**MMR Holding — 1983 to now**

**Editor's note:** The following timeline of events was gathered from Morning Advocate files.

1983 - James B. "Pepper" Rutland and a New York investment banking firm, Three Cities Research Inc., put together a $12 million buyout of MMR Corp. and MMR Constructors Inc., the corporate entities that later will make up MMR Holding Corp. Rutland had joined a predecessor firm, originally based in Gonzales, in 1973. It had employed but eight people as recently as 1972.

March 19, 1987 - MMR Holding Corp. "comes out" as a public company at $13.50 a share. More buyers than stock drives up the share price to $15.75 at the market opening. The company closes at $16 a share on its first trading day.


Oct. 1, 1987 - MMR Holding announces that MMR Corp. and Rutland, the president, chief executive officer and chairman of MMR Holding, are under investigation by the U.S. Justice Department.

March 19, 1988 - MMR Holding celebrates its first year as a publicly held corporation. During this first year, MMR Holding has expanded throughout the United States and overseas into Saudi Arabia and Venezuela by acquiring other companies.

November 1988 - The U.S. government indicts MMR Corp., Rutland, and Robert McCracken, former MMR Corp. chairman, for alleged bid-rigging and mail fraud. Alfred R. Manville, former president and chief executive officer of Fischbach and Moore Inc., another electrical contractor, also is indicted. (Manville's indictment later is separated from the MMR case.)

April 3, 1989 - The federal bid-rigging and mail fraud trial begins in New Orleans for MMR Corp., Rutland and McCracken. At this time, MMR employs 8,000 people and is involved in about 800 contracting jobs worldwide.

May 11, 1989 - A New Orleans federal court jury convicts Rutland and MMR Corp. of one count of conspiring to rig bids and three counts of mail fraud in connection with rigging bids in Dec. 1980 on a $21.3 million Big Cajun electrical construction contract. McCracken is acquitted on all four charges.

July 28, 1989 - U.S. District Judge Henry A. Mentz Jr. sentences Rutland to six months in prison, fines him $103,000 and places him on five years probation following completion of the jail term. The judge fines MMR Corp. $1.003 million.

Aug. 8, 1989 - MMR Corp. and Rutland file a notice of appeal for their federal bid-rigging conspiracy and mail fraud convictions.

Sept. 6, 1989 - MMR Holding Corp. reports a loss of $12.265 million, or $2.20 a share, for the 12 months ended June 30, 1989. The loss compares to a profit earned for the 12 months ended June 30, 1988, of $8.511 million. Rutland resigns as president of MMR Holding and the company names Robert G. Bening president and chief operating officer.

Sept. 13, 1989 - Louisiana Attorney General William Guste files a $21 million damage suit against MMR Corp. and four other electrical contractors for allegedly conspiring to rig bids in the Big Cajun project. The lawsuit claims the alleged conspiracy increased the cost of construction, which then was passed on to electricity customers.

Dec. 12, 1990 - Lawyers for MMR and Rutland ask the federal appellate court to reverse the bid-rigging conspiracy and mail fraud convictions and dismiss the four counts against them.

Jan. 23, 1990 - The U.S. Justice Department asks a federal appellate court to uphold the May 1989 bid-rigging conspiracy and mail fraud convictions against Rutland and MMR Corp.

Feb. 15, 1990 - MMR Holding announces profits fall 52 percent to $928,000 for the three months ended Dec. 31, 1989, compared to net income of $1.922 million in the same 1988 period. For the six months ended Dec. 31, 1989, profits dropped 58 percent to $1.923 million from $4.603 million the year before. MMR Holding also says the company is moving to industrial work from commercial work to raise declining contract revenues and profits and that it plans to reduce the number of its offices nationwide.

March 7, 1990 - Rutland resigns as chairman and chief executive officer of MMR Holding, although he remains a director. Board elects Bening as new chief executive officer and as a director. Samuel Weems, MMR Holding chief financial officer, also resigns.

March 9, 1990 - MMR Holding hires Rothschild Inc., a New York financial adviser that helps companies restructure debt, to develop options to deal with the company's cash-flow problems.

March 15, 1990 - Bening, MMR Holding president and chief executive officer, resigns. MMR Holding announces it is borrowing $5 million from an affiliate of Three Cities Research, its major shareholder, and that MMR's lending banks have reduced the company's revolving credit line to $35 million, the approximate level of its outstanding loans. MMR also says its banks have waived defaults of any credit line agreements through March 31. During the week leading up to March 15, MMR executives Allen R. Boudreaux, Ronnie Polito, Gene R. Clouatre and Andy Risponse resign.

March 16, 1990 - The U.S. Justice Department files a lawsuit seeking millions of dollars in damages from MMR Corp., Rutland, and others for allegedly rigging bids on two contracts on projects involving federal funds — the Big Cajun No. 2 power plant in New Roads and the Strategic Petroleum Reserve at Hackberry.

March 28, 1990 - MMR Holding Corp. and eight of its subsidiaries file for protection from creditors under Chapter 11 of the U.S. Bankruptcy Code. Former MMR chairman and chief executive officer, James B. "Pepper" Rutland, resigns as a director, cutting all ties with the company he helped form. The company's stock closes at 75 cents a share.