



THE MILL WHISTLE

Vol. 35

Eden, N. C., August 2, 1976

No. 2

65 New Grants Are Awarded By Foundation

The Fieldcrest Foundation has awarded 65 new grants-in-aid to sons and daughters of employees for the 1976-77 school year.

In addition, 63 grants were renewed to make a total of 128 enrolled and receiving grants. The value of the grants ranges upward to \$1,000 per year.

The latest grants together with 185 given previously make a total of 250 that have been awarded to help the children of employees obtain education beyond high school.

The program, started in 1972, is designed to aid employees' children who wish to take technical courses such as mechanics, secretarial work or paramedical courses (nursing, medical technicians, etc.).

The grants are also made to employees' children attending four-year colleges or universities.

The grants-in-aid are distinct from the Fieldcrest Scholarships, also awarded by the foundation. Grants may be used

at technical or trade schools and are given on an annual basis with the student re-applying each year.

The Scholarships are given for four years provided the student maintains a satisfactory grade average. The recipient must attend a four-year college or university in pursuit of an academic degree.

The names of the newest grant recipients and brief information about each follows:

Rinda Sue Alcorn is the daughter of Mr. and Mrs. James D. Alcorn. Her father is a cutter at the Blanket Finishing Mill. She will be a freshman at the School of Nursing, Danville Memorial Hospital.

Dianne Alford, daughter of Mr. and Mrs. Howard Alford, plans to attend the University of North Carolina at Greensboro where she will be a freshman. Her father is a fixer at the Laurelcrest Carpet Mill.

Michael J. Amos is the son of Mr. and Mrs. Jesse C. Amos. His

father is a loom fixer at the Fieldale Towel Mill. His mother, Shirley Mae, is a shearing machine tender also at the Fieldale Towel Mill. He will be a freshman at Virginia Polytechnic Institute and State University where he will study communications.

Pamela Ann Baker is the daughter of Mr. and Mrs. Lester

J. Baker. Her father is a machine operator at the Scottsboro Rug Mill. She is a rising senior at Jacksonville State University where she is majoring in accounting with a minor in economics.

Ronnie L. Barrett, son of Mr. and Mrs. Joe Barrett, is a rising sophomore at St. Augustine's College where he plans to major

in business administration. His father is a machinist at the Karastan Spinning Mill.

Jerry William Belcher is the son of Mr. and Mrs. Joseph W. Belcher. His father is a loom fixer at the Fieldale Towel Mill. Jerry plans to enter Virginia Western Community College and

(Continued To Page Three)



Mr. and Mrs. Wheeler Glance

Photo by Helmut Gerdes

Savings Bonds Drive Will Begin August 16

Plans are going forward for a company-wide campaign to attract the interest of employees in U.S. Savings Bonds in an effort to begin at all facilities Monday, August 16.

During the period August 16-20, employees wishing to sign up for Savings Bonds may do so right in their own departments by contacting their immediate supervisors.

Vice President-Industrial Relations Haven H. Newton, campaign chairman, announcing plans for the campaign, said:

"By buying Savings Bonds — making stock in America, you might say — citizens can help the nation remain financially strong, continuing to meet the challenges of the next 100 years

as it has in the past 200."

Savings bonds can provide the financial nest egg to guarantee your child's education, a supplement to your retirement, vacations, or just everyday emergencies.

Series E Bonds guarantee an interest of 6 percent compounded semiannually when held to maturity of five years. There is also a guaranteed 10-year extension period.

Interest is exempt from state and local income taxes. Federal tax may be declared annually or deferred — a big advantage when you're saving for education or retirement.

Your bonds are backed by the United States. If they are lost, stolen or destroyed, they can be replaced without charge.

Those who buy bonds this year will have an added bonus in the special edition red, white and blue Bicentennial Bonds which will be available until December 1.

Keep in mind the dates of the campaign: August 16-20. Remember, too, that arrangements for bond purchases may be made right in your own department by contacting the supervisor.

Montreal Trip A Reality For Glance Family

Employees of the Phenix City Plant and the Columbus Towel Mill made Montreal and the Olympics a reality for Mr. and Mrs. Wheeler Glance, parents of Harvey Glance, who represented the U.S.A. in the Summer Olympic Games.

The Fieldcrest employees were not going to allow the parents of Harvey, one of the greatest track stars to come out of the area, to miss seeing him perform at Montreal. Wheeler Glance, a supervisor at the Phenix City Plant, said his son's appearance in the Olympics was a thrill for the entire family.

Mr. Glance said he tried to instill in Harvey the idea to do his best in anything he attempted in life. Harvey

junior high. He practiced every day to improve his talent while setting a goal, Wheeler Glance said.

Harvey Glance, 19-year-old Auburn University freshman, reached the finals in the 100-meter dash at the Olympics in Montreal. He was the leading American but placed fourth behind the contenders from Trinidad, Jamaica and the Soviet Union.

The Glance home has trophies covering the walls and designated areas of the house. Many were won recently and others date back to junior and senior high school when Harvey's talent began to emerge.

evidently listened because he has been excellent in track since

Mr. and Mrs. Glance had their dream come true at the Summer Olympics and it is evident that the generous employees at the Phenix City and Columbus plants have great respect and admiration for Wheeler Glance.

2nd Quarter Sales, Earnings Reported

Fieldcrest Mills, Inc. has announced that the company achieved record sales and earnings for the fourth consecutive quarter.

Net earnings for the second quarter of 1976 were \$2,977,000 (\$.81 per share) compared with \$1,640,000 (\$.45 per share) last year, an increase of 82 percent. Second quarter sales increased 16 percent to \$80,898,000

compared with \$69,877,000 in 1975.

In reporting the operating results, William C. Battle, president and chief executive officer, said net earnings for the first six months were \$5,210,000 (\$1.42 per share), an increase of 199 percent over earnings of \$1,744,000 (\$.48 per share) reported for the same period in 1975. Sales for the first half

increased to \$153,222,000 from \$124,116,000 in 1975.

"Mill operating levels continued to be satisfactory in the second quarter," Battle said. "In spite of the well-publicized slowdown in retail sales of soft goods, the record sales level indicates that our product lines performed well in the

(Continued on Page Seven)



Take stock in America. 200 years at the same location.