



J. H. Millis, Chairman of the Board and Chief Executive Officer of Adams-Millis Corporation, is shown above, left, accepting a 50-year plaque from Frank J. McGrath, Jr., of the Equitable Life Assurance Society of the U.S. The plaque commemorates Adams-Millis' pioneering in the benefits field. In the center photograph are John Stockton of Kernersville and Norma Dutton of High Point, the only two Adams-Millis employees who participated in the original plan and who still are participating. Both have been retired a number of years. At right is a photograph of the plaque which will hang in the Adams-Millis administrative offices in High Point.

## Equitable Honors 50-year Association With Adams-Millis

The Equitable Life Assurance Society of the U. S., underwriter and administrator of the Adams-Millis Corporation group life and health care plans, recently honored the Company upon completion of its 50th year in employee benefit plans. The occasion was marked by a luncheon, hosted by The Equitable, at the Top-of-The-Mart in High Point, with Adams-Millis' officials and its employees who administer the benefit plans as guests.

According to research done by The Equitable, Adams-Millis has

the distinction of being the second company, and the first hosiery company, in North Carolina for which they set up a group insurance plan.

Frank J. McGrath, Jr. of Pittsburgh, Pa., and Vice President of The Equitable, presented a plaque to J. H. Millis, Chairman of the Board and Chief Executive Officer of Adams-Millis, commemorating the Company's 50 years of participating in employee benefit plans.

"It was in September of 1932 that Adams-Millis Corporation made a promise to its employees

by establishing what has become an extraordinary 50-year relationship with The Equitable Life Assurance Society to insure the lives and families of its workers," Mr. McGrath said. "With this plaque, we are renewing our commitment to Adams-Millis employees and their dependents. Everyone wins through the kind of concern and commitment that this anniversary signifies."

Mr. McGrath traced the history of the Adams-Millis group policy, recalling that 50 years ago, in 1932, the country was in the

throes of "The Great Depression," and that to offer its employees a group insurance plan was a very bold step for a company in those depressed economic times.

From that modest beginning, however, Adams-Millis has consistently expanded its benefit plans until today not only is life insurance included, but also a comprehensive health care plan, a pension plan and a stock option plan are among the benefits offered to employees.

Included in the guests at the luncheon was Mr. W. J. Fraley,

who was The Equitable representative who first negotiated the plan with Adams-Millis when the late J. E. Millis was president of the company.

Also attending from The Equitable were Clyde Jennings, Jr., of Atlanta, Regional Sales Officer; Oscar L. Shoenfelt, Jr., of Richmond, Group Sales Manager; L. E. Sigmon of Greensboro, District Manager; C. E. Williamson, of Richmond, Group Benefits Manager; and William A. Weaver, of Charlotte, Group Representative who has serviced the Adams-Millis account for the past 30 years.

## Mr. Mewborne Discusses Industry For National Hosiery Week

(The following article is a portion of a newspaper feature written by Jeff Cohen, Assistant Sunday Editor of the HIGH POINT ENTERPRISE, and is used here with the permission of that paper. The story was one of several events in High Point during National Hosiery Week which focused attention on the hosiery industry.)

William B. Mewborne, Jr., President and Chief Operating Officer of Adams-Millis, was among those interviewed for THE ENTERPRISE story and excerpts from his remarks follow:

International trade, energy and productivity were cited by Mr. Mewborne as among the most pressing problems of the hosiery industry today. "The textile industry is getting ahead of the problems," he said, but added that the "tough times are not over and there will be more failings in the textile industry." He added, however, that on balance, the industry has identified the problems.

One of the most publicized problems has been cited as

foreign competition. Mr. Mewborne said, however, that despite the common belief that imports tend to pose one of the biggest threats to the textile industry, the problem actually is one of international trade.

"We need a stronger posture at the negotiating table when talking international trade," Mr. Mewborne said. "For example, I want the exact same privilege as that given another country. Do not protect me, but give me the same opportunity. Give me an even shot at it."

As for the problem of energy, Mr. Mewborne said the industry has responded well. "We have done the short range things that make us more efficient," he said.

Mr. Mewborne spoke highly of hosiery workers, calling them people with "a strong work ethic." He added that "(hosiery) people want to work. They believe in work. They have the ability to be as skilled as our work demands."

"Overall, hosiery industries are in good shape," Mr. Mewborne said, and added that although there are problems all around and the current economic

conditions appear to be a fact of life indefinitely, the industry has positioned itself well.

Also during National Hosiery Week, Sid Smith, Senior Vice President of the National Association of Hosiery Manufacturers, spoke at a meeting of the High Point Rotary Club. He noted that slightly more than half of the United States hosiery manufacturers are located in North Carolina. He also said that "the hosiery industry is not without problems...but continues to hold its own when other industries have fallen off drastically."

Mike Rakouskas, of the Economic Development Division of the North Carolina Department of Commerce, reported that there are 302 hosiery manufacturing companies, employing some 63,000 persons, in this state. Last year, he said, 310 million dozens of pairs of hosiery were shipped by the hosiery industry. He added that hosiery production is expected to increase through the year 2000 and the industry is likely to remain North Carolina's largest employer.

## Mr. Mewborne Resigns; Will Remain Board Member

James H. Millis, Sr., Chairman and Chief Executive Officer of Adams-Millis Corporation has announced the resignation of William B. Mewborne, Jr. as President and Chief Operating Officer effective October 15, 1982. He will continue to serve as a member of the Company's Board of Directors.

Mr. Millis issued the following statement, on accepting Mr. Mewborne's resignation:

I regretfully announce the resignation of William B. Mewborne, Jr. as President and Chief Operating Officer, effective October 15, 1982. He will continue to serve as a director on our Board.

Bill's new position is President and Chief Operating Officer of PCA International, Incorporated in Matthews, North Carolina. PCA International is the world's largest producer of retail color photographic portraits.

Since joining Adams-Millis in 1970, Bill has made significant contributions to our success and he will be missed. We wish him and his family every success as they embark on this new endeavor.

Effective with Bill's departure, I will assume the responsibility of President and Chief Operating Officer in addition to my present position as Chairman and Chief Executive Officer.