



**Item:** Fast Lane News #03  
in 2024 (#203 since 2020) on  
Jan. 20<sup>th</sup>, 2024, I'm writing  
from 170 E 87<sup>th</sup> Str.,  
Manhattan, New York and  
our Office in historic  
Oldsmar, Florida.  
**To:** Our Fast Lane Travel  
Family in Australia, Canada,  
Dubai, Europe, Iceland,



Israel, Japan, New Zealand, Singapore, South Africa  
and in USA!

**Subjects:** Hertz dumps all EVs; Trip of the week: Twelve Alpine  
Passes – THE best of Switzerland is waiting for you; Football; My  
Final Thoughts: My first football game.

**I. Hertz to sell 20,000 EVs from U.S. fleet and replace with gas-powered cars**

Source: Business Travel News, By Donna M. Airoidi, Jan. 12, 2024

Hertz cited higher expenses related to collision and damage as one motivation for the move.

Photo Credit: Hertz



After leading the car rental industry with purchases of electric vehicles, and partnerships to develop charging stations, Hertz has decided to sell about 20,000 EVs from its U.S. fleet and use part of the proceeds to replace them with

gas-powered vehicles "to meet customer demand," according to a Thursday U.S. Securities and Exchange Commission filing. The sell-off represents approximately one-third of its EV fleet globally.

Hertz cited higher expenses related to collision and damage as one motivation for the move. During an October third-quarter earnings call, Hertz CEO Stephen Scherr noted that the company was "continuing to take steps to rectify the issue of elevated EV damage costs broadly," and that "collision and damage repairs on an EV can often run about twice that associated with a comparable combustion engine vehicle."

During the same call, Scherr also said that during the third quarter the company made productivity gains across most categories of its direct vehicle and operating expenses -- with the exception for vehicle damage costs, "particularly those on our EVs, which we are addressing in a very targeted way."

Scherr on a second-quarter 2023 earnings call noted that corporate customers were strong candidates for EV usage as they "want to satisfy their own carbon-footprint objectives, so they are compelling employees to get into EVs." He added that EVs earn a premium of between \$30 to \$35 in excess of comparable average rates.

Hertz expects a fourth-quarter 2023 incremental net depreciation expense related to the sale of approximately \$245 million, according to the SEC filing. Further, the company anticipates this action will better balance supply against expected demand of EVs.

The company plans to continue to execute its strategy around EVs "and offer customers a wide selection of vehicles." Hertz also will continue to expand EV charging infrastructure, grow relations with EV manufacturers, and continue to implement policies and education tools "to help enhance the EV experience for customers."

Vehicle sales were initiated in December 2023 and are expected to continue through 2024, according to the company.

Hertz in September 2022 announced plans to purchase up to 175,000 GM EVs over the next five years. The company also made Tesla and Polestar EV purchases. In addition, BP last February announced a \$1 billion investment to install EV charging stations across the United States to help Hertz meet EV rental demand.

The company did not immediately respond to a request for comment.: *Business Travel News*

**II. My Comment:** In 1960 when I was the “foreign student” at Big Red High School in Steubenville, Ohio, I found American proverbs fascinating and clever because they were so to the point . . . “haste makes waste” . . . “he who hesitates is lost “ . . . “**time is money**.” Apparently this last one is lost on the EV makers in the US.

Not so in China: **ELECTRIC CARS IN CHINA:** Chinese EV startup Nio to install 1,000 battery swap stations. The latest facilities can complete exchanges **in less than 5 minutes!**

**Source: Asia Nikkei TOMOKO WAKASUGI, Nikkei staff writer March 29, 2023 00:13 JST. A Nio battery swap station in Shanghai. (Photo by Tomoko Wakasugi)**

SHANGHAI -- Electric vehicle startup Nio plans to set up an additional 1,000 battery swap stations in China this year as part of its dual strategy to push both battery charging and swap facilities for customer convenience. Nio has been building a network of battery swap stations since 2018, with more than 1,300 in China. Of the 1,000 it plans to install this year, 900 of them will be third-generation models that can exchange up to 408 batteries per day. When a vehicle is parked in front of the station, the car automatically drives inside, and its battery is promptly replaced. The entire operation is completed in four minutes and 40 seconds, 1 minute quicker than the company's previous stations. Battery swapping can replenish an EV's range faster than charging. Smaller batteries can also be replaced with high-capacity ones for long-distance travel.

According to the China Association of Automobile Manufacturers, 5.36 million EVs were sold in the country in 2022, an 80% increase over the previous year.







### My Comment:

Battery swapping that's faster than pumping gas – we couldn't think of that? Let's go back to another American proverb: If you want to know how to run your business, ask your customers. Remember: that time is money.

### III. Recommendation of the Week: **DON'T MISS OUT ON THE Twelve Alpine Passes! It's THE very best driving experience anywhere.**

This has been THE most sought-after trip each spring. Germany, Austria and Switzerland have THE most amazing mountain roads and passes, vistas, and scenery in the world. Combine this experience with 5-star hotels, superb cuisine and new Porsches . . . you'll remember this event for the rest of your life.

**Names like** Hahntennjoch, Timmelsjoch, Stelvio, Fosciano, Livigno, Bernina, Julier, Oberalb . . . lunch at Piz Calmot . . . Fuka, Grimsel, Jaufen, to name a few. Go to our website and join this awesome trip Monday, June 17<sup>th</sup> to Wednesday, June 26<sup>th</sup> 2024.

Adding the elevations of all of these magnificent Alpine Roads exceeds the height of **Mt. Everest**. Yes, you'll drive the German Autobahn to get there, but the mountains are the main event. Bring your camera.



**IV. *With the Superbowl coming up this reminds me of a true story: The dedication of a Packers fan is legendary.*** It was the Divisional Playoff. The “cathedral” (that’s what Green Bay football fans call the stadium) was totally packed with 81,441 cheering fans. An out of towners was sitting in one of the rows and noticed that the seat next to him was empty. Very curious. He leaned across the empty seat and mentioned to the obvious Packers fan: “I just paid \$3,000 cash to a scalper to get my seat, and this seat here is empty.” The man replied: “This seat belonged to my late wife. We used to go to every home game for the last 30 years.” The out of towners replied: “Oh, I’m sorry about your loss. But this is THE playoff game! Why didn’t you give this seat to one of your family members?” the man replied: “I couldn’t – they are all at the funeral.”

**V. *My Final Thoughts: Perhaps you’ll enjoy the story of my first football game:***

I was only supposed to stay in the US for the summer of 1960, but my new friend, Bill Shernit, whom I met in July 1960, along with another half dozen boys my age, was the one who suggested that I ought to stay in the U.S. and finish high school. I presented the idea to John Vaughan who was very receptive and immediately took the necessary legal steps to enroll me at Steubenville High School on North 4<sup>th</sup> Street right across St. Peter’s Cathedral, as a foreign student. John engaged Dominic Bianco, of Coleman & Bianco, to handle the paperwork to upgrade my visitor’s visa to a student visa so I could remain in the U.S. and legally attend Steubenville High School.

In August, Steve Schaefer, Bill Shernit and a couple of the other guys drove me to a town south of Steubenville, on the east side of the Ohio River, called Wheeling to a big stadium to see an “all-star game.” This town was in a different province called West Virginia. We crossed the border from Ohio but there was no gate or barrier. No one stopped us to ask for papers. I was amazed.

In post war Europe even when you travelled within your own country from, let’s say, Vienna to Mürzzuschlag about 110 kms southwest, one

had to show “papers” to the French Guards at the train station, then to the Russians on the Semmering Pass and then to the British Soldiers in another 15 minutes right before the town of Spittal.

After about an hour we arrived in Wheeling at this gigantic colosseum which was lit up with huge search lights much bigger than the ones I remember from WW II lighting up the sky looking for bombers. I had never heard of “football.” I was familiar and had played Fussball (soccer) in Austria, however, this was the first time in my life I had heard about this American football and was about to see a game full of stars.

The field looked about the same as a Fussball field but had a lot of white lines across it. The goal posts were skinny and had no net behind the goal – strange. Then there were two very tall extensions off the goal posts going up very high. Loudspeakers were blaring and I took in the noise of the crowd with anticipation. Suddenly, a large number of gladiators ran onto the field. Then a huge band played the American National Anthem whereupon everyone stood and sang along. All people held their right hand over their heart. At the end of the song, the audience cheered loudly.

I had absolutely no idea what this game was about. All I saw was total mayhem on the field. Huge gladiators in armor smashing into each other and some were chasing one poor contestant only to catch him and slam him to the ground. The game was not continuous. Frequently whistles were blown, and everything came to a sudden halt. The ball wasn't round either – it was oval. Very strange.

On the edges of the field attractive maidens in very short skirts were jumping up and down and a band played songs that the crowd seemed to be familiar with. I asked my friend Stephen Schaefer what the purpose was of these dancing girls? Steve Schaefer, with a confidential sly smile, whispered to me that the winning team got to “do” these girls. I was in awe. Surely ancient Rome had nothing on this country.

At some point all the players left the field for an intermission and I was told it's “half time.” A very large colorful band entertained the crowd from the field marching in remarkably precise formations. Then big American convertible cars appeared and started driving slowly around the outer perimeter of the field on the running track. Each car had another very

attractive young maiden sitting on top of the back seat, so she was higher than the driver, in a low-cut formal gown, with her hair up and long white gloves. When I asked what that was all about, Stephen Schaefer whispered to me that the winning quarterback got to “do” one of these girls. I had no clue what a quarterback was, but I was determined to find out. I was speechless. My resolution from that moment forward was that I want to play this game. By December of 1960, after I had been beaten to a pulp in football practice and spent 2 nights in the Ohio Valley Hospital, I realized that Stephen Schaefer had lied to me.

Seeing my eagerness, Steve Schaefer had the bright idea of suggesting that I might want to try out for football. I had no idea what he was talking about. I had seen only that one football game, but had absolutely no understanding of the rules, the objective of the game or the importance it played in the cultural genre of Ohio. I remember that one early Monday morning in beginning of August 1960 Bill Shernit picked me up at my house (he was driving at 16!!) and we went to the Big Red football practice field next to Harding Stadium. I weighed 155 lbs and could run fast – not far – but fast. So, the coach decided I should be an offensive right end – whatever that meant. For the next month I became integrated into the Big Red football team.

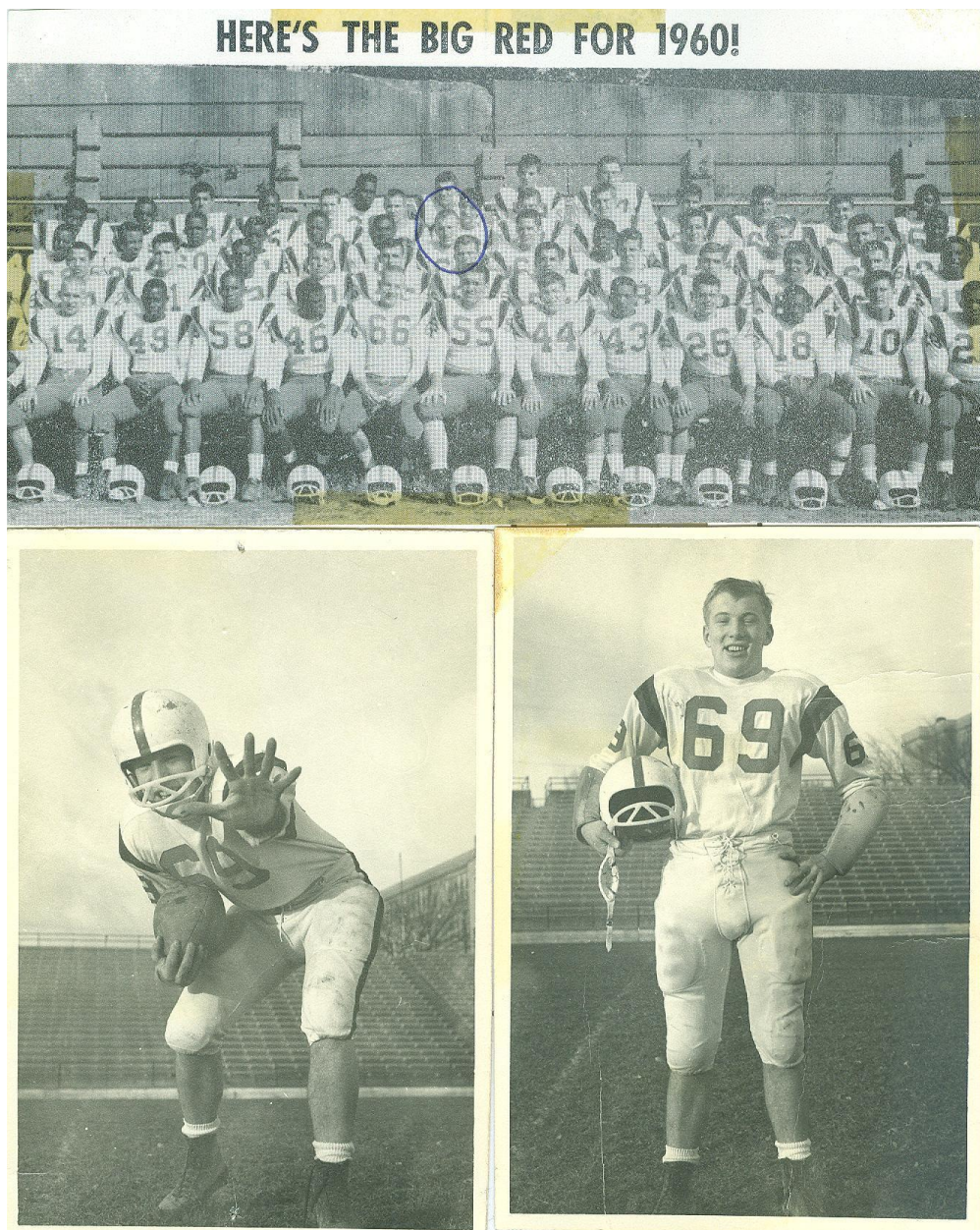
The summer of 1960 was hot, humid and when the wind blew in from the East the stench from the Follansbee Coke Plant permeated every pore of your body. Some days were brutal. I was fitted for the football uniform – a strange concoction of plastic pads, straps, cushions and a helmet with a chin strap. Amazingly, even when fully packed into that body armor I was still possible to move with agility. Great design. One of the most interesting elements of the attire was a device called a jock strap. It consisted of a pocket for one’s manhood and had a 3 inch elastic band around the waist and two straps around each butt cheek. I was never quite clear to me why there was no bottom in the back . . . ventilation, I suppose. Poor Quarterback.

The daily drills consisted of “getting in shape”, a lot of yelling and running into each other, four players hitting a large sled and driving it forward with a coach standing on it shouting commands. On the other end of the 150 yard-practice field was the Union Cemetery with a lot of trees that seemed



to taunt us with their shade. For any transgression such as lack of enthusiasm, responsiveness or yelling loud enough the coach dispatched the offending player at speed across the practice field to determine the botanical category of a specific tree. The player would return panting and sweating and report "it's an oak tree, coach or sir!" Most of the time the coach would send the player back across the field again "to make sure".

My coach was Charlie Watts, a short red haired-crew cut man with thick Coke bottom glasses.



He used to grab me by the facemask and pull me within 3 inches of his face and scream at me to do something. His breath could drop a moose at 40 paces. I learned that it was important to stay out of his reach. He had a favorite drill called "fumble." At any time during any of the



gladiatorial practice drills he would throw a football onto the ground and shout “fumble” at which point every player in the vicinity dove for the ball. The one coming up with it did not have to run for the Botanical lesson to the cemetery. I remember I once dove in and was almost there, but another player, a 250 lbs. black tackle nick-named “Buster” stomped on my hand with his cleats. Ouch. It promptly swelled up to the size of a baseball mitten. At the next “fumble” mayhem coach Watts noticed that I displayed considerable reluctance by making a halfhearted gesture at diving in. I was immediately singled out. The team lined up focusing on me, the victim across from them, and the coach holding up my baseball – swollen hand for all to see shouted “What’s more important team? The ball or Pete’s hand?” The entire team blared “the ball” – I yelled “my hand” which was viewed as uncalled for levity by coach Watts. I was promptly dispatched to do further tree analysis. I remember I puked after the third trip to the trees and was then allowed to do light “calisthenics” instead of the usual gladiator training we were subjected to.

After practice we went to JonTon’s to have a tall slush. JonTon’s was across Sunset Boulevard from the practice field. It belonged to Keith Straka’s grandfather (the now late Keith Straka became a Dentist in Columbia, SC). A slush was basically finely crushed ice with a fruit flavoring, and you had to be very careful not to drink it too fast right after football practice. We hung out there for a while and discussed the events of the day, compared our cuts and scrapes wondering which would turn into scars, and discussed the goings on in our small world in Steubenville, Ohio like, for example, Gary Jones got an extra 20 HP out of his Dodge engine by doing this and that with his carburetor.

**Here is my advice if you ever host a foreign student, please take the time to explain the game:** The field size is about 10% smaller than a soccer field. Why are there these lines? What’s a down? What is offense (Angreifer) vs. defense (Verteidiger)? Passing vs. running; tackling; what’s a foul; and how does the scoring work? What’s a touchdown vs. a touchback? Why does the game stop so often? When a “field” goal is kicked above the goal (which makes no sense) why is the score 1 vs. 3 points at different times? Why are there five referees running around (Schiedsrichter)?

At the risk of hurting the soccer feelings of the Europeans who get this Petergram, Football is a strategic game, like chess, only a lot more exciting and physical. To the unfamiliar, soccer seems like a bunch of guys running around opportunistically without knowing who will have the ball at what moment. On the other hand, this unpredictability perhaps is also exciting.

## **VI. Some Very Happy Random Memories:**















Please take care of yourself and stay young; be happy and remember those who love you...Let's look forward to the great times we will have together again on one of our fabulous PORSCHE Tours in 2024. **I will be there with you, and I can't wait to see you. Yours truly, Peter**

