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Dayton, Ohio-based distributor Standard Register (UPIC: SF00001) has been acquired by print and marketing solution provider Taylor Corporation. The acquisition is the result of Taylor Corp.'s successful bid for the distributor through a bankruptcy action held last week. Final approval of the sale is subject to resolution of outstanding objections before the U.S. Bankruptcy Court in the District of Delaware. Pending that approval, the parties expect to complete the transaction within 45 to 60 days.

Taylor expects to add more than 3,000 employees from Standard Register locations around the U.S. and Mexico. "We welcome Standard Register to our family of companies," says Deb Taylor, chief executive officer of Taylor Corp. "Standard Register's culture of meeting and anticipating their customers' needs aligns perfectly with ours. We are very pleased to bring aboard thousands of employees whose talents will play a significant role in the success of our company. Together, we'll have the scale and talent we need to pursue new market opportunities through a broader range of technology offerings, products and services."

Taylor adds, "While Standard Register has encountered financial challenges, I have no doubt its best days are ahead. The acquisition by Taylor Corp. is the best possible outcome for all involved—and most of all Standard Register's customers. Taylor Corp. provides the strong and reliable financial foundation that will allow the company to turn the page and focus on the future."

Standard Register has also separately announced that Joseph P. Morgan, Jr., president and chief executive officer, has notified the board of directors of his intent to leave the company to accept a leadership role with another company.

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