

FRIDAY
JAN. 30,
2009



Partly sunny,
not as cold

High | Low
24 | **19**

Complete
forecast, **8A**

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CHANGE BRINGS JOBS TO SARTELL

Granite Equity holds stake in company

By **Britt Johnsen**
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SARTELL — A company that has undergone several ownership and name changes decided Thursday on a familiar name and familiar owner-

ship: DeZurik.

A valve-maker formerly known as Sartell Valves Inc. announced Thursday it will once again be known as DeZurik.

The name change reflects

an ownership change as well. The business will stand independently after a transfer of ownership from SPX Corp. Terms of the deal were not disclosed.

The change will mean 50 new jobs at the Sartell plant. They will be across a range of positions and compensa-

tion, but all will pay at least \$20 an hour, said Larry Korf, president and chief executive officer of the company. The full-time jobs will be added throughout this year, he said. The company currently employs 285 at the Sartell plant, he said.

It also means its operations

and the products it makes will all fall under the DeZurik brand name. The company designs, manufactures and distributes engineered valves and controls for water, wastewater and other industries.

The DeZurik story goes something like this:

A Sartell man named Matt

DeZurik invented a valve to serve a paper mill in Sartell. He started DeZurik Co. in 1925. From there, DeZurik's business grew and expanded to serve many industries worldwide.

See **DEZURIK, 4A** ▶

FROM PAGE 1A

DeZurik

SPX Corp., based in Charlotte, N.C., acquired DeZurik in 1998.

In 2004, local private equity firm Granite Equity Partners acquired a portion of DeZurik from SPX Corp. and changed the name to Sartell Water Controls. Last year it

changed the name again to Sartell Valves because it entered the industrial market, Korf said.

On Thursday Korf said the ownership change was in his long-term master plan. He said the acquisition creates long-term growth opportunities and stability.

Granite Equity still has an ownership stake in the company. Rick Bauerly, managing partner of the equity firm, said DeZurik has done so well that

it didn't need much financial help with the acquisition.

The company operates a manufacturing plant in Cambridge, Ontario. It also has sales offices in Edmonton, Alberta, and a service center in Atlanta. The jobs it will gain in Sartell will come from Houston, where it used to manufacture products.

Early today DeZurik executives will meet with employees to answer questions.