

# About Hoover's Handbook of Private Companies 2009

Privately held enterprises are major players in the US economy (giant food processor Cargill or insurer State Farm, for example), and our mission with this volume is to fill the information gap that exists around some private enterprises. Finding current, relevant information can be a challenge, as many of these organizations see secrecy as a competitive strategy. In this 14th edition of *Hoover's Handbook of Private Companies*, we have done for you the tough work of compiling these hard-to-find facts.

We consider this volume to be one of the premier sources of business information on privately held enterprises in the US. It features the facts on 900 of the largest and most influential of those enterprises. Entries feature overviews of company operations, up to five years of financial information, product information, and lists of company executives as found in Hoover's huge database of company information. Some larger and more visible companies will feature an additional History section.

## HOOVER'S ONLINE FOR BUSINESS NEEDS

In addition to Hoover's widely used MasterList and Handbooks series, comprehensive coverage of more than 40,000 business enterprises is available in electronic format on our Web site at [www.hoovers.com](http://www.hoovers.com). Our goal is to provide our customers the fastest path to business with insight and actionable information about companies, industries, and key decision makers, along with the powerful tools to find and connect to the right people to get business done. Hoover's has partnered with other prestigious business information and service providers to bring you all the right business information, services, and links in one place.

We welcome the recognition we have received as the premier provider of high-quality company information — online, electronically, and in print — and continue to look for ways to make our products more available and more useful to you.

*Hoover's Handbook of Private Companies* is one of our four-title series of handbooks that covers, literally,

the world of business. The series is available as an indexed set, and also includes *Hoover's Handbook of American Business*, *Hoover's Handbook of World Business*, and *Hoover's Handbook of Emerging Companies*. This series brings you information on the biggest, fastest-growing, and most influential enterprises in the world.

We believe that anyone who buys from, sells to, invests in, lends to, competes with, interviews with, or works for a company should know all there is to know about that enterprise. Taken together, this book and the other Hoover's products and resources represent the most complete source of basic corporate information readily available to the general public.

## HOW TO USE THIS BOOK

This book has four sections:

1. "Using Hoover's Handbooks" describes the contents of our profiles and explains the ways in which we gather and compile our data.

2. "A List-Lover's Compendium" contains lists of the largest and fastest-growing private companies. The lists are based on the information in our profiles, or compiled from well-known sources.

3. The company profiles section makes up the largest and most important part of the book — 900 profiles of major private enterprises, arranged alphabetically.

4. Three indexes complete the book. The first sorts companies by industry groups, the second by headquarters location. The third index is a list of all the executives found in the Executives section of each company profile.

As always, we hope you find our books useful. We invite your comments via phone (512-374-4500), fax (512-374-4538), mail (5800 Airport Boulevard, Austin, Texas 78752), or e-mail ([custsupport@hoovers.com](mailto:custsupport@hoovers.com)).

The Editors,  
Austin, Texas,  
November 2008

# Pacific Coast Building Products

Protecting Ronald Reagan's papers and propping up the San Francisco art world seems like a tall order, but Pacific Coast Building Products does both. The building materials manufacturer and distributor made roof tiles for Reagan's presidential library and concrete blocks for the San Francisco Museum of Modern Art. It sells building products for residential, commercial, and industrial construction to builders and contractors through about 10 subsidiaries in 10 Western states. Pacific Coast Building Products also provides services, such as roofing and insulation. The late Fred Anderson (father-in-law of president and CEO David Lucchetti) founded the company as Anderson Lumber in 1953; his family owns the firm.

## EXECUTIVES

**Chairman:** James B. Thompson

**President and CEO:** David J. Lucchetti

**CFO:** Darren Morris

**EVP:** Dave Pringle

**VP Marketing:** George A. Foster

**Managing Director Operational Services:** Mark Ingram

**Director Community Relations:** Megan Vincent

**Manager Marketing:** Brian Opsal

**Human Resources:** Kimberly Bright

## LOCATIONS

**HQ:** Pacific Coast Building Products, Inc.  
10600 White Rock Rd., Bldg. B, Ste. 100,  
Rancho Cordova, CA 95670

**Phone:** 916-631-6500 **Fax:** 916-631-6690

**Web:** www.paccoast.com

Pacific Coast Building Products has locations in Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, and Washington.

## PRODUCTS/OPERATIONS

### Selected Subsidiaries, Divisions, and Activities

#### Contracting

Alcal Roofing, Waterproofing, and Insulation (installation and service of commercial and residential insulation, roofing, waterproofing)

Arcade Insulation (installation and service of commercial and residential insulation)

#### Distribution

Anderson Lumber (framing packages, including decks, doors, millwork, joists, paneling, plywood, particle board, lumber)

Anderson Truss (roof and floor trusses, I-joists)

Diamond Pacific (building products from lumber to paint, plus Keystone Retaining Wall Systems)

Pacific Supply (brick, roofing materials, masonry, drywall, stucco products, acoustical ceiling products, insulation, pipes, waterproofing and coatings, tools and equipment)

P.C. Wholesale (mill-direct shipments of lumber, sheet goods, i-joists, siding, and other wood products for large, high-volume projects)

#### Manufacturing

Basalite Concrete Products (dry mixes, fences and wall systems, paving stones, retaining walls, structural block, garden products, stucco)

Basalite Interlocking Paving Stones

Gladding, McBean (clay, terra cotta, architectural pottery, roof tile)

H.C. Muddox (brick, clay, stone products; flue liners; pool coping; glass block)

Interstate Brick (brick, stone veneer, flue liners, glass brick)

PABCO Gypsum (drywall)

PABCO Roofing Products (asphalt roofing shingles)

#### Transportation

Material Transport (fleet for transporting product and raw materials between various divisions)

Pacific Coast Jet Charter, Inc. (charter jet and turboprop service throughout Western Hemisphere)

## COMPETITORS

84 Lumber

ABC Supply

Building Materials Holding

Dixieline ProBuild

Georgia-Pacific

Guardian Building

Products

HD Supply

Huttig Building Products

Lowe's

Pavestone

USG

# Pacific Mutual

Life insurance is "alive and whale" at Pacific Mutual Holding. The mutual holding company's primary operating subsidiary, Pacific Life Insurance (whose logo is a breaching whale), is a top California-based life insurer. Lines of business include a variety of life insurance products for individuals and businesses; annuities and mutual funds geared to individuals and small businesses; management of stable value funds, annuity products, fixed income investments, and other investments for institutional clients and pension plans; and real estate investing (commercial mortgage loans). Additionally, its Aviation Capital Group subsidiary provides commercial jet aircraft leasing.

Major operating subsidiaries of Pacific Mutual Holding include mutual fund and annuities distribution network Pacific Select Distributors; Pacific Asset Funding, which provides trade financing and related services; and College Savings Bank, which offers a variety of college savings vehicles. In 2007 the company formed Pacific Asset Management to act as a third-party manager for structured credit transactions.

Pacific Mutual in 2008 sold its minority stake in Pacific Investment Management Company (PIMCO), a major investment management firm, for \$288 million to PIMCO's majority-owner, insurance giant Allianz. It had already sold smaller chunks of its PIMCO stake to Allianz in 2005 and 2006.

The company has also been selling off some of its broker/dealer operations, excluding its Pacific Select operations.

Pacific Life policyholders own Pacific Mutual Holding Company, which was created in 1997 following a conversion to a mutual holding company structure. Pacific LifeCorp is the intermediate stock holding company, which owns 100% of Pacific Life and can take on outside capital funding (though it has not done so).

## HISTORY

The Pacific Mutual Life Insurance began business in 1868 in Sacramento, California, as a stock company. Its board was dominated by California business and political leaders, including three of the "Big Four" who created the Central Pacific Railroad (Charles Crocker, Mark Hopkins, and Leland Stanford) and three former governors (Stanford, Newton Booth, and Henry Huntley Haight). Stanford (founder of Stanford University) was the company's first president and policyholder.

By 1870 Pacific Mutual Life was selling life insurance throughout most of the western US. Expansion continued in the early 1870s into Colorado, Kentucky, Nebraska, New York, Ohio, and Texas. The company ventured into Mexico in 1873 but sold few policies. It had more luck with China, accepting its first risk there in 1875, and in Hawaii, where it started business two years later. In 1881 Pacific Mutual Life moved to San Francisco.

Leland Stanford died in 1893. The eponymous university and Stanford's widow, though rich in assets, found themselves struggling through a US economic depression. The benefit from Stanford's policy kept the university open until the estate was settled.

In 1905 Conservative Life bought the firm. The Pacific Mutual Life name survived the acquisition just as its records survived the fire that ravaged San Francisco after the 1906 earthquake. Pacific Mutual Life then relocated to Los Angeles.

The company squeaked through the Depression after a flood of claims on its noncancellable disability income policies forced Pacific Mutual Life into a reorganization plan initiated by the California insurance commissioner (1936). After WWII, Pacific Mutual Life entered the group insurance and pension markets.

After 83 years as a stock company and an eight-year stock purchasing program, Pacific Mutual Life became a true mutual in 1959.

Pacific Mutual Life relocated to Newport Beach in 1972. During the 1980s it built up its financial services operations, including its Pacific Investment Management Co. (PIMCO, founded 1971). The company was in trouble even before the stock crash of 1987 because of health care costs and over-investment in real estate. That year it brought in CEO Thomas Sutton, who sold off real estate and emphasized HMOs and fee-based financial services.

In the 1990s the firm cut costs and increased its fee income. PIMCO Advisors, L.P. was formed in 1994 when PIMCO merged with Thomson Advisory Group. The merger gave Pacific Mutual Life a retail market for its fixed-income products, a stake in the resulting public company, and sales that offset interest-rate variations and changes in the health care system.

In 1997 the company assumed the corporate-owned life insurance business of failed Confederation Life Insurance; it also merged insolvent First Capital Life into Pacific Life as Pacific Corinthian Life. That year Pacific Mutual Life, which became Pacific Mutual Holding, became the first top-10 US mutual to convert to a mutual holding company, thus allowing it the option of issuing stock to fund acquisitions. Because the firm remained partially mutual, however, policyholders retained ownership but got no shares of Pacific LifeCorp, its new intermediate stock holding company.

To compete with such one-stop financial service behemoths as Citigroup, Pacific Mutual began selling annuities through a Compass Bank subsidiary in 1998. The next year it bought controlling interests in broker-dealer M.L. Stern and investment adviser Tower Asset Management. In 2000 the world's #2 insurer, Allianz, bought all of PIMCO Advisors (now Allianz Global Investors of America) other than the interest retained by Pacific Mutual when it spun off the investment manager. (Pacific Mutual gradually sold its holdings in the firm, and thus its stake in Pacific Investment Management Company, through sales to Allianz.)

Pacific Mutual Holding sharpened its focus on individuals and small businesses in 2001 with the sale of its reinsurance unit to what is now Scottish Re.

With its focus so firmly on life insurance, Pacific Life sold its group health insurance business (which included medical, dental, and life policies) to PacificCare in 2005.

## EXECUTIVES

**Chairman, President, and CEO; President and CEO, Pacific Life Insurance Company:** James T. (Jim) Morris, age 48

**EVP and CFO:** Khanh Tran, age 51

**SVP Human Resources:** Anthony J. Bonno

**President and CEO, M.L. Stern & Co.:**

Milford L. (Mickey) Stern

**Chairman and CEO, Pacific Select Group:**

Gerald W. (Bill) Robinson

**Managing Director, Pacific Asset Funding:**

Robert G. Denhart

**Group Managing Director and CEO, Aviation Capital Group:** R. Stephen Hannahs

**CEO, College Savings Bank:** Gilbert S. Johnson

**Auditors:** Deloitte & Touche LLP

## LOCATIONS

**HQ:** Pacific Mutual Holding Company  
700 Newport Center Dr., Newport Beach, CA 92660  
**Phone:** 949-219-3011  
**Web:** www.pacificlife.com

## PRODUCTS/OPERATIONS

### 2007 Revenues

	\$ mil.	% of total
Net investment income	2,157	43
Policy fees & insurance premiums	1,792	35
Aircraft leasing	535	11
Investment advisory fees	327	6
Net realized investment gain (loss)	(28)	—
Other	266	5
<b>Total</b>	<b>5,049</b>	<b>100</b>

### 2007 Sales

	\$ mil.	% of total
Life insurance	1,631	32
Annuities & mutual funds	1,248	25
Investment management	1,149	23
Aircraft leasing	611	12
Corporate & other	410	8
<b>Total</b>	<b>5,049</b>	<b>100</b>

### Selected Products and Services

Life Insurance Division  
Indexed universal life  
Interest-sensitive whole life  
Joint and last-survivor life  
Term life  
Universal life insurance  
Variable universal life

Annuities and Mutual Fund Division  
529 College savings plans  
Individual(k) programs  
Mutual funds  
Small business 401(k) plans  
Variable annuities

Investment Management Division  
Fixed income investments  
Funding agreements  
High-yield and money market advisory  
Private equity investments  
Single premium group annuity contracts  
Stable value products  
Structured settlement annuities

Aircraft Leasing Division  
Aircraft asset management for third-party financial institutions  
Aircraft and aviation-related joint venture investments  
Commercial jet aircraft for lease to airlines

Other products and services  
Asset funding  
Invoice discounting  
Refinancing and re-factoring of accounts receivable  
Revolving credit facilities  
Structured trade finance facilities  
Real estate services  
Commercial mortgage-backed securities  
Equity real estate properties and funds  
Fixed-rate and floating-rate mortgage loans  
REIT debt

## COMPETITORS

AXA Financial  
Boeing Capital  
CIT Transportation Finance  
Great-West Life Assurance  
Guardian Life  
Hartford Life  
John Hancock Financial Services  
Liberty Mutual  
Life Investors Insurance  
Lincoln Financial Group  
MassMutual  
MetLife  
Mutual of Omaha  
Nationwide  
New York Life  
Northwestern Mutual  
Penn Mutual  
Principal Financial  
Prudential  
StanCorp Financial Group  
Travelers Companies  
USAA

## HISTORICAL FINANCIALS

Company Type: Mutual company

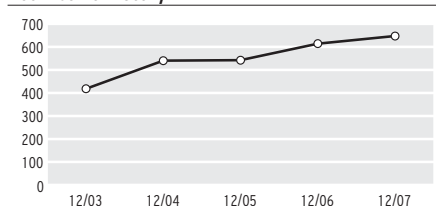
### Income Statement

	FYE: December 31			
	ASSETS (\$ mil.)	NET INCOME (\$ mil.)	INCOME AS % OF ASSETS	EMPLOYEES
<b>12/07</b>	111,024	647	0.6%	2,800
<b>12/06</b>	99,346	614	0.6%	2,900
<b>12/05</b>	86,977	542	0.6%	3,100
<b>12/04</b>	77,137	540	0.7%	—
<b>12/03</b>	67,422	418	0.6%	—
<b>Annual Growth</b>	13.3%	11.5%	—	(5.0%)

### 2007 Year-End Financials

Equity as % of assets: 5.8%      Long-term debt (\$ mil.): —  
Return on assets: 0.6%      Sales (\$ mil.): 5,049  
Return on equity: 10.4%

### Net Income History



# Palmetto Bancshares

If the palmetto is the official state tree of South Carolina, does that mean Palmetto Bancshares is the state's official bank? Palmetto Bancshares is the holding company for The Palmetto Bank, which operates about 40 full- and limited-service branches mostly in upstate South Carolina. Its offerings include checking, savings, and money market accounts; IRAs; and CDs. Loans secured by commercial real estate account for the largest portion of its loan portfolio, with single-family residential mortgages at a distant second. The Palmetto Bank also provides financial planning, trust, and brokerage services, plus bond, mutual fund, and annuity sales. It's been serving South Carolinians since 1906.

A group of about 17 officers and directors controls approximately 15% of Palmetto Bancshares, led by chairman and CEO Leon Patterson who owns about 9%.

## EXECUTIVES

**Chairman and CEO:** L. Leon Patterson, age 66, \$376,194 pay

**President, COO, and Director; Chairman and CEO, The Palmetto Bank:** Paul W. (Bill) Stringer, age 64, \$351,930 pay

**President and Chief Retail Officer, The Palmetto Bank:** George A. (Andy) Douglas Jr., age 56, \$150,000 pay

**Treasurer; EVP, The Palmetto Bank:** Ralph M. Burns III, age 57, \$150,000 pay

**EVP and Chief Credit Officer, The Palmetto Bank:** W. Michael Ellison, age 55, \$150,000 pay

**EVP, The Palmetto Bank:** Earle T. Harding, age 48

**EVP, The Palmetto Bank:** Hubert E. Tuttle III, age 39

**EVP, The Palmetto Bank:** Teresa W. Knight, age 52, \$150,000 pay

**EVP, The Palmetto Bank:** Matthew I. Walter, age 42

**SVP and CFO, Palmetto Bank:** Lauren S. Greer

**Auditors:** Elliott Davis LLC

## LOCATIONS

**HQ:** Palmetto Bancshares, Inc.  
301 Hillcrest Dr., Laurens, SC 29360  
**Phone:** 864-984-4551      **Fax:** 864-984-8415  
**Web:** www.palmettobank.com

## PRODUCTS/OPERATIONS

### 2007 Sales

	\$ mil.	% of total
Interest		
Loans	78.4	78
Securities	4.4	4
Other	0.8	1
Noninterest		
Deposit account service charges	8.1	8
Trust, investment & brokerage services fees	3.1	3
Other	5.7	6
<b>Total</b>	<b>100.5</b>	<b>100</b>

## COMPETITORS

Bank of America  
BB&T  
Community Capital  
Community First Bancorp  
First Citizens Bancorporation  
First National Bancshares  
First South Bancorp (NC)  
First South Bancorp (SC)  
GrandSouth Bancorporation  
Peoples Bancorporation  
Provident Community Bancshares  
South Financial  
Southern First Bancshares  
Wachovia Corp