

Tampa Bay Business Journal

August 2, 2010

Custom Cable Industries files Chapter 11 – Looks For Buyer

Significant debt levels and ongoing litigation with former executives and its senior lender has forced [Custom Cable Industries Inc.](#) to file for Chapter 11 bankruptcy protection and put itself on the sales block.

CCI, which is based in Tampa and has an office in Orlando, filed for debt reorganization Friday with the U.S. Bankruptcy Court's Middle District of Florida. The company reported assets of between \$1 million and \$10 million, and liabilities of between \$10 million and \$50 million.

Business will continue as usual at CCI, Gregg Stewart, general manager and chief restructuring officer, said in a company statement.

CCI will use [Berenfeld Capital Markets](#) LLC to help find prospective buyers. Although no sales price was disclosed, the company did say that an affiliate of [ComVest Capital](#) LLC — CCI's senior lender and majority shareholder — has expressed a willingness to purchase the company.

CCI's 20 largest unsecured claims total \$3.7 million, including \$1.5 million owed to [Shaxon Industries Inc.](#) in Anaheim, Calif., for inventory, and a \$894,900 promissory note to [Steelcase Inc.](#) in Grand Rapids, Mich.

CCI, founded in 1980, serves the technology sector as a manufacturer and installer of custom cable products.