

ST Semiconductors closes - Herald-Times (Bloomington, IN) - June 29, 1991

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ST Semiconductors of Indiana closed its doors Friday, leaving about 40 workers in Bloomington without jobs.

The plant, at 415 N. College Ave., makes 1 to 350-amp semiconductors and had supplied companies worldwide, including Midwestern original equipment manufacturers such as Ford, Delco-Remy, GM and IBM.

The facility was purchased by its managers from Semicon Inc. of Burlington, Mass., in 1988. It had as many as 100 employees during the past several years, but company president Lane Jorgensen said Friday that number had dwindled to about 40 in recent months.

Trouble with financing and loan obligations to its bank, INB National Bank, forced the plant to close, Jorgensen said.

“Everyone has been told they're done as of today,” Jorgensen said Friday. “I wish I could talk more about it but I can't. Perhaps in a week we'll have more to say. But for now the assets of the company will be sold at a sheriff's sale.”

The plant was started by Sarkes Tarzian, the late Bloomington industrialist who made his name in the radio and television parts manufacturing business in the 1950s and '60s.

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