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W-P headquarters not moving

By PAUL GIANNAMORE, business editor

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CHICAGO HEIGHTS, Ill. — The headquarters operations of Wheeling-Pittsburgh Steel are expected to remain where they are, in downtown Wheeling, according to the president of Esmark, the firm that apparently won a proxy fight for the steelmaker Nov. 17.

Official results of the shareholder proxy have not been released by Wheeling-Pitt, but the company has said Esmark was apparently the victor.

Craig T. Bouchard, in a note to reporters issued on Thanksgiving Day, said the merger doesn't involve changing the Wheeling-Pitt headquarters.

Bouchard said Esmark Inc. will be the eventual holding company of the merged Esmark and Wheeling-Pitt. Esmark's corporate offices for its steel service centers currently are in Chicago Heights, in the headquarters plant of Esmark.

"If we are successful in our efforts and shareholders approve, Wheeling-Pittsburgh Steel will eventually be the steel mill subsidiary of Esmark Inc. We have not contemplated changing the headquarters of Wheeling-Pitt," Bouchard wrote.

Terry Sterling, the president of the Wheeling Area Chamber of Commerce had sent a letter to Bouchard's brother, James Bouchard, Esmark's chief executive officer, emphasizing the importance of the Wheeling-Pitt headquarters to Wheeling's economy.

Craig Bouchard said the only question that the company will address on headquarters in 2007 is the location of the Esmark Inc. headquarters.

"This is an important decision. However, we do not have large numbers of employees at Esmark's holding company," he said.

Bouchard said after the Wheeling-Pitt shareholders meeting that Esmark's corporate entity is run with 10 people working out of small offices in the steel plant in Chicago Heights. He and his brother share an office and have no personal secretaries.

Bouchard said he wants "the working people of the valley not to be concerned about this and not to look for negatives."

He said people should wake up every day anticipating the best “and looking for ways to help.”

Bouchard said ways must be found not only to make the company a success but also to rebuild the communities.

“Together, we should be searching for ways to bring life to the downtowns, to the hospitals, to the schools and to the Little League fields. If we do this, the companies themselves will come to life faster,” Bouchard said.

“Jim and I will do more of this than anyone that has ever owned these mills. This is our commitment,” he said.

In return, he said, Wheeling-Pitt will need hard work and sacrifice to turn around.

“We cannot do this by ourselves. We need everyone’s help,” Bouchard said. “As you can see, this is a serious two-way commitment.”

The Bouchards want a community that is healthy and safe, “where people smile at each other and say ‘hi’ before going off to work hard and again on their way home. Our parents grew up like this. Our kids can, too,” Bouchard wrote.

In the e-mail to reporters, Bouchard said the reports late last week that the Wheeling-Pitt headquarters could be moved may have been the result of people “over analyzing” the issue.

The Bouchards have said, and Craig Bouchard reiterated, that Esmark expects its senior management to spend most of its time in the mill, not “locked away in offices.”

“Our managers roll up their sleeves and work with the people reporting to them,” he said.