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SBA Portland Announces the 2008 SBA Family Owned Business of the Year

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TEENY FOODS THE OLDEST POCKET BREAD COMPANY IN THE U.S.

Portland, Ore. – SBA Oregon District Director Harry DeWolf announces that Rick and Deborah Teeny, President and Vice President of Teeny Foods Corporation are the Portland SBA Family Owned Business of the Year for the state of Oregon. Teeny Foods, a 44 year old company, is the first commercial pocket and flat bread company in the U.S. The Family Owned Business Award will be presented at the SBA Portland's Small Business Week Awards Gala May 22, 2008, 5:00 p.m. – 9:00 p.m. at the Oregon Convention Center, 777 NE Martin Luther King Jr. Blvd. in Portland, Oregon.

Awards will also be given to the Small Business Person of the Year, to Small Business Champions and an excellence and innovation ward will be awarded to a small business development center. "For more than 40 years, the SBA has recognized outstanding small business owners for their contributions to the Oregon's economy and for their personal achievements during small business week. I am proud to honor our top Oregon entrepreneurs and our true champions of small business whose tireless efforts have provided tangible and significant support to small businesses and their communities," said SBA District Director Harry DeWolf.

Rick Teeny's parents, Sam and Minerva Teeny, started the first commercial pocket and flat bread company in the U.S. 44 years ago. The company baked and sold "Lebanese bread" out of an abandoned bank building in the Montavilla district of Portland. Sam coined the term "Pocket Bread" which is now a common name for the product in America.

Sam was declined for his first bank loan because he planned to put Bible verses on each package of bread. The lender felt the bible verses would stop sales of the product, but Sam Teeny believed the Lord wanted him to continue his dream so he opened the bakery without the bank's help. He borrowed \$500 against his life insurance, and was greatly blessed when he was able to purchase a commercial mixer for only \$25. He was given a commercial oven free of charge. Sam used Minerva's recipe, coined the name "Pocket Bread"™ to describe the product, and launched Middle East Bakeries, Inc. Sam and Minerva, along with their five children, worked at the bakery during the early years. Middle East Bakeries was to become the oldest commercial Pocket Bread™ and flat bread manufacturer in the United States! The Bible verses are still on each package of their Pocket Bread to this day.

In the early years of the business, virtually all employees were family members. Sam Teeny employed all five of his children, several in-laws and other relatives over the years. Sam's son Rick started working in the business in 1965, at the age of six, as a member of the clean-up crew. In 1980, Sam hired a young office worker named Debbi Carson.

After much encouragement from both sets of parents, Rick and Debbi started dating in 1983 and married in 1984. Rick and his brother Parry purchased the company from their father in 1988, and changed the name of the company from "Middle East Bakeries" to "Teeny Foods", in honor of their parents. In the early 1980's the Teenys' recruited a team of advisors. This advisory board was instrumental in guiding the company through its transformation over the next 25 years. Teeny Foods continued to grow until 1996 when the company had outgrown their original location. Rick and Debbi bought out Parry and relocated the business to a 24,000 square foot warehouse. They eventually expanded this location to 40,000 square feet.

In 2001, Rick and Debbi created the vision for a new facility. The building was constructed in 2003/04 with an SBA 504 loan secured from Evergreen Community Development. Now Teeny Foods will pass up sales and growth unless it fits into their long term strategy. Teeny Foods has experienced explosive growth increasing sales from \$3.5MM in 2002 to about \$11MM in 2006. The company is currently on pace to exceed \$15MM in sales for the 2007-2008 fiscal year. Teeny Foods increased its employees from 55 to 100 from 2002 to 2007. Their new facility makes Teeny Foods a highly sought-after supplier. Their facility allows them to offer level of quality control that few in the industry can match.

Three family members are full time employees (Rick Teeny, Debbie Teeny and Rick's cousin Michael Layoun) as well as Rick and Debbie's sons Daniel and Isaiah who work as needed on a part-time basis. The real secret to the Teeny's success is their advisory board. The advisory board has guided them in expanding their management team to reach the next step in of growth. Today they still manufacture and supply Pocket Bread and have added over 160 varieties of pizza dough, cheese filled breadsticks, Greek pita bread and frozen pre-sheeted dough to their product line-up. After 44 years and two generations of very successful operations, Rick and Debbi repositioned their company from a regional bakery to a high tech national food processor. Good things do come in Teeny packages!