



Written by [Bob Adelman](#) on October 25, 2010

## CNBC Takes Aim at Remington

The CNBC "Remington Under Fire" documentary that premiered October 20 misfired in terms of substantiating allegations that the trigger mechanism on Remington's highly popular 700 series is unsafe. Instead, the "10-month investigation" essentially rehashed charges, allegations and complaints stretching back into history for years. The timing for the recycling of unsubstantiated charges was curious, considering the proximity of the program's release to the elections.



The charges center on the trigger mechanism, designed years ago by Mike Walker, that allegedly allows a round to be discharged without the trigger being pressed. The heart-rending story of Gus Barber of Manhattan, Montana, was covered, going back to the unhappy incident in 2000 when nine-year-old Gus was killed when a Remington 700 rifle "inadvertently went off." Currently there are more than 75 lawsuits pending against the company claiming that the rifle is unsafe.

One of the obvious agendas behind the report was the complaint by CNBC that recalls of the rifle cannot be ordered by the Consumer Product Safety Commission, the BATFE, or the Justice Department. Consequently the poor consumer has no "protection" against the trigger risk.

The fact that the rifle has been manufactured for years, with more than five million of them being sold not only to private owners but also to the military services, was glossed over. The CPSC's current lack of authority has been upheld repeatedly by the courts, which is a good thing according to the NRA: "Congress' wisdom in refusing to give CPSC that power was proven in the 1990s when CPSC staff told the Clinton White House the agency 'would love to get into the gun regulation business.'"

Remington was aware that the investigation was coming and developed an elegant website at [www.remington700.tv](http://www.remington700.tv) refuting much of what CNBC's charges:

For nearly fifty years, the Remington Model 700 rifle has been the preferred choice for millions of hunters, shooting sports enthusiasts and military and law enforcement personnel.

Despite emotional reporting of baseless and unproven allegations and plaintiff lawyer assertions, several undisputed facts remain:

- The Model 700 is the most popular, reliable, accurate and trusted bolt-action rifle in the world, with over five million rifles produced and billions of rounds fired over nearly five decades.



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- The Model 700 is the firearm of choice for elite shooters from America's military and law enforcement communities, and has been the platform for the United States Marine Corps and the U.S. Army precision sniper weapon systems for over two decades, *both of which specifically require the "Walker" trigger mechanism* [emphasis added].
- The Model 700, including its trigger mechanism, has been free of any defect since it was first produced and, despite any careless reporting to the contrary, the gun's use by millions of Americans has proven it to be a safe, trusted and reliable rifle.
  - Both Remington and experts hired by plaintiff attorneys have conducted testing on guns returned from the field which were alleged to have fired without a trigger pull, and neither has ever been able to duplicate such an event on guns which had been properly maintained and which had not been altered after sale.

Remington Arms [was purchased](#) by a private investment company, Cerberus Capital Management, in April of 2007 to add to its Freedom Group. In addition to Remington, Freedom Group owns Bushmaster, Parker, Marlin, H&R, L.C. Smith, Dakota Arms, DPMS, UMC, and Barnes Bullets. Altogether Freedom Group is #1 in shotguns, traditional rifles, and modern sporting rifles with almost a third of the market. Cerberus gained notoriety when its investment in Chrysler was wiped out, thanks to the government illegally pushing aside Cerberus and other interests in favor of Fiat and the UAW during its "rescue" of Chrysler.

Just 12 months ago, Cerberus filed a preliminary prospectus with the Securities and Exchange Commission to "go public" with its interest in Freedom Group. Some say this was due to pressure from investors in Cerberus to liquidate their positions. Others say that Cerberus wanted to cash out of its positions in those companies whose values had escalated enormously following the election of President Obama.

From a timing point of view, then, CNBC's "examination" of Remington might have had something to do with the upcoming midterm elections, or with putting pressure on the lame duck session to push through legislation empowering the CPSC to regulate the gun industry, or with impacting the value of Remington prior to Cerberus' upcoming offering of stock in Freedom Group to the public. CNBC [has struggled](#) to keep its audience, lagging behind CNN and Fox; and this report might have just been about attempting to boost its ratings. All of this is speculation. It just seems peculiar that a rehash of old news about a highly respected American company would bubble to the surface at CNBC right at this moment in time.



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