

Local Group Buys Steel Partitions

New Corporation To Operate Under Dowcraft Name

Steel Partitions, Inc., of Falconer has been purchased by a newly formed local firm to be known as Dowcraft Corporation.

Assets acquired by the new company include a Dow Street manufacturing plant, dies, fixtures and other industrial equipment. The company was purchased from a group of New York City investors headed by Richard Steele.

G. Elving Lundine, formerly of the sales department of Jamestown Metal Products, Inc., was named president of the Dowcraft Corporation. Ralph S. Millard, chief engineer for Steel Partitions, was elected vice president, and Theodore E. Johnson, former company secretary, was named secretary-treasurer.

M. Roy Gustafson and John Berglund, formerly of Steel Partitions, were elected as directors of the new firm. Alfred G. Ford will serve as corporation attorney.

Withheld Details

Officials of the new company refused repeatedly, until yesterday, to announce details of the pending transaction. However, it was common knowledge in local industrial circles. Production workers at the plant were notified a month ago that negotiations for a new work contract would be delayed because of the pending sale of the plant.

The plant has been operating with a skeleton production crew for several weeks but the new owners said they expect to expand operations "after a short transition period."

Commenting on the sale yesterday, Mr. Ford said the company expects to become "a vital economic influence within the community." He said the firm intends to manufacture not only steel partitions but also will diversify its production into other products.

Steel Partitions, Inc., was purchased in 1959 by a group of New York City investors. Richard Steele was named president of the company and his brother, Melvin, was elected executive vice president and treasurer.