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Prather Kalman announces ESOP transaction

Posted by [Griffin_DW](#) at 10/28/2008 2:57 PM CDT

HOUSTON - Prather Kalman P.C. today announced its sixth employee stock ownership transaction of 2008, as the Texas Scenic Company Employee Stock Ownership Trust made its second acquisition of Texas Scenic Company Inc. shares. Prather Kalman acted as financial advisor to the trustee of the Trust. Menke & Associates designed and installed the ESOP for the San Antonio, Texas, company. "The benefits of an ESOP serve both the employee and the owner," said Herbert Kalman, Prather Kalman vice president and co-owner. "An ESOP gives employees the chance to claim ownership within a company. For the owner, an ESOP can provide immediate liquidity by the owner selling part or all of their business to the ESOP, and can serve as a succession plan ensuring the business will live on after they retire." Prather Kalman acted as financial advisor in each of the following transactions during 2008:

- **Brazos Paving Inc.:** The Brazos Paving Inc. Employee Stock Ownership Trust made its second acquisition of Brazos Paving Inc. shares. Menke & Associates designed and installed the ESOP.
- **Worldwide Turnaround Management L.P.:** WTMC Inc., owner of a majority interest in Worldwide Turnaround Management L.P., sold 100 percent of its shares to the WTMC Inc. Employee Stock Ownership Trust. Robert D. Roten acted as Independent Trustee and Benny Valek, Esq. served as counsel for the Trustee. Wayne Isaacks, Esq. represented WTMC Inc. and

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Menke & Associates designed and installed the ESOP.

- **Editions Inc., DBA American Art Resources:** The American Art Resources Employee Stock Ownership and Savings Plan acquired shares of Editions Inc. Wayne Isaacks, Esq. served as counsel for the Trustee.
- **Hose & Fittings Inc.:** The Hose & Fittings Employee Stock Ownership Trust acquired shares of Hose & Fittings Inc. Menke & Associates designed and installed the ESOP.
- **C-AIR-S Mechanical Inc.:** The C-AIR-S Mechanical Employee Stock Ownership Trust made its second acquisition of C-AIR-S Mechanical Inc. shares. Menke & Associates designed and installed the ESOP.

“We were very pleased with Prather Kalman’s assistance as we created our ESOP and with our second transaction,” said Ron Fairchild, chief financial officer of Texas Scenic. “Prather Kalman helped us formulate a plan to successfully complete the second transaction.”

About Prather Kalman P.C.

Prather Kalman P.C. is a Houston-based full-service accounting firm, performing general accounting, audit, tax planning and compliance services. The firm provides traditional services, including auditing/assurance, tax compliance and planning, and foreign taxation. Prather Kalman also offers consulting services, including exit planning for owners of privately owned businesses, employee stock ownership plan (ESOP) consulting, business valuation, mergers and acquisitions, and strategic business planning. Principals Gail Prather and Herbert Kalman established the firm on Sept. 1, 2007. For more information, call 713-461-1038.

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