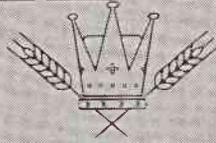


MERRY CHRISTMAS

THE MILL WHISTLE

Fieldcrest

COORDINATED FASHIONS
FOR BED AND BATH



Karastan

FIELDCREST MILLS, INC. • Plants at Draper, Forest City, Greenville, Leaksville, Mount Holly, Salisbury, Smithfield, Spray and Worthville, N. C.; Fieldale, Va.; Columbus, Ga. and Auburn, N. Y.

VOL. XXIII

Spray, N. C., December 21, 1964

NO. 11

FASHION IS KEYNOTE AT SALES MEET

A Christmas Message

FROM OUR PRESIDENT

This is Christmas week and again it is my privilege to address all Fieldcrest employees through The Mill Whistle.

1964 has again been a record year for our Company in sales, earnings, capital expenditures for new equipment and expansion, employment, growth and progress. For the third consecutive year employees have received a general wage increase. Mill activity has been at a high level throughout the year with much overtime and generally steady employment.

In July we purchased the Erlanger properties. This month we purchased J. P. Maguire & Company, factors to the textile industry. In my opinion these acquisitions will prove to be profitable additions to the Company's strength and progress.

To our 9,815 employees I say, "Thank you for your loyalty, cooperation and good work." Our Directors and my associates in our management group join me in every good wish for Christmas and the New Year to you and your families.

Sincerely,

President

Strong Optimism Is Evident At Annual Gathering; New 1965 Lines Of Merchandise Shown

"Fieldcrest Is Fashion" was the theme of the Fieldcrest annual sales meeting held the week end of December 5 at the Hollywood Beach Hotel, in Hollywood Beach, Florida, and attended by approximately 150 members of the nation-wide sales organization and executives from the mills.

Although every person attending wore an "F. I. F." button, calling attention to the theme, the letters were changed in a talk by Harold W. Whitcomb, president of Fieldcrest Mills, Inc.

Mr. Whitcomb chose to change the letters to "F. I. P." and using these initials went on to list and describe several points along the line of "Fieldcrest is Performance, People, Profit, Perfection, Pride" and so on.

Citing specific accomplishments in the company during the past few years, Mr. (Continued on Page Four)

NOTICE TO EMPLOYEES

Effective January 1, 1965, the employee discount on purchases of first quality merchandise at the Fieldcrest Store or through employee branch store operations will be changed from 30% to 25%. No change will be made in the price set-up in the Thrift Shop where values will continue to be outstanding.

The decrease in the employee discount is necessary due to increased operating costs of the Fieldcrest Store. All profits from the Store are contributed to the Fieldcrest Foundation and used for the benefit of Fieldcrest employees, their families and the communities where the mills are located.