

Oasis/Sunroc Parent Declares Chapter 11

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Zohar Waterworks LLC, parent of Tri Palm International, the operating company that includes the Sunroc and Oasis water cooler lines, filed for Chapter 11 bankruptcy protection April 2, 2009.

Tri Palm President and CEO **John Kucharik** told *Supply House Times* that the filing applies only to the company's U.S. operations, not to production facilities and service centers. "We will continue to ship and service our customers as usual," said Kucharik.

The Chapter 11 filing includes a provision for selling the business May 1. Patriarch Partners, a private equity firm that owns Zohar Waterworks, will make what's known as a "stalking horse bid" to retain ownership. Patriarch formed Zohar in 2005 via the acquisition of Oasis Corp.'s assets.

According to Kucharik, the company has been impacted like most other businesses by the global economic downturn. He also blamed its troubles on complications from restructuring and some legacy litigation left over from the original purchase.

"Despite these problems, we've made positive strides in customer service ratings, and we're getting a lot of positive support from vendors and customers," said Kucharik. "I expect it will take a few months rather than years for us to work our way out of this filing."