allowing S&P and other global raters independently into the market, as the central bank said Monday it would do, could help improve the quality of China's ratings industry, which has long been criticized by investors and analysts for overly positive assessments. Institutional buyers in China, both foreign and local, usually buy only bonds rated above double A, resulting in a skewed domestic ratings system.

Initially, the foreign entrants, though, are likely to apply ratings systems for China different from those they use elsewhere, bowing to the demands of the market and regulators, according to analysts and industry insiders. Analysts said it is unlikely, at least initially, for global rating firms to apply their international standards and be critical of issuers.

S&P plans to use a system for rating bonds from businesses, local governments and other issuers there tailor made to "fit the local situation," according to a company memo last year. That plan remains in effect, a person familiar with the matter said, and the China unit will operate separately from the rest of the company, focusing solely on Chinese bonds.

S&P said that under the terms of the approval, S&P

S&P Global (China) Ratings will operate separately from the rest of the company.

Global (China) Ratings would be authorized to rate issuers and bonds from financial institutions and companies, structured finance bonds and yuan-denominated bonds from foreign issuers.

Douglas L. Peterson, S&P's president and CEO, said the approval "reinforces our belief that we are uniquely placed to meet the substantial demand from Chinese issuers and investors for transparent, globally understood and reliable credit ratings, data and research."

Fitch Ratings and Moody's have announced plans to set up wholly owned subsidiaries in China and last year filed applications to conduct rating services. Fitch said Monday that it is in close communication with regulators. A Moody's statement said it is exploring ways to better serve its customers but didn't address its pending application.

S&P and its peers have long coveted a bigger role in China's bond market, which recently became more accessible to international investors with a newly established financial connection between the mainland and Hong Kong.

A person familiar with the situation said major international ratings companies have waited for months for a greenlight from the central bank, and applicants believed they would have to wait for further clarity on U.S.-China relations.

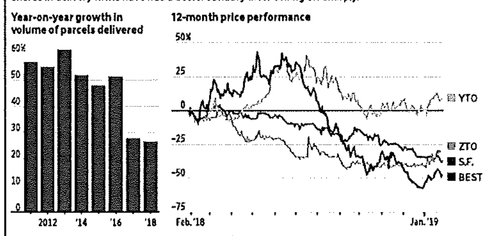
In its Monday statement, the People's Bank said that approval for S&P meets demand from global investors who had increased holdings of yuan-denominated assets. As more permissions for qualified foreign ratings companies follow, the central bank said, better credit rating would help disclose risks and improve debt pricing.

As trade tensions with the U.S. have risen in recent months, Beijing has accelerated its opening of domestic markets to international investors. In November, American Express Co. became the first foreign credit-card network to win approval from the central bank to set up card-clearing services in China.

—Grace Zhu, Chao Deng and Stella Yifan Xie

Cooling Off

Growth of express delivery in China has slowed in the past two years, yet shares in delivery firms have had a better January after selling off sharply.



Sources: China's State Post Bureau, Bernstein (growth), SIX (price performance)

Chinese Couriers Rebound Amid E-Commerce Boom

BY SHEN HONG

Shares in five of China's top six express-delivery companies have rebounded this year, supported by resilient demand and attractive valuations.

These couriers went public in 2016 and 2017. They play a pivotal role in e-commerce, which has revolutionized consumption in the world's second-largest economy. Online giant Alibaba Group Holding Ltd. has backed ZTO Express (Cayman) Inc., Best Inc. and YTO Express Group Co., while rival JD.com Inc. operates its own in-house service.

Last year investors shunned the sector, fearing slowing business growth and competition in a highly fragmented market. But this month, most firms have enjoyed a mini-recovery. New York-listed Best and Shanghai-listed YTO have risen the most, gaining 16.5%, while Yunda Holding Co., the smallest gainer, is up 6.9%.

S.F. Holding Co., China's largest listed courier company by market value, is down 5.3%. Its focus on more expensive premium-delivery services faces stronger headwinds in a weakening economy.

After six years of breakneck growth, couriers started slowing in 2017. The rate of increase in annual parcel volumes nearly halved to 28% that year and declined to 27% in 2018, according to research firm Bernstein. By value, growth is also decelerating.

A YTO Express logistics center in Changchun, China.

Still, the recent figures are off a much larger base and remain several times higher than overall economic growth—showing e-commerce continues to grow in importance in China. Sentiment among investors began improving this month when figures showed parcel volume grew by 29% in December, the fastest rate since March.

Liu Yang, a Shanghai-based analyst at Hua Chuang Securities Co., estimates full-year volume growth could be 20% to 25%. He said investors also believed steep selloffs last year for YTO and STO Express Co. made the stocks look like bargains. YTO trades at 16.5 times expected earnings, down from more than 24 times a year ago, Refinitiv data shows.

Cherry Leung, a Hong Kong-based analyst at Bernstein, said the firm's top pick is ZTO, which leads the industry with a 16.7% share of the market. "A slowing economy would benefit mass-market players, especially cost leaders like ZTO," Ms. Leung said.

In Asia on Monday, regional stock indexes were mostly lower, led by a 0.6% fall in Japan's Nikkei 225. The Shanghai Composite dropped 0.2%, while Hong Kong's Hang Seng was flat.

Dodd-Frank Change Spurs Merger

BY ALLISON PRANG

Chemical Financial Corp. and TCF Financial Corp. are merging in a stock deal that will create a bank with about $45 billion in assets, the companies said Monday.

The deal, valued at about $3.6 billion, wouldn't likely have happened before a new financial bill was passed that relaxes regulations for midsize banks, executives say.

Regulations laid out by the 2010 Dodd-Frank Act targeted banks with more than $50 billion in assets for tougher rules set by the Federal Reserve.

In May, President Trump signed a bill into law that aims to ease regulatory scrutiny for banks with between $50 billion and $250 billion in assets.

The regulatory change was critical to TCF and Chemical agreeing to combine, said Chemical Chief Executive David Provost in an interview.

"We would not have had a conversation about getting together in a merger like this if that impediment had been in our way," said Mr. Provost, who is set to become chairman of the combined bank.

Shares of Chemical rose 5.4% on Monday, while TCF shares closed 5.3% higher.

The banking law signed in May "really opened the ability" of banks between $10 billion and $50 billion in assets to acquire each other, Tom Michaud, CEO of investment bank Keefe, Bruyette & Woods, said. KBW was an adviser for Chemical in the deal.

Had two firms combined a couple of years earlier, there would have been questions over how quickly the combined firm expected to surpass $50 billion in assets and what that meant for earnings, said Terry McEvoy, bank analyst at Stephens Inc. With the new law, "that process is just easier from a financial standpoint," he said.

There are still some costs associated with becoming a larger organization, however.

Wintrust Financial Corp., a Chicago-area bank holding company with about $31 billion in assets at the end of last year, is still far off from hitting $50 billion in assets. But in the company's fourth-quarter earnings call earlier this month, CEO Edward Wehmer told analysts that regulators are pushing the bank to be prepared to be bigger.

TCF's branch network of 314 offices spans the Midwest and includes Arizona. Chemical has 212 branches in Michigan, Indiana and Ohio.

The combined company will use the TCF name but be based in Detroit, where Chemical is based.