

Business briefs

Regal Beloit buys into European firm

Regal Beloit Corp. of Beloit, Wis., the motor and gear manufacturer, has acquired a 55% interest in **Elco Group BV**, a European manufacturer of motors, fans, and blowers with plants in Italy, China, and Brazil. The acquisition is expected to add about \$10 million to sales "and have minimal impact on fourth-quarter earnings," according to Regal Beloit.

Separately, Regal Beloit reported that third-quarter earnings rose to \$44.7 million from \$31.2 million for the same period the year before. Net sales, meanwhile, increased 27%, to \$590.8 million.

Lincoln buys Russian consumables maker

Cleveland-based welding supplier **Lincoln Electric** recently announced that it has signed a definitive agreement to acquire **Mezhgometiz-Mtsensk OAO**, otherwise known as MGM, a privately held welding wire manufacturer based in the Orel region of Russia. The acquisition will give Lincoln Electric its first manufacturing facility in Russia as well as established distribution channels to serve the growing Russian and Commonwealth of Independent States welding markets. MGM has annual sales of about \$30 million and employs more than 200 people.

Grainger acquiring online safety provider

Chicago-based industrial products distributor **W.W. Grainger** has bought **SafetyCertified, Inc.**, of Orange Park, Fla., a provider of online safety and risk-management products and services. SafetyCertified is a safety and risk-management business that offers an online program to help organizations comply with OSHA regulations. It does so with program features offering OSHA analysis, compliance, training, and research. W.W. Grainger is an international distributor of maintenance, repair, and operating products with 2009 sales of \$6.2 billion.

KJ Electric to celebrate 30th anniversary

Next year will mark the thirtieth anniversary of **KJ Electric**, the distributor of motors, drives, controls, and power transmission products that operates out of five locations in New York State, with



Wind turbine plant opens in Arkansas

Chicago-based wind turbine manufacturer **Nordex USA** recently celebrated the official opening of its flagship manufacturing plant in Jonesboro, Ark. Representing a \$40 million investment, the 150,000-square-foot plant is optimized by lean flow and reduced lead times for customers. Governor Mike Beebe and Arkansas senator Blanche Lincoln joined with state and community leaders for the event. The total planned investment for the site is \$100 million.

—Nordex USA photo

headquarters in Syracuse. **KJ Electric** has been in business since 1981, when owner and president Ken Jacobs bought his boss's interest in the business and obtained an old-fashioned electric motor distribution and repair service with only two locations, in Syracuse and Binghamton.

"Thirty years is a milestone that we are happy to reach and surpass," says Jacobs today. "We honor the fact that we would not be successful without our loyal customers and hard-working employees." The company prides itself in never having laid off any workers or cut back on employees in order to continue in the industry. The company's locations, apart from the Syracuse headquarters, are in Albany, Binghamton, Buffalo, and Rochester.

Financial briefs

Baldor Electric Co., the motor, drive, and generator manufacturer headquartered in Fort Smith, Ark., reports that sales for the third quarter of 2010 were \$453.7 million, a 19% increase over the same period the year before. For the same quarter, net income increased 104%, to \$25.7 million. "We are pleased with the strong sales growth year-over-year and sequentially," said chairman and CEO John McFarland. "Double-digit incoming order growth rates throughout the third quarter have continued into October, and our backlog is nearly \$200 million."

St. Louis-based electrical manufacturer **Emerson** is reporting that net sales for fiscal 2010 increased 5%, to \$21.0 billion. Underlying sales declined 1%, currency translation added 2%, and acquisitions added 4%. Sales in emerging markets hit record levels of 34% of sales, and international sales were 57% of total sales. Gross profit margin expanded 2.0 points to a record 39.6% for the year, and operating profit margin reached 16.7%.

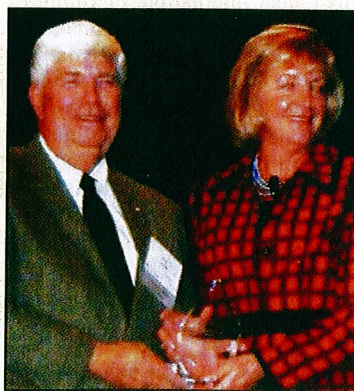
ABB, the electrical manufacturer based in Zurich, Switzerland, saw order growth accelerate and revenues rise in the third quarter "on a combination of continued growth in demand from industrial customers and an increase in large power orders," according to the company. Orders rose 18% and revenues 2%, while earnings before interest and taxes amounted to \$1.2 billion. Net income in the quarter reached \$774 million. "ABB's two-year program to cut costs by strengthening its presence in emerging markets, improving productivity, and streamlining procurement and administration yielded approximately \$350 million of savings in the quarter," according to the company.

New sales representative

Bridgeport Fittings of Stratford, Conn., a supplier of fittings for the industrial, commercial, and residential channels of the electrical industry, has appointed **Donald J. Hickey & Associates** of Novi and Rockford, Mich., as its new sales representative in Michigan. The firm currently represents 20 major electrical manufacturers.

Edited by Kevin Jones

Bison Gear chairman receives award



exemplifies the ideal of the executive who serves both his business and his community, in equal and exemplary fashion."

—Bison Gear photo