



Department of Justice

FOR IMMEDIATE RELEASE
WEDNESDAY, MAY 26, 1971

The Department of Justice filed a civil antitrust suit today challenging the 1969 acquisition of Stanley Roberts, Inc. of New York City by Insilco Corporation of Meriden, Connecticut. Both sell stainless steel flatware.

Attorney General John N. Mitchell said the suit, which charged violation of Section 7 of the Clayton Act, was filed in the U.S. District Court in Bridgeport, Connecticut.

The suit charged that Insilco's acquisition of substantially all of the capital stock of Stanley Roberts on June 25, 1969, increased concentration and substantially lessened competition in the sale of stainless steel flatware in the United States.

The complaint also charged that the acquisition has eliminated actual and potential competition between Insilco and Stanley Roberts in the sale of stainless steel flatware.

Acting Assistant Attorney General Walker B. Comegys, Antitrust Division, said The International Silver Company, Inc., a wholly-owned subsidiary of Insilco, was the second largest firm selling stainless steel flatware in the United States at the time Insilco acquired Stanley Roberts. He said International Silver had approximately \$21 million in sales of stainless steel flatware in the United States in 1968 and accounted for about 24 percent of all such sales.

OVER

Mr. Comegys also said that Stanley Roberts, which was the largest importer of stainless steel flatware into the United States at the time it was acquired, had at least \$4.6 million in sales of stainless steel flatware in this country during 1968 and accounted for approximately 5 percent of all such sales.

The suit asked that the acquisition be declared unlawful and that Insilco be required to divest itself of all of the stock and all assets of Stanley Roberts it has acquired.

Prior to its acquisition, Stanley Roberts was primarily engaged in the importation and marketing of stainless steel flatware manufactured in Japan.