

Life

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## New Holland, Case Merger Plans Announced

**ANDY ANDREWS**  
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**NEW HOLLAND** (Lancaster Co.) — Farm equipment manufacturer New Holland NV, based in Amsterdam with North American headquarters located here, with 1998 net revenues of \$5.7 billion, on Monday announced it was purchasing Case Corporation, based in Racine, Wis., for \$4.3 billion. Case Corporation shareholders would receive \$55 per share in cash from New Holland NV, which intends to fund the transaction by issuing debt and equity. Case, with 1998 consolidated net revenues of \$6.1 billion, when combined with New Holland,

could create a company with revenues of close to \$12 billion per year.

In comparison, Deere and Co., noted by experts to be the world's largest manufacturer of farm equipment, based in Moline, Ill., had sales of about \$13 billion in 1998.

Fiat S.p.A in Italy owns 71 percent of New Holland. New Holland has approximately 6,100 dealers and 21,300 employees.

Case operates through about 4,900 dealers and employs 17,700 people.

In a news release appearing simultaneously on both New Holland and Case Corporation web

sites, it was announced that Jean-Pierre Rosso, Case chairman and chief executive officer (CEO), will become chairman and CEO of the combined company. A new name would be selected for the group, with Fiat retaining a 71 percent controlling interest.

The deal is subject to regulatory

and Case shareholder approvals, noted New Holland.

"We are creating a new company with an extraordinary range of products and services that will meet the needs of more customers around the world than any other equipment company, while also capturing the significant synergies

of a company of this scale and scope," said Rosso.

"We are elated by this opportunity to create a new company with unparalleled global reach in the equipment industry," said Umberto Quadrino, New Holland CEO. "Participating in this challenge,

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Excellent hay drying and corn planting spring weather has pushed farmers ahead with these activities. Some Maryland farmers are reporting dryness to the point of hurting hay production. According to the Pennsylvania Agricultural Statistics Service, planting of most commodities has progressed well, with corn planting at least one week ahead of schedule. A look at the fields across the region show corn fully emerged and growing in most fields. Wheat, barley and oats were all ahead of schedule with heads emerging nicely. Fruit trees have bloomed rapidly with the above normal temperatures. Peach and cherry blooming is complete and apples are ahead of normal. Conditions have been favorable to plant vegetables.

Pastures were dependent on the rainfall, with most of them in good to excellent condition. Growth remains slow in some areas due to the dry conditions. In the photo, two yearling Holstein heifers enjoy a nice open green meadow filled with buttercups and seeding dandelion Monday afternoon. Located along New Holland Road just north of Newport Road in Lancaster County these bovine youth became both suspicious and curious when the black box with the "seeing eye" was pointed at their scenic Amish Farm home. They soon made up with the photographer and came up to the fence for a close-up encounter. Photo by Everett Newswanger, editor.



With a bulldozer immediately behind them, state, county, local, 4-H and Reading Fair officials celebrate groundbreaking on a new 89-acre Reading Fairgrounds in Leesport, adjacent to the county Agriculture Center. From the left is A. Wayne Readinger, agricultural director of the Reading Fair; Brandon Treichler, representing county 4-H dairy clubs; state Secretary of Agriculture Samuel E. Hayes Jr.; Carrie Hartman, representing the Berks County 4-H Beef Club; Ashley Shollenberger, the state lamb and wool queen representing the Berks County 4-H Sheep Club; Anita Manbeck, representing the county 4-H Swine Club; state Rep. Sheila Miller, a long-time agricultural advocate, member of the state House Agriculture and Rural Affairs Committee and a member of the Reading Fair board of directors; Albert Boscov, owner of Boscov's department stores and president of the Reading Fair; and Dave Souders, vice president of the Reading Fair.



Lancaster County Farm and Home Foundation gave \$1,400 to each of these students to pursue either an agriculture or home economics-related degree. Scholarship recipients, from left, are Shannan Sombers, Laura Miller, Sarah Woodling, Michael Bollinger, Dayna Weinhold, Jessica Hess, and Jessica Latham. See story on page A11.

## Reading Fair Breaks Ground On New Site

**VERNON ACHENBACH JR.**  
Lancaster Farming Staff  
**LEESPORT** (Berks Co.) — Officials with the Reading Area Fair, state Department of Agriculture, and Berks County leaders officially broke ground this week on the new Reading Fairgrounds, located in Leesport adjacent to the Berks County Agriculture Center.

The Reading Fair is to be held there this September, and officials expect to have the first building completed — a 60-foot by 310-foot pole building to be used as a cattle holding and cattle judging area.

The fairground's 69 acres, combined with the land included with the Agriculture Center, is expected to provide a total of about 80 acres on which to hold the annual week-long Reading Fair.

Also, during the remainder of the year, 4-H youth are to be able to use the grounds for various livestock shows and events.

For more than 5 years, Berks County agricultural and fair leaders have been working to find a new home for the fair, which had been held for 14 years at the Fairgrounds Mall, north of Reading.

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