

At Stockholders' Meeting

G. F. Karch, J. F. Floberg Elected To Board As Lee R. Jackson, Joseph Thomas Retire

Stockholders of the Firestone company elected two new members to the board of directors at their annual meeting January 25. George F. Karch, president of the Cleveland Trust Company, and John F. Floberg, secretary and general counsel for Firestone, were named to the nine-man board.



George F. Karch



John F. Floberg

They succeed Lee R. Jackson and Joseph Thomas, who announced their retirements as directors and consultants.

Directors re-elected were: Harvey S. Firestone, Jr., Raymond C. Firestone, James E. Trainer, Leonard K. Firestone, Roger S. Firestone, Earl B. Hathaway and Elton H. Schulenberg.

At a meeting of the board of directors which followed the stockholders' meeting, Harvey S. Firestone, Jr., chairman, announced the retirement of J. E. Trainer as executive vice president, a position he has held since 1954. Mr. Trainer will continue as a director and will serve on the board's executive committee and as consultant for the company.

MR. KARCH has been with the Cleveland Trust Company since 1926 serving in positions of increasing responsibility and was named president in 1962.

Mr. Karch serves as officer or director of a number of civic, charitable, business and industrial organizations in the country.

Born in Barberton, Ohio, Mr. Karch attended West High School in Cleveland and St. Lawrence University, Canton, N. Y. He was graduated from Cleveland Law School with an LL.B. degree and was admitted to the Ohio Bar in 1930. He attended the Graduate School of Banking at Rutgers University.

MR. FLOBERG joined Firestone as general counsel in June, 1960. He was elected Firestone's secretary and general counsel in January, 1962.

A graduate of Loyola University in Chicago, where he received a bachelor of arts degree, Mr. Floberg received his LL.B. degree from Harvard University Law School in 1939. He then entered private practice.

Mr. Floberg was appointed Assistant Secretary of the Navy for Air by President Truman and served from 1949 to 1953 when he returned to private practice. He was named by President Eisenhower to be a member of the U. S. Atomic Energy Commission in 1957, the post he held until joining Firestone.

MR. TRAINER, who joined Firestone in 1939 as production manager of all company plants, was elected vice president a year later. He became a director of the company in 1942 and in 1954 was elected executive vice president.

During his business career Mr. Trainer has been nationally recognized for his work in such fields as electrical and mechanical engineering, production, national defense and industrial safety.

MR. JACKSON ends a 52-year career at Firestone. Starting in the sales department in 1912, he was named vice president of sales in 1929 and was elected to the board of directors in 1930. He became executive vice president in 1941 and president of the company in 1948. Mr. Jackson was elected vice chairman of the board in 1957 and retired from that post in 1961.

A director of the company since 1951, Joseph Thomas joined Firestone in 1943 as assistant secretary and general counsel. He was elected secretary and general counsel in 1947 and was named a vice president in 1958, retiring from that post in 1962. He remained on the board and served as a consultant until now.

During the meeting of stockholders, Harvey S. Firestone, Jr., paid tribute to the two retiring board members.

"Today marks the retirement from our board of directors of Lee R. Jackson and Joseph Thomas, two men who have made invaluable contributions to the progress of our company," he said.

"Mr. Jackson, I know I speak for every man and woman who owns a share of Firestone stock when I tell you how very grateful to you all of us are for your more than half a century of loyal and faithful service, for your dynamic and intelligent direction and counsel and for your unstinting and unselfish devotion to our company. I, personally, want to extend to you my heartfelt thanks for the guidance and assistance which you have given me so generously down through the years, and which have helped me immeasurably in the performance of my duties. I cannot begin to tell you how much I appreciate all you have done for the company and for me personally.

"Mr. Thomas, I know I speak for every member of the Firestone organization when I extend to you our sincere gratitude for the countless contributions which you have made to the progress of our company. And I would certainly be remiss if I failed to add my own thanks for the valuable help which you have so generously given me, personally, on so many occasions."

A standing ovation was then given in honor of the two retiring directors.



THREE RETIRE — Harvey S. Firestone, Jr., chairman, (seated front) and Raymond C. Firestone, president (second row), with the two retiring directors, Lee R. Jackson (left) and Joseph Thomas (center) and with James E. Trainer (right), who retired as executive vice president.

ON THE COVER

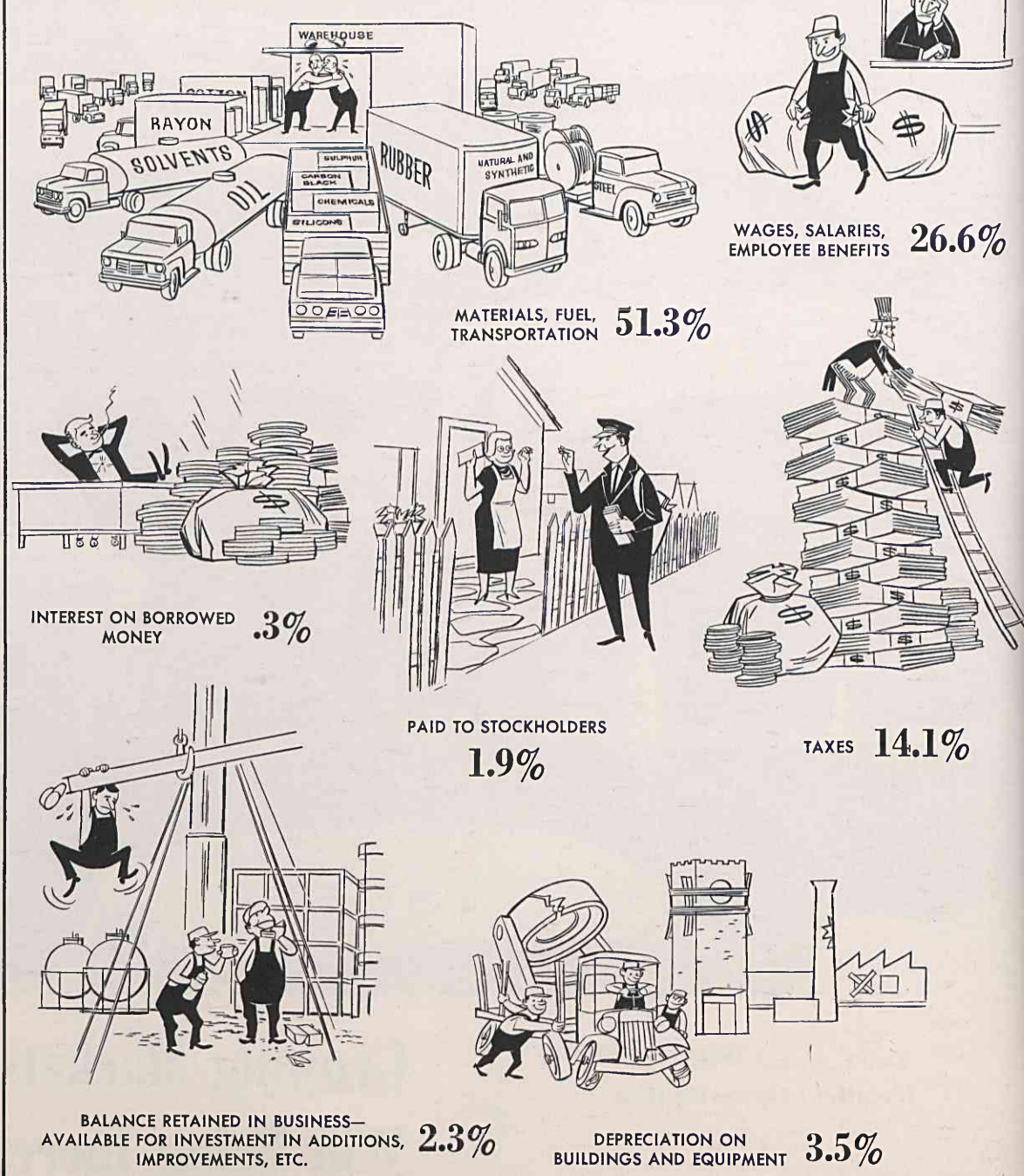
The automobiles pictured on the cover symbolize the 76 million vehicles on our streets and highways and the ever increasing market which they produce.

The greatest replacement tire market in history will exist this year, and a 23 per cent increase in the sales of replacement tires is predicted by 1970.

The initial response to the new car models indicates that the automotive industry will also enjoy another good year, keeping original equipment tire sales at a high level.

The photo was taken at Firestone's Plant 2 parking lot.

DISTRIBUTION OF FIRESTONE'S 1963 REVENUE



INCOME

From Sales to Customers	\$1,382,049,301
From Customers for Excise Taxes	117,935,621
From Other Sources	8,198,215
	<u>\$1,508,183,137</u>

DISTRIBUTION OF INCOME

Materials, Fuel, Transportation and Other Expenses	\$ 773,068,540
Wages, Salaries and Employee Benefits	400,539,422
Taxes	213,441,959
Depreciation on Buildings and Equipment	52,452,571
Interest on Borrowed Money	5,296,041
Cash Dividends	28,080,963
Invested in the Business	35,303,641
	<u>\$1,508,183,137</u>