

## German firm completes A-C acquisition

MILWAUKEE, WI — Allis-Chalmers Corporation and Klockner-Humboldt-Deutz AG (KHD) of West Germany have jointly announced that KHD has purchased major elements of the Allis-Chalmers agricultural equipment business, including the Allis-Chalmers Credit Corporation.

Klockner-Humboldt-Deutz is establishing a new company in North America, named Deutz-Allis Corporation, for the manufacture, marketing, distribution and financing of agricultural equipment.

At the closing in New York today, Allis-Chalmers received a cash payment of approximately \$107 million, and it also will have an opportunity to participate in future profits of the new business.

Completion of the transaction was announced by Bodo Liebe, chairman of the Klockner-Humboldt-Deutz Board of Management, and Wendell F. Bueche, president and chief executive officer of Allis-Chalmers. A preliminary agreement had been announced on March 28.

"This action by Klockner-Humboldt-Deutz is a major strategic move to strengthen our worldwide position in agricultural equipment," Liebe said. "By combining the many special attributes of Allis-Chalmers in farm equipment, including products, dealers and organization, with the many strengths of Deutz, we are convinced that our new entity will be a major force in the North American market."

"For Allis-Chalmers," Bueche

said, "this transaction marks the end of an eventful era in our history. At the same time, it signals a promising new future in which we will be able to fully concentrate our human and financial resources and special technologies on worldwide opportunities for our well respected process equipment capabilities and other businesses."

KHD and Allis-Chalmers said that the following elements of the Allis-Chalmers Agricultural Equipment Company and the Allis-Chalmers Financial Services Company are included in the transaction:

- The Combine Division and its plants in Independence, Missouri, and Topeka, Kansas;

- The central parts distribution center in Batavia, Illinois, and all parts locations in North America;

- The sales, marketing and administrative organization;

- The Allis-Chalmers Credit Corporation and the Allis-Chalmers Financial Corporation, which furnish wholesale and rental fleet financing for dealers, lease and finance plans for retail customers and related insurance services;

- Sales and marketing of implements and lawn, garden and snow removal equipment;

- Designs and specialized product tooling to make existing Allis-Chalmers tractors, diesel engines and service parts.

As previously announced, Allis-Chalmers said that the Allis-Chalmers tractor plant in West Allis, Wisconsin, and diesel engine plant in Harvey, Illinois, are not included in the transaction, and it

is anticipated that the tractor plant would be phased out by the end of 1985 and the engine plant by mid-1986.

The transaction calls for Deutz-Allis Corporation to purchase from Allis-Chalmers tractors, engines and related service parts until the plants are phased out.

"Employees of acquired operations will continue under the new ownership," KHD and Allis-Chalmers said. "Deutz-Allis Corporation has its headquarters within the Allis-Chalmers West Allis Center Complex. Deutz-Allis Credit Corporation is a wholly-owned subsidiary of the new company and also is headquartered in the West Allis Center."

Klockner-Humboldt-Deutz, headquartered in Cologne, is one of the largest industrial companies in both Germany and Europe. It developed from the first engine factory in the world, founded in 1864, and today is the world's largest producer of air-cooled diesel engines and a major European manufacturer of tractors, combine harvesters and other agricultural machinery under the Deutz-Fahr name. Its worldwide businesses also include the planning, construction and erection of industrial plants and machinery.

Two other wholly-owned KHD subsidiaries in the U.S. are KHD Deutz of America Corporation, which manufactures and assembles air-cooled diesel engines in Richmond, Indiana, and Deutz Corporation, Atlanta, Georgia, which markets KHD farm equipment in North America. The North America farm equip-

ment activities will be merged with Deutz-Allis in the near future, KHD said.

Allis-Chalmers traces its roots to a predecessor company which was founded in Milwaukee in 1847 and manufactured milling equipment and other industrial products. It grew as a supplier of mining,

power and process equipment and entered the agricultural equipment business in 1914. Today, Allis-Chalmers process equipment operating companies hold a number of leadership positions in the fields of air quality control, fluids handling and solid materials processing.

## Bickel named Inter-State District 15 director

SOUTHAMPTON — A 17-year member of Inter-State Milk Producers' Cooperative was named the new District 15 director, President Robert B. McSparran announced at the Board's May meeting.

Harry L. Bickel, West Chester, replaces Richard H. Steele, who resigned from the Board this month. Steele, no longer an active dairyman, was elected a director in 1982.

Bickel, 39, farms in partnership with Charles W. Davis Jr. on a 300-acre farm in Chester County. The dairymen own 200 head of grade and registered Holsteins, which includes a milking herd of 58 cows.

The son of former Inter-State Director Harry H. Bickel, the new director is an active cooperative member. He has held several Inter-State district and local offices, including president,

secretary/treasurer and annual meeting delegate.

Active in community affairs, Bickel is a deacon at Dilworthtown Presbyterian Church. He serves on both the Agway Brandywine board of directors and the Agway West Chester Petroleum Committee.

He and his wife, Beth, are members of World Wide Marriage Encounters and help coordinate marriage enrichment programs. They are the parents of three children — Donna, 17, Harry Jr., 15, and Randy, 12.

A firm believer in Inter-State, Bickel said his goals are to help maintain cooperative membership and to continue the support of dairy promotion programs.

Inter-State District 15 covers all of Delaware County and the southeastern part of Chester County.

## Eastern extends dairy products division to NEDCO members

SYRACUSE, N.Y. — Michael Donovan, General Manager of Eastern Milk Producers Cooperative Association, Inc., has announced the extension of their Dairy Products Division distribution system to the members of NEDCO (Northeast Dairy Cooperative).

Eastern will serve the NEDCO membership through their extensive distribution system, headquartered in Canton. This system currently serves farmers in a 10-state area, including other cooperatives such as Dairylea, Lehigh Valley Farmers, and Milk Marketing, Inc. NEDCO member dealers will have the opportunity to participate in the Dairy Products distribution system if

they so desire. NEDCO members will be contacted by their headquarters concerning this program and will receive product order blanks for use in ordering dairy products and supplies.

"This combined effort of Eastern and NEDCO will enable us to better serve the membership of both cooperatives and the dairy industry by avoiding the duplication of services to area producers," commented Donovan.

Dean McCormic, General Manager of NEDCO, commenting on the agreement said, "NEDCO and Eastern's involvement in this agreement will prove beneficial to members of both cooperatives."

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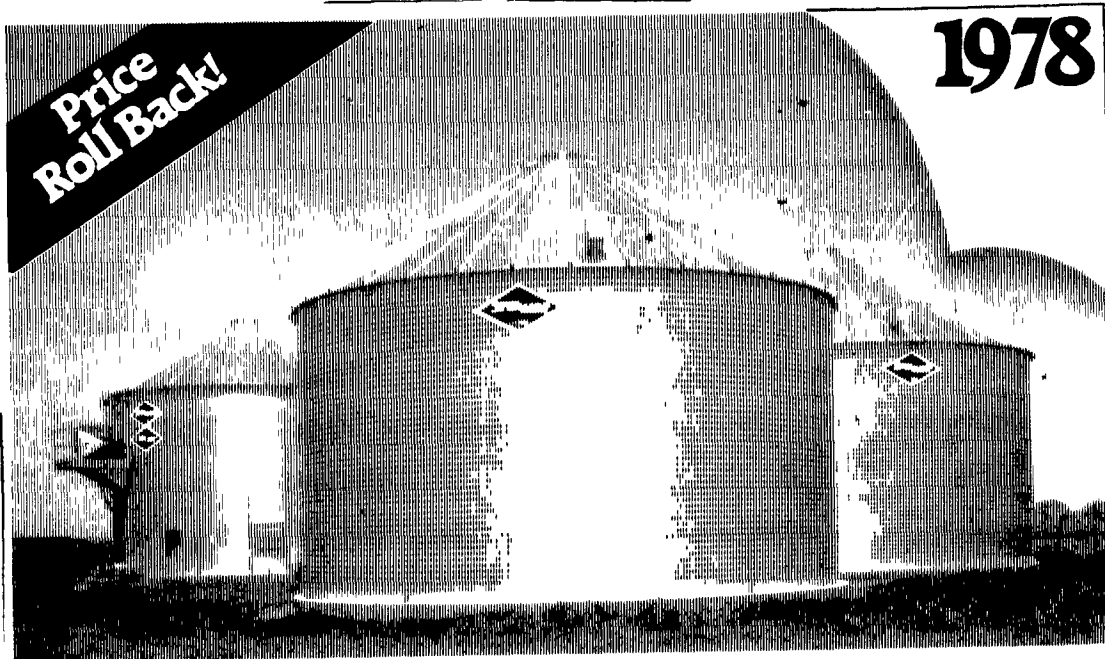
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