



## A Chat With The Chairman

Birthdays are happy memorable times for us all. As we celebrate these occasions there's usually something that stands out in our minds about each.

We just celebrated the nation's birthday again recently. It was the 210th. But there was something that gave this celebration special meaning. Her name is "Lady Liberty".

To say this was only a "special" occasion would be an understatement of great proportion.

For 100 years, she has stood in New York Harbor as a symbol of the liberty we all enjoy and that others from around the world have come to the United States to enjoy.

As we see her torch held high, we should each remember what liberty means to us.

In this vast land we often take for granted so many things of which others around the world can only dream due to repression of thought and ideas.

In America we enjoy so many rights-- to peaceably assemble, the opportunity to freely express our opinions, to worship as we please, to vote and choose those who make and execute the laws under which we live and so many others.

These rights and privileges, in short, allow us each the opportunity to seek our dream.

As we watched the tall ships parade into New York Harbor past the Statue of Liberty and the spectacular fireworks displays that bathed her in a rainbow of color, it made us recall the many opportunities we have as Americans.

Seeing the refurbished Statue of Liberty also made us especially proud that Adams-Millis Corporation had been a participant in the massive \$65 million project which renewed her.

The contribution made by Adams-Millis Corporation for the restoration project through Kmart, one of our major customers, was made on behalf of everyone associated with Adams-Millis Corporation.

As so many immigrants told their stories of what they felt when they first saw the Statue of Liberty as their ships sailed past on their entry into this country, I'm sure you felt as I did that her torch should burn forever as a symbol of freedom for everyone around the world.

It also should serve as a reminder that we should not take for granted those things which are commonplace to us.

*J. H. Millis*



## The Presidents Corner

During the first half of 1986 we have seen a reverse in the situation of a year earlier at Adams-Millis Corporation.

The 1984 Christmas season saw retailers carrying over their inventory into 1985. That resulted in reduced orders in the first five months of 1985 as retailers reduced their inventories.

With the stronger economy during the 1985 Christmas season, however, retailers depleted their inventories. That changed the order situation during the first half of 1986.

Orders were very strong. They were so strong in fact that we have had to run our knitting machines six and seven days and up our production by 30 percent to meet the demand for our hosiery. This has necessitated additional training and overtime for many which has been costly for the company.

But it was necessary to service our customers properly. As of June 1986, retailers apparently had replenished their inventories and orders have now flattened out.

It's no secret that economists have predicted an upturn in the economy this year which has not completely materialized. Although some concerns exist about the import and export situation based on the value of the U.S. dollar, the consensus is that we will see an upturn in the U.S. economy during the second half of 1986.

The situation we see this year points out again the unceasing need for our attention to quality, service and productivity. It is essential that each person give proper attention to these details.

As we see additional import problems, our attention to service, quality and productivity will help us compete with foreign hosiery producers.

*Robert M. Bundy, Jr.*

# 401-K Gives Advantage For Future Now

The Adams-Millis Savings and Security Plan, known as a 401-K plan, gives employees an opportunity to save money for future retirement.

First offered to employees last year, it is especially unique in that the money which you contribute is done so with dollars that are not taxed; thus, giving you the advantage of having to pay less in Federal and State income taxes.

A key feature of the Savings and Security Plan is

that you decide how you want your savings invested. The Plan offers three choices and you can choose one, two or all three.

The Guaranteed Income Fund offers a high rate of return for a specified period of time. Both your principal and interest are guaranteed while offering the highest interest available on small weekly deposits.

The Diversified Equity Fund allows even the small saver to invest in the stock market through a professionally managed mutual fund.

The Life Insurance option provides protection for you, your spouse or dependent children with pretax dollars. Your life insurance, and that of your spouse, builds cash value and provides for family security during your employment, after you terminate employment, or after retirement, with no change in coverage or cost.

Any really worthwhile achievement takes individual initiative. And so it is

with financial security. We all intend to achieve it, yet, because it is so very hard to save today, few of us are setting aside enough to meet our future needs such as buying a home, college tuition, financial emergencies or retirement. We know this concerns you.

It concerns your company, too. That's why we introduced our new Savings and Security Plan. This new Plan not only makes it easier for you to save regularly through payroll deductions, it also lets you take advantage of

income tax savings and unique investment opportunities to make your savings grow faster.

It's a great opportunity to turn good intentions into reality. Even if you save only a few dollars each payday, in a few years you can accumulate enough to help meet your financial goals.

During August, company representatives will meet with employees in groups and individually to explain the program in more detail. This will give you an opportunity to participate if you

are not already, and, for participants, a chance to make any changes you desire.

If you have any questions, contact your Personnel Office or call the Corporate Benefits Department.

### Patience

Patience is something we admire greatly in the driver behind you but not in the driver ahead of you.

### Lift Operators Earn Honors

Several Adams-Millis Corporation lift operators have been recognized for their safety records during 1985.

The Lift Operator Safety Awards are presented to those who operate their equipment without an accident or citation during the year.

Those receiving the awards included: Greg Smith, Ruth Anderson, Danny Murphy, Gregory L. Smith, Leroy Smith, Larry Young, Scott Coe, Jeff Martin, Plant 3; Jennings Little and Connie Hood, Plant 7; Milton Mitchell and Mitch Moody, Plant 8.

Also, James Davis, Wayne

Gray, Wayne Parrish, Reria Refregio, Lawrence Stevens, Tony Griffin, Ed Fairchild, Ronnie Cox, J. Cook, Herb Alley, Lon Meadows, Plant 10; James Good, James Lawton Tommy Hill, Kenneth Carter, Tim Easter and Anthony France, Dorothy Vernon Janet Hawks, Roy Horton Annette Whitt, Plant 11.



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Jackie Barnard, Editor