

Editorial

Talking numbers

In the process of gathering background material for Piedmonitor articles, we frequently come up with interesting facts which don't fit into the final story. In many cases, those facts are numbers which tell a story of their own. This happened twice as we compiled this issue.

For the awards banquet story, on page seven, we tried to find out what was happening in the years when the anniversary celebrants joined the Company. An annual report from 1954 had an intriguing chart which showed the source and distribution of our revenue. We asked for some additional, updated numbers and found the following:

In 1959, fuel and oil accounted for 9.98 percent of our total expenses. Wages and benefits were 48.61 percent of total expenses.

In 1964, fuel and oil represented 10.07 percent while wages and benefits were 52.31 percent of the Company's total expenses.

For the first nine months of 1979, fuel and oil were 20.83 percent and wages and benefits were 41.03 percent of Piedmont's total expenses.

Because ours is a business which alternately thrives and cries over numbers of all kinds, most of us either have or eventually acquire at least a semblance of respect for digits and decimals. Usually, figures accompanied by explanatory words are easier to understand. The growing numbers for fuel and oil costs, as a percentage of total expenses, tell their own story.

The December 1 passenger timetable will be our final schedule change for the year and the 1970s. A glance at the frequency of its publication over the past ten years proves rapid and constant change has become customary. At the close of the decade, we will have published 63 different system timetables. Last year there were ten issues of the schedule. This year we'll have the same number. The simplest scheduling year was 1972 when we had only three changes, to and from daylight savings time, plus one in June. We've averaged just over six schedules a year since 1969.

Industry notes

Airlines need \$90 billion by 1990

To accommodate traffic growth with the most productive technology available, the nation's scheduled airlines will need to invest \$90 billion in new aircraft between 1979 and 1990, according to a study by the Air Transport Association.

The industry's major capital investment needs consist of \$80 billion for passenger aircraft to be delivered in the 1980s, \$7 billion for freighter aircraft and \$3 billion for passenger aircraft to be delivered in 1979.

The ATA study sees the U. S. scheduled airlines carrying some 225 million more passengers in 1990 than this year's expected 300 million passengers, although with relatively little increase over today's fleet of about 2,300 aircraft. This is because the new fleet acquisitions are expected to increase the average available number of seats per aircraft some 40 percent by 1990.

NYC to get new terminals

The Port Authority of New York and New Jersey has cleared the way for construction of new terminals at LaGuardia and Newark International Airports.

The commissioners announced plans to construct a \$50 million terminal to be used by Delta at LaGuardia. Construction is scheduled to start in about a year.

The authority also decided to go ahead with a \$25 million project to complete a third terminal at Newark. The terminal was started in 1973, but work on it was halted the next year because of an economic recession. Two others were completed.

The new terminal at Newark will be used by American, Northwest and Pan American. It is to be in operation by 1985.

Beech to merge

The Beech Aircraft Corporation and the Raytheon Company announced in early October an agreement in principle to merge.

Beech is one of the country's largest manufacturers of general aviation aircraft. Piedmont has sold and serviced Beech products since 1955. Raytheon is a diversified manufacturer of electronic equipment, military hardware, kitchen appliances and other products.

Under the agreement, which is subject to approval by directors and shareholders of both companies, each of the 13 million Beech common shares would be exchanged for 0.775 of Raytheon stock.

Most have flown

Sixty-five percent of all Americans over 18 years of age have flown on a commercial airline, including 63 percent of all women, according to the latest survey done by the Gallup Organization for the ATA.

The 65 percent figure represents 101 million people, a 7 percent increase over 1977, when the last survey was conducted. The 63 percent figure for all women who have now flown compares with 59 percent in 1977 and just 30 percent in 1962.

Other highlights of the survey, conducted in June and July, 1979, included:

- 27 percent of all adult Americans took a trip by air in the past 12 months.
- 50 percent of personal/pleasure trips were taken by persons with annual family income under \$20,000.
- 55 percent of all airline trips taken in 1979 were for business and 45 percent were for pleasure or personal reasons.

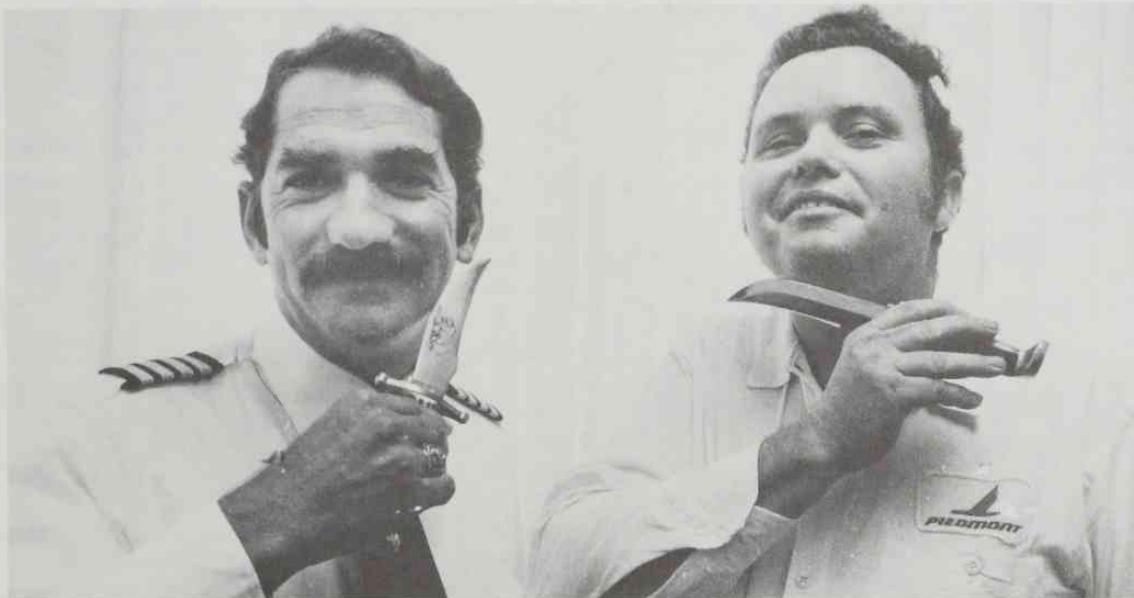
TXI wants TWA

Texas International Airlines announced it has bought stock in Trans World Corporation, the parent company of Trans World Airlines and has discussed with TWA's chairman the possibility of acquiring the airline.

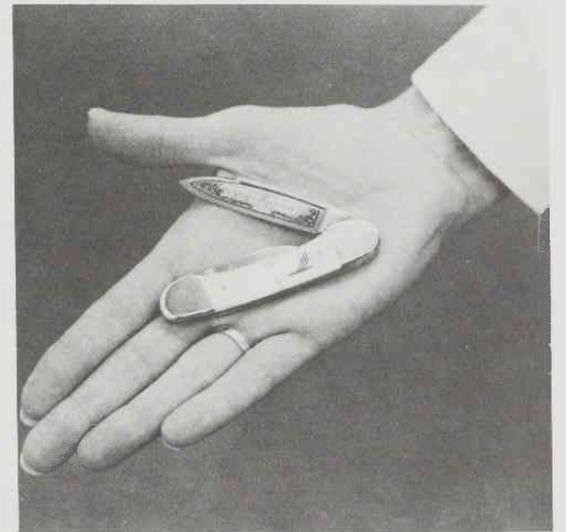
Earlier in the summer, a bid by Texas International to buy National Airlines was defeated by Pan Am.

The announcement by the Houston-based carrier and Trans World's summary rejection followed a breakfast meeting between the chairmen of the two airlines at the Carlyle Hotel in New York.

Texas International said it had announced the moves as a response to inquiries. It refused to say how much stock it had purchased in Trans World or to say whether it would purchase more. Both companies said no additional talks were scheduled.



Ralph Griffith and George Manuel show off two of their prize knives.



This is the special Piedmont knife.

Blade fans are sharp investors

Looking for a hobby which can be pursued almost anywhere, from flea markets to the courthouse steps? Want a collection that doesn't take an enormous initial investment and does appreciate in value, sometimes faster than coins or art?

Piedmont Captain Ralph Griffith and Mechanic George Manuel highly recommend knife collecting. They're among a relatively small — 50,000 in the U. S. — but avid and growing group of collectors. The history of their hobby goes back at least as far as Tutankhamen. A collection of knives was found in King Tut's tomb.

Griffith and Manuel have been actively

acquiring knives for about 10 years. Each is a specialist. Griffith prefers pearl and stag-handle knives while Manuel likes muskrat and bone handles. Both are members of the Tarheel Cutlery Club and the National Knife Collectors Association. They'd like to hear from other Piedmont employees who share their enthusiasm for the hobby. If there is enough interest, a Piedmont show may be set up or even a Company club formed.

Manuel and Griffith designed and had made a special Piedmont Airlines knife. See photo above. A two-blade Canoe with genuine mother-of-pearl handle, it commemorates Piedmont's

30th anniversary. A limited number of the knives with consecutive serial numbers were handmade in Solingen, Germany. In addition, 35 sets of three of these Piedmont knives will be scrimshawed with a 737, a 727 and a YS-11. These sets will sell for \$150 when completed in the next several months. The other individual knives are \$32.

For more information about the Piedmont knives or if you are interested in forming a Piedmont knife group, contact George W. Manuel, 3682 Bowens Road, Tobaccoville, N. C. 27050, or Ralph R. Griffith, Route 1, Box 124, Pilot Mountain, N. C. 27041.