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# Remington Faces Uncertainty Post Bankruptcy Breakup

*by SI Staff - Thursday, December 31, 2020*



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*Remington's Ilion, NY, plant, once the bustling hub of the firearm giant, faces an uncertain future in the wake of the company's bankruptcy and breakup.*

The primary divisions of [Remington Outdoor Corporation](#) were sold to separate high bidders in September. Owners have already taken command and are executing strategies to return them to full glory. Here's a quick look at the changes.

### **Remington Firearms**

Remington Arms, which is the nation's oldest gunmaker, was purchased by Roundhill, LLC, for \$13 million. A new name taking over the famed firm instantly fueled speculation, most of it centered on a similarly named company that specializes in land development and real estate.

The firms are not the same, according to a phone interview with Richmond Italia, one of the principals of the Roundhill, LLC that purchased Remington Arms. He only learned that Remington was for sale a few days before the gavel fell, when Remington's CEO at the time—Ken D'Arcy—called him.

"Richmond, please look at it," Italia said D'Arcy pleaded as the deadline for bids neared. "Eight hundred people are going to be out of work."

Italia built G.I. SportZ into arguably paintball's dominant company. He has a track record of revitalizing firms, a fact D'Arcy witnessed when he was CEO of Crosman, which handled most of the U.S. distribution of the recreational gear as orders exponentially increased. They've known each other for nearly 20 years.

Assets Roundhill purchased include all firearm-manufacturing equipment (other than Marlin), patents and, of course, the famed Ilion, NY, plant and museum. Gun manufacturing cannot resume until approval of the new company's FFL. That could be Jan. 1, likely earlier. The first gun off the line will be a Remington 870, according to Italia.

### **Remington Ammunition**

[Vista Outdoor](#), owner of Federal Premium, CCI and other cartridge and component legends, purchased the ammunition division for \$81.4 million. Assets in the transfer include trademarks, patents and the long-established plant in Lonoke, AR.



The manufacturing facility will remain in place under the new management.

“The combination of beloved ammunition brands created by this transaction will benefit shooting sports enthusiasts, outdoor recreation retailers and Vista Outdoor for many years to come,” Vista CEO Chris Metz said. “We look forward to welcoming the people of Remington and leveraging our collective passion, scale, manufacturing infrastructure, distribution channels and Centers of Excellence to bring Remington products to more consumers.”

### **Marlin**

Ruger took ownership of the Marlin brand for \$30.1 million and moved machinery and production to its facilities. “The value of Marlin and its 150-year legacy was too great of an opportunity for us to pass up,” said Ruger President and CEO Chris Killoy. Additionally, he continued, “The brand aligns perfectly with ours and the Marlin product portfolio will help us widen our already diverse product offerings.”

Marlin will remain a separate and distinct brand, too. “The important thing for consumers, retailers and distributors to know at this point in time,” Killoy emphasized, “is that the Marlin brand and its great products will live on. Long live the lever gun.”

### **Barnes Bullets**

Sierra Bullets, which is owned by Clarus Corporation, acquired Barnes Bullets for \$30.5 million. Production will remain in Utah.

“We are super excited and honored for the opportunity to be working with the Barnes Brand,” said Keith Enlow, president of Sierra Bullets. “Our strategy is to be the leader in specialty premium bullets and ammunition, and Barnes adds an additional uniquely positioned ‘Super Fan’ brand to the Sierra portfolio. We want to let the industry and Barnes’ consumers know we are devoted to ensuring the quality of Barnes products, and understand the importance of continuity. We are committed to Barnes’ wonderful employees and the people of Mona, UT, where the brand is based and will continue to operate.”

### **Other Brands**

JJE Capital Holdings, already owner of Palmetto State Armory and other firearm-related companies, added DPMS, H&R, AAC and Parker to its stable of firms. Tapco went to Sportsman’s Warehouse and Bushmaster to Franklin Armory Holdings. The total amount paid for parts of the conglomerate once known as Remington Outdoor was nearly \$155 million.