

Gary Yamamoto Custom Baits Has Been Sold to GSM Outdoors, a Portfolio Company of Gridiron Capital

NEWS

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CHATTANOOGA, Tenn. (October 22, 2021) — FourBridges Capital announced today that Gary Yamamoto Custom Baits, Inc. (Yamamoto) has been sold to GSM, Inc., a portfolio company of Gridiron Capital. FourBridges structured and negotiated the deal on behalf of Yamamoto.

Yamamoto is recognized as one of the iconic brands in the fishing lure industry. Its signature “Senko” bait has earned the title of “Greatest Soft Plastic Lure of All Time” (Meateater) and recently appeared on the list of the “25 Most Influential Bass Fishing Lures” (Wired 2 Fish).

Founded by Gary Yamamoto in 1983, the company has developed a broad line of lures used by freshwater and saltwater fishermen around the world. Yamamoto manufactures its baits domestically in Page, Ariz., and can be found in major retailers such as Bass Pro Shops, Academy Sports, Dick’s Sporting Goods and Sportsman’s Warehouse.

Based in Irving, Texas, GSM traditionally has been a developer, manufacturer, marketer, and seller of a portfolio of branded hunting and sport shooting products. GSM’s products are sold through online retailers, sporting goods stores, mass merchants, outdoorsman retailers, and dealers/distributors across the U.S. and Canada. The acquisition of Yamamoto represents GSM’s entry into the fishing segment of the outdoor industry.

“This is a turning point at GSM Outdoors,” said GSM CEO Eddie Castro. “Bringing Gary Yamamoto Custom Baits into our family of brands aligns perfectly with our mission to provide consumers with premium products to help them be successful in their outdoor recreation pursuits.”

“One of the most exciting acquisitions in GSM’s history, this plants our flag into a whole new category with one of the most iconic brands in fishing of all time,” added Zach Henderson, GSM Outdoors Vice President of Sales. “This is one I personally am extremely passionate about and have put some of my best bass in the boat flipping a ‘Senko’ in the springtime.”

“Several members of the FourBridges team are fishing enthusiasts, and the opportunity to represent one of the most recognizable brands in the outdoor market was exciting for us all,” said Andy Stockett, Managing Director at FourBridges. “We specialize not only in helping business owners/founders obtain the best value for their companies, but also in finding buyers that will grow the company in a way that honors and preserves its reputation. GSM checked all of those boxes.”

The FourBridges advisory team included Andy Stockett, Clay Stockett and Chris Rowe. Legal advisors to the Company were Charlie Hartman, Jon Mills, Carling Nyguen and Hardwick Walthall of Maynard Cooper Gale (Birmingham). GSM was represented by Mark Degler, Jonathan Edwards and John David Lind of Miller and Martin PLLC. (Chattanooga and Atlanta).

About GSM Outdoors

Founded in 1999, GSM Outdoors specializes in developing and marketing innovative products for the hunting, sport shooting, and outdoor enthusiast market. GSM owns several industry-leading brands including Stealth Cam, Walker’s, Muddy, Hawk, Big Game, Birchwood Casey, Cold Steel, TruGlo, SME, TekMat, GPS Bags, CrossFire, HME, Skull Hooker, Viking Solutions, Hunters Specialties, Western Rivers, Cyclops, Boss Buck, American Hunter, and NAP.

About Gridiron Capital, LLC

Since its founding in 2005, Gridiron has invested in partnership with more than 120 growth-oriented companies, including 31 platform companies, many of which were founder-led at the time of Gridiron’s investment. Based in New Canaan, CT Gridiron has extensive investment experience within branded consumer, B2B and B2C services, and niche industrial segments in the United States and Canada.

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