



It's official! We're flying to London beginning June 15. The U.S. Department of Transportation gave its final approval on Thursday, April 23, nine months after Piedmont and the City of Charlotte filed a joint application for the transatlantic service.

Bill Howard (foreground), chairman, president, and chief executive officer, holds a special plaque presented to him by (l to r) Dave Murchison, assistant general counsel; Dick James, vice president-planning; and Joe Healy, senior vice president-general counsel and secretary. The plaque commemorates approval by the DOT of nonstop service between Charlotte and London.

Piedmont's service to London's Gatwick Airport (LGW) will be the only nonstop service to Great Britain from the Carolinas and the quickest route for many travelers in Virginia, Tennessee, and other southeastern states. LGW is the world's third largest airport in terms of international passengers, and our flights will be timed to connect with flights to about 20 cities in Great Britain and Europe.

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## First flight takes off June 15

business, economy, and advance purchase excursion (apex). Business and economy fares are unrestricted.

Gatwick Handling LTD, a corporation owned by three airlines, will handle our operations and passenger services. Gatwick Handling serves 92 companies. We will have a desk staffed by Piedmont personnel for ticketing and information. In addition, Piedmont will have a director-airport operations U.K./Europe, and maintenance, sales, and reservations personnel hard at work in London. Our aircraft will use a gate on Pier I.

Piedmont and Charlotte filed a petition with the DOT in July 1986 for authority to operate the nonstop service to London. A joint petition was also filed by Piedmont, Charlotte and civic parties of the Tampa Bay area in September to se-

cure one-stop service from Tampa International Airport to and from London. Four airlines and four cities vied for the two London gateways. Hearings were held last winter.

In February, the Public Counsel of the DOT recommended that Charlotte be named a gateway to London and Piedmont be the carrier to provide nonstop service on the route. Later that month, Administrative Law Judge William A. Kane, Jr., who presided over the case, also recommended Piedmont and Charlotte. Following that decision, Elizabeth Dole, secretary of transportation, reviewed the case and affirmed Judge Kane's decision. Her decision was then submitted to President Ronald Reagan where it became final.



Delivery of Piedmont's first widebody aircraft, a Boeing 767-200, is just weeks away. Aircraft N603P (above), which is now in test flights at Boeing's Everett Plant near Seattle, is scheduled to arrive at CLT on Thursday,

May 21. On board will be numerous Piedmont representatives as well as other guests. Piedmont's DC-3 will also be flown into CLT for the historic occasion.

## Earnings reflect record traffic in first quarter

Piedmont Aviation, Inc., reported net earnings of \$5.7 million on revenues of \$460.9 million for the first quarter of 1987. Both revenues and earnings are all-time records for Piedmont for the first quarter. During the first quarter of 1986, Piedmont recorded a \$6.9 million loss on revenues of \$404.1 million.

Primary earnings per share for the first three months of 1987 were \$0.16 compared to a loss of \$0.37 a year ago.

Bill Howard, chairman, president, and chief executive officer, said the first quarter earnings reflected strong traffic growth and lower fuel prices during the first three months that helped offset low discounted fares prevalent in the industry.

"Piedmont set all-time records in each traffic category for the first three months," Howard said. "We flew over 5.7 million passengers and increased our system-wide load factor by 2.4 points."

Expenses grew 11 percent from \$405.2 million in the first quarter of 1986 to \$449.8 million in the first three months of this year. Piedmont's yield, which represents the average price paid by a passenger for a mile of air transportation, was \$0.1584 in the first quarter of 1987 compared to \$0.1593 during the same period of 1986. The cost per available seat mile increased 1.6 percent from \$0.0914 in 1986 to \$0.0929 this year.

For the first quarter of 1987, USAir reported earnings of \$23.5 million compared with a net loss of \$6.8 million during the same period of 1986. Revenues for the first quarter in 1987 were \$465 million compared to \$407 million a year ago. Expenses for the three-month period were \$436.3 million, up 3.7 percent from \$421 million in 1986.