
Walter unveils new name to reflect focus on coal production

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TBO reported that shareholders of Walter Industries recently gave the company a new identity to better reflect Walter's core business. The new name, Walter Energy Inc was approved by shareholders at the company's annual meeting.

Mr Michael T Tokarz chairman of Walter Energy said that the name change is designed to better communicate the space in which we operate. We are now squarely focused in the energy resources sector, led by our metallurgical coal business."

The merger of Walter's financing business, Walter Investment Management LLC, with Hanover Capital Mortgage was finalized last week. Shares of the new company, Walter Investment Management Corporation will be traded on the New York Stock Exchange under the symbol WAC.

In January, Walter Industries shut down its longtime home building business after years of losses.

(Sourced from TBO.com)

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