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HPG International files for bankruptcy

On Dec. 18, 2001, HPG International Inc., Somerset, N.J., voluntarily filed petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code in Trenton, N.J. According to company representatives, HPG International filed because of a combination of events, including the slow economic conditions, especially the effects of Sept. 11, 2001; problems within the computer-chip industry; and roofing warranty litigation.

The company has received a debtor-in-possession financing commitment to help it meet operating costs while reorganizing. HPG International is conducting business and providing employee payroll and benefits.

Johns Manville Roofing Systems, Denver, which uses HPG International PVC films in its UltraGard® PVC roof membranes, says the filing will not affect the production of its products.

Circle No. 108 on Reader Inquiry C