

Do something nice for your future

Tomorrow won't take care of itself. And, deep down, you know that. So you'd better do something about your future money needs today.

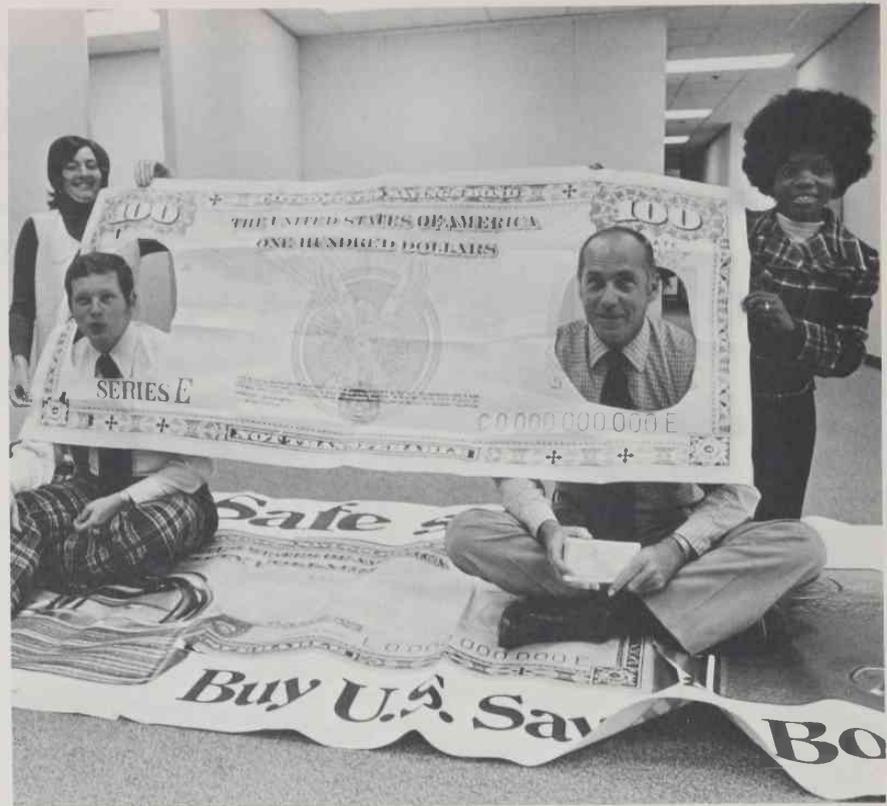
For example, your income tax refund is ready made savings — ready to be tucked away as a nice lump-sum payment on tomorrow. It's probably what you've had in mind all along, isn't it? Getting this far without missing the money, and then making sort of a giant step toward whatever it is you're saving for.

One of the easiest ways to make sure you really do it is to take your refund check and turn it into a Series E Savings Bond, or maybe several Bonds!

E Bonds now earn 6 per cent interest, compounded semiannually, when held to maturity of only five years (4½% the first year). And your money is guaranteed safe.

Now, during the Company Bond Campaign, is a perfect time to sign up to save through payroll deduction. Your canvasser will be around to talk to you about buying bonds within the next couple of days.

Join the payroll savings plan. Then, when the future arrives, you'll be better fixed to face it.



Savings Bond
co-chairmen
Don Edmondson, right,
and Dick James
get some help
promoting the
campaign from
Faye Latham, left,
and Claudette Burns.

Traffic and financial records set during first four months

For the first time since 1967 Piedmont earned a profit during the first quarter of the year.

January, February and March are traditionally the lowest traffic generating months of the year. But for these first three months of 1974 our airline passenger traffic was 15 per cent greater than during the comparable period last year. General Aviation revenues were also up substantially. For the first quarter the Company earned a profit of \$223,578 (9¢ per share) as compared to a loss of \$223,578 (69¢ per share) last year.

Total gross revenues were up a whopping 29.5 per cent, from \$26,396,087 in the first quarter of 1973 to \$34,186,544 this year.

The record first quarter results continued on into April. During April the airline carried more passengers than in any other month in the Company's history. A record 337,575 pas-

sengers were boarded. The previous all time high had been set only a month earlier when March enplanements totaled 336,712. A new record day, for boardings, was established on Easter Monday when 14,451 passengers were enplaned.

During the first four months of this year Piedmont has carried 1,211,410 passengers, an increase of 14.71 per cent over the same period in 1973.

Revenue passenger miles for January, February, March and April, 1974 are up 14.58 per cent to 338,054,722 over the same period last year.

The passenger load factor for January through April this year was up eight points to 54.50 per cent as compared to 46.29 per cent for the same four months of 1973.

Following the annual meeting of Piedmont's stockholders in April the Board of Directors met and declared a cash dividend of 10¢ per share on the Company's common stock. Payable May 31 to stockholders of record May 14, this is the tenth cash dividend to be paid by Piedmont. The first was in 1964. There have also been four 10 per cent stock dividends. The directors also agreed to resume their previous policy of considering payment of cash dividends on a semi-annual basis. A complete transcript of the stockholders meeting can be found on pages five and six.

Other good news for Piedmont came with the latest report from the Civil Aeronautics Board's Office of Consumer Affairs. Among the regional airlines Piedmont had the best record or lowest complaint rate per 100,000 enplanements for the month of March.

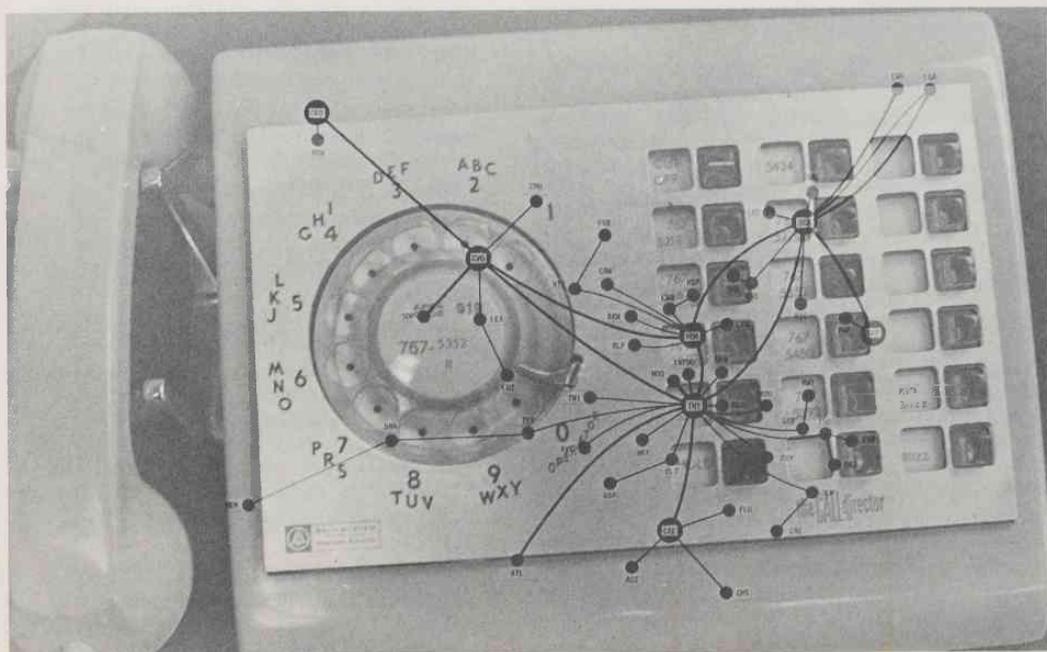


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New telephone network will reach all stations



Dialnet should be in full operation by early June.

Dialnet. It sounds like some sort of soap and hair spray concoction. And while it will clean-up and control Piedmont's calls, there is a bit more technology and mechanization involved.

The new dial telephone network will extend to all Piedmont stations. It is scheduled for completion by June sixth though some points may be in use by May 22. Dialnet will replace the long-line and jet-line circuits.

As the map, at left, shows the new system will have dial centers at Winston-Salem, Columbia, Roanoke, Cincinnati and Washington. Each city will be attached to one of these dial centers although some points will share lines. As traffic volumes increase the circuits can be redesigned accordingly.

The FX lines will be retained and should be used as much as possible for communicating between the stations and the general office.

Dispatch has the first priority in using dialnet for co-ordination of daily flight operations. Other guidelines for using dialnet are included with the dialnet station directories which have been issued. Additional copies are available from Communications, INT-ZY.