

SENATOR AMY KLOBUCHAR VISITS DIVERSIFIED PLASTICS

On September 20, 2013, Senator Amy Klobuchar held a press conference and toured the facilities of Diversified Plastics, Inc. in Brooklyn Park, MN. While on the tour Senator Klobuchar watched and talked with many employee owners as they showed her their part in completing the custom plastic injection molding jobs that Diversified Plastics runs each day. Following the tour and prior to Senator Klobuchar holding her press conference on the shop floor, with the employee owners of Diversified Plastics behind her, Annette Lund (VP of Diversified Plastics) gave the history of Diversified Plastics. Started in 1977 with very little resources by Jim Dow, he and his employees expanded the business greatly over 34 years before he made the decision to begin looking at his retirement options. He had several good offers from competitors but it disturbed him that those who were interested in purchasing the company all wanted to close down the factory and move the machines to other plants. In that scenario, most, if not all, the employees would have lost their jobs. Ultimately he chose the route of keeping the business in the city where he started it and rewarded the employees who had been with him all those years by selling 100% of the company to the ESOP. Following Annette's comments, Senator Klobuchar began her press conference with local media members present to publicly show her support of ESOPs and pro ESOP legislation, specifically S.742 – the Promotion and Expansion of Private Employee Ownership Act of 2013. The Senator stressed that ESOP's are a vital part of expanding the U.S. work force and keeping jobs local to communities such as what occurred at Diversified Plastics. Steve Storkan of the ESOP association followed Senator Klobuchar's remarks by thanking her for her support and reminding all who were in attendance the power of employee ownership and how much better a company can be when employees own a piece of the rock. The morning ended with more discussion between the Senator and the employee owners with many of them thanking her for her support.



Senator Klobuchar visits shop floor



Annette Lund, VP at DPI addresses the media



Senator Klobuchar with Diversified Plastics employees