

Hampton Luxury Liner a Classic catch

BY GARY DYMSKI

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Classic Coach, the Bohemia-based ground charter service, has purchased Hampton Luxury Liner in a deal completed this week.

Financial terms of the deal were not disclosed, but Classic spokesman Michael Schoolman called it a "multimillion-dollar investment in the Hamptons travel market."

The move puts Classic in direct competition with the Hampton Jitney line, the Southampton service that since 1974 has carried passengers between the city and the Hamptons. A Hampton Jitney spokeswoman said Thursday that Classic's acquisition simply means business as usual.

"We will continue to do what we do," spokeswoman Jennifer Friebely said, "and that's to offer service from the East End of Long Island 18 hours a day. We've been offering the best prices and service for 35 years, and we will continue to do that."

Classic will launch six new 44-seat luxury motor coaches by mid-March, Schoolman said, geared for the daily Manhattan-to-Hamptons runs.

The new coaches will operate under the Hampton Luxury Liner name, he said, and will in-

clude DirecTV and free wireless Internet.

In the meantime, the Hampton Luxury Liner's winter schedule, which includes six daily round trips, will be handled by Classic's 55-seat luxury coaches.

Since 2002, Classic Coach has tripled its revenue in motor coach charters between Long Island and Atlantic City, Schoolman said.

Adding the Hamptons run gives the company a broader customer base, he said. The Hampton Luxury Liner, based in Bridgehampton, has been operating since 2000.

"We've made a name for ourselves over the years operating new-type vehicles in the luxury line," Schoolman said. "We have a large charter market with high school clubs, senior travel groups and tour operators in the metro area."

Classic also offers charter services for weddings, concerts, sporting events and corporate outings.

The company, which began in 1976, also provides an express service for Long Island students who attend colleges in New England and upstate New York.

Classic has about 100 employees, Schoolman said, and the move will create job openings, particularly for drivers.



NEWSDAY FILE PHOTO / J. MICHAEL DOMBRIC

Hamptons Luxury Liner was purchased by Classic Coach, which will compete with the Jitney for Hamptons fares.

COMPANY EARNINGS

Jaco Electronics Inc., Hauppauge

Manufacturer of flat-panel display systems

▼ **REVENUES:** \$13.8 million for the quarter ended Dec. 31, compared with sales of \$18.7 million in the same period last year

▼ **EARNINGS:** Loss of \$2.4 million, compared with profits of \$39,000 in the year-ago period

▼ **EARNINGS PER SHARE:** Loss of 39 cents, compared to a gain of 1 cent a year ago

COMPANY COMMENT: Joe Girsky, Jaco's chairman and chief executive, said the company has completed the sale of its components distributive business and will now focus on the sale of flat-panel displays. "We have conservatively planned for continued economic softness and uncertainty," Girsky said.

— JAMES BERNSTEIN