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BUSINESS

Lumber Liquidators CEO Diagnosed With 'Treatable Form' of Leukemia

John Presley expected to stay involved in day-to-day operations



Lumber Liquidators said its CEO John Presley was diagnosed with a 'very treatable form' of leukemia. *PHOTO: MIKE BLAKE/REUTERS*

By **MARIA ARMENTAL**

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Lumber Liquidators Holdings Inc. Chief Executive John Presley disclosed Tuesday he has been diagnosed with a “very treatable form” of leukemia.

Mr. Presley, who didn't disclose the type of leukemia he has, said in a letter dated Tuesday and filed with the Securities and Exchange Commission that he would undergo a 30-day treatment program at a Richmond, Va., hospital but that he expects to stay involved in the day-to-day operations of the company.

Mr. Presley took over the company's reins in November, succeeding company founder Thomas Sullivan.

Lumber Liquidators' sales have declined following a report on the CBS news show "60 Minutes" last year that said the company used Chinese-produced laminate wood flooring that released high levels of formaldehyde, a colorless gas widely used in manufacturing building materials and household products.

Prolonged exposure to high levels of formaldehyde has been linked to rare nose and throat cancers in workers, according to a report released last week by a division of the Centers for Disease Control and Prevention. But federal regulators said the level of the compound in the flooring sold by Lumber Liquidators posed little chance for increased cancer risk.

—*Paul Ziobro contributed to this article.*

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