

Laino Named To New Post In Karastan Sales Division

Richard Laino has been promoted to the new position of manager of the woven carpet and rug sales department for Karastan, effective immediately.

The announcement was made in New York by Francis X. Larkin, president of the Karastan Marketing Division.

Mr. Laino has been product manager for Karastan's woven products and will continue to report to Ben W. Binford, vice president of merchandising for Karastan.

Mr. Laino will be responsible for directing and coordinating the activities of the woven carpet and rug sales department to achieve

maximum volume and profit return. In this capacity he will make the determinations for pricing, budgeting, product scheduling and other merchandise functions.

Mr. Laino joined Karastan in 1970 as an administrative assistant. He was made a sales representative in a Midwest territory in 1973 and in 1975 was made a contract specialist for the Chicago area. He was named product manager in 1976.

He will continue to have his headquarters at Karastan's marketing offices in New York's Carpet Center. A graduate of Queens College, Mr. Laino is married and he and his wife reside in Manhattan.

Foster Named A Division VP

Joseph P. Foster, previously general manager, Scottsboro Rug Mill, was named division vice president and general manager, Scottsboro Rug Mill, effective February 7.

He continues to report to C. L. Kametches, division vice president - bath fashions manufacturing.

Before becoming general manager at Scottsboro in 1973, Mr. Foster had been plant manager of the Bedspread Finishing Mill at Eden since 1962 except for a short time when he resigned to accept another position in the textile industry.

He earlier was assistant manager



JOSEPH P. FOSTER

of the Blanket Greige Mill and was a staff assistant to the plant manager there.

A native of Georgia and a graduate of Wofford College, he joined Fieldcrest in 1947 as assistant director of training.

Named To Engineering Post



JOHN A. THOMAS

John A. Thomas, who has been acting manager of plant engineering in the Engineering Department since April 30, 1976, was named manager of plant engineering, effective February 7.

He continues to report to R. A. Harden.

Mr. Thomas is registered as a professional engineer in North Carolina and Alabama. He is a

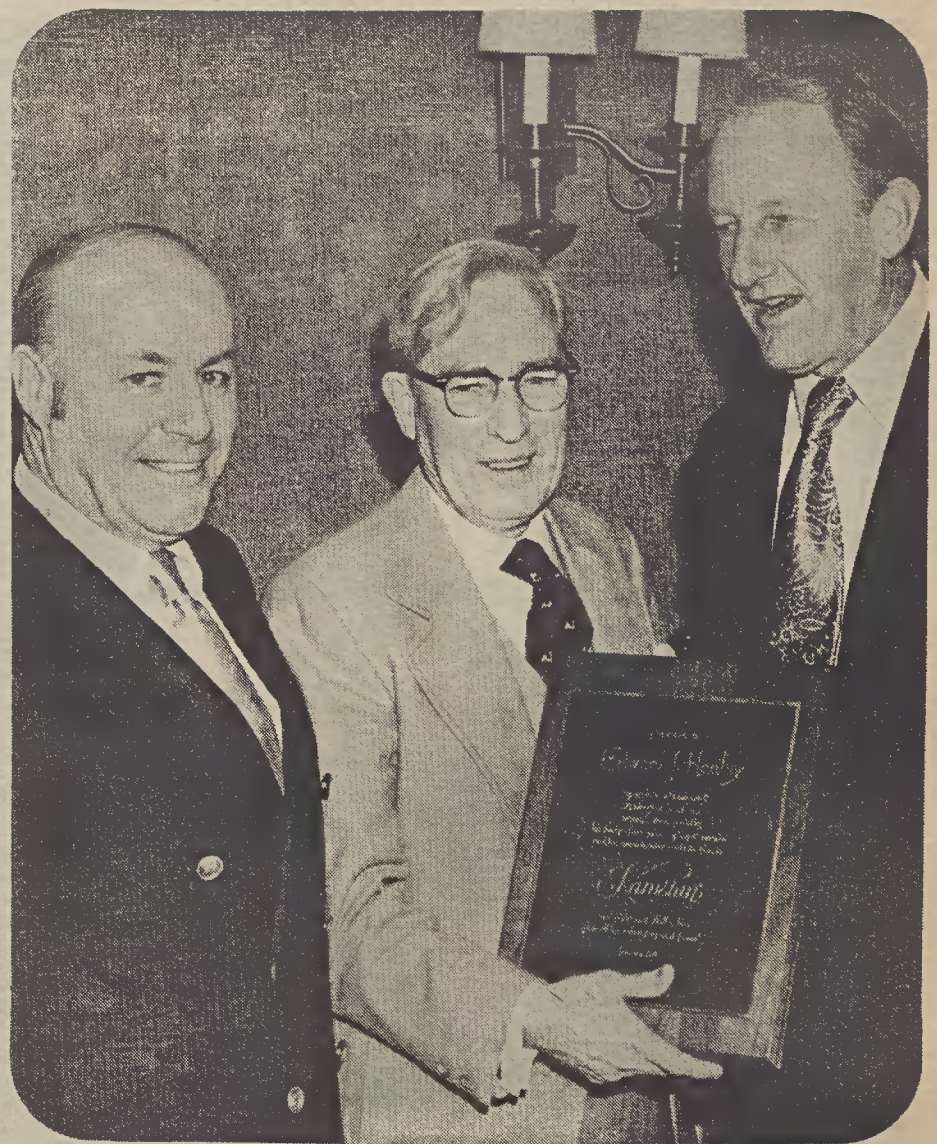
graduate of North Carolina State University with a B. S. degree in electrical engineering.

He joined Fieldcrest in 1963 as assistant superintendent in the Karastan and Bedspread plant Service Department. He later was superintendent of Blanket and Sheeting Plant Service before he was transferred to the Engineering Department in 1969.

Fieldale

Top Weavers, Fixers

Weavers W/E February 6	
Dobby Terry.....	Bennie R. Lawson
Jacquard Terry.....	Carl Bernard Witt
Fixers W/E February 6	
Dobby Terry.....	Claude Austin, Jr.
Jacquard Terry.....	Roger Moore
Weavers W/E January 30	
Dobby Terry.....	James Law
Jacquard Terry.....	Robert Ferguson
Fixers W/E January 30	
Dobby Terry.....	Clarence Stone
	Claude Austin, Jr.
Jacquard Terry.....	Richard Turner
	Glen Clark



Hanley Is Honored

Ed Hanley, center, is shown with William C. Battle, president of Fieldcrest Mills, Inc, right, and Francis X. Larkin, president of the Karastan Marketing Division, after receiving a plaque at a dinner during the Karastan Sales Meeting in Chicago in January.

Mr. Hanley a Karastan sales representative in the New England territory, retired this year after 44 years of service with the company.

Tax Changes

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records for preparation of the return.

The tax law changes enacted in 1976 include the new general tax credit for the taxpayer and dependents; an increase in the minimum standard deduction; liberalized child care provisions; an expanded and simplified credit for the elderly; and curtailment of the former sick pay exclusion.

Check your tax return instructions and if you are not clear about how these changes affect you, call the toll-free number for your area or visit the IRS office.

The one change that affects practically every taxpayer is the General Tax Credit—formerly the Personal Exemption Credit. The new law provides a tax credit of \$35 for each dependent claimed, or two percent of the first \$9,000 of taxable income, whichever is larger.

The Earned Income Credit remains at 10 percent of the first \$4,000 of earned income with a maximum credit of \$400, but the eligibility requirements have been eased. This credit is for taxpayers whose earned income or adjusted gross income,

whichever is larger, is less than \$8,000.

Taxpayers may claim the credit if they paid more than half the cost of maintaining a home for themselves and their child who is under 19 years old or who was a full-time student, or for their disabled child who is dependent, regardless of age.

The former Child Care and disabled dependent care deduction has been changed to a tax credit. Those who must pay someone to care for their children while they work can claim a credit of 20 percent of their child expenses, up to a maximum of \$400 for one child and \$800 for two or more.

The credit may be taken by couples even if one or both work only parttime. In that situation the eligible expenses are limited to the amount of earnings of the spouse earning the smaller amount, or in the case of a single person, to his or her earnings. Separated, divorced or widowed parents with custody of children are also eligible to take the credit.

The Tax Credit for the Elderly replaces the former Retirement Income Credit. The income on which the credit is computed has been extended to include earned income and the credit is available to persons 65 and over whether they have

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