

# Lane Brown

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For the rest of the morning, Brown and Pully ran in and out of banks, savings and loans and security brokers' offices.

He stopped by Barringer's photo studio for a picture, a tradition for politicians visiting Rocky Mount, and then headed for the YMCA, where he would talk to the civic club.

He gave what he calls his "New York City speech," wherein he retells the story of how the Big Apple went down the primrose path of neo-socialism into bankruptcy because it offered too much with too little to pay for it.

The speech is interesting and touches little

on the political side of things, because most civic clubs don't like speeches with a distinct political flavor.

The afternoon was spent roaming through the county office buildings in Nashville with Frank Brown, Nash County's High Sheriff.

Lane Brown finally quit about 4:30 p.m., got back into the LTD and headed out U.S. 64 west for Raleigh. His day was long from over, though. He had to be back in Albemarle that night for a dinner. He shook his head. It wouldn't end until August.

It seemed a lot for an office nobody seemed

to care about.

"Not the way I see it," said Brown, "to me, it's the second most important job in state government. The treasurer is the state's banker, the chief fiscal officer. The people ought to get somebody who will take care of their money."

Back in Raleigh he made some calls, conversed with his staff and read some mail. Then, with an aide, he headed off, to the west, and an evening of smiling, shaking hands and telling people that yes, you have to vote for the state treasurer.

## Earnings Digests

### SUPER DOLLAR STORES INC. — Raleigh [OTC]

|                    | 1976        | 1975        |
|--------------------|-------------|-------------|
| 1st qtr end May 22 |             |             |
| Net sales          | \$6,312,194 | \$3,851,282 |
| Pre-tax income     | \$256,596   | (\$141,893) |
| Net income         | \$131,504   | (\$72,367)  |
| Per share          | \$.20       | (\$.11)     |
| EPS last 4 qtrs    | \$.96       |             |
| Recent price       | 3-1/8       |             |
| P/E ratio          | 3.3X        |             |

Management was very pleased.

President Leon M. Melvin reported the company has added 23 stores since a year ago and consumer spending is improved. The company acquired four variety stores from Barr Stores Inc. of Covington, Va. April 15 and will convert them into Super Dollar stores. Since last September, Super Dollar has added 12 stores in Virginia's coal mining areas.

### BRENNER INDUSTRIES — Winston-Salem [OTC]

|                   | 1976         | 1975         |
|-------------------|--------------|--------------|
| 9 mths end May 31 |              |              |
| Revenues          | \$21,589,000 | \$22,133,000 |
| Pre-tax income    | \$3,360,000  | \$3,800,000  |
| Net income        | \$1,817,000  | \$1,946,000  |
| Per share         | \$1.02       | \$1.08       |
| EPS last 4 qtrs   | \$1.33       |              |
| Recent price      | 6            |              |
| P/E ratio         | 4.5X         |              |

### STANWOOD CORP. — Charlotte [OTC]

|                     | 1976         | 1975          |
|---------------------|--------------|---------------|
| 9 mths end April 10 |              |               |
| Net sales           | \$55,714,000 | \$49,850,000  |
| Pre-tax income      | \$1,499,000  | (\$4,101,000) |
| Net income          | \$1,349,000  | (\$4,161,000) |
| Per share           | \$.65        | (\$5.43)      |
| EPS last 4 qtrs     | \$.48        |               |
| Per share           | 2 1/8        |               |
| P/E ratio           | 4.4X         |               |

| Closing quotes are the previous Wednesday quote. | LAST WEEK VOLUME | THIS WEEK VOLUME | YEAR'S HIGH | YEAR'S LOW | LAST WEEK CLOSE | WEEK'S HIGH | WEEK'S LOW | CLOSE  |
|--|------------------|------------------|-------------|------------|-----------------|-------------|------------|--------|
| <b>Selected New York Exchange Quotes</b>         |                  |                  |             |            |                 |             |            |        |
| Adams-Millis                                     | 4,202            | 4,200            | 5 3/4       | 4          | 5               | 5-1/8       | 4 3/4      | 5      |
| Akzona   | 38,700           | 15,400           | 25 3/4      | 17         | 19-5/8          | 19          | 18-7/8     | 19     |
| Blue Bell  | 45,500           | 64,900           | 48 1/2      | 37-3/8     | 42 1/4          | 42 1/2      | 39 1/2     | 39 1/2 |
| Burlington                                       | 159,500          | 106,400          | 34          | 23-7/8     | 25 1/4          | 24-5/8      | 24-3/8     | 24-3/8 |
| C-Big  | 2,900            | 3,100            | 3 3/4       | 1 1/4      | 2               | 2           | 1-7/8      | 1-7/8  |
| Carolina Fr. C.                                  | 1,900            | 2,300            | 7           | 5-1/8      | 5 1/4           | 5 1/2       | 5-3/8      | 5 1/2  |
| CP&L   | 122,900          | 129,400          | 21-5/8      | 17-5/8     | 21-1/8          | 21          | 20 1/2     | 20 1/2 |
| Cone Mills                                       | 33,400           | 14,400           | 56-7/8      | 37 3/4     | 44 3/4          | 45 1/4      | 42-5/8     | 42-5/8 |
| Duke Power                                       | 155,900          | 124,000          | 21-7/8      | 16-5/8     | 19              | 19 3/4      | 19-1/8     | 19 3/4 |
| Eckerd Drug                                      | 6,600            | 3,400            | 21-7/8      | 16-1/8     | 18 1/2          | 18 1/4      | 18         | 18-1/8 |
| Fieldcrest Mills                                 | 34,700           | 73,700           | 22-7/8      | 15         | 19-7/8          | 19-7/8      | 19-5/8     | 19-5/8 |
| Hanes  | 36,900           | 12,500           | 28 1/2      | 14-3/8     | 25-3/8          | 25          | 23-7/8     | 23-7/8 |
| Hardee's Food Systems                            | 23,100           | 13,900           | 9 1/2       | 6-5/8      | 8-1/8           | 8 1/4       | 8          | 8 1/4  |
| Hatteras Income Sec                              | 3,400            | 4,700            | 17-7/8      | 15-7/8     | 16 3/4          | 17          | 16 3/4     | 17     |
| Huyck  | 31,400           | 30,400           | 17-7/8      | 12         | 13 1/2          | 13-5/8      | 13-1/8     | 13-5/8 |
| Integon  | 48,300           | 7,800            | 9-5/8       | 7          | 7-3/8           | 8           | 7-5/8      | 7 3/4  |
| Jefferson-Pilot                                  | 28,000           | 47,600           | 31 1/4      | 24-5/8     | 27-3/8          | 28-7/8      | 28-1/8     | 28-7/8 |
| Liggett & Myers                                  | 18,900           | 10,100           | 36 1/4      | 29 1/2     | 32-3/8          | 32-7/8      | 32-5/8     | 32-7/8 |
| McLean Trucking                                  | 3,200            | 4,000            | 56 3/4      | 36 1/2     | 51              | 52 1/4      | 51 1/4     | 51 1/4 |
| Nucor  | 17,100           | 8,700            | 31          | 14 1/2     | 28 1/2          | 28 1/2      | 27 3/4     | 27-7/8 |
| Piedmont Nat Gas                                 | 5,200            | 1,400            | 17 3/4      | 15         | 15-1/8          | 15-5/8      | 15 1/4     | 15-5/8 |
| R. J. Reynolds Ind                               | 155,200          | 127,400          | 68 1/4      | 55         | 55-3/8          | 57-5/8      | 56-5/8     | 57-5/8 |
| Sprtn Fd   | 14,400           | 16,100           | 9-1/8       | 6-7/8      | 14-1/8          | 14          | 13 1/4     | 13 1/4 |
| Texfi Ind  | 7,400            | 13,600           | 9-5/8       | 4 3/4      | 5               | 5-3/8       | 4 3/4      | 5-3/8  |
| United Guaranty                                  | 20,000           | 8,000            | 13 1/4      | 7 1/4      | 10 1/2          | 10-7/8      | 10 1/2     | 10 1/2 |
| Wachovia   | 12,300           | 30,500           | 23          | 19-1/8     | 22-5/8          | 22-7/8      | 21-5/8     | 21-7/8 |
| <b>Selected American Stock Exchange Quotes</b>   |                  |                  |             |            |                 |             |            |        |
| Alba-Waldensian                                  | 700              | 1,200            | 3-7/8       | 2-5/8      | 2-7/8           | 2-7/8       | 2-7/8      | 2-7/8  |
| AMIC   | 22,900           | 13,300           | 12 1/4      | 9          | 11-7/8          | 11 3/4      | 11-3/8     | 11 1/2 |
| Brad Ragan                                       | 800              | 1,600            | 17-3/8      | 10 3/4     | 11-1/8          | 11-1/8      | 10-7/8     | 10-7/8 |
| Family Dollar Stores                             | 5,100            | 3,300            | 8-3/8       | 4 3/4      | 6-1/8           | 6-5/8       | 5-7/8      | 6-5/8  |
| Guilford Mills                                   | 1,000            | 1,600            | 7 3/4       | 5          | 5-5/8           | 5 1/2       | 5-3/8      | 5 1/2  |
| Hampton Industries                               | 3,700            | 1,800            | 8-7/8       | 3-7/8      | 6 1/2           | 6-5/8       | 6 1/4      | 6 1/2  |
| Key Company                                      | 200              | 100              | 3 1/4       | 1-3/8      | 1-7/8           | 1-7/8       | 1-7/8      | 1-7/8  |
| Oakwood Homes                                    | 2,600            | 900              | 13-5/8      | 6-7/8      | 10-3/8          | 10 3/4      | 10 3/4     | 10 3/4 |
| Pic 'N Pay                                       | 3,200            | 2,000            | 11 1/4      | 7 1/2      | 9-1/8           | 9 1/4       | 9-1/8      | 9-1/8  |
| Ruddick  | 1,600            | 1,400            | 4-1/8       | 3          | 4-1/8           | 4-1/8       | 4          | 4      |
| Sky City Stores                                  | 500              | 300              | 10 1/4      | 7-3/8      | 8-5/8           | 8 3/4       | 8 3/4      | 8 3/4  |
| Speizman Ind                                     | 3,000            | 2,100            | 2           | 3/4        | 1 1/2           | 1 1/2       | 1-3/8      | 1 1/2  |
| Wellco Enterpr                                   | 800              | 4,100            | 5-5/8       | 3 1/4      | 5 1/4           | 5 1/2       | 5 1/4      | 5 1/2  |

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