

# THE MILL WHISTLE

*Fieldcrest*  
COORDINATED FASHIONS  
FOR BED AND BATH



*Karastan*  
AMERICA'S FINEST POWER LOOMED RUG

VOL. 28

Eden, N. C., July 28, 1969

NO. 2

## Company Promotes Nine Vice Presidents



F. W. GREEN



W. B. GUINAN



R. A. HARRIS



R. R. ROBERTS



L. H. HANCE



A. L. JACKSON



F. W. KLEIN



H. H. LEA



H. H. NEWTON

### Four Are Named Senior Vice Presidents; Division Officers Are Moved Up To Corporate Posts

G. William Moore, president of Fieldcrest Mills, Inc., has announced promotions of nine vice presidents of the Company, elected by the Board of Directors at their July meeting.

Promoted from corporate vice president to senior vice president are F. W. Green, president of the Fieldcrest Marketing Division; W. B. Guinan, president of the Karastan Marketing Division; R. A. Harris, vice president-manufacturing; and R. R. Roberts, vice president-finance and treasurer.

The following division vice presidents were elected corporate vice presidents: L. H. Hance, division vice president-research and engineering; A. L. Jackson, division vice president-domestics manufacturing; F. W. Klein, division vice president-rug manufacturing; H. H. Newton, division vice president-commercial rug manufacturing.

(Continued on Page Five)

## Sales, Earnings Told, Dividend Declared

Sales and earnings of Fieldcrest Mills, Inc. in the second quarter were \$48,773,000 and \$1,441,000 (\$.41 per share), compared with \$48,500,000 and \$2,252,000 (\$.64 per share), respectively, in 1968.

For the six months ended June 30 sales reached \$91,048,000 in 1969, up 1.4% from \$89,818,000 last year. Commission finishing and converting sales were lower in 1969, principally because of the sale of the Carnac business in March 1968. Sales of household textile products were about 9% higher this year than in 1968, principally as a result of a substantial increase in sales of tufted carpeting.

The operating results were announced by G. William Moore, Fieldcrest president.

"As was true in the first quarter,

earnings in the second quarter were adversely affected by industry-wide reductions in sheeting prices, expenses connected with equipment additions and conversions, and higher labor and interest costs," Mr. Moore said. For the six months ended June 30, earnings were \$2,418,000 (\$.69 per share) in 1969 and \$4,048,000 (\$1.15 per share) in 1968.

"The Company's competitive position continues good, and unfilled orders are slightly ahead of the record level of a year ago. While there has been a recent slow-down in rug and carpeting business, we are hopeful that improvements will occur in the outlook for housing construction and retail trade," Mr. Moore said.

"We are well equipped, with balanced inventories and leadership in product

(Continued on Page Four)