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Georgia Gulf Corporation Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) And your first question comes from the line of Sergey

Vasnetsov with Lehman Brothers.

Sergey Vasnetsov - Lehman Brothers

Good morning. If you could comment with a little bit more details on your asset sales on the timing and maybe some indication what kind of assets are those?

Paul Carrico

Well, one of the asset sales we've talked about in the previous call was related to the sale of the land in Pasadena. That's certainly one of the items that we're including. The other items we are looking at we've not identified in terms of providing public information on those assets. We are in discussions with people about opportunities to look at those assets. And as I said in the statements, they're non-core from our point of view.

Greg Thompson

And in terms of timing, Sergey, I'd say its second or third quarter, the timing that we've focused on for the sales.

Sergey Vasnetsov - Lehman Brothers

Also, a question on the aeromatics. I realize it's a -- you have alluded further flights to prices and this business so far it's a breakeven EBITDA has been there for awhile. What are your medium to longer term thoughts on the aeromatics plant?

Paul Carrico

Well, our near term in the past couple of quarters has been to continue to stabilize the business and not record the losses that we incurred in previous years and we continue to focus on that and are also emphasizing the opportunities to improve that business going forward. As I have said in previous call though, we would consider the right value proposition for that business in terms of an asset sale.

Sergey Vasnetsov - Lehman Brothers

Okay. Thank you.

Operator

Your next question comes from the line of Mark Connelly with Credit Suisse.

Mark Connelly - Credit Suisse

Thank you. Just two things. With respect to the closure of Oklahoma City, are there additional environmental remediation issues that we will see later, or have those already been accounted for in the charge? And second question, I'm wondering, with respect to your customers in the window and door business, are they seeing any significant shift in the mix of business that is either helpful or hurtful for you towards their cheaper product lines, et cetera?

Paul Carrico

Maybe starting off with the Oklahoma City closure, we don't anticipate substantial environmental charges. I don't think at this point we've accrued for all of those, because they can be incurred at a later date, but they're relatively minor in the scope of the financing situation.

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