The Rest Of The Story

Although Acadia did not distribute dividends last year, its three owners will see their equity positions in the parent company translated into cash. Acadia is establishing an Employee Stock Ownership Plan (ESOP) which will use company profits (up 39 percent of Acadia profits) to buy shares. The company believes it is a smart move for the company to have an ESOP and a severance plan for employees. Acadia has 25 percent of its employees in Labetalol since 1972. Acadia is already participating in the Employee Stock Ownership Plan. Company secretary-treasurer Zundling says employees are happy with the plan. Zundling, who is secretary-treasurer of Acadia,

A few years ago, Acadia Ambulance Service Inc. had trading on its high-profile profit and quick-public service image among the most successful businesses in the area. Acadia officials have always maintained that their company does not make enormous profits, and that their company is currently building facilities to keep up potential competition because they say the market can't bear it. Nevertheless, a decade of monopoly profits in Latrobe and surrounding regions has allowed the company to build up sizable cash reserves for its shareholders. Several outside entities have expressed interest in buying the company. Although Acadia officials have not disclosed the amount of these offers, they estimate that the company is worth about $30 million to $50 million. But the profits and equity generated by Acadia do not tell the complete story of how the owners have benefited financially from their relationships with the company.

ACADIA AMBULANCE

OFFICIALS HAVEN'T BEEN ENTIRELY FORTHCOMING ABOUT THE COMPANY'S FINANCES.

Acadia Ambulance Service Inc., a New York-based company, is proving its move to provide a full-service ambulance business in the city. This marks the first service the company has offered in the region. The company is currently building a new facility in Latrobe since 1972. Acadia is already competing with Regional in three markets surrounding Latrobe. The company secretary-treasurer Zundling says revenues for Acadia have dropped by a percentage 20 percent in three of its markets since Regional's entry.

Not surprisingly, the company is selling its ambulances on a new basis. Zundling says that a competitive advantage will allow the quality of ambulance service and force patients. The company has contracted a service that is permitted for Regional and will use Acadia financially and more than just in its service.