

News from Senator

BOB DOLE



(R - Kansas)

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DOLE ANNOUNCES CASHCO TO STAY IN ELLSWORTH

WASHINGTON -- Kansas Senator Bob Dole announced today that Cashco, Inc., the largest employer in Ellsworth, Kansas, will continue operations in that city under new local ownership.

The fate of Cashco, a subsidiary of the Kentucky-based Ashland Oil, Inc., was of primary concern to Ellsworth officials and business leaders in recent weeks due to the reported decision by Ashland to sell Cashco to another corporation. A local group headed by plant manager Phil Rogers had hoped for an opportunity to bid for the company. Ashland's planned sale of Cashco to Ametek, Inc., was part of a two-company transaction that could have resulted in the loss of 120 jobs to the Ellsworth community.

Upon being notified by Ashland that their bid for Cashco would no longer be considered, Ellsworth business and civic leaders contacted Senator Dole for help in convincing Ashland to reconsider and continue negotiations. During the next two weeks, Senator Dole arranged and attended meetings between his staff, Senator Kassebaum's staff, and Ashland officials, after which Ashland decided to let the local group buy Cashco.

"I am extremely pleased that we were able to work with Ashland to provide this opportunity for Cashco to remain a Kansas company with Kansas employees," said Dole. "The loss of this operation with its millions of dollars in payroll and tax revenue would have been a devastating blow to Ellsworth and the surrounding communities. I appreciate the efforts and cooperation of the Ellsworth business people who made the best of this situation. I am also grateful to the people of Ashland Oil for their willingness to sit down with us and let us make our case."