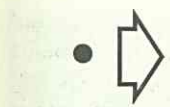


Firestone NEWS

GASTONIA
NORTH CAROLINA

JANUARY • 1969



More than 1500 children from Firestone households were entertained at the traditional Christmas parties in Gastonia's Webb Theatre last month. In time-honored pattern, there were the glittering Yule tree, entertainment variety on the screen, and gifts which the company distributed with the help of "Mr. Cheer" from the North Country. — More pictures, page 3.



Harvey S. Firestone Jr. Retires As Board Member

Harvey S. Firestone Jr., who has served as a member of the board of the company for 50 years, has announced his retirement from the board, effective with the Annual Meeting Jan. 18, 1969.

Raymond C. Firestone, chairman, and E. B. Hathaway, president, pointed out in a recent report to stockholders:

"Few corporate directors in American industrial history have served a corporation as long or as ably as Harvey S. Firestone Jr. has served our company. He has been its president and chairman of its board, and for 17 years was its chief executive officer.

"BECAUSE of the length and level of his service to the company, the board has honored him by designating him an honorary director at the end of his present term."

Mr. Firestone said that his retirement from the board "in no way changes my keen and enduring interest in the company

and in its future progress and success. I shall always be available to render any service and to offer any advice which may be helpful and useful."

He was elected a director of the company in 1919, and has served in many capacities including vice president, president, president and chief executive officer, chairman and chief executive officer, chairman, and honorary chairman.

During the 50 years of his
—More on page 2



Harvey S. Firestone Jr.

RICHARD RILEY

Vice President Of Diversified Products

The Firestone company Board of Directors elected Richard A. Riley Vice President of Diversified Products in late December, to succeed Louis J. Campbell, who died unexpectedly earlier in the month.

Mr. Riley directs the non-tire divisions of the company. Firestone Synthetic Fibers and Textiles Company is one of the operations under his guidance.

"WE ARE fortunate in having a man of Mr. Riley's ability to fill the position so capably handled by the late Mr. Campbell," said Raymond S. Firestone, company chairman. "Under the guidance of Mr. Riley we are looking forward to continued business increases and expansions in our many diversified products divisions."

The new vice president, 52, had served as president of Firestone Steel Products one year just before his latest promotion.

A native of Fall River, Mass., he joined Firestone in 1939 as an accountant at the company's Industrial Rubber Products plant in Fall River.

Three years later he was named comptroller of World Bestos division, then located at Paterson, N. J. When the plant was relocated at New Castle, Ind., Mr. Riley moved there.

HE BECAME assistant general manager of World Bestos in 1954. Two years later he was made president of that division of the company.

In 1959 Riley was named president of Firestone Rubber and Latex Company in Fall River

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Company Milestone

Beyond \$2 Billion In 1968

Firestone reached and passed a milestone as net sales for the year ending Oct. 31 went above the \$2 billion level for the first time. Net income also reached a record high, as earnings were 6.0 per cent of sales.

The company reached the \$2 billion sales level just 15 years after achieving its first \$1 billion sales year. Sales for the year were \$2,131,443,365 compared with \$1,875,376,329 for the previous year — an increase of 13.7 per cent.

Earnings for the year amounted to \$127,034,657, compared with \$102,349,310 a year ago which is an increase of 24.1 per cent.

Raymond C. Firestone, chairman, and Earl B. Hathaway, president, reporting the figures in December, said:

"We are extremely proud of the records achieved by our company during the year. Attaining the \$2 billion sales mark and amassing the record profit reflected greatly on the acceptance of our quality products and on the caliber of people we

Worth Remembering • Putting things off is the art of keeping up with yesterday.

have in our worldwide organization."

One of the costs of doing business was reflected in taxes which the company paid last year. Taxes totaled \$339,161,718.

Net working capital on Oct. 31, 1968 was \$645,866,575, compared with \$558,386,887 a year before.

"To meet demand for our products, as well as to prepare for future needs in our industry, capital expenditures for new facilities, additions and improvements were a record \$199,087,901 compared with \$139,944,568 in 1967," the officers said.

• A long-range weather view and an ancient blessing for a New Year — ALMANAC on page 4.

Firestone At 'Career Day'

Firestone was among the industries, businesses and institutions taking part in the Dec. 27, second annual Career Opportunity Day at the Gastonia National Guard Armory.

Representatives of the plant here joined others in the industry to point up and outline job opportunities for careers in textiles.

Career Opportunity Day is staged each year by the Industrial Committee of the Gastonia Chamber of Commerce. Committee chairman is P. R. Williams,

Jr., Firestone plant production manager.

The annual program is intended to benefit youth seeking their life's work. At the displays and information sessions, visiting youth learned of a broad range of industries and other career fields.

Of textiles, they heard that it is a basic industry which dates to ancient times, and one which — through technological advance — promises "the best yet to be."

Progress In Fibers-Textiles Division

Synthetic Fibers and Textiles Company division shared attention in the company's worldwide operations, as reviewed in Firestone's 1968 Annual Report issued in December.

Production of tire-cord fabric was substantially increased with opening of the new Bowling Green, Ky., facility early last year, the Report noted.

The Gastonia and Bennettsville plants worked to capacity to meet growing demands for fabric from our own tire plants and from outside customers.

A new electronically-con-

trolled unit for processing polyester and nylon fabrics was installed at the Gastonia plant. A similar unit is planned for Bowling Green.

During 1968, operations of the Synthetic Fibers Company and the Textiles Company were combined into the Firestone Synthetic Fibers and Textiles Company, with Robert W. Rice named president of the combined divisions.

The division is producing nylon resins for molding and extrusion applications; Nytelle, textile nylon for the clothing industry; nylon and

polyester yarn for tire cord; and rayon, nylon and polyester tire cord.

A new Technical Center was opened at the Hopewell, Va. division headquarters plant. The Center provides research, development and pilot production facilities for polyester and nylon yarns.

The division is supplying a new glass fiber-filled nylon resin to the automotive and appliance industries for molded items. Other Firestone nylon resins are also being used in manufacture of synthetic turf for sports fields.



What Went On Here?

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