Great Western Shares Are Bought by Hunts, Boosting Stake to 61%

By a Wall Street Journal Staff Reporter

DALLAS — Nelson Bunker Hunt and William Herbert Hunt said they purchased an additional 94,114 shares of Great Western United Corp. common stock, boosting their holdings to 61%.

Messrs. Hunt, who gained control of the company last December through a tender offer, said they made the purchase from Robert G. Everett and George K. Sarkisian and entities controlled by Mr. Sarkisian, under an option agreement entered into last Nov. 6. Mr. Everett and Mr. Sarkisian are directors of Great Western.

Under the option agreement, Messrs. Hunt paid $30 for each of the 94,114 shares, which they had controlled through a proxy, for a total of $2.8 million. At the time of the agreement, Messrs. Hunt purchased 100,000 Great Western shares from Mr. Everett and Mr. Sarkisian for $28 a share.

Messrs. Hunt said the additional shares are about 4.5% of Great Western’s 2.1 million shares outstanding and bring their holdings in the sugar concern to 1,280,608 shares.