



AMERICAN METAL MARKET

Aluminum Dynamics 2003
InterContinental, Chicago, May 6-8

Register by April 18th and save \$150.

For conference details visit:

<http://www.amm.com/ref/forums/alum2003.htm>

Or contact Jeannie Lee at: jlee@amm.com

THURSDAY, APRIL 17, 2003

VOLUME 111, NUMBER 15-4

ESTABLISHED 1882 / PUBLISHED DAILY

Court clears sale of St. Marys electrode plant

PITTSBURGH — Renaissance Partners LLC and Nathan Millikowsky, a metals industry veteran, won bankruptcy court approval Tuesday to purchase and restart the St. Marys, Pa., graphite electrode business of bankrupt Carbide/Graphite Group Inc.

Millikowsky, of Chestnut Hill, Mass., last month signed a purchase agreement to acquire and restart the idled facility (*AMM*, March 3). The new owners paid \$6.2 million for the facility. According to Renaissance Partners, more than 100 manufacturing jobs will remain in St. Marys as a result of the deal.

"We are gratified with the wide support we received," said Leo A. Keevican Jr., managing director of Renaissance Partners. "American industry has suffered too many losses of key manufacturing facilities and jobs."

The emerged company will be known as

CG Electrodes LLC and be led by Millikowsky. A 40-year veteran of the metals industry, Millikowsky said federal, state and local officials, which supported the deal, recognized the value the transaction could contribute to St. Marys and to the competitiveness of the American steel industry.

Millikowsky formed a new company called CG Electrodes Acquisition LLC to purchase Carbide/Graphite, which filed for Chapter 11 bankruptcy protection in September 2001.

St. Marys will serve as the company's headquarters, but an office with a staff of up to five people would remain here.

The deal does not include a Carbide/Graphite plant in Niagara Falls, N.Y. Keevican said equipment there would be moved to St. Marys.

John E. Sacco

jsacco@amm.com