

**Paine & Partners-Backed Icycle Seafoods To Buy Smoki Foods**

**By Matthew Monks**

**28 April 2008**

Paine & Partners LLC-owned Icycle Foods Inc. has agreed to buy rival seafood processor Smoki Foods Inc.

The deal includes Smoki Foods subsidiaries American Gold Seafoods, a salmon farmer, and Cypress Island Seafoods, a processing plant in Blaine, Wash.

Seattle-based Smoki Foods distributes and processes farmed salmon and wild seafood caught in Alaska. It is owned and run by Rodger and Lisa May.

Paine & Partners bought Seattle-based Icycle Seafoods last year. The company processes and distributes seafood like salmon, crab, cod and sablefish.

Paine is currently investing its third \$1.2 billion third fund that it raised last year.