



THE PIEDMONITOR

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THE BEST WAY TO TRAVEL — ALL OVER PIEDMONTLAND

APRIL, 1966

Board Declares Fourth Semiannual Cash Dividend

Another cash dividend was declared April 20th by the Board of Directors of Piedmont Aviation, Inc., at the Board's annual meeting held in Winston-Salem. The dividend, amounting to 10 cents per share on the company's common stock, is to be paid June 1 to shareholders of record on May 16. This marks the fourth consecutive semi-annual cash dividend declared by Piedmont.

Report to Stockholders

Preceding the Directors' meeting was the annual meeting of the company's stockholders, where President T. H. Davis outlined the company's progress in 1965, which he labeled an unusually gratifying year from every standpoint. He listed net earnings of \$1,703,770, or 94 cents per share, for 1965, and he attributed much of the success of the company to the loyalty and interest of its stockholders.

Mr. Davis also reported that the unaudited net income from operations for the first quarter of 1966 was \$256,274 as compared to \$244,210 for the same quarter last year. The earnings from operations for the first quarter in each year amounted to 14 cents per share based on the outstanding shares at the end of each period. Retroactive adjustment for 1961 public service revenue and related tax effect was recorded as a special debit reducing first quarter earnings by \$123,280 pursuant to the profit-sharing provisions of the subsidy Class Rate. The net earnings for the 1966 quarter after the special debit were \$132,994.

Increases Noted

Revenue passenger miles for the quarter increased to 74,234,000 from 57,615,000 a year ago, a gain of 29 per cent over the first quarter of 1965.

Also at the Directors' meeting, all of Piedmont's officers were re-elected.

Directors re-elected by the

Order Placed For 10 FH-227B Aircraft

Piedmont Airlines has announced the purchase of ten new Fairchild Hiller FH-227B twin-propjet airliners.

The announcement was made by President T. H. Davis at the annual meeting held April 20th of the company's stockholders.

"Selection of the FH-227B follows many months of aircraft evaluation to determine the best aircraft available to complement Piedmont's fleet of six Boeing 737 jetliners ordered in January and provide better and more efficient service to the many moder-

ate size communities on our system," commented Davis.

Traditionally Dependable

"The FH-227B, following in the tradition of the dependable F-27, also built by Fairchild and serving us so well since 1958, is ideally suited for the airport and traffic requirements in these smaller communities."

The FH-227B, similar in appearance to Piedmont's present F-27 propjet airplane of which eight are now in the airline's fleet, will be six feet longer than

providing cabin heating and air-conditioning on the ground as well as in the air and permitting the aircraft to start engines without exterior power, instrumentation for low landing minimums, an advanced cabin pressurization system enabling sea level pressure to 12,000 feet of altitude, larger propellers, and a 15 per cent increase in useful load over the regular FH-227. Cruising speed of the FH-227B is 300 miles per hour. Like the F-27, the FH-227B has a high wing design, enabling every passenger to have

Vital Statistics Of Piedmont's New FH - 227B

The following statistical table is a composite Fact and Figure sheet on the recently ordered FH-227 B.

Seat Configuration 44

Cabin Width: 8' 4 1/2"

Cabin Height: 6' 8"

Lavatories: 1, rear

Galley: 1 rear

Passenger Loading: Rear, left

Wing Span: 95' 2"

Length: 83' 2"

Gross Weight: 45,500

Maximum Payload: 13,400

Cargo Capacity: 3,750 lbs.

Fuel Capacity: 1,364 usable gallons

Engine: Rolls Royce, Wing mounted

Dart 7 MK. 532-7

Shaft Horsepower: 2,050 525 lbs.

thrust

Cruise Speed: 300 mph @ 20,000

ft.

Nominal Design Gross Weight:

45,500 lbs.

Maximum Flight Gross Weight:

45,500 lbs.

Maximum Taxi Gross Weight:

45,700 lbs.

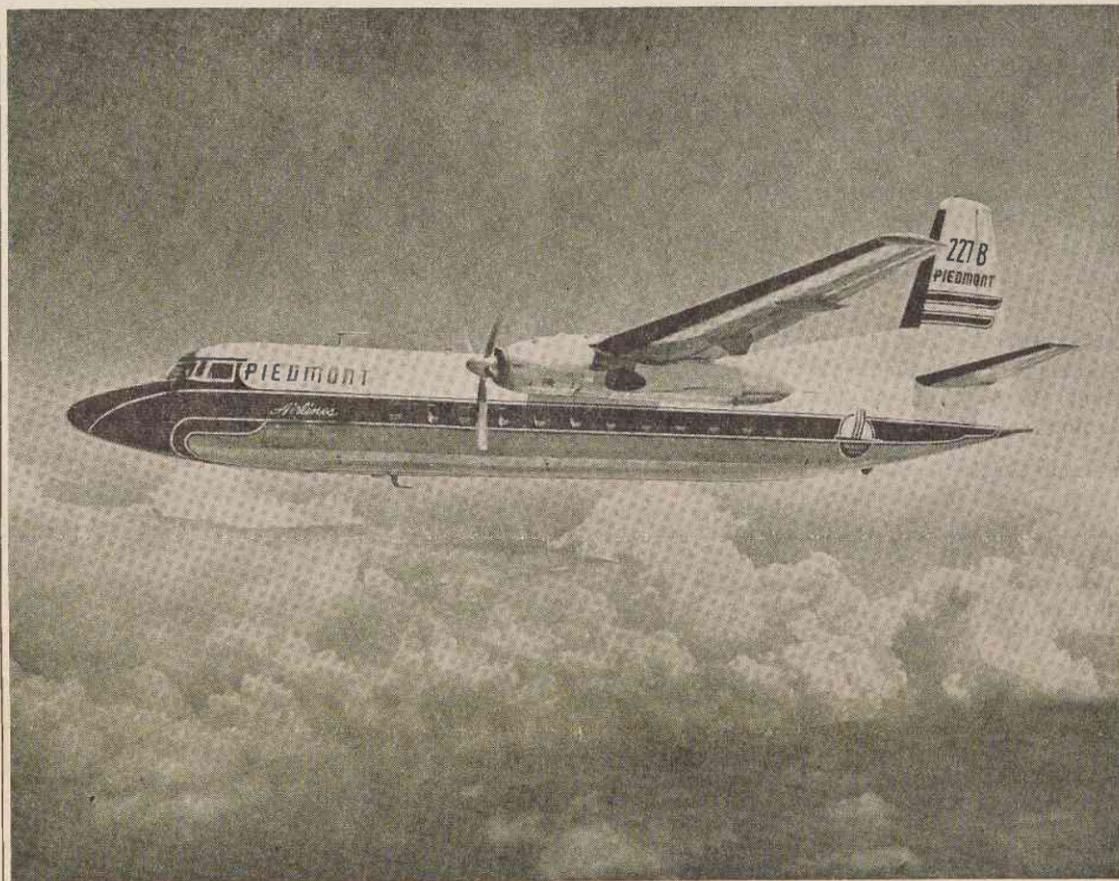
Maximum Landing Weight: 45,000

lbs.

Zero Fuel Weight: 41,000 lbs.

Operating Weight Empty: 27,622

lbs.



Fairchild Hiller's propjet FH-227B is shown here as it will look with Piedmont markings.

stockholders were: President Davis; Vice Presidents Brown, Saunders, Fare, and Northington; Bowman Gray, E. L. Davis, Jr., Charles E. Norfleet, E. L. Davis, Sr., and John F. Watlington, all of Winston-Salem; Glen E. Anderson of Raleigh; Frank Dowd, Sr., of Charlotte; and Ralph W. Gardner of Shelby.

its predecessor and will have 44-passenger seating arrangement. The new airplane will be powered by two Rolls-Royce engines, each rated at 2050 horsepower with 525 pounds of additional jet thrust. Gross weight of the aircraft will be 45,000 pounds.

Vice President H. K. Saunders pointed out that "the FH-227B represents a still more capable version of the FH-227 which was introduced by Fairchild Hiller last year.

Special Version

"The new version incorporates many designs and performance improvements resulting from Piedmont and Fairchild Hiller collaboration during the past several months resulting in the 'B' model designation. Structure has been strengthened to permit higher gross weight and payload capability, speed and climb performance has been improved, and its ability to operate at small airports with full load is much greater than the earlier model."

Other features of the new airplane listed by Saunders include a built-in auxiliary power unit

an unobstructed view from his window. The high wing and resulting lower fuselage also permit rapid passenger and cargo loading at intermediate stops.

Fairchild Comments

James T. Drescher, senior vice president and general manager of Fairchild Hiller's Transport Group, in responding to Piedmont's purchase announcement, stated that "the FH-227B, the latest in Fairchild Hiller's family of transport aircraft tailored to the needs of growing regional airlines, brings jet age service to smaller communities. We salute Piedmont on this significant forward step and we expect the FH-227B to be the perfect companion airplane to the jets ordered earlier by Piedmont."

Piedmont's purchase, representing a total investment of \$14,000,000, brings to 66 the number of transport aircraft ordered so far this year from Fairchild Hiller, based in Hagerstown, Maryland.

Delivery Date

The first FH-227B will be delivered in December of this year

and it is expected that all ten of the airplanes will be a part of the company's fleet by August of 1967. The company now has, in addition to eight F-27's, a fleet of 29 Martin 404 aircraft.

"We are confident that the FH-227B, based on our gratifying experience with the F-27's, will have even greater earning capability, will provide improved transportation to the communities we serve, and will have wide passenger acceptance as has the F-27," added President Davis.

Company Awards Computer Contract

The company has awarded a contract to the Univac Division of the Sperry Rand Corporation for a Univac 1004 Computer and 1001 Card Controller. The equipment is scheduled for delivery on or about June 15.

The Univac card computer system will replace the IBM 407 and 609 equipment currently being used. Studies leading to the selection of the Univac computer have been underway for approximately eighteen months. The company was assisted in this endeavor by the Management Services Division of Ernst & Ernst.

Training began on April 26 for converting the data processing operations to the Univac equipment. It is estimated that the conversion will be completed around the middle of the year.



Stockholders pictured at the recent annual meeting are, from left, Egbert Davis, Sr., Deems Clifton of Clinton, North Carolina and Mrs. Bynum Shaw of Winston-Salem, N. C.