

# ***Quake, recession prompt Ford's to seek investor***

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The Charles Ford Co. is seeking "additional investment" for its department store chain, Chief Financial Officer Jim Gould confirmed this morning.

There have been persistent rumors throughout the community in the last few months that Ford's was being sold, that it might file for bankruptcy or that it was laying off all of its employees.

Ford's has been battered physically and financially — first by the Loma Prieta earthquake in October 1989 that destroyed its main store in Watsonville and a smaller store in Santa Cruz, then by the prolonged recession that has depressed sales at the rebuilt downtown

Watsonville store.

Company officials have denied most of those rumors. Asked specifically this morning if the company had been sold or if negotiations for a sale were under way, Gould responded, "We have not been sold."

He also denied that any negotiations leading toward a sale were currently under way.

"I can confirm that the company is looking for additional investment," Gould said.

He said that Ford's management has talked to several potential investors in the last few months, but that nothing has happened yet as a result of those talks.

Company president Jim Vicars was on vacation this week.