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Henny Penny becomes employee owned

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[Tristan Navera](#)

Staff Reporter- Dayton Business Journal

[Email](#) | [Twitter](#) | [LinkedIn](#) | [Google+](#)

Henny Penny Corp. has become an employee-owned entity, its leaders announced Thursday.

The Eaton-based designer of industrial food-service fryers and cooking equipment announced to its 600 employees Thursday it has sold its stock to a newly formed employee stock ownership plan, or ESOP. The move ensures that Henny Penny and Wood Stone, which were owned by the Cobb family, will remain private.

[Steve Cobb](#) and [Rob Connelly](#) will continue in their respective roles as chairman and president/CEO of the company. The company said its leadership and operations will remain largely the same. Still, the sale of the company will mean each of the company's employees will have ownership stake.

"Our employees always have been and will continue to be the key to our success," Cobb said. "Without them, we would not be where we are today. They are now empowered, more than ever, to ensure the continuation of the exciting success we have earned and enjoyed."

Henny Penny is the 14th largest manufacturer in the region with its 350,000-square-foot facility, according to Dayton Business Journal research. The company, founded in 1957, makes food preparation equipment and reported 2013 revenue of \$174 million.

With 610 employees the company is the 55th- largest employer in the region and the second-largest employer in Preble County, according to the Preble County Development Partnership, the private development group tasked with growing business there.

Henny Penny has been growing in recent years, bucking a trend of manufacturing decline. The company has boasted that it has never laid off employees from its manufacturing line. It recently broke ground on an \$8.3 million new training facility.

The company bought Wash.-based Wood Stone Corp., a 130-employee maker of stone hearth cooking equipment, in 2014.

