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CAROLINAS ROUNDUP

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Firm makes splashy debut with acquisitions

FOOD SERVICE The former chief executive of Compass **Group** PLC is launching a Charlotte-based food-**service** company, starting with the acquisition of two companies in the industry. Michael Bailey's firm, **TrustHouse Services Group**, plans to focus on clients in the health care and education markets. In this effort, Bailey, joined by private-equity firm Gryphon Investors, have acquired West Virginia-based Aladdin Food Management **Services** LLC and New Hampshire-based Fitz Vogt & Associates.

Charlotte investment bank McColl Partners, which advised Bailey, announced the deals on Thursday. Terms were not disclosed.

"Upon completion of these two acquisitions, **TrustHouse** has become a top 20 participant in the \$130 billion contract foodservice market in the United States," McColl Partners managing director David Vorhoff said in a statement.

United Kingdom-based Compass **Group** provides food and other **services** at workplaces, colleges, hospitals, schools and other locations. Its North American operations are based in Charlotte.

Billionaire Smith now a half-million richer

AUTOMOTIVE Billionaire Bruton Smith made another half-million dollars recently by exercising stock options as chairman and chief executive of Charlotte-based Sonic Automotive, according to a company filing Tuesday with the Securities and Exchange Commission.

In the past week, Smith exercised options for 90,000 shares of common stock at \$9.19 each. He then sold 63,000 shares for prices ranging from \$21 to \$21.50. Based on that range, Smith netted between \$496,530 and \$516,480.

The stock sale was conducted under a prearranged 10b5-1 trading plan. Smith's options were scheduled to expire in October.

Sonic Automotive is one of the nation's largest auto retailers, with 166 franchises and 34 collision repair centers.