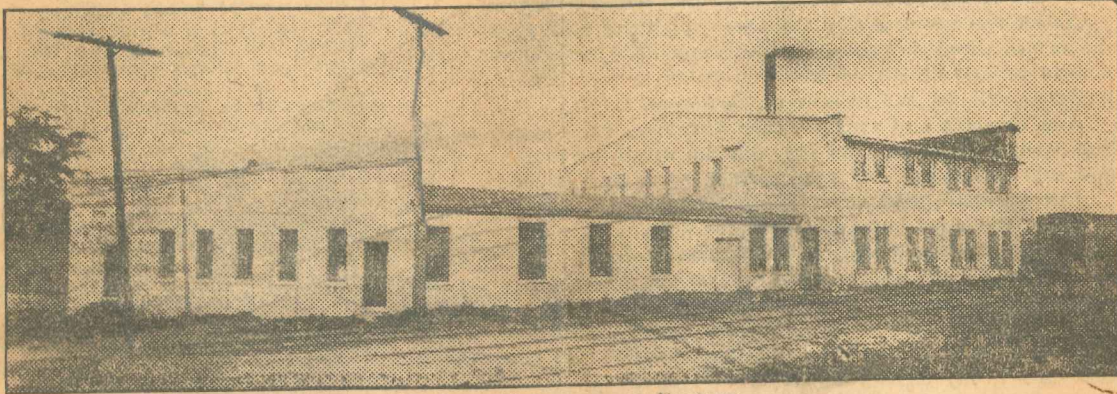


Petoskey Pump Factory to Be Sold at Auction Today



Blackmer Rotary Pump Factory.

Petoskey, Jan. 19.—One of this city's most prosperous industrial concerns will be sold under the auctioneer's hammer Saturday.

As the result of court action the assets of the Blackmer Rotary Pump Co., manufacturer of a product that helped win the war by preventing inundation of allied trenches, will be disposed of to the highest bidder.

The financial status of the Blackmer company had no bearing on the order for the sale. Never were the affairs of the concern in better condition, according to Elmer L. Klise, general manager. The order for the sale was the outcome of injunction proceedings started by J. B. Huyck, a minority stockholder, to prevent the majority stockholders from dissolving the corporation and selling its property.

Mr. Huyck claimed that the majority stockholders were seeking to buy the property for themselves at their own price, thus preventing the minority from receiving full value for their stock. The defendants, in-

cluding A. B. Klise, E. L. Klise and B. S. Klise, denied this allegation, but admitted they intended to form a copartnership to be composed of all stockholders who wished to join. They denied it was the intention to sell the property to this copartnership if someone else would pay more. Many of the stockholders decided to enter the partnership, while others sold their stock to the majority.

Rules Legal Right.

Judge Frank Shepard of Emmet county circuit court, after hearing the arguments, decided that the majority stockholders had a legal right to dissolve the corporation and sell its property. He ruled there had been no fraud or wrong attempted by the majority upon the minority stockholders and that it was legal to proceed with the sale of the property to whomever would pay the highest price. He held further that the majority stockholders had a right to form a copartnership and buy the property unless someone else would pay

more. The injunction asked was denied.

The majority stockholders proposed to the court that the sale be made at public auction, and by agreement with Mr. Huyck's attorneys this course was decided upon and the sale ordered for Jan. 20. Mr. Huyck or his representatives were given the right to inspect the books and plant of the company for the purpose of making an appraisal.

The Blackmer company does a nationwide business and has markets in various other parts of the world. Its product consists of power pumps of various sizes and for various purposes.

About 100 Men Are Employed.

It is considered likely that the Klise interests will purchase the plant in the sale Saturday, though there have been rumors that other persons would make an effort to acquire the property. E. L. Klise has said that the factory would be moved to southern Michigan in case his group made the successful bid at the auction.