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INDUSTRY NEWS

Top Fiberglass Manufacturer Declares Bankruptcy

By Dan Schechner | 11.11.2009

The nation's largest fiberglass pool manufacturer has filed for Chapter 11 bankruptcy.

American Environmental Container Corp., a Lakeland, Fla.-based company that sells products under the **San Juan Pools** trade name pursuant to license agreements, submitted the filing in U.S. Bankruptcy Court in Tampa on Nov. 3, according to court documents.

With a network of some 500 dealers across all 50 states, as well as Canada and Europe, the firm has approximately 20- to 25 percent of the U.S. market for fiberglass pools, according to court documents.

AECC, which has three manufacturing plants in Florida, Arizona and Indiana, is owned by Kirk and Todd Sullivan.

Court documents indicate the company owed SunTrust Bank, with whom it's had a financial relationship for 16 years, approximately \$5.8 million in secured loans.

Check back with *Pool & Spa News* for the full story, including reaction and analysis.

Note: The above article initially contained information which was not accurate at the time of publication, and the publisher wishes to retract portions of the report. Specifically, Pool & Spa News reported that American Environmental Container Corporation was the parent company of Lakeland, Fla.-based San Juan Pools. This information is not true. American Environmental Container Corporation is a licensee of San Juan Pools, licensed to manufacture pools under the San Juan name.

American Environmental Container Corporation has no subsidiaries. Pool & Spa News has no knowledge of any San Juan Pools entity filing for bankruptcy protection. The magazine also has no knowledge that San Juan Pools is in financial or economic distress or that San Juan Pools is in default under any obligation, including obligations to its customers.



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