

THE MILL WHISTLE

Fieldcrest

COORDINATED FASHIONS
FOR BED AND BATH



Karastan

AMERICA'S FINEST POWER LOOMED RUG

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. XXV

Spray, N. C., August 1, 1966

NO. 2

Savings Bonds Campaign Is Scheduled



Haven H. Newton (right) presents Fieldcrest check for \$2,600 to YMCA President G. W. (Bill) Armfield. In left background is John Smith, Sr., mayor of Leaksville.

Company Gives To Playground Project

Another major recreational facility was added in the Tri-City area when, in a special ceremony, the new lights were turned on for the first time at the Leaksville Ball Park.

Haven H. Newton, director of industrial relations, was invited to throw the switch turning on the new lights. During the program, Mr. Newton presented a check from Fieldcrest Mills, Inc. for \$2,600 covering half the cost of labor and materials used in the project.

"This has been a most rewarding experience for everyone," he said, "for those who did the work and now for those who will enjoy playing under the lights. Fieldcrest Mills is happy to have had a part in this project."

George W. (Bill) Armfield, president of Consolidated Central YMCA, presided. He thanked the individuals and companies that assisted in making possible the new facilities. He presented certificates of appreciation from the YMCA to

the following individuals, organizations and business firm representatives:

Sam Smith, Sr., Haven Newton, H. E. Williams, W. C. Payne, George Fulp, J. F. Kemp, Jr., John Smith, Sr., Jonah
(Continued on Page Eight)

Fieldcrest Moves Up In Industry Rankings

Fieldcrest Mills, Inc. is ranked 373rd in Fortune Magazine's new directory of the 500 largest U. S. industrial corporations. Fieldcrest advanced 13 places from 386th in last year's directory and has moved up 113 places from 486th when the company was first listed in 1963.

Some other textile firms listed in the top 500 are Burlington Industries, 42nd, up from 44th; Cannon Mills, 247th, down from 225th; Cone Mills, 270th, down from 260th; Springs Cotton Mills, 272nd, down from 252nd; and Dan River Mills, 276th, up from 306th.

Every Employee Will Be Invited To Sign Up For Savings Bonds Under Payroll Savings Plan

Fieldcrest employees will be given an opportunity to sign up for the purchase of United States Savings bonds in a special campaign to be conducted during August. A letter from President Harold W. Whitcomb, informational material and an application card will be sent to each weekly paid employee throughout the company with the paychecks to be distributed this week. Salaried employees are to receive the material through the inter-office mail.

While Fieldcrest has cooperated with the Treasury Department in providing the Payroll Savings Plan for many years, the present campaign is to enlist larger numbers of employees in this program. The purchase of Savings Bonds provides an opportunity for all Americans to have a part in protecting their freedoms and at the same time build greater financial security for themselves.

Employees who wish to join the Payroll Savings Plan are asked to complete
(Continued on Page Five)

U. S. Savings Bonds Now Pay 4.15 Per Cent

The interest rate on U. S. Savings Bonds has been increased to 4.15 per cent. The maturity period of Series E Bonds under the new terms now is only 7 years. When President Johnson announced the new interest rate on U. S. Savings Bonds, he called them "the most important investment that any American can make."

All Series E and H Savings Bonds bearing an issue date of December 1, 1965, or later earn at the new rate. The Presidential action also raised the earnings of outstanding Bonds. All older E and H Bonds will earn 4/10 of 1 per cent more for the remaining period to next maturity starting with the first interest period of 5 months or more which began on or after December 1, 1965.

On the accrual-type E Bonds, the increase was accomplished by reducing the term of the Bond from 7 years, 9 months to 7 years. On the current-income H Bonds, it was accomplished by raising the amounts of semiannual checks, starting in June 1966.