



# Season's Greetings



This past 12 months has been a year of dramatic challenges and almost superhuman achievement on the part of each of the 22,000 Piedmont employees systemwide.

For the first time in the history of our industry, an airline which has been ac-



quired has continued to grow and prosper, all the while planning for a smooth integration of the workforces, fleet and operations early in the coming year.

While much of man-

agement's attention has been devoted to merger planning with our counterparts at USAir, the people of Piedmont have continued to meet or exceed all expectations.

You have accepted the delivery of and smoothly put into service the world's first Boeing 737-400 jetliners. You have continued without interruption the company's string of more than 100 consecutive monthly year-over-year increases in passenger boardings.



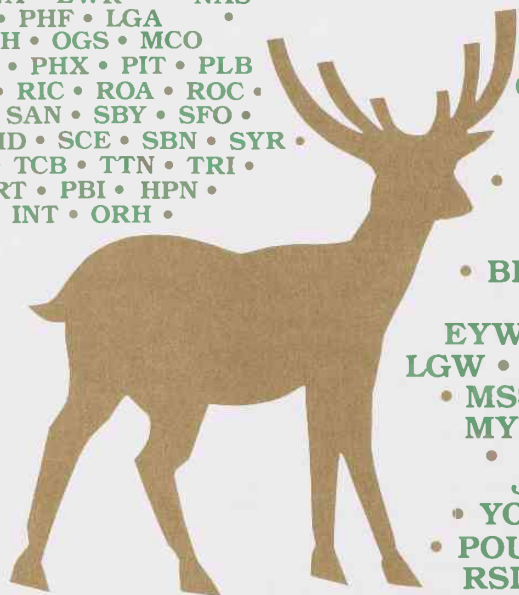
Your efforts have resulted in our flight operations generally meeting or exceeding our own on-time goals, and consistently ranking us above the industry average in on-time performance.

You have made it possible for the company to continue to successfully expand its services into new communities, with the addition of flights to Fort Myers and Kansas

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Piedmonitor  
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City, and the increase of frequencies in markets throughout the system.

But most importantly, you have continued to provide superior customer service to our passengers as reflected in the Department of Transportation's monthly accounting of customer complaints, where Piedmont has consistently been among the leaders in fewest complaints received.

That, of course, is what will translate into Piedmont's strong financial performance for 1988.

As we look to the new year, we can be assured that the challenges we have surmounted in 1988 will be replaced by others just as exciting. I am equally as assured, however, that the pride and professionalism of Piedmont people will result in continued growth and success as we create, in the merger with USAir, the finest, strongest, most customer-oriented airline in the nation—if not the world.

I am proud of the employee group I was privileged to be responsible for as your president.

Thanks for all your efforts in the year just past. And my very best wishes for the happiest holiday season ever and a satisfying and prosperous 1989 for each of you and your families.

Tom Schick  
President and  
Chief Operating Officer



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