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## Lakeside aware of takeover attempt by John Maneely - Report

*Wednesday, 30 Sep, 2009*

Lakeside Steel Inc said that it is aware through a media report that it may be targeted for a takeover attempt by US based steel pipe and tube manufacturer John Maneely Corporation.

However, Lakeside said that there's been no contact from John Maneely and there's no assurance that any offer will ever be made by the American company, which is controlled by the Carlyle private equity group.

Lakeside said that an article in American Metal Market says the chief executive of John Maneely is feeling acquisitive and has Lakeside Steel Inc and bankrupt Barzel Industries Inc in its sights.

Last week, Lakeside said that it is interested in acquiring some or all of the assets of Barzel, an insolvent US based pipe manufacturer that has operations in Canada. Lakeside is also attempting to buy the much larger former Stelco business from Pittsburgh-based US Steel.

(Sourced from Canadian Press)

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