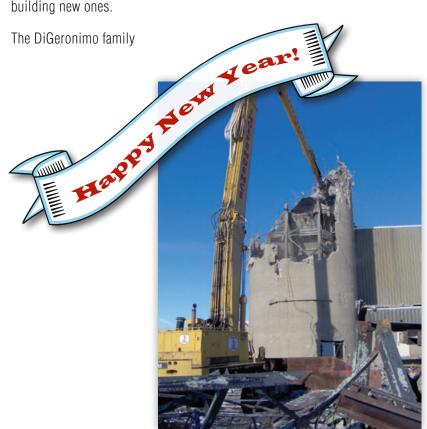


We look forward to the New Year and wish you health, happiness and prosperity in 2008.

We would like to take this opportunity to once again thank our employees for their dedication and loyalty to our company — they are our greatest asset! We also want to thank our clients for the opportunities they have given us and look forward to strengthening our existing relationships and building new ones.



Visteon Silo Demolition



Bridgeview Crossings



St. Rt. 8



Tri-Point Medical Center



President's Message

Earth Now. Moon Later-Safely

Vic DiGeronimo Sr.

Independence Excavating has accumulated nearly one million man hours and nearly 500 days of work without a lost time accident.

More importantly the combined individual man hours of all the DiGeronimo Companies since the last lost time injury is in excess of two million man hours.

We were very proud and honored to receive the Annual OCA Jerry Keller Safety Award in the 500,000-1,000,000 man hour category for 2007.

Remarkable and Very Rewarding

Our "Safety Team" consists of Ray Wiecek, Tom Steblinski, Frank Berzansky, and Kellie Tallentire. Actually though, our safety team includes all of our dedicated employees. Without the cooperation of our entire workforce, it would not be possible to maintain an accident-free workplace. The Safety Team Mission statement follows:

Our Mission is to ensure the safety of all employees and to minimize accidents.

We strive to accomplish these goals by identifying areas of risk, evaluating them for solutions, and controlling loss through diligent training and compliance with OSHA and MSHA regulations.

We seek to reduce any adverse effects of unpredictable events, through careful analysis of each job, identifying and meeting training needs, and through management commitment and employee participation.

On behalf of all the DiGeronimo's, I would like to express our sincere thanks to all of our dedicated employees for helping us maintain a safe environment to ensure that, at the end of the day, we can return home to our families without injury. After all, that is what we all work for.

Arrivederci!



Pictured from left to right: OCA Chairman Jim Ruhlin, OCA Safety Committee Chairwoman Ann Nerone, Ray Wiecek, Tom Steblinski, and OSHA Columbus Area Director Deborah Zubatv.

SAVE THE DATE!

DiGCo 2nd Annual Safety Day Event – February 23, 2008

Working and living safely is a mindset that begins with all of us caring and believing that we can prevent incidents. A safe work environment is maintained when everyone gets involved by taking personal responsibility for themselves and others.

The Safety Team would like to thank everyone for their outstanding dedication in upholding the DiGeronimo Companies' long standing commitment to safety.

The Second Annual Safety Day breakfast will take place on February 23, 2008 at the Embassy Suites Hotel on Rockside Road in

Independence. All awards for the 2007 Safety Pays Program will be distributed during the event.

Our guest speaker this year is **Mr. Gerry Faust**, renowned former football coach of Moeller High School, The University of Notre Dame, and The University of Akron.

Please RSVP to Kellie Tallentire by Friday, February 15, 2008 at 216-328-5463 or ktallentire@indexc.com.

Have a healthy, happy and safe New Year. We look forward to "Keepin' it Safe in 2008!"



COMPLETED PROJECT

McDowell County Federal Correctional Institute Welch, West Virginia

Justin Fox, Project Superintendent

In nine short months, Independence Excavating has helped transform a once barren strip mine in little-known Welch, West Virginia into a bustling 300-acre construction site that will eventually be a federal correctional institute. As with many of our jobs, Independence took the lead, preparing the site for numerous other tradesmen to do their work.

The amount of work that has been completed here is a true testament to the quality of the workforce we have had on site. Although we had operators from three different halls including #18 Cleveland, #66 Erie, and #132 Beckley as well as laborers from three different halls including #310 Cleveland, #860 Cleveland, and #453 Beckley, we all worked as a team to make things happen! At peak operation we had fifty-two people on site to help achieve the following scope of work. We moved approximately 500,000 cy of cut-to-fill, 135,000 cy of undercut and replaced with geo-grid and aggregates, crushed 425,000 tons of various base materials, installed 75,000 feet of wet utilities, fine-graded 200 acres for pavement and other finish surfaces, and built a 35,000 cy earthen berm that will act as a backstop for the

prison guards when they target practice. In the last month or so, we have also been asked to perform all of the remaining trenching for the underground mechanical and electrical. This will keep two crews busy through the winter so that when spring hits, we will be ready to complete our remaining fine grading.

This project could have never happened without the support of our shop. In an area that is logistically very difficult, our drivers made every move safely and quickly and our mechanics kept the iron moving with close coordination with the heavy shop. The support shop made sure that all of our small tools were in order and on the job when they were needed.

Independence Excavating would like to thank Clark Construction and The Federal Bureau of Prisons for the opportunity to work on this project. I'd also like to thank the Operators Local #132 and #453 of Beckley, West Virginia for providing their work force; it has been a pleasure. And thank you also goes to the group that traveled to Welch week in and week out, spending most of the summer away from home. The company appreciates your dedication.



Foral Plan







New Projects

Bridgeview Crossings Utilities

Location: Garfield Heights, Ohio Owner: Snyder-Cannata Properties General Contractor: Panzica Construction Co.

Start Date: September, 2007 Completion Date: March, 2008

Scope of Work: Utilities and site work for the new Bridgeview Crossings Shopping Center.

Cleveland Clinic – Main Entry Allee

Location: Cleveland, Ohio Owner: Cleveland Clinic Start Date: September, 2007 Completion Date: August, 2008

Scope of Work: Utilities and site work for the main entrance to Heart Center at Cleveland Clinic.

Majestic Star Casino

Location: Pittsburgh, Pennsylvania

Owner: PITG Gaming

General Contractor: Keating Building Corp./

Smoot Construction Start Date: December, 2007 Completion Date: June, 2008 Scope of Work: Demolition, excavation, storm sewer, embankment, and site preparation for a new casino in downtown Pittsburgh.

Steelyard Commons - Phase 2

Locations: Cleveland, Ohio Owner: Steelyard Commons Start Date: December, 2007 Completion Date: February, 2008

Scope of Work: Site preparation for the next

phase of Steelyard Commons.

University Hospital Rooftop Demolition

Location: Cleveland, Ohio Owner: University Hospital

General Contractor: Ozanne Construction

Start Date: October, 2007

Completion Date: November, 2007

Scope of Work: Removal of rooftop from a steel

framed building with a cooling unit.

Visteon Silo Demolition

Location: Sandusky, Ohio Owner: Visteon Corporation

General Contractor: Integrated Interiors

Management

Start Date: November, 2007 Completion Date: December, 2007 Scope of Work: Removal of a 110 ft. concrete coal silo and a 85 ft. steel and glass block ash silo.

Burns Harbour Equipment

Location: Weirton, West Virginia
Owner: Mittal Steel USA
Start Date: November, 2007
Completion Date: January, 2008
Scope of Work: Disassembly, packaging, and loading of miscellaneous hot metal transfer equipment from Weirton Basic
Oxygen furnace to Mittal Steel in Burns, Indiana.

Weirton Tin Mill Line

Location: Weirton, West Virginia Owner: Mittal Steel USA Start Date: November, 2007 Completion Date: December, 2007 Scope of Work: Removal of selective equipment from the No. 6 Tin Mill Line.

Stan "Butch" Robinson Retires



On behalf of the entire DiGeronimo Family and the employees of Independence Excavating, we would like to say farewell to Stan "Butch" Robinson. Butch has been a loyal friend and operator at Independence Excavating for over 13 years. Some of his projects over the years have included The Crossings at Golden Link, Legacy Village, State Route 82 widening, Steelyard Commons, and most recently State Route 8/I-271 widening. Butch stated that Route 8 was the best job he ever worked on and he was happy that this would be the job he retires on.

Although many people will remember Butch as one of the best loader operators here at Independence, working for people such as Chuck Begue, John Percun, Greg Spagnola, Mike Rider, and Jimmy lacampo, he really shined at Route 8 this season as he set nearly all of the MSE wall panels totaling over 4,000 in number while running a CAT

320 excavator. Butch will stay busy after retirement with many planned projects and possibly some vacations. Butch, thank you and best wishes on a well-deserved retirement.







Crushing Projects

Allied Corp. - West 3rd Street

Cleveland, Ohio 50,000 tons of asphalt crushing to 2" minus material

Boyas Excavating

Valley View, Ohio 75.000 tons of concrete crushing

DiGeronimo Aggregates, LLC

Independence, Ohio 300,000 tons of 2" minus shale crushing

E.V. Williams

Virginia Beach, Virginia 40,000 tons of concrete crushing into subbase material.

I-75 / Archer-Western

Macon, Georgia 91,000 tons of 2" minus concrete crushing

Independence Excavating – Kirby Rd. Project

Cleveland, Ohio 8,000 tons of concrete crushing

Independence Facility

Independence, Ohio 100,000 tons of ODOT #304 base material

Jacksonville Facility

Jacksonville, Florida 50,000 tons of 2" minus base material

LaFarge - North America

Mantua, Ohio 50,000 tons of sand and gravel crushed into ODOT #304

Lakeland Facility

Lakeland, Florida 50.000 tons of 2" minus base material

Long View Power Plant

Maidsville, West Virginia 150,000 tons of limestone crushing

Majestic Star Casino

Pittsburgh, Pennsylvania 20,000 tons of concrete crushing into 3" minus fill material

Mountianeer Quarry

Newell, West Virginia 150,000 tons of sand and gravel crushing

Orlando Facility

Orlando, Florida 200,000 tons of stone and base material

Owens Corning / Cultured Stone

Chester, South Carolina
Crushing of specialty lightweight concrete

Punta Gorda Facilty

Punta Gorda, Florida 50,000 tons of 2" minus base material

Stein/I.S.G. Slag Crushing

ISG Mill, Cleveland, Ohio 600,000 tons of slag crushed into #57, #8, and #10 stone

Tampa Facility

Tampa, Florida 50,000 tons of 2" minus base material

M.K. Taylor Construction

Hampton, Virginia 75,000 tons of 3" x 11/2" concrete and 11/2" minus concrete sub-base

Valley View Facility

Valley View, Ohio 150,000 tons of #1's and #2's and #304 base material

Rich DiGeronimo Inducted Into the OCA Hall of Fame

On Tuesday, December 11th, Rich DiGeronimo was inducted into the Ohio Contractors Association Hall of Fame in recognition of his many years of giving back to the construction industry and active service in the OCA. Rich was thrilled to become a part of this elite group of individuals.

Rich, congratulations on this most deserved honor!



Triad Inc.

grandson of Don and Carol Svoboda of Independence on a recent visit from Dallas, Texas, showing off his operating skills to Bob Burdette at the Cornerstone of Hope project.

Drew Petruzzelli, son of Paul and Debbie Petruzzelli and



Pat Ciccone Retires

Bobby DiGeronimo

"Whatever you do, work at it with all your heart, as working for the Lord not for men."

Colossians 3:23

I can remember back in 1975 watching Archie Griffin playing his last home game against Purdue and believing with great emotion that it would never be the same again in the horseshoe.

Now here, I am similarly thinking in won't be the same without our own Heisman operator extraordinaire, Pat Ciccone, who has decided to call it a career.

When Pat started with us in 1983, it didn't take long to see what special talent this man had. In the beginning, I had to prod our superintendents to give this "new guy" a chance. Once they did, they all got in line wanting him on our most difficult sites.

Pat is so passionate in his work that his enthusiasm rubs

off on everyone around him. Whenever I would come around one of his projects, Pat was brimming with confidence that was infectious, always smiling while assuring me "We will do very well on this job." I never doubted Pat because he was always right!

My brother Vic once told me that, on our Kamms Corner job years ago, it was Pat that got us through some difficult days. If not for Pat and his leadership, we would have been in big trouble with the sewer of 40' depth going down Rocky River Drive.

And so today it is with mixed emotions that I write this, and sadness for many of us who will miss Pat Ciccone dearly - and yet happiness for Pat who now gets a richly deserved sabbatical to spend with his wife, children, and grandkids!

Thank you, Pat!

Bobby, Vic, Rich and Tony and all the DiGeronimo family



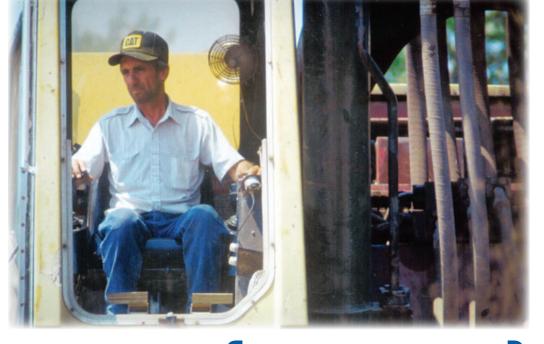












"In this business, you work with a lot of good people who have good work ethics and are proud of their work. They go home at night knowing they did their best. Pat is at the top of my list! The bigger the challenge the more focused he became. I attribute a large part of my success and the success of the company to Pat!"

Eddie Wilk



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Comments and suggestions can be submitted by letter to:

Independence Excavating Inc. 5720 Schaaf Road Independence, Ohio 44131 www.indexc.com An equal opportunity employer