

A regular quarterly newsletter
Informing and Entertaining!

Issue 19, March 2012

New Business

Our production personnel have been busy assembling, and testing the Chain Jacks for the Jack & St. Malo semi-submersible production facilities, and now the last of our portion of the mooring system has shipped out.

Due to a recent influx of work we temporarily ran short of assembly-shop space. Bardex employees did not let this issue lack of space stop them. They built a large, heavy duty, weatherproof tent (See photo), to store assemblies and parts. In the foreground we stored additional parts outside, yet no sooner were they laid outside they were brought in again for final assembly.

Bardex, due to our increasing work-load, is making plans to expand some departments to the building next door.



Chain Jack Cylinders



Chain Jack Controls

2012 Exhibitions



MCE Deepwater Development 2012, Paris – March 26-28

The 2012 technical program focuses on the critical experiences, techniques and technologies driving the Global Deepwater market. And the exhibition is advertised as the “hub of networking activity”. This year’s theme is Sustainable Developments with a Renewed Risk Awareness



OTC 2012 Houston, Texas, USA April 30 – May 3

Each year, OTC attracts more than 60,000 attendees and 2,000 exhibiting companies representing more than 110 countries. **Bardex will be at OTC - Booth 3665.** If you are attending, please stop by to see the booth, meet some of our senior staff and hear about the equipment.



2012 Norway, August 28 – 31

ONS has been an international energy event and a unique meeting place for everyone involved in the entire energy sector. This show attracts more than 1350 exhibitors and about 50,000 visitors. This year’s theme is Confronting Energy Paradoxes



Bardex Corporation is now Employee Owned (ESOP)

Last month we mentioned the shift in the ownership of Bardex. Here are a few more details.

Bardex Corporation (Bardex.com) is now employee owned. Company founder and principal owner, James Bartlett, Jr., together with the other shareholders have transferred ownership of the company to an Employee Stock Ownership Plan (ESOP). Mr. Bartlett has developed a company where the employees are challenged and enjoy what they are doing, which is producing equipment for you – Members of the offshore oil and gas industry.

Bardex has offered a great career opportunity for its employees. Many employees have been with the company and helped it grow for over 35 years. Now this ESOP provides all the employees an additional benefit for company loyalty. It also creates a higher level of employee enthusiasm in the day-to-day routine of on-time delivery, on budget, and less waste.

Mr. Bartlett and the co-owners could have sold the company to an outsider but wanted to maintain its Goleta headquarters and manufacturing plant location and the company culture that they have nurtured for almost 50 years.

ESOP companies have a history of being successful, and Jim Bartlett and the Board of Directors believe that Bardex Corporation will be no exception to this trend. The employees at Bardex Corporation are looking forward to many years of continued success.

As you know, Bardex Corporation is a world-wide leader in the design, manufacture, assembly, and installation of heavy-load handling, positioning, mooring, and tensioning systems. Since 1963, Bardex has been providing systems for the offshore oil & gas industries, including the patented BarLatch™ fairlead stopper. The BarLatch™ fairlead stopper is an underwater, hull-mounted swiveling chain latch used to moor offshore floating production facilities. Bardex also produces the proven Gripper Jacks and Chain Jacks both designs of which Bardex developed and introduced to the industry.

We all look forward to meeting the expectations that our customers bring to us, and thank Mr. Bartlett for his vision and leadership to establish Bardex in the forefront of system suppliers.

The employee-owners at Bardex are ready for the responsibility of company ownership and will carry on providing the high quality and dependable design, service, and parts that our customers have come to expect.



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