



May 15, 2009

Bankrupt wood pellet dealer to pay back customers

The Associated Press

RUTLAND — The state Attorney General's office has made a deal with a bankrupt wood pellet dealer that's aimed at paying back customers who paid for but never got their pellets.

Under it, Luis Algarin, of Florence, president of Vermont Wood Energy Corp., will sell off assets to raise money to repay customers and pay up to \$80,000 in civil penalties. About 100 customers have filed claims.

Assistant Attorney General Elliot Burg says a bankruptcy court will prioritize consumers who never got their pellets. The agreement doesn't bar criminal charges, but Burg says he doesn't expect any will be filed.

Algarin's attorney, Steven Atherton, told the Rutland Herald that Algarin wants to do right by his customers.

Information from: Rutland Herald, <http://www.rutlandherald.com/>
