

industry almanac

NEWS YOU CAN USE

Alamo Group buys Schwarze Industries

HUNTSVILLE, AL — Alamo Group Inc. recently acquired Schwarze Industries, purchasing 100% of Schwarze's issued and outstanding shares of stock.

Schwarze is one of the United States' top four manufacturers of power sweeping equipment. Alamo is a leader in the design, manufacture and distribution of heavy duty, tractor-mounted mowing and vegetation maintenance equipment in the United States and Europe.

R.A.R. Landscape buys Arbortech

BALTIMORE, MD — R.A.R. Landscaping Co., a full-service landscape firm specializing in commercial maintenance, acquired Arbortech Tree Experts, Inc., also of Baltimore. Arbortech specializes in tree and stump removal, pruning, fertilizing and pest control. Arbortech will become a division of R.A.R., says Richard Rothstein, R.A.R. president. Steve Neas, who founded Arbortech in 1989, became a part of the R.A.R. team.

CLIPPINGS

Chemical giant BASF plans to buy Cyanamid for \$3.8 billion

LUDWIGSHAFEN, GERMANY -

German chemical giant BASF is set to buy the Cyanamid herbicide division of drug company American Home Products (AHP) Corp. for \$3.8 billion.

The purchase would double BASF's business in agricultural chemicals while allowing AHP to focus on its drug and health care products businesses.

"The bulk of our company's business has been pharmaceuticals, so we're largely a drug company," said Lowell Weiner, assistant vice president of public relations for AHP. "Over the years, we've been concentrating more and more on pharmaceuticals, divesting our medical device companies, American Home Foods and now agriculture."

According to Weiner, AHP now spends up to \$2 billion annually on drug research and development.

BASF said that there are three advantages to the purchase of Cyanamid, which makes herbicides, fungicides and pesticides:

- ▶ greatly expands the company's product range
- ▶ should allow them to save \$250 million a year by wiping out overlapping operations
- ▶ will help them penetrate growing markets in North and

South America.

Under the deal, BASF would assume an undisclosed amount of debt from AHP's Cyanamid unit related to operations in Asia.

In a separate transaction, AHP is selling certain products to an unrelated party for \$28 million.

Some analysts questioned the high price paid for Cyanamid, whose sales dropped 24% to \$1.7 billion

last year, and worried about the assumption of debt. News of the acquisition drove BASF shares down 2.94% in early Frankfurt trading.

Other analysts, however, said the deal is positive because it bolsters BASF's position as one of the world's top agrochemical producers.

If the deal is cleared by competition authorities, it would take effect July 1.

Husqvarna "tops out" new North American headquarters

CHARLOTTE, NC - Husqvarna "topped out" its new North American headquarters recently with a grand ceremony that included company president Dave Zeffoss and Husqvarna spokesperson, race team owner and three-



Husqvarna president Dave Zeffoss (left) and three-time Super Bowl champion Joe Gibbs laugh it up at the topping off ceremony.

With the wave of a green flag and a signal from Gibbs to "start your engines," a crane hoisted the final steel beam of the new office building adjacent to the company's new warehouse on Statesville Road.

Husqvarna will move into its new North American headquarters in July 2000.

People & companies

The Outdoor Power Equipment Institute (OPEI) honored OPEI president Dennis Dix with its Glenn Alexander Award. The award recognized his contributions to the industry during his 27 years as OPEI's CEO.

The Davey Tree Expert Co., Kent, OH, promoted Ken Celmer to senior vice president and general manager of the company's residential/commercial service line, Howard Bowles to senior vice president and general manager of the Davey Tree Surgery Co., Gordon Ober to vice president of personnel recruiting and training for all U.S. field operations, Wayne Parker to vice president and general manager

of U.S. eastern utility services, Rick Ramsey to vice president and general manager of Canadian operations, George Gaumer to vice president of the newly-created commercial grounds maintenance division, Mark Vaughn to operations manager for the northern operating group of utility services and Dan Joy to operations manager for the commercial grounds maintenance division.



Van Waters & Rogers, Austin, TX, named John Bolanos vice president of Professional Products and Services.

Tom Riccardi purchased **Visual Impact Imaging**, which is moving to new headquarters in Akron, OH. Previously, he managed the grounds operation at Goodyear Tire & Rubber and has served as president of the Professional Grounds Management Society.



Ferris Industries named James Wier as president and CEO. Also, the company is expanding its factory in Munnsville, NY, from 50,000 sq. ft. to 60,000 sq. ft..

Environmental Industries, Calabasas, CA, promoted Richard Sperber to chief operating officer.

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Transgenic turf is a great opportunity for the Green Industry

ST. LOUIS – Scientists at the Monsanto Chesterfield, MO, research facility said that bioengineered turfgrass is proven technically and it will mean big changes for the Green Industry.

“The technology is very powerful and we will need to implement excellent stewardship to ensure the Green Industry gets the maximum benefit,” said Don Suttner, Technical Manager for Industrial Turf and Ornamental at Monsanto, concerning the eventual commercial production of genetically modified turfgrasses. Speaking to a group of about 150 touring sports field managers in mid January, Suttner said that researchers at Rutgers University are helping look into stewardship issues involving the use of transgenic turfgrass.

Technological advances

Within the past decade, scientists have been able to insert DNA into the genome of a wide variety of plants to introduce beneficial traits that these plants did not already possess. This has led to the planting of millions of acres of crops in the United States grown from bioengineered seeds. Much of this acreage has been planted with seeds containing a gene that makes the plants resistant to Roundup, a herbicide produced by Monsanto.

Testing the commercial waters

Monsanto, in collaboration with turfgrass germ plasma providers, is pursuing development of a number of transgenic turf and ornamental species. No bioengineered turfgrasses are commercially available yet.

Some are in carefully monitored field trials, and more will be tested in the coming years. Monsanto and The Scotts Company are intensively researching the potential for bioengineered bentgrass and related grasses, and the two companies are also working on a framework to properly steward these products as they are brought closer to commercialization.

“We don't have a business plan yet for these plants because commercialization is still a few years away,” said Suttner, explaining that Monsanto and Scotts are proceeding carefully in developing the geneti-

cally modified grasses. Scotts and Monsanto have an agreement to jointly develop turf and ornamental products, including bioengineered turfgrasses for the U. S. turfgrass market.

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AgriBioTech wins interim line of credit

HENDERSON, NV - AgriBioTech Inc., which filed for bankruptcy last January, won an interim Bankruptcy Court order authorizing the company to enter into a Chapter 11 debtor-in-possession (DIP) credit facility with its pre-bankruptcy lenders.

AgriBioTech filed for this order because of a cash flow crisis, the need to make payroll and to support its business operations. The company can only borrow up to \$23 million under the credit facility until the facility is finally approved. The hearing for the approval of the facility on a permanent basis was scheduled for March 22, 2000.

To raise additional funds, AgriBioTech is attempting to sell its assets in one or more going-concern sales. The company is in the process of preparing a bid solicitation package that will be given to all eligible, interested parties, but Development Specialists' William Brandt expressed caution about being too optimistic about any sale. "It remains uncertain at best whether the liquidation proceeds will be sufficient to generate any distribution to the company's stockholders," Brandt said.

AgriBioTech's lending group, led by Bank of America

N.A., is anticipated to offer the company the same \$90 million line of credit it had prior to declaring bankruptcy once the DIP credit facility is approved.

The company expects to make term loan borrowings of \$13 million under the DIP fa-

cility.

The DIP credit facility terminates on July 31, 2000. However, the facility may be terminated earlier by the company, the bank group or anyone else specified in the credit facility agreement.

A student speaks up

"I just like to get dirty. I most like the nursery end of it — it's the coolest thing to plant something and watch it grow."

— Frances Covington, a senior with a major in Ornamentals and Landscape Technology, North Carolina State University, on why she is seeking a professional career in the Green Industry. Frances was one of the many college students who converged on Mississippi State University, Starkville, MS, March 9-12 for ALCA's annual Student Career Days.

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