

News

BRIEFLY 3D GETS EXTENSION FOR REFINANCING

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VALENCIA - 3D Systems Corp. has received an extension to refinance its outstanding obligations with U.S. Bank.

The solid imaging company, which has been in turmoil since February after revelations about misreported earnings, will have until Oct. 31 to obtain a commitment letter from a qualified lender to refinance its outstanding loans from the bank.

3D has received two proposals from potential lenders and is currently in negotiations.

Since February, when it was discovered that \$3 million in company earnings had been misreported for 2002 instead of 2003, 3D has replaced three of its top officers, including its chief executive, who was recently replaced by Abe Reichental.

Reichental's hiring marked the first permanent replacement within 3D's executive ranks. He came from a vice president position at New Jersey-based Sealed Air Corp.

- Daily News

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