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## Electric car battery firm shares fall

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Shares of electric vehicle battery supplier A123 Systems continued falling to new lows Wednesday as one New York law firm began seeking investors who might want to sue management and the board over alleged violations of securities law.

On Monday, the Waltham, Mass.-based firm with plants in Livonia and Romulus announced that it would replace faulty batteries shipped to five customers, including Fisker Automotive.

CEO David Vieau said company officials discovered the problem in certain prismatic cells late last week at its Livonia facility. The defect appeared to be caused by one of four automated welding machines, he said. The company will start shipping replacement battery packs to five customers later this week, he said. It estimated that the replacement effort will cost about \$55 million and that it will take a charge to its earnings over the next several quarters.

A123 shares fell 13% to \$1.22. Since Friday, the stock has lost 29% of its value.

The New York law firm of Bronstein, Gewirtz & Grossman, which bills itself as a "corporate litigation boutique," issued a news release saying it was "investigating potential claims" of shareholders concerning whether the company and certain of its officers and directors have violated federal securities laws.

A123 spokesman Dan Borgasano declined to comment on the law firm's statement.

Earlier this month, Consumer Reports disclosed that a \$108,000 Fisker Karma flashed an error message and locked in gear with just 180 miles on the odometer while being driven at the magazine's Connecticut testing center. The cause of that shutdown was associated with A123's defective batteries, said Vieau, who declined to identify other customers who received defective battery packs.

**Toyota to invest \$80M in Canadian factory**

Toyota says it will invest \$80 million in a Canadian factory to build more RAV-4 small SUVs.

The investment in Woodstock, Ontario, will create 400 jobs early next year. The company plans to raise the plant's output from 150,000 to 200,000 vehicles per year.

Toyota says it is optimistic that North American sales are rebounding.

RAV-4 sales in the U.S. are down 5% through February at nearly 22,500. But many industry analysts are predicting that U.S. auto sales will rebound this year to more than 14 million vehicles. Last year's sales were only 12.8 million.

The Woodstock factory and plants in nearby Cambridge, Ontario

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