



# THE PIEDMONITOR

Chicago

Pre-Inaugural Pix

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WE'VE GOT CHICAGO IN OUR CORNER!

NOVEMBER, 1969

## Chicago Pre-Inaugural Is "Best Ever"



### Day Is Highlighted By Mayor Daley's Welcome

CHICAGO — Both the city of Chicago and Piedmont have high hopes for Piedmont's new service into Midway Airport which began December 1.

At the pre-inaugural ceremonies on November 25th Mayor Richard J. Daley of Chicago was on hand at Midway to welcome President Davis and about 190 southerners who flew up on three special flights for the occasion.

During the festivities the Mayor recalled that Midway was once the world's busiest airport. The new O'Hare International Airport was built with longer runways, siphoning much of the traffic from Midway.

But the city is committed to building Midway back as a center of air travel, Daley said, and Piedmont's inauguration of service will play a major role in that effort.

Davis told the mayor that Piedmont — with 10 flights in and out of Midway daily — will start off as the fourth busiest of the 10 airlines serving the airport.

Later at a downtown luncheon at which he was host to the 200 visiting southerners and 100 Chicago guests, Davis recalled that Piedmont had been interested in serving Chicago since June of 1955, when the company first filed an application with the Civil Aeronautics Board.

At that time, he said, he used to look out at "the sea of planes" on the field at Midway and wonder if there would ever be room for Piedmont.

It was a long battle, with the inaugural of service coming exactly two years from the date that Piedmont filed its last application for service.

Piedmont will provide non-stop service to Chicago from four cities in its system — Richmond and Roanoke, Va., and Huntington and

Charleston, W. Va.

On hand at the airport to welcome the visitors in addition to Mayor Daley were several high-ranking Chicago police officials, representatives of labor and business organizations, the alderman from the 23rd ward, in which the airport is located, and a brass band from St. Rita's High School.

Former Illinois Gov. William Straffon was also in the crowd of several hundred and was recognized.

The first day of the service to Chicago had "encouraging loads" as reported by the stations. Company officials said that the loads are expected to pick up as people become more familiar with the service.

### Morton Elected Officer of ATA Finance Group

Piedmont's Vice President — Finance and Secretary T. W. Morton has been elected first vice president of the Air Transport Association's Finance and Accounting Conference.

Mr. Morton was second vice president of the group last year.

The new president is Robert J. Phillips who is vice president and comptroller of Northwest Airlines. The newly elected second vice president is Donald W. Thompson, comptroller for Pan Am.

The Conference is the industry-wide vehicle for the continuing modernization of finance and accounting techniques. Dr. George W. James, ATA's vice president of economics and finance, said the group's current projects range from the development of improved methods of financial analysis to finding new applications for computerization in financial record keeping.

The Air Transport Association is the trade and service organization representing virtually all of the U. S. scheduled airlines. The ATA was organized in 1936 to serve the public, the airlines and the government in activities ranging from improving safety to planning the airlines' role in national defense.

### PI Employee Stock Purchase Progress

To help you keep up with the amount you pay for Piedmont stock every month if you're buying it through payroll deduction the Piedmonitor publishes this periodic report of the number of shares purchased, average price per share and total investment in the previous month.

#### FOR OCTOBER

Amount Invested	\$4,557.00
Number of Full Shares Purchased	396
Average Price Paid	
Per Share	\$ 11.50

### Third Quarter Report To Stockholders

The total consolidated revenues of \$13,673,078 for the third quarter of 1969 were down 15% as compared to same period in 1968. The reduction was primarily caused by the 30-day strike during our peak traffic season called by the Air Line Pilots Association. Expenses and operating costs, however, increased 2% to \$16,341,800. As a result, Piedmont suffered a net loss during the period of \$1,357,169, after an income tax credit of \$1,311,553, as compared to a profit of \$152,902 during the third quarter of 1968.

For the first nine-months period revenues were up 12% to \$48,496,777, setting a new Company record in spite of the strike. Expenses and operating costs were up even more, however — 20% to \$52,381,238. Thus, the year-to-date loss through September 30th was \$1,902,540, after income tax credits of \$1,981,921.

Sales and other income from General Aviation operations increased from \$8,012,920 in the first nine months of 1968 to \$8,389,071 in 1969. Cost of sales and expenses, however, followed the trend of most industries and increased at a faster rate due to the current rapid inflationary trend. Accordingly, pre-tax earnings from these operations are down from \$610,854 to \$428,598.

The CAB has approved a general passenger fare increase which went into effect October 1st. While there has not as yet been any indication of any reduction in the rapid rate of inflationary wage and cost increases, the Company is

IT WAS A 3-D line-up of dignitaries on hand for Piedmont's pre-inaugural ceremonies at Chicago's Midway Airport. Looking on as Mayor Richard J. Daley of Chicago, at right, receives the World's Largest Key Chain of keys to the Piedmont cities, was Chicago's Commissioner of Aviation William E. Downes, at left. Presenting the keys on behalf of all the mayors of cities with initial Piedmont service to and from the Capital of the Midwest is President T. H. Davis. Further pictures of the day's events are on page three.

### Thanksgiving Travelers Set Pacemaker Boarding Records

We haven't checked with any national turkey growing associations, but if our loads were any indication this Thanksgiving must have set some kind of record for consumption of the traditional birds.

Whether or not a record amount of turkey was eaten, Piedmont carried a record number of holiday travelers to and from Thanksgiving gathering points across the system. On Wednesday, November 26th, a total of 9,610 passengers flew on the Pacemakers. This surpassed by 222 the previous all time high day set December 1 last year.

But the record set the day before Thanksgiving didn't last long. Three days to be exact. On November 30th, Sunday, a whopping total of 10,571 passengers flew on Piedmont's flights. The load factor for

hopeful that this fare increase, together with even more rigid economy measures, will make possible a return to profitable operation.

Traffic statistics for the third quarter showed that revenue miles flown were down to 14,699,722 as compared to 15,773,907 for the first nine months of last year.

The passenger load factor was down nearly five points, from 52.88 to 47.31 per cent. Revenue passenger miles were up slightly as were express and freight ton miles.

the 30th was 73.50, with the jets averaging 77.10 per cent!

It's great to be back in the record breaking business!

### Leonard Martin Named Manager For New Chicago / Midway Station

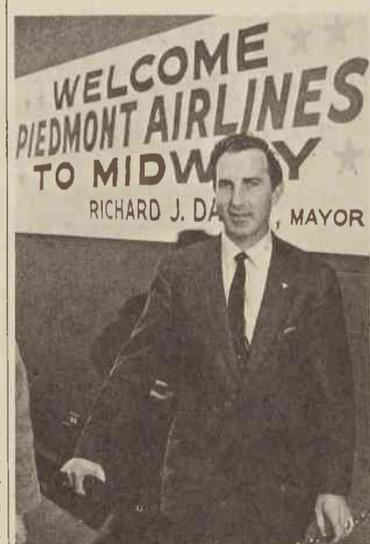
Former Station Manager for the Company at Dulles International Airport Leonard Martin has been named Manager for Chicago.

A native of Bassett, Virginia, Martin is a graduate of the Weaver Airline School. He joined Piedmont as an agent in Norfolk in 1955. He later worked at Charlottesville and went to Atlanta as a member of the original station complement for the opening there in 1962. In 1966 he was promoted to Assistant Manager for the Atlanta station and went to Dulles as Station Manager in 1968.

Mrs. Martin is the former Patricia Jane Matterson of English, Indiana. They live at 15248 in Oak Forest, Illinois.

Six other Piedmont employees joined Martin in opening the station at Midway. They are John Reynolds from Washington National, who is Customer Service Manager; Jayne Henderson from Atlanta; Steve Coleman from Washington National; Cindy Turtrice from Norfolk; Bob Rogers

from Baltimore and Vernon Brewer from Memphis. Five more people will be added to bring the initial station staff for Midway to twelve.



Leonard Martin Station Manager — Chicago