



For Sale: Something Worth Buying

If it hasn't happened, it will soon.

"It" will be a pretty young lady knocking on your door to offer you an attractive proposition—a chance to make an important investment—in Series "E" U.S. Savings Bonds.

This is part of Piedmont's Annual U. S. Savings Bond Payroll Deduction Campaign. The Chairman of the Company Drive for 1971 is Director — Operations Planning Carroll Gambill. The pretty solicitors were his idea, and they can easily tell you how a minus on your paycheck can be a plus in your future.

That sounds confusing, but it isn't really. When you join the Payroll savings plan, an

amount you designate will be set aside automatically from each paycheck. That's the "minus."

That amount will then be invested in U. S. Savings Bonds. This is where the "plus" comes in, because you are automatically saving for your future with one of the safest investments there is.

And, by deducting a little at the time from each paycheck, you don't feel the pinch financially. Before you know it, you have quite a tidy sum tucked away.

And now there is a bonus interest rate on all U. S. Savings Bonds—for E Bonds, 5% when held to maturity of 5 years, 10 months (4% the first year). That extra ½%, payable as a bonus at maturity applies to all bonds issued since June 1, 1970, with comparable improvement for all older bonds.

It is hard to save a buck. By the time the bills are paid there is not much left to squeeze out of your check for savings, but bonds are a way to build a nest egg without having to worry about it.

The Payroll Savings Plan. A great way to save a little here, a little there, and end up with a bankroll.

IS THIS ANY WAY TO RUN A BOND CAMPAIGN? "You bet!" says Carroll Gambill, who is chairman of this year's Savings Bond Drive for the Company. Helping Carroll sign up participants are Rachel Lewis, Judy Clark and Bonnie Bennett. Another of his pretty helpers is Linda Knight, who missed the picture-taking.



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DIRECTORS PROMOTE AND ELECT OFFICERS

The Board of Directors met the latter part of April and promoted two officers and elected two new Company officers.

Former Assistant Vice President — Flight Operations, W. O. (Jack) Tadlock was promoted to Vice President for that department. K. E. Ross, former Assistant Vice President was named Vice President—Traffic.

Newly elected officers are W. A. Blackmon, Assistant Vice President—Ground Operations, and C. W. Gough, Assistant Vice President—General Aviation Division.

The Directors also elected W. Frank Dowd Director Emeritus. Dowd has served on Piedmont's Board since 1950. He is Chairman of the Board of Charlotte Pipe and Foundry.

Jack Tadlock joined Piedmont as a co-pilot in 1947. A native of Marshville, North Carolina, he went to school in Charlotte and was a pilot with the U. S. Army Air Corps. He also flew for 20th Century Airlines in Charlotte prior to joining Piedmont. Tadlock was promoted to Captain the same year he was hired. He became a check pilot in 1959 and in 1960 was named Director—Flight Operations. He was promoted to Assistant Vice President—Flight Operations in 1968.

Tadlock is married to the former Ann Talton of Mt. Holly, North Carolina. They have one son and one daughter.

Ken Ross joined Piedmont as Station Manager for Raleigh-Durham in 1948. Originally from Nashville, North Carolina, he went to school in Tiffin, Ohio, and later attended the University of North Carolina and Aeronautical University in Chicago, Illinois. He worked for TWA, Eastern and American Overseas Airlines prior to coming to Piedmont. His military service was with the U. S. Navy.

Ross was promoted to Assistant Superintendent of Stations in 1951 and Superintendent of Stations in 1957. He was named Assistant Vice President—Traffic in 1968.

Mrs. Ross is the former Hiawatha Watts of Canton, North Carolina. They have two daughters.

Will Blackmon came to Piedmont as an agent at Lexington, Kentucky in 1950. A native of Hopewell, Virginia, he went to school in Sumter, South Carolina and was an Aviation Machinist Mate 1st Class with the U.S. Navy before joining the Company. He came to Winston-Salem in 1951 as a traffic clerk and was later named Air Mail and Cargo Supervisor. Blackmon was promoted to Supervisor of Ground Operations for Piedmont in 1957. He was subsequently promoted to Assistant to the Senior Vice President—Operations.

Mrs. Blackmon, a native of Springfield, Mass., is the former June Aldrich. They have

one daughter and one son.

Assistant Vice President—General Aviation Division C. W. Gough joined Piedmont as a mechanics helper in 1943. He is from Forsyth County, North Carolina, where he also went to school.

Gough was named Parts Manager in 1948 and became Assistant to the Senior Vice President of the General Aviation Division in 1962. He is married to the former Barbara Pfaff of Pfafftown, North Carolina. They have one daughter.



Will Blackmon, C. W. Gough, Ken Ross and Jack Tadlock were all smiles over their recent promotions.

Airline Loss

1st Quarter Report Shows General Aviation Gain

Aircraft sales by Piedmont's general aviation divisions increased from \$908,889 during the first quarter of 1970 to \$2,364,032 in the same period this year, according to the Company's first quarter report released recently.

Total sales for this division rose by 58% and pretax profits grew from \$48,070 to \$125,808.

President Davis' report to the stockholders also pointed out that Piedmont Aviation, Inc., has acquired all the outstanding shares of stock of Greensboro-High Point Air Service,

Inc., a general aviation operator with offices located at Friendship Airport of Greensboro, North Carolina.

The airline operation reported total revenues of \$17,297,477 as compared to \$15,850,021 for the same period last year. Expenses were \$19,297,223 for 1971. The 1970 figure was \$17,995,683. The income (loss) before income taxes was \$1,999,746 for this year, as compared to \$2,145,662 for 1970.

In further comments to the stockholders,

(Continued on Page Three)