



S. & K. RIGGING CORP.

S&K

History of Company

S & K / Air Power Tool and Supply Corp. is a leading nationwide industrial and contractor supply house specializing in the sales, rental and repair of tools and equipment to a variety of major markets. These markets include power stations, refineries, heavy manufacturing, light assembly and mechanical and electrical contractors.

What started out as a part-time, two-man, one-product operation in Carl Stacey's garage, has evolved into a multi-branch full line distributor with over sixty (60) employees.

S & K / Air Power Tool and Supply Corp. (formerly S & K Rigging Corp. began back in 1960 as the brainchild of Carl Stacey and Louie Kent. At this time, they were both maintenance superintendents at the USI Chemical plant in Tuscola, IL. One of their responsibilities was requisitioning most of the wire rope chokers the plant used. Unhappy with the prices being charged, Stacey and Kent decided they could make quality chokers for a lot less money. Since both men had some experience in wire rope splicing, starting up a business of their own seemed like the logical thing to do.

Thus, S&K opened its doors for business in 1960 with \$1200.00 in borrowed money. The business began merely as a sideline to the men's full time jobs. They operated out of Stacey's garage at home in Tuscola, IL, in their off hours. They manufactured their own press, had dies machined for it, and began to make, for the most part, mechanical spliced slings. It was not long before Stacey and Kent were working weekends and until midnight every night and still falling behind. It seemed people liked S & K's wire rope chokers, their prices, and their service.

Soon, customers began to call on S & K for other things such as wire rope, load binders, chain, hooks, and related items. S & K was off to a flying start. After a year, Kent decided he wanted to move on to other areas. So, Stacey bought out Kent's portion of the business, keeping the S & K name.

The volume of business passing through Stacey's garage in Tuscola, IL, soon made it necessary to move the business into a larger building in Arcola, IL. S & K went through many stages of growth at Arcola, and finally moved its headquarters to the present location in Mattoon, IL in 1979.

Through the years, it was necessary for S & K to locate stores in various regions to meet the demand for products and service in those areas. The first two branches to be opened were in LaSalle, IL and Owensboro, KY. These stores were both started in the late 1960's.

In 1976, a store was opened in Indianapolis, IN to serve the automotive industry. This branch was operated under the name of Air Power Equipment Co., Inc. Then in 1978 an opportunity became available to open a store in Peoria, IL, primarily to serve Caterpillar Tractor.

The 1980's continued to be a decade of expansion for S & K. In 1980, the Company opened a store in Alton, IL to better serve the needs of our customers in the Metro-East area. The branch was relocated to St. Louis, MO in 1987. In 1984, S & K opened a branch in Louisville, KY, serving the appliance and automotive industries. A major expansion occurred in 1985-89 as Carl Stacey opened two branches in Florida located in Orlando and Riveria Beach.

Expansion continued in the 1990's. In 1991 a store opened in Decatur, IL to better serve our customers, plus; an expanded warranty repair center location to service our lines. One of the Company's strengths has been its adaptability to various market conditions.

Until 1985, Carl Stacey was operating four (4) separate corporations: S & K Rigging Corp., S & K Rigging Corp. of Kentucky, S & K Rental Corp. and Air Power Equipment Co., Inc. These four separate corporations were merged into one corporation on October 1, 1985, and the name selected for the remaining corporation was S & K / Air Power Tool and Supply Corp.

Carl Stacey remained majority stockholder until November 21, 1989, when he sold his stock equally to Don Portugal and Gary Stacey. As part of the transaction, Carl Stacey retained ownership of the Florida locations. In 1998 S & K / Air Power merged with The McGraw Group. In 2001 Don Portugal along with two majority stockholders, bought S & K Air Power Tool and Supply Corp. back from The McGraw Group, and formed S & K Acquisition Corp., dba S & K Air Power Tool and Supply Corp. Carl Stacey (founder) elected to move back to the area and became a global sales representative for S & K.

What began as a small, makeshift shop in a man's garage in 1960 has developed into a multi-branch, full-line distributor with over 60 employees. With nationwide delivery capabilities and a wide spectrum of services offered in both new and reconditioned equipment, small and large rental equipment, warranty repair centers, state of the art computer systems and experienced personnel, S & K / Air Power can definitely be a customer's single source of supplies.

