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Adams-Millis Corporation

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J. H. MILLIS WRITES OPEN LETTER TO EMPLOYEES

To All Members Of

The Adams-Millis Family . .

Dear Friends:

At my request on May 7, the Adams-Millis Board of Directors named Bill Mewborne, Jr., President and Chief Operating Officer. I will remain Chairman of the Board and Chief Executive Officer. Mr. Mewborne is well qualified to direct the operations of the company and will continue to report directly to me. His promotion is significant in that for the first time in the 70-year history of Adams-Millis, there will be neither a Millis nor an Adams as its President! As such, I thought it timely to write to you and to trace the history of your company--and to express to you some personal feelings.

The corporation had its beginning in 1904 as an adjunct to an overall manufacturing plant operated by John Hampton Adams and my grandfather, James Henry Millis.

The two founders, associates in the overall plant, decided to start a small hosiery mill nearby and erected a two-story brick building on English Street. The firm started as the High Point Hosiery Mills, Inc., and installed 40 knitting machines at a cost of \$5,000. Only one style of hosiery, all black, was produced. The average out-put for the first year amounted to 200 dozen pairs daily. During the first year, the average employment was around 125. J. H. Millis became President and J. H. Adams was named Secretary-Treasurer and General Manager. Fourteen citizens became interested financially in the venture and 6 of those were elected Directors. J. H. Millis died in 1913 and J. H. Adams became President and active head of the associated industries.

The mill prospered; and, a few years later, Mr. Adams, Mr. Millis and associates organized the Piedmont Hosiery Mill, erected a large new



J.H. Millis

W.B. MEWBORNE, JR. APPOINTED CORPORATE PRESIDENT

Executive Vice President William B. Mewborne, Jr. was elected President and named Chief Operating Officer of Adams-Millis Corporation at the Board of Directors meeting, following the annual meeting of stockholders on May 7. He succeeds James H. Millis as President; Millis re-



mains Chairman of the Board and Chief Executive Officer. Mewborne is a Director of Adams-Millis and has been Executive Vice President since joining the company in 1970.

A native of Durham, President Mewborne graduated from Roxboro High School in 1954 and from Duke University in 1958, after which he served as an officer in the U. S. Navy. Upon his release from the Navy in 1960, he returned to Roxboro as an associate partner in the family business, the Roxboro Lumber Company. In 1965, he joined Wachovia Bank and Trust Company in Winston-Salem and later became a Vice President of the Wachovia Corporation and a Vice President of Wachovia Bank and Trust Company. He is currently a director of Universal Reliance, Incorporated, in Louisville, Kentucky.

President Mewborne resides with his wife, the former Elizabeth Leigh Jordan, and their three children at 1312 Westminster Drive in High Point. They are active members of Wesley Memorial United Methodist Church.

building, installing modern machines. Mr. Adams was elected President of the new company. Still later, other mills were organized--Kernersville Knitting Company, Kernersville, N. C., and Pointer Hosiery Company, High Point, N. C.

In 1928, Mr. Adams and his associates arranged for a merger of all the hosiery interests under one charter, resulting in Adams-Millis Corporation. Mr. Adams became President and (continued on page 4)