Company Dividends A Factor In Death Of Golden Flake Heir?

BIRMINGHAM, Ala. (AP) — An angry letter and a bag of Golden Flake chips were taped inside Major Bashinsky's abandoned car when it was found near downtown Birmingham.

Days later the snack food heir's body was fished out of a public golf course pond a few miles away, and now police are trying to find out if the chips that made his family wealthy had anything to do with his death.

Bashinsky's father and grandfather founded Golden Flake, a brand that has been sold across the South for generations and was a fixture on Alabama coaching legend Paul "Bear" Bryant's TV show.

The letter found in Bashinsky's Toyota Camry criticized members of his family for taking dividends out of Golden Flake, claiming it put the Birmingham-based company's more than 800 workers at risk, Stanley said.

He said other members of Bashinsky's family have received similar letters, but added that it's unclear whether the one in the car — and the bag of chips — are important to the case. Bashinsky, 63, wasn't involved in the company's operations — he was an attorney who handled tax, estate and financial planning issues.

"It had been taped inside the car where it would be seen. We don't know if it was misdirection or what," Stanley said.

Golden Flake was founded in 1946 by Major Bashinsky's grandfather and father, Leo E. Bashinsky and Sloan Y. Bashinsky.

"The Golden Flake family is saddened by the tragic news of Major Bashinsky's death and extend our heartfelt condolences to his family and friends," said Mark McCutcheon, President and CEO of Golden Enterprises, the parent company of Golden Flake Snack Foods, Inc.

The company's products — including potato chips, tortilla chips and 10 kinds of pork rinds — are ubiquitous on shelves in grocery and convenience stores all over in Alabama and 10 other states. Schoolchildren all over Birmingham tour the Golden Flake plant, eating warm chips right off the production line.

Records on file with the Securities and Exchange Commission showed the company paid dividends of $734,801 for the 26-week period ending last Nov. 27, which was slightly less than the same period a year earlier.

Meanwhile, the company said in its 2009 annual report that net income rose 76 percent, Golden Flake's best results since 2002.

It's unclear what role, if any, the letters or Golden Flake's finances played in Bashinsky's death, the police chief said.

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