

Jeremy Burkhardt's Soundcast Acquisition Falls Through

Written by Marco Attard
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It appears Jeremy Burkhardt will not compete against Nortek after all-- the former SpeakerCraft president fails to complete his acquisition of outdoor audio maker SoundCast within the 90-day deal-or-no-deal deadline.



The SoundCast leadership had the option to extend the deadline, but instead elected to infuse the capital the company requires for expansion themselves.

"Things like this happen and I respect the management team's decision to not extend the deadline" Burkhardt comments. "The past few months have been amazing working with people and products that I love and my passion for the industry has never been so strong.

Reportedly Burkhardt had the cash to close the deal, but the SoundCast owners got nervous at the prospect of losing their independence. Further bolstering the decision to remain solo was the positive reception received by the company's first Bluetooth products, the Melody AC/DC Bluetooth weatherproof Bluetooth speakers and a Bluetooth dongle for existing Outcast speakers.

"We are moving full speed ahead with the added capital and strengthening our team through new hires and development of new marketing and sales tools for our channel partners," Soundcast president Mike Weaver says.

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The first new SoundCast hire is former SpeakerCraft marketing head Nick Berry, a Burkhardt addition to the company who remains on board as director of sales. Further new Soundcast staff include finance VP and customer service manager, among others.

Burkhardt announced his intentions to acquire SoundCast back in February 2013, when he decided to ignore the non-compete SpeakerCraft parent company Nortek was enforcing. Now it seems Nortek has won... unless the colourful Burkhardt goes after another audio maker.

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