

About Hoover's Handbook of Private Companies 2006

Publishing current, relevant information about non-public companies can be a challenge, as many of these organizations see secrecy as a competitive strategy. Thus it is with pride that we offer this 11th edition of *Hoover's Handbook of Private Companies*. We do the tough work for you of compiling the hard-to-find facts which makes this volume one of the premier sources of business information on privately held enterprises in the US.

In this edition we bring you the facts on 900 of the largest and most influential enterprises in the US. As we did last year, we have dropped the past distinction between companies with in-depth profiles and those with shorter, capsule profiles. Some larger and more visible companies will continue to have an additional History section, but now all companies will have up to 10 years of financial information, product information where available, and a longer list of company executives.

By doing this, we achieve our goal of adding even more value to this already valuable resource.

HOOVER'S ONLINE FOR BUSINESS NEEDS

In addition to the 2,550 companies featured in our handbooks, coverage of some 40,000 business enterprises is available in electronic format on our Web site, Hoover's Online (www.hoovers.com). Our goal is to provide one site that offers authoritative, updated intelligence on US and global companies, industries, and the people who shape them. Hoover's has partnered with other prestigious business information and service providers to bring you all the right business information, services, and links in one place.

We welcome the recognition we have received as the premier provider of high-quality company information — online, electronically, and in print — and continue to look for ways to make our products more available and more useful to you.

Hoover's Handbook of Private Companies is one of our four-title series of handbooks that covers, literally, the world of business. The series is available as an indexed set, and also includes *Hoover's Handbook of*

American Business, *Hoover's Handbook of World Business*, and *Hoover's Handbook of Emerging Companies*. This series brings you information on the biggest, fastest-growing, and most influential enterprises in the world.

We believe that anyone who buys from, sells to, invests in, lends to, competes with, interviews with, or works for a company should know all there is to know about that enterprise. Taken together, this book and the other Hoover's products and resources represent the most complete source of basic corporate information readily available to the general public.

HOW TO USE THIS BOOK

This book has four sections:

1. "Using Hoover's Handbooks" describes the contents of our profiles and explains the ways in which we gather and compile our data.

2. "A List-Lover's Compendium" contains lists of the largest and fastest-growing private companies. The lists are based on the information in our profiles, or compiled from well-known sources.

3. The company profiles section makes up the largest and most important part of the book — 900 profiles of major private enterprises, arranged alphabetically.

4. Three indexes complete the book. The first sorts companies by industry groups, the second by headquarters location. The third index is a list of all the executives found in the Executives section of each company profile.

As always, we hope you find our books useful. We invite your comments via phone (512-374-4500), fax (512-374-4538), mail (5800 Airport Boulevard, Austin, Texas 78752), or e-mail (custsupport@hoovers.com).

The Editors,
Austin, Texas,
December 2005

Market Strategies

Market Strategies Inc. (MSI) offers full service custom and syndicated research, as well as strategic consulting services to clients in such industries as energy, health care, and financial services, information technology and telecommunications. Its research specialties include customer satisfaction measurement, market segmentation, product and service evaluation, and e-commerce assessment. Founded in 1989, the firm has offices in Michigan; Oregon; Washington, DC; and New Jersey.

EXECUTIVES

Chairman and CEO: Andrew J. Morrison
COO; CEO, MSInteractive: Reginald Baker
CFO: Jack Vanden Berg
President: Janice A. Brown
Principal and Head of Services Group: Leona J. Foster
SVP and Head of Global Life Sciences Division: Peter E. Carlin
SVP Global Life Sciences Division: Larry Levin
SVP Government, Foundation, and Academic Research Division: Joseph K. Garrett
VP Human Resources: Robin J. Hembree
Auditors: Plante & Moran, PLLC

LOCATIONS

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 20255 Victor Parkway, Ste. 400, Livonia, MI 48152
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COMPETITORS

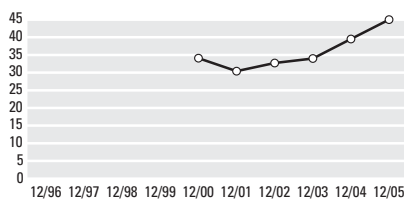
Abt Associates	Maritz Research
Burke	MORPACE
C&R Research	NPD
Gallup	NRC
GfK	Opinion Research
GfK NOP	Press Ganey
Greenfield Consulting	Synovate
Harris Interactive	Taylor Nelson
IMS Health	VNU
Ipsos	Walker Information
Kantar Group	

HISTORICAL FINANCIALS

Company Type: Private

Income Statement		FYE: December 31		
	REVENUE (\$ mil.)	NET INCOME (\$ mil.)	NET PROFIT MARGIN	EMPLOYEES
12/05	45	—	—	525
12/04	40	—	—	495
12/03	34	—	—	470
12/02	33	—	—	715
12/01	30	—	—	—
12/00	34	—	—	—
Annual Growth	5.7%	—	—	(9.8%)

Revenue History



Marmon Group

With more monikers than most, The Marmon Group monitors a melange of more than 100 autonomous manufacturing and service companies. Marmon's manufacturing units make medical products, mining equipment, industrial materials and components, consumer products (including Wells Lamont gloves), transportation equipment, building products, and water-treatment products. Services include marketing and distribution. Overall, Marmon companies operate 300 facilities in more than 40 countries. Chicago's Pritzker family (owners of the Hyatt hotel chain) owns The Marmon Group. The company's services used to include providing consumer credit information through Trans Union, but the Pritzker family has spun off that business.

Each Marmon company works under its own management, and a small corporate office (fewer than 100 employees) oversees and pulls together the conglomerate, acting as combination CFO, tax lawyer, accountant, and broker to member companies.

Marmon continues to grow through acquisitions, largely to complement existing businesses in fields such as retail display equipment, fasteners and metal products, and consumer credit information.

The Pritzker family is preparing a plan to break up The Marmon Group and divide it among heirs. The Trans Union separation can be seen as a precursor to this, though the group assures that it is not planning to sell the credit-checking company. Penny Pritzker, the independent Trans Union's new chairman, said that the separation will better allow the company to grow, as Trans Union is a technology and information company as opposed to Marmon's stable of manufacturing businesses.

The eventual break up of Marmon Group, should it happen, will take place slowly over the course of a decade with an eye toward family inheritance issues as well as a possible public offering of parts of the business. The actual plans, though, are not known. The famously secretive company went so far as to drop a lawsuit asking for legal approval of the breakup plan when a judge ruled that the records would have to be unsealed if brought before the court.

HISTORY

Although the history of The Marmon Group officially begins in 1953, the company's roots are in the Chicago law firm Pritzker and Pritzker, started by Nicholas Pritzker in 1902. Through the firm the family made connections with First National Bank of Chicago, which A. N. Pritzker, Nicholas' son, used to get a line of credit to buy

real estate. By 1940 the firm had stopped accepting outside clients to concentrate on the family's growing investment portfolio.

In 1953 A. N.'s son Jay used his father's connections to get a loan to buy Colson Company, a small, money-losing manufacturer of bicycles, hospital equipment, and other products. Jay's brother, Robert, a graduate of the Illinois Institute of Technology, took charge of Colson and turned it around. Soon Jay began acquiring more companies for his brother to manage.

In 1963 the brothers paid \$2.7 million for about 45% of the Marmon-Herrington Company (whose predecessor, Marmon Motor Car, built the car that in 1911 won the first Indianapolis 500). The family now had a name for its industrial holdings — The Marmon Group.

It became a public company in 1966 when it merged with door- and spring-maker Fenestra. However, Jay began to take greater control of the group through a series of stock purchases, and by 1971 The Marmon Group was private once again.

A year earlier, in 1970, the group acquired a promising industrial pipe supplier, Keystone Tubular Service (it later became Marmon/Keystone). In 1973 Marmon began to acquire stock in Cerro Corp., which had operations in mining, manufacturing, trucking, and real estate; by 1976 the group had bought all of Cerro, thereby tripling its revenues. The brothers sold Cerro's trucking subsidiary, ICX, in 1977 and bought organ maker Hammond Corp., along with Wells Lamont, Hammond's glove-making subsidiary.

Marmon acquired conglomerate Trans Union in 1981. Trans Union brought many operations, including railcar and equipment leasing, credit information services, international trading, and water- and wastewater-treatment systems. Jay acquired Ticketmaster in 1982.

The Pritzkers made a foray into the airline business in 1984 by buying Braniff Airlines. After unsuccessfully bidding for Pan Am in 1987, they sold Braniff in 1988. Disappointments in other Pritzker businesses didn't slow Marmon, which added to its transportation equipment business in 1984 with Altamil, a maker of products for the trucking and aerospace industries.

To mark its 40th anniversary, the company sponsored a car, the Marmon Wasp II, at the 1993 Indianapolis 500. That year the Pritzkers sold 80% of Ticketmaster to Microsoft co-founder Paul Allen but retained a minority interest. Marmon sold Arzco Medical Systems in 1995 and Marmon/Keystone acquired Anbuma Group, a Belgian steel tubing distributor.

The Anbuma purchase and Marmon/Keystone's 1997 acquisition of UK tube distributor Wheeler Group exemplify Marmon's practice of building strength through acquisitions in its established markets. In 1998 Marmon purchased more than 30 companies and opened a business development office in Beijing.

Marmon splashed out more than \$500 million in 1999 to make 35 acquisitions, including Kerite (power cables), OsteoMed (specialty medical devices), and Bridport (medical and aviation products). Jay died that year, and the company announced that his title of chairman will not be filled.

In 2000 Marmon spent another \$500 million on more than 20 acquisitions, buying operations engaged in the production of retail display equipment, tank containers, and metal products, among others. Former Illinois Tool Works chief John Nichols took over the Marmon CEO responsibilities from Robert Pritzker in 2001.

EXECUTIVES

President and CEO: John D. Nichols
 EVP: Robert C. Gluth
SVP and CFO: Robert K. Lorch
SVP and General Counsel: Robert W. (Bob) Webb
SVP: Henry J. (Hank) West
President, Retail Services: Richard Winter
VP Human Resources: Larry Rist
Auditors: Ernst & Young LLP

LOCATIONS

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 225 W. Washington St., Chicago, IL 60606
Phone: 312-372-9500 **Fax:** 312-845-5305
Web: www.marmon.com

PRODUCTS/OPERATIONS

Selected Member Companies

Automotive Equipment
 Fontaine Modification Co.
 Fontaine Trailer Co.
 Marmon-Herrington Co.
 Perfection HY-Test Co.

Building Products and Fasteners
 Anderson Copper and Brass Co.
 Atlas Bolt & Screw Company
 Shepherd Caster Corporation
 Shepherd Products Inc.

Consumer Products, Marketing, and Financial Services
 Beijing Huilian Food Co., Ltd.
 Getz Bros. & Co., Inc.
 Great Lakes Consulting Group, Inc.
 MarCap Corp.
 Wells Lamont Corporation

Industrial Products
 Amarillo Gear Co.
 Bridport Aviation

Medical Products
 American Medical Instruments, Inc.
 B.G. Sulzle, Inc.
 Medical Device Technologies, Inc. (MD Tech)
 Pearsalls Limited
 Surgical Specialties Corporation

Metal Products and Materials
 Cerro Copper Products Co.
 Cerro Metal Products Co.
 Penn Aluminum International, Inc.

Pipe and Tube Distribution
 Marmon/Keystone Corporation
 Future Metals, Inc.
 M/K Huron Steel

Railway and Transportation Services
 Exsif Worldwide, Inc.
 Penn Machine Co.
 Railserve, Inc.
 Trackmobile, Inc.
 Union Tank Car Co.

Retail and Food-Service Equipment
 Alexander-Otto Company
 L.A. Darling Co.
 Store Opening Solutions, Inc.
 Thorco Industries, Inc.

Seat Belts and Cargo Restraints
 Am-Safe Inc.
 Bridport Aviation

Water Treatment Systems
 Ecodyne Limited
 EcoWater Systems, Inc.
 Spectrum Labs, Inc.

Wire and Cable Products
 Cable USA, Inc.
 Comtran Corporation
 Hendrix Wire & Cable, Inc.
 The Kerite Co.
 Owl Wire and Cable, Inc.
 Rockbestos-Surprenant Cable Corp.

COMPETITORS

Alcatel
 Balfour Beatty
 Eaton
 GE
 Illinois Tool Works
 Ingersoll-Rand
 ITT Industries
 LEONI

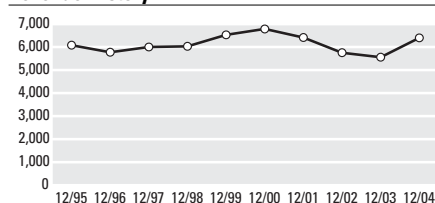
Masco
 Nexans
 Pirelli & C.
 Superior Essex
 Terex
 USG
 Wolverine Tube

HISTORICAL FINANCIALS

Company Type: Private

Income Statement		FYE: December 31		
	REVENUE (\$ mil.)	NET INCOME (\$ mil.)	NET PROFIT MARGIN	EMPLOYEES
12/04	6,400	—	—	22,000
12/03	5,560	—	—	28,000
12/02	5,756	—	—	30,000
12/01	6,414	—	—	35,000
12/00	6,786	—	—	40,000
12/99	6,530	—	—	40,000
12/98	6,032	—	—	35,000
12/97	6,003	—	—	33,000
12/96	5,776	—	—	35,000
12/95	6,083	—	—	30,000
Annual Growth	0.6%	—	—	(3.4%)

Revenue History



Mars

Mars knows chocolate sales are nothing to snicker at. The company makes such worldwide favorites as M&M's, Snickers, and the Mars bar. Its other products include 3 Musketeers, Dove, Milky Way, Skittles, Twix, and Starburst sweets; Combos and Kudus snacks; Uncle Ben's rice; and pet food under the names Pedigree, Sheba, and Whiskas. Mars also makes drink vending equipment and electronic automated payment systems. The Mars family (including siblings and retired company CEO Forrest Mars Jr., chairman John Franklyn Mars, and VP Jacqueline Badger Mars) owns the highly secretive firm, making the Mars family one of the richest in the US.

Mars makes non-chocolate confections including breath mints such as AquaDrops, and snack foods like Combos and Kudus. It also makes ice-cream versions of several of its candy bars. Mars' Masterfoods USA swallows a large bite of the pet-food market with its Royal Canin, Pedigree, and Whiskas brands. Uncle Ben's and Seeds of Change also come under the Masterfoods umbrella.

Mars also owns Flavia Beverage Systems and its MEI subsidiary makes automated payment systems, including electronic coin-changers and

bill-acceptors. Mars stays virtually debt free and uses its profits for international expansion. It sells its products in more than 100 countries on five continents.

HISTORY

Frank Mars invented the Milky Way candy bar in 1923 after his previous three efforts at the candy business left him bankrupt. After his estranged son, Forrest, graduated from Yale, Mars hired him to work at his candy operation. When Forrest demanded one-third control of the company and Frank refused, Forrest moved to England with the foreign rights to Milky Way and started his own company (Food Manufacturers) in the 1930s. He made a sweeter version of Milky Way for the UK, calling it a Mars bar. Forrest also ventured into pet food with the 1934 purchase of Chappel Brothers (renamed Pedigree). At one point he controlled 55% of the British pet food market.

During WWII Forrest returned to the US and introduced Uncle Ben's rice (the world's first brand-name raw commodity) and M&M's (a joint venture between Forrest and Bruce Murrie, son of Hershey's then-president). The idea for M&M's was borrowed from British Smarties, for which Forrest obtained rights (from Rowntree Mackintosh) by relinquishing similar rights to the Snickers bar in some foreign markets. The ad slogan "Melts in your mouth, not in your hand" (and the candy's success in non-air-conditioned stores and war zones) made the company an industry leader. Mars introduced M&M's Peanut in 1954. It was one of the first candy companies to sponsor a television show — *Howdy Doody* in the 1950s.

Forrest merged his firm with his deceased father's company in 1964, after buying his dying half-sister's controlling interest. (He renamed the business Mars at her request.) The merger was the end of an alliance with Hershey, who had supplied Frank with chocolate since his Milky Way inception.

In 1968 Mars bought Kal Kan. (The division now oversees all pet food operations.) In 1973 Forrest, then 69 years old, delegated his company responsibility to sons Forrest Jr. and John. Five years later the brothers, looking for snacks to offset dwindling candy sales from a more diet-conscious America, bought the Twix chocolate-covered cookie brand. During the late 1980s they bought ice-cream bar maker Dove Bar International and Ethel M Chocolates, producer of liqueur-flavored chocolates, a business their father had begun in his retirement.

Hershey passed Mars as the US's largest candy maker in 1988 when it acquired Cadbury Schweppes' US division (Mounds and Almond Joy). In response to the success of Hershey's Symphony Bar, Mars introduced its dark-chocolate Dove bar in 1991.

While Hershey chose to stick close to home, Mars ventured abroad. The company entered the huge confectionery market of India in 1989 by building a \$10 million factory there. In 1996 the company opened a confectionery processing plant in Brazil. Back home, the company expanded its Starburst candy line in 1996 and in 1997 launched new ad campaigns, including M&M's spots featuring a trio of animated M&M candies. Mars introduced Uncle Ben's Rice Bowl frozen meals in the late 1990s.