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Smith and Stone is up for sale



In search of egg nog

The CVCA Egg Nog Jog Sunday took runners on an 11 km-route around Terra Cotta in sub-zero temperatures. John Gill (picture Page 20) was the winner for the second year in a row, arriving at the Terra

Cotta Conservation Area finish line after 37 minutes. The winner in the women's category is Victoria Sey, who ran for about 49 minutes. Here runners are beginning to feel the bite of the chilly air.

By **BEN DUMMETT**
the Herald

Smith and Stone Inc. in Georgetown is up for sale.

The electrical devices manufacturing company on Glen Road needs a new owner to expand, says the vice president of finances for Hammond Manufacturing - the company's current owner.

"It (Smith and Stone and its sister company, Paulding Electrical Products in Forest City, North Carolina) has never lived up to our expectations: a new owner will be able to do more with it," John Anderson said.

"Smith and Stone is a good name. We're not selling it because its products are inferior," he said.

Hammond Industries, which is based in Guelph, recently put Smith and Stone up for sale after a couple of companies indicated their interest in purchasing the two companies, said Mr. Anderson.

Smith and Stone manufactures a host of electrical devices common to most homes including plugs and switches.

George McPhee, the president of Smith and Stone, said he doesn't know what will happen to the company's 170 employees and executives or whether the plant will stay in Georgetown once the company is sold.

"It depends on the new owner's wants and needs," Mr. McPhee said. Neither Mr. McPhee nor Mr. Anderson would say what companies are interested in buying Smith and Stone. But they both predicted it probably will be sold within the first six months of 1990.

The union president for the workers at Smith and Stone, John Doherty, said he hopes the company is sold "as an ongoing business and remains in its current location." But he also said there are no guarantees. Mr. Doherty is the union president of Local 1421 of the Canadian Auto Worker's Union (CAW).

The workers' main concern is that if the company that buys Smith and Stone already has land and a building, it's likely the company will be moved to that location, said Mr. Doherty. This could mean "a number of our people could be thrown out of work" depending on the location of the new plant.

Mr. Doherty said although the company is for sale, Hammond will still own the land and building.

Mr. McPhee said that if the prospective buyer wanted to buy the land and building along with the company, they could be sold.

Mr. Anderson said the company experienced a period of financial hardship following the strike in

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