

AVM Plans To Sell Stanley

AVM Corp. of Jamestown has accepted an offer in principle for the purchase of a wholly-owned subsidiary in North Carolina by its operating management for about \$1.5 million.

The announcement was made by Harold J. Ruttenberg, AVM president-chief executive officer, who said the offer involves the assets and business of Stanly Fixtures Manufacturing Co. Inc.

JAN 6 1983

He said a definitive sales agreement is expected to be completed soon, allowing AVM to concentrate its assets in fewer businesses. The North Carolina firm makes and installs department store display fixtures in the South and Southwest.

Ruttenberg said Stanly had sales of \$4,322,000 and a pretax profit of \$549,000 before corporate expenses during the first nine months of 1982. It recorded sales of \$4,390,000 with pretax profit in 1981 of \$413,000 before parent corporate expenses.