

# DEREGULATION

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## **PIEDMONITOR**

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### We have two new non-stop routes

April, 1977 was an exceptionally good month for route awards. The Civil Aeronautics Board granted Piedmont the authority to provide non-stop service in two different markets.

The first one came early in the month when the Board finalized its show-cause order upgrading Piedmont's authority between Tri-Cities (Bristol Johnson City Kingsport), Tennessee and New York from one-stop to non-stop. Piedmont will inaugurate this service with the June 14, 1977 schedule change.

The second long-awaited decision, on Richmond — New York, was issued by the CAB in mid-April. Piedmont was awarded the

authority to provide non-stop service between Richmond and New York Newark, effective June 7, 1977.

Piedmont initially requested this authority in 1972 after reaching agreement with National Airlines to transfer that company's unused authority in the market.

In announcing this award the CAB said giving Piedmont the authority would assure true competition between the points. Eastern has been the only carrier providing Richmond-New York service.

Piedmont will also inaugurate its Richmond-New York non-stop flights on June 14. The

Company will offer three round-trip flights a day between the cities. Flight 40 is a morning departure from Richmond to LaGuardia. Flight 44 offers mid-day service also via LaGuardia, while Flight 48 is an evening trip to Newark. For return service, Flight 91 departs Newark in the morning. Flight 65 leaves LaGuardia in mid-afternoon and Flight 59 departs Newark in the evening. Flights 48 and 65 will also provide non-stop service between Richmond and Tri-Cities.

For several years, Piedmont has been Richmond's largest airline in terms of number of flight departures. Of all scheduled flights from Byrd Field, 62 per cent are Piedmont flights.

#### Stockholders elect Haverty

### Directors declare dividend

At their recent regular quarterly meeting, Piedmont's directors declared a cash dividend of 10 cents per share on the Company's common stock.

Payable June 3, 1977 to stockholders of record on May 17, 1977, this is the 14th cash dividend to be paid by the Company. Piedmont's first cash dividend was paid in 1964. The directors consider payments of dividends on a semi-annual basis.

Preceding the directors meeting, the stockholders of Piedmont Aviation, Inc. held their annual meeting at the Company's general office in Winston-Salem.

The stockhold-

ers elected a new director to the Company's Board. He is Rawson Haverty, president of Haverty Furniture Companies, Inc. Haverty Furniture is headquartered in Atlanta and has stores in ten southern states from Texas to North Carolina and Virginia. A graduate of the University of Georgia, Haverty is also on the board of directors of the Fulton National Bank of Atlanta, Colonial Stores, Inc., Southwestern Life Corp. and the American Credit Corp. He lives in Atlanta.

The stockholders also re-elected the previous directors of the Company's Board.

President T. H. Davis told the stockholders, "Last year, 1976, was the second best in our history. Only 1974 was better. Our earnings in 1976 amounted to \$1.76 per share, representing a 10.11 per cent return on total investment. The major contribution to the vastly improved earnings was the income from increased passenger volume. We are also pleased that 1977 seems to be shaping up as another good year for Piedmont. So far, our traffic is up about six per cent over the first quarter of 1976."

### Wigmore named vice president

Robert F. Wigmore has been named to the newly created position of staff vice president — revenue and route planning. He was most recently head of a consulting firm in Washington, D. C. Prior to that, he was an assistant vice president for Allegheny where his responsibilities included route development, planning and market research. Wigmore also worked for Trans World, Bonanza and Eastern airlines.

A graduate of New York University, Wigmore is married and has three sons. He assumed his new duties with Piedmont on May 2, 1977, reporting to Executive Vice President W. M. Magruder.

Robert Wigmore



Rawson Haverty

