Thursday, October 14, 1982

Winn Dixie Announces Management Changes

JACKSONVILLE,

FLORIDA - A. Dano Davis, 37, son of J.E. Davis, Chairman of the Board of Winn - Dixie Stores, Inc., the Sunbelt's largest food retailer, was elected President to succeed B.L. Thomas, and Robert D. Davis, 50, was elected Vice Chairman of the Board, succeeding his father, A.D. Davis, in significant the Davis family in 1925, will management changes announced by the company today. Mr. Thomas, President since 1965, died on September 29th from a stroke suffered earlier this week.

A. Dano Davis, the new President, will assume duties of Principal Executive Officer, and Robert D. Davis will serve as Principal Financial Officer of the company. C.W. Waldorf, Executive Vice President, will continue to be responsible for Retail Operations. J.E. Davis will remain as Chairman of The Board of Directors.

Commenting on the management changes, J.E. Davis said, "We will miss the invaluable services of Bert Thomas who was a principal contributor to the growth and success of Winn Dixie over the last 35 years. The company is fortunate, however, that it has qualified management personnel available to move up to positions of responsibility in the organization. We have always delegated responsibility and the company has always been operated as a team. We

the believe management team will continue to give Winn - Dixie shareholders and customers one of the best operated retail food businesses in the world."

Although stepping down from a top management position, A.D. Davis, one of the two brothers still active in the business founded by continue to be in active managmenet as a Director of the company. A founding Davis family member, M. Austin Davis, a former Senior Vice President, retired as a Director at the annual meeting of the

shareholders today. A. Dano Davis, the new President is a native of Jacksonville and attended Stetson University. Mr. Davis has been employed in career.

new Retail Operations by the company since 1962. Named Vice President in 1978, he has served as Retail Store Manager, Supervisor and in Progressive Retail, Merchandising and Management positions with

the company. Robert D. Davis was born in West Palm Beach and is a graduate of the University of Florida. A 27 year Winn -Dixie employee, Mr. Davis has served as Financial Vice President since his election to that office in 1965. C.W. Waldorf, a native of Macon, Georgia, has been **Executive Vice President** since 1977. He began his grocery career in 1937 with the Table Supply Stores, and has been in Retail

Operations and Merchandising for his entire

Social Security Disability Benefits

Lee E. Wallio **Field Representative** Legislation enacted in 1981 provides for a "cap" on disability benefits.

This means that a person's Social Security disability benefits will be reduced, if necessary, so that the total amount of all benefits payable under Federal, State, and local public programs on the basis of disability will not exceed 80 per cent of the individual's average earnings before he or she became disabled.

The provision does not apply to receipt of a Veterans Administration disability payment, a public

employee pension based on Social Security - covered employment, a public benefit based on financial need, or a private pension or insurance benefit.

The "cap" is intended to eliminate duplicate benefits which overcompensate some disabled workers, discouraging them from attempting to return to work, and create unnecessary expenditures.

The cap on disability benefits limits the overlapping and duplication public disability of

programs. A disabled person who is better off financially by not working may be

discouraged from attempting to return to work. Although many people would prefer to be independent and gainfully employed regardless of their income, some undoubtedly find the increased income obtained from disability benefits a disincentive to return to work

Pork Festival Is Sold Out

Tickets for the 1983 Virginia Pork Festival are sold out! Due to ticket demand - many orders had to be returned unfilled.

planning the Those sincerely apfestival preciate this support and interest - but it was felt it would not be possible to increase the number of tickets sold - and maintain present pork festival

swine industry.

GREENVILLE - East evaluate the resources, the Carolina University will be environmental problems host to an internationally associated with recovery and the role of the resource important two - day symposium on phosphate and in the local, national and peat resources of North international framework," Carolina October 12 and 13 Kane said. under auspices of the ECU The first day's program chapter of Sigma Xi, the

be devoted to will phosphate, which has been mined extensively in Beaufort County, N.C., for more than a decade. Large phosphate deposits lie in the Pamlico and Pungo river region of eastern North

NCEMPA Closes extensive and valuable resources," according to Purchasing Deal

WILSON - The Executive Committee of N.C. Eastern Municipal Power Agency (NCEMPA) has voted to close on an additional 19 per cent of its ownership interests in seven generating units on the Carolina Power & Light Company (CP&L)

system. The purchase will be made October 15, using a portion of the proceeds from NCEMPA's July 16 sale of \$450 million in electric revenue bonds. The additional ownership interest will provide NCEMPA with more of its own generating capacity, reducing the

amount of capacity the

Agency must purchase from

CP&L to provide service to

Initially, NCEMPA issued

\$400 million in bonds on

April 1, then closed on 33 per

cent of its ultimate owner-

ship in the units with CP&L.

The Agency closed on an

its participating cities.

Carolina and even greater deposits of the valuable and strategic mineral may lie in the seabed off the Atlantic coast, according to ECU researchers.

East Carolina University Hosts 2-Day Symposium

First day speakers include the committee co chairmen, Dr. Mark Brinson, ECU biologist who is president of the Sigma Xi chapter, and Dr. Stan Riggs, ECU geologist known internationally for world wide phosphate research. Brinson will outline purposes of the symposium and Riggs will discuss the geology and origin of the state's phosphate deposits. Tom Wright of Texasgulf Chemicals Corp., Raleigh, will report on the history of phosphate mining in North Carolina in which Texasgulf has been the pioneer.

During the afternoon, Dr. Richard Sheldon of the U.S. Geological Survey will discuss worldwide distribution of phosphates and their impact upon North Carolina and world economics. Dr. Dave Hargis of an Arizona mining consultant firm will report on relationship of groundwater problems to phosphate mining in North Carolina

Mining Co., Mulberry, Fla., on the distribution and on mining techniques, waste disposal and mine reclamation.

Steve Barnes of First Colony Farms at Roper will open the symposium section on peat October 13 with a report on case histories of peat for energy develop- influence of mining on ment. Steve Benton of the N.C. Office of Coastal Management will report on the geologic history of North Carollina's role in coastal peat deposits and peat development.

and Don Morrow of Agrico Dr. Lee Otte, ECU geologist, quality of peat as an energy resource.

Other speakers and topics include John Kamody of Koppers Col, Pittsburgh, on methanol production from peat; Dr. Wayne Skaggs of N.C. State University on the coastal plain hydrology and Jim Smith of the Office of **Coastal Management on**

Bancshares Income Is Reported

RALEIGH - Bancshares after net securities losses of of North Carolina, Inc., \$181,426 (8 cents per share), parent company of Bank of compared to net income of North Carolina, N.A. an- \$2,342,423 (\$1.11 per share) nounced income before se- after securities losses of curities losses of \$1,322,689 \$154,427 (7 cents per share) third quarter of 1982, 1981. compared to \$839,857 (40 cents per share) for the third quarter of 1981, an

increase of 57 per cent. Net income for the third the net income for the nine quarter of 1982 was months ended September 30 \$1.322.689 (61 cents per share) and \$783,941 (37 cents per share) in 1981. Net income for the first nine months of 1982 was \$3,739,455 (\$1.74 per share)

(61 cents per share) for the in the first nine months of

Charles F. Merrill, president and chief executive officer, said that exceeds any previous full year net income. He also said that the current year earnings reflect the complete recovery of the Bank since the mid - 1970's.

NOTICE **Albemarle Ear, Nose & Throat** Surgical Associates Dr. W. M. Crutchfield and Dr. H.J. McDonald, Jr. to 707 N. Broad Street (across from old armory) **Effective October 13th** Office appointments made through the Elizabeth City office - Call 335-2923



ECU School of Allied Health and Social Professions, spokesperson for the symposium committee.

Dr. Bernard E. Kane of the

scientific research society.

With speakers from as distant as Arizona and Florida, all noted authorities in their fields, the symposium will focus on the scientific support for the evaluation and orderly development "of these