

from the sidelines

SRI customers SOL

Following up on last February's Chapter 11 filing by SRI Sports, manufacturers of AstroTurf, AstroPlay, and NeXturf artificial surfaces, I exchanged emails with Matthew Levin, SRI's bankruptcy attorney, in mid-May:

Q.: Can you briefly explain what happened to the company?

A.: It is difficult to pin this on any one specific issue. In general, the company was taking in less money than it was spending. Ultimately, the banks refused to fund any further losses, and the company had no choice but to file for bankruptcy.

Q.: Who can an existing SRI customer contact to ask questions about his or her field, e.g., maintenance or problems with it, etc.?

A.: There are no longer any employees at the company with knowledge sufficient to respond to questions about field maintenance or problems with fields. Moreover, the company no longer has any capability to do anything about such issues, even if knowledgeable employees remained.

Q.: What is happening in regards to who might be selling and/or servicing these products in the future? Any timetable available on that?

A.: The company sold substantially all of its assets related to its turf manufacturing and installation operations in April to Textile Management Associates of Dalton, GA. The buyer did not, however, take any contracts associated with that business. Accordingly, former customers of the company will have to make their own arrangements for servicing issues.

Q.: What, if any, legal recourse may a school district, for example, have if they had purchased an SRI product but it had not yet been delivered?

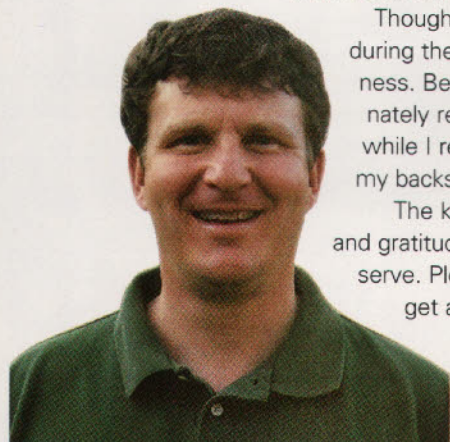
A.: Any entity in such position will have to contact their own legal counsel for advice.

The sudden demise of a company that seemed to be doing a booming business from my perspective (they sent press releases every time they sold a system to a collegiate or professional customer) surprised sports turf managers from Minneapolis' Metrodome to the Red Rock (TX) school district. We'll keep following the story; it's hard to believe someone can't make money selling these products.

On a personal note: Boarding a morning flight early in May, I took a seat next to a young man who looked about 16 years old. We both were headed to Charlotte, NC, but for vastly different purposes. I was playing golf that afternoon before attending a press event; he was heading for Parris Island, SC, to begin Marine Corps basic training.

Though I wanted to ask him why he had enlisted with the Marines during these dangerous times, I didn't because it's none of my business. Besides, I felt a bit guilty as he sat quietly next to me, alternately reading his worn Bible and thumbing through his orders, while I read a newspaper and thought about where my hands are in my backswing.

The kid and his soon-to-be military brethren deserve our respect and gratitude for their courage and sacrifice, as do all those who serve. Please make sure they know you appreciate them when you get an opportunity.



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