

Liberty Reports Earnings Up

The Liberty Corporation reported today that 1969 profits on a preliminary, unaudited basis were 26.4 per cent higher than 1968 results.

Consolidated net earnings for the Greenville-based diversified company were \$7.37 million, equal to \$1.05 per share, compared to \$5.83 million, or 83¢ per share recorded in 1968. Gross revenues amounted to \$3.83 million in 1969, a 12.4 per cent increase over 1968 revenues of \$7.45 million.

Fourth quarter earnings in 1969 were \$2.42 million, equal to 35¢ per share. Gross revenues for the same period were \$2.28 million.

New Tax Law Is Reviewed

Greensboro — Many taxpayers appear to be needlessly delaying filing their federal tax returns by waiting for additional instructions on the new tax law. Most of the changes made by the Tax Reform Act of 1969 relate to 1970 and later years, and affect only a small percentage of individual income tax returns for 1969, IRS said.

Changes affecting 1969 returns are listed as follows:

- Under the new law, a taxpayer whose home is damaged by storm, fire or other casualty does

Area Students On Dean's List

GREENSBORO — Teresa Jane Jolley Sugg, a senior, the daughter of Mr. and Mrs. T. H. Jolley of 110 S. Candler St., Kings Mountain, is one of 80 students at the University of North Carolina at Greensboro who made all A's on courses completed during the first semester which ended recently.

Altogether, three UNC-G students from Cleveland County attained the honor roll during the first semester.

The other students are: Carolyn Jean Lackey, a junior, the daughter of Mr. and Mrs. Franklin H. Lackey of Box 56, Fallston; and Anne P. Trammell, a senior, the daughter of Mr. and Mrs. T. H. Trammell of 902 Buffalo St., Shelby.

The honor roll at UNC-G is composed of students whose semester grades are in the upper eight percent of the freshman class, the upper 10 percent of the sophomore class and the upper 12 percent of the junior and senior classes respectively. Altogether, 539 UNC-G students out of a total undergraduate enrollment of 4,865 attained the honor roll. UNC-G also has over 1,500 graduate students.

Petroleum refining is a major industry at Bayonne, N. J.

not have to pay tax on the insurance proceeds he receives for temporary living expenses. The amount not subject to tax is limited to actual expenses that are over and above normal living expenses.

2. Sales of real property and casual sales of personal property made after May 27, 1969, for a price of more than \$1000 are subject to new rules in cases when the seller reports his gain in installments extending over two or more years.

3. The investment credit in most cases ended April 18, 1969, the IRS said. However, the investment credit is available for property bought, built, or rebuilt under a binding contract entered into before April 19, 1969, or in certain other transitional situations.



HEART FUND DRIVE UNDERWAY—Kings Mountain's 1970 Heart Fund Campaign is continuing and drive leaders anticipate the goal of \$3,800 will be surpassed when final reports are completed Saturday. In the photograph, city officials are shown installing a streamer, "Give To The Heart Fund" which stretches across a street in downtown Kings Mountain.

Rare Eclipse Is Scheduled

North Carolinians will be able to observe a rare solar eclipse via television on Saturday, March 7, from 1 to 2 p.m. The CBS-TV news special, "Earth in the Shadow of the Moon—The Solar Eclipse," will feature the first solar eclipse completely covered by television. The program will be sponsored by Western Electric.

CBS will colorcast the event from high-flying aircraft and several ground locations along the 82-mile wide path of the

eclipse. The path will extend across the neck of Florida, along the east coast of Georgia, South and North Carolina, and then out to see east of Washington, D. C., Philadelphia, New York and across Nantucket Island.

Television will provide viewers throughout the nation with full coverage of the solar phenomenon. Non-TV viewers in other parts of the country will see a partial eclipse in varying degrees.

On December 20, 1879, Southern Bell was issued a charter in the state of New York.

Seed Outlook Is Presented

With one or two exceptions, Tar Heel farmers can look forward to an ample supply of quality seed as they approach the 1970 planting season.

Foil McLaughlin, director of the Crop Improvement Association at North Carolina State University, said the seed outlook for the year is as follows:

Corn—Seed quality is outstanding; supplies of most varieties are ample.

Soybeans—Seed quality is excellent with the exception of the York variety. Farmers should be able to find both the quantity and quality of soybean seed that they need, however.

Peanuts — Supplies are about the same as last year, but germination appears to be much better.

Cotton — Quality is lower than last year. Certification standards have been lowered from the normal 80 to a minimum of 70 percent germination. Seed between 70 and 79 percent will be labeled "Substandard In Germination."

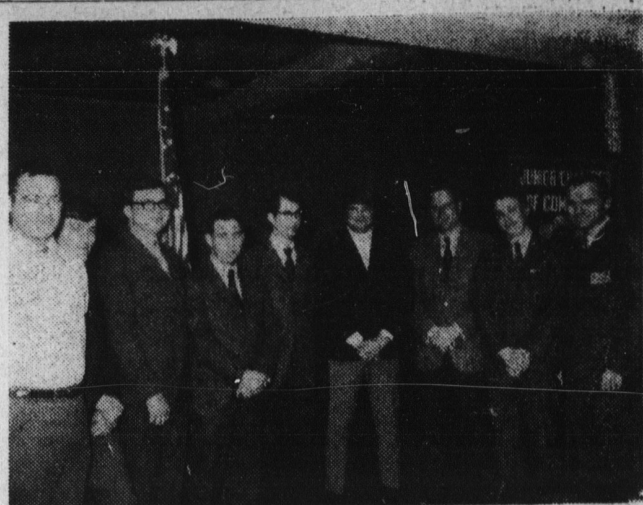
Sweet Potatoes — Seed stocks have been inspected in storage; the quality is excellent.

In discussing the seed outlook, McLaughlin reminded farmers that good seed seldom account for more than 2 percent of the total investment in a crop.

"Thus, it pays to plant the best source of high quality seed, such as certified seed," he said. Certified seed have a known pedigree. They are field inspected, laboratory tested, tagged and sealed.

St. Paul's Group Meeting

Members of the Kings Mountain Improvement Association will meet Sunday at St. Paul Methodist church at 5 p.m. Invited guests, Miss Linda Ross and Mr. Randolph Ross. All interested citizens are invited.



NEW JAYCEES INDUCTED — The Kings Mountain Jaycees inducted several new members at a recent meeting of the organization when State Jaycee President Jim Ollie was guest speaker. From left to right: Jim Carrigan, Kenneth McAbee, Jim Falls, Pete Putnam, Tom Baird, Tony Davidson, Larry Spell, Jimmy Jenkins and State President Ollie. Not pictured is another new member, Roy Ruff. (Photo by Bob Myers)

North Carolina, with 52,712 square miles of land area, ranks 28th in size in the United States. The state spans 503 miles.

North Carolina leads the nation in the production of tobacco, furniture and brick. Textiles is the state's leading industry.

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