

Bankrupt Solyndra Caught Destroying Brand New Parts

January 19, 2012 11:50 PM

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Solyndra Headquarters in Fremont (Solyndra Inc.)

FREMONT (CBS 5) — After filing for bankruptcy last year, Fremont solar company Solyndra still owes American taxpayers half a billion dollars. But CBS 5 caught them destroying millions of dollars worth of parts.

At Solyndra's sprawling complex in Fremont, workers in white jumpsuits were unwrapping brand new glass tubes used in solar panels last week. They are the latest, most cutting-edge solar technology, and they are being thrown into dumpsters.

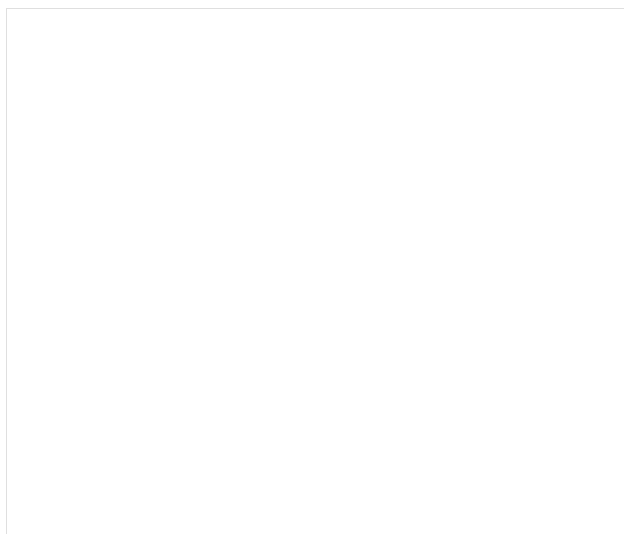
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Forklifts brought one pallet after another piled high with the carefully packaged glass. Slowly but surely it all ended up shattered.



And it's not a few loads. Hundreds of thousands of tubes on shrink-wrapped pallets will meet a similar demise.

Solyndra paid at least \$2 million for the specialized glass. A CBS 5 crew found one piece lying in the parking lot. Solyndra still owes the German company that made the tubes close to another \$8 million.

So why is a bankrupt company that owes a fortune to creditors, including American taxpayers, throwing away millions of dollars worth of assets?

Solyndra is not commenting. But court documents reveal the company received permission from the bankruptcy trustee to abandon the high grade glass, the court agreeing that it was of "inconsequential value" because the cost of storing them exceeds their value.

An employee for Heritage Global Partners, the company in charge of selling Solyndra's assets, told CBS 5 they conducted an exhaustive search for buyers but no one wanted them.

But how exhaustive was that search? The tubes were never included