



Key:
 — Past year's low — Past year's high
 Close; color indicates up/down from previous close

**STOCKS WOBBLE,
 EDGE MOSTLY UP**

Stocks wobbled Tuesday as large high-dividend stocks rose and smaller companies sank. Major indexes were coming off big gains the day before.

Big health care companies including Johnson & Johnson rallied, as did telecommunications and household goods makers. Steel and other materials makers skidded, and a steep loss for United Technologies pulled defense contractors lower.

Technology companies rose even though President Donald Trump said he expects more tariffs on goods imported from China, some of which would hit products like computers and smartphones. Trump is scheduled to meet with Chinese President Xi Jinping during the Group of 20 summit in Argentina later this week.

"It is not unexpected that the administration would ramp up their threats moving into that meeting," said Tracie McMillion, head of global asset allocation for the Wells Fargo Investment Institute.

The S&P 500 index rose 0.3 percent to 2,682.20. The index jumped 1.6 percent Monday. The Dow Jones Industrial Average added 108.49 points, closing at 24,748.73. The Nasdaq composite inched up 0.85 points to 7,082.80 after surging 2.1 percent a day earlier. The Russell 2000 index of smaller-company stocks slid 0.9 percent to 1,492.86. — AP

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Air Industries shares rise

New subcontracts for jet parts help boost stock 35%

BY KEN SCHACHTER
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Shares of Air Industries Group Inc. climbed more than 35 percent Tuesday after the aerospace manufacturer announced new defense subcontracts for landing gear components on the F-35 and F-15 fighter jets worth an estimated \$22 million over three years.

The anticipated \$22 million is at the "median spend," if half of the parts envisioned under the contract are military funded, Luciano "Lou" Melluzzo, president and chief executive of the Hauppauge company, said in an interview. The U.S. and other governments



NEWSDAY / JOHN PARASKEVAS

Air Industries Group, which makes military aircraft components in Hauppauge, has new landing gear deals worth about \$22 million.

purchase the jets.

Under the purchase agreement, Air Industries already has received fully funded orders for landing gear components worth \$15.5 million. The name of the contractor being supplied with the parts was not disclosed.

Deliveries are scheduled to begin in the first quarter of 2019

and continue for three years.

Melluzzo said the contract marks the company's "first really big order" for the new-generation F-35 joint strike fighter.

"The F-35 is finally coming to life," he said.

Shares of Air Industries closed up 35.8 percent to \$1.30 after the afternoon announcement.

Factory training program coming to LI



BARRY SLOAN

Suffolk County Community College teacher Jim Walsh demonstrates pill filling at an LI Manufacturers' Symposium in Melville on Tuesday.

BY JAMES T. MADORE
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Workforce trainers, responding to a shortage of skilled factory workers, plan to start Long Island's first state-certified apprenticeship program in manufacturing, officials said Tuesday.

The Manufacturers Alliance of New York, a trade group based in Syracuse, has created apprenticeship programs at more than 50 plants upstate that together have provided jobs to 125 entry-level workers since last year.

The alliance has been working with the Workforce Development Institute, a nonprofit group based in Albany, and a local manufacturer to develop an industrial mechanical technician apprenticeship, according to Martha Ponge, the alliance's director of apprenticeship.

On the Island apprenticeships are commonplace in construction but rare in manufacturing.

"This is not a training program in hopes of getting a job," Ponge told factory executives at a daylong conference in Melville. "This is a job with a structured learning process, with negotiated wage increases if the apprentice reaches certain benchmarks," such as completing classes at a

community college.

She spoke on a panel at the first-ever Long Island Manufacturers' Symposium, which was organized by the New York State Economic Development Council, a trade group for industrial development agencies. About 150 people attended the event, according to council executive director Ryan M. Silva.

Rosalie Drago, the institute's Long Island director, said apprenticeships could help ease the shortage of skilled production workers, which she said is the No. 1 challenge facing plants.

In a survey this month 40 percent of New York State factory executives said the inability to find trained workers is the primary factor preventing them from expanding their payroll, according to the Federal Reserve Bank of New York, which polled about 100 manufacturers.

"We're all working together to address this issue," Drago said Tuesday, referring to state and local government agencies, colleges, nonprofits and the private sector. She also said an employer's cost to set up an apprenticeship program can be offset, in some instances, by state tax credits and grants from the state and nonprofits.