

## Soil Tech Corp. goes public

FAIRFIELD, Iowa — Soil Technologies Corp., a decade-old producer and international marketer of biological-based natural products for turf and agricultural applications, is preparing to launch an initial public offering to finance expansion.

According to company Chief Executive Officer Jim Schaefer, Fairfield-based Soil Tech will offer up to 850,000 shares of common stock to raise approximately \$5 million in new capital. The money will be used mostly for market-broadening programs and expanded operations support for the company's growing product line. F.J. Gerber & Co. of Sioux City is the lead underwriter and a number of additional brokers/dealers will be participating in placement of the offering.

For more information contact Steve Black of Soil Technologies Corp. at 1-800-221-7645.

## Club Car reports record net sales

AUGUSTA, Ga. — Club Car, Inc. (CLBC) reported its 17th consecutive year of record net sales, totaling a 17.4 percent increase over last year's revenues.

Club Car recorded net sales of \$186.1 million for the fiscal year ending Sept. 25, 1994. The figure for the previous fiscal year was \$158.5 million. The company also had record net sales of \$41.4 million for the fourth quarter ending Sept. 25, 1994, up 29.3 percent over net revenues of \$32 million for the same period last year.

Operating income for the year was \$20.2 million, up 34.6 percent from the previous year's figure of \$15 million. Operating income for the fourth quarter was \$1.4 million, up \$2.1 million over the operating loss of \$0.7 million for the same period of the previous year.

## Aquagenix

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Aquagenix has reported consolidated net income of \$141,353 (\$.09 per share) for the third quarter ended Sept. 30, 1994, an 18.8 percent increase over last year third-quarter net income. For the nine months ended Sept. 30, Aquagenix has reported net income of \$410,153 (\$.26 per share), a 21.3 percent increase over the same period one year ago.

Ft. Lauderdale-based Aquagenix has also named three new members to the firm's board of directors: Darrell M. Trent, chairman and chief executive officer of Clean Earth Technologies and former chairman and CEO of Rollins Environmental Services; Dr. Abraham S. Fischler, former president and president emeritus of Nova Southeastern University; and Dr. Gary Krulik, a South Florida orthopedic surgeon.

## Best Sand purchases mining operation

BEAVER, Ohio — Fairmount Minerals, the largest privately owned industrial sand company in the U.S. and parent firm to Best Sand Corp., has expanded its operation with the purchase of sand mining and processing facilities here in southern Ohio.

The recently acquired sand plant will operate as a division of Chardon, Ohio-based Best Sand, which supplies

bunker sand to courses in the Midwest.

The new facility, located approximately 20 miles north of Portsmouth, Ohio, was purchased from Schrader Sand & Gravel and brings to four the number of sand mining operations owned and operated by Fairmount Minerals. In addition to the two Ohio locations, the company has facilities in Wedron, Ill., and Bridgman, Mich.

## Pennington elects board members

The Directors of Pennington Seed, Inc. elected the following corporate officers:

Brooks Pennington, chairman of the Board; Brooks Pennington III, president and chief executive officer; Dan Pennington, senior vice president and chief operations officer; Robert Pennington, senior vice president, Grain & Farm Operations; Ronnie Stapp, senior vice president, Seed Operations; Grady Gill, senior vice president, treasurer, corporate secretary; Richard Best, senior vice presi-

dent, distribution Operations; Steve Triplett, vice president, National Accounts (Senior Management Committee member).

All remaining officers currently in service were re-elected. In addition, the following new positions were created: Roger Mosshart, vice president, Pennington Seed, Inc., Louisiana Division; Kevin Smith, assistant vice president, Pennington Seed, Inc. Advertising Dept.; Carol Seabolt, assistant vice president, Pennington Seed, Inc., Management Information Services.

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