



# THE MILL WHISTLE

Fieldcrest  
Mills, Inc.

Vol. 36

Eden, N. C., Monday, May 8, 1978

No. 20

## Two New Directors Elected

# Fieldcrest Has Record Earnings For Fourth Year

Fieldcrest Mills, Inc. announced at its annual meeting on April 25, in New York City record first quarter sales and earnings for the fourth consecutive year.

William C. Battle, president and chief executive officer, told the shareholders net earnings for the quarter rose 40% to \$3,837,000 (\$1.02 per primary share) from \$2,749,000 (\$.74 per primary share) for the first three months of 1977. The record performance was achieved on a 15% increase in sales which were \$95,792,000 compared to \$83,088,000.

Battle observed that while sales were ahead of 1977 in each of the months of the quarter, "business momentum" slowed somewhat in February but forged ahead strongly at the end of March and the surge is continuing into the second quarter.

"Our unfilled order position is approximately 70% ahead of last year and this encourages us to be optimistic about prospects for the balance of the year."

Fieldcrest stockholders elected two new directors — John Merrill Rudel of Montreal, president of Rudel Export Ltd., machine tool exporters; and Henry Wheeler of Weston, Massachusetts, a partner in the Boston law firm of Hutchins & Wheeler.



HENRY WHEELER



JOHN RUDEL



## Fieldcrest No. 443 In Fortune 500

Fieldcrest Mills, Inc. moved up from number 480 in 1976 to number 443 for 1977 in Fortune Magazine's annual listing of the 500 largest industrial corporations in America. The ranking is based on the company's sales for 1977 which were \$416,860,000.

## Jackson Joins Board Of Directors Of Crossley Karastan Carpet Mills

Arthur L. Jackson, senior vice president-Manufacturing of Fieldcrest Mills, Inc., has been elected a member of the Board of Directors of Crossley Karastan Carpet Mills Ltd.

Crossley Karastan is jointly owned by Carpets International Ltd. of Great Britain and by Fieldcrest Mills, Inc.

The announcement was made at Crossley Karastan's headquarters in Toronto, Canada. The firm's manufacturing facilities are located in Truro, Nova Scotia.

Mr. Jackson has been with Fieldcrest since 1948 when he joined the company as a staff assistant-Research. He became a management trainee in 1949 at the old Synthetic Fabrics Mill and since that time has held various managerial positions. He was named vice president-Manufacturing in 1972 and senior vice president in 1973.

As member of the Board of Directors of Crossley Karastan, Mr.



A. L. JACKSON

Jackson will be able to advise the firm's manufacturing and marketing divisions on programs and policies.

Crossley Karastan produces tufted and woven carpets and rugs at its Truro mill, including products made on the Kara-Loc loom developed by Karastan in the United States.

Fieldcrest Decorates The Home and Wardrobe .....	p. 3
Foundation Awards New Scholarships .....	p. 4
Ila Krantz Joins 50-Year Club .....	p. 8