

Maguire Firm Is Growing Part Of Company

(Continued from Page Five)

Fieldcrest was organized in 1953. This arrangement has enabled our company to operate without a credit and collection department and without credit risk. Cash requirements have always been available immediately upon shipment to customers. In addition, from time to time, Maguire has made short term advances over and above the outstanding receivables, as it does to other clients.

The Maguire firm was established in February, 1936 by John P. Maguire, who prior to forming his own company had been president of the Textile Banking Co., a factoring organization which operates today as a subsidiary of Commercial Credit Corp. In August, 1954, the Maguire firm was sold to J. P. Stevens & Co., and on October 31, 1964, Maguire was purchased by Fieldcrest Mills, Inc. Its record since inception has been one of profit making and it should contribute its share to the overall Fieldcrest picture.

Early in 1965, Frank Beane joined the Maguire company as president and chief executive officer. Mr. Beane had had a distinguished business career, most recently with McCall Corp. as well as several other nationally known companies. The Maguire management has been further strengthened by the addition of several senior officers of well-rounded and mature experience.

While factoring is Maguire's most important activity, it also does commercial accounts receivable financing, floor plan financing, leasing and other types of general finance. Its leasing division is principally a service to its factored clients, where Maguire purchases machinery and equipment and leases it on terms up to five years.

John P. Maguire & Co., Inc., occupies most of the third floor of a gleaming skyscraper in Rockefeller Center, the Sperry Rand building at 1290 Avenue of the Americas. Maguire employs approximately 325 persons, virtually all of whom are located in its New York

James H. Riddle Dies Unexpectedly At 49

(Continued from Page Three)

St. Luke's Episcopal Church. He also was on the board of the Salisbury-Rowan YMCA.

He was named to the board of directors of the Wachovia Bank and Trust Company in 1964, was a member of the Salisbury Chamber of Commerce, the North Carolina Textile Manufacturers Association and the National Association of Finishers of Textile Fabrics.

He is survived by his widow, the former Sarah Lowry of York, S. C., and five children, James H. Riddle, Jr., who is in service at Fort Dix, N. J.; Mrs. Howard Marsh, Jr., of Port Washington, N. Y.; Starr, Ann and Julia, all of the home; a brother, Dan C. Riddle of York, S. C.

office. A number of employees at all levels have been with the Maguire company since it was organized.

Personnel policies and employee benefits for the Maguire people are generally similar to those of the rest of Fieldcrest. Maguire employees work closely with people in other parts of the company, particularly those in financial, sales, data processing, and customer service departments; and with banks and other financial agencies used by the company.

With a history marked by sound experience and distinguished accomplishment, the Maguire company is nationally respected and has great potential. Aggressive but conservative action is being taken to increase all phases of the business. Maguire's volume in 1965 increased 17% over 1964, and the record to date this year assures that 1966 will show further substantial growth.

\$65,249 Contributed

(Continued from Page One)

Crumpton and George L. Aheron. Blanket division (Blanket Mill, Bleachery, Finishing Mill and Central Warehouse) winners were Herman C. Cobb, John E. Robertson, Myrtle Morrison, Dovie J. Slaydon and Virgie Wood.

In the Sheeting division (Sheeting and Sheet Finishing Mills) winners were Wilbert Strader, Paul Braswell and Clarence Belcher. Karastan division (Karastan Mill and Service Center) winners were Gloria Ratliff, Delsie L. Hopkins, Rebecca N. Galloway and Kenneth Washburn. Winners among staff departments were Nina Rodgers and W. Jeff Turner.

Good Results Shown In Fieldale Campaign

In the successful campaign at the Towel Mill in behalf of the Fieldale Community Fund, 81.4 percent of the employees contributed a day's pay or more and 83.6 percent participated in some amount. The total amount contributed was \$17,789.41.

In the drawings for prizes among those who gave a day's pay or more winners were as follows: Brewster E. Pendleton, sheet set; Dorothy C. Scales, bedspread; S. Gordon Bradley, Happiness rug; Harold E. Wright, towel set; Willie J. Rakes, automatic blanket; and Oscar King, towel set.

Certificates of Merit from D. A. Purcell, general manager—towel manufacturing and manager of the Towel Mill, were awarded to the following departments in which 100 percent of the employees gave a day's pay or more: Plant service, Superintendent's Office, Set and Printed Goods, Clothroom, Production Control Office, Standards, Costing, Warehousing and Shipping Office, Dyeing and Finishing, and Personnel-Lodge-Whistle.

D. E. Simons, superintendent of manufacturing at the Towel Mill, headed the campaign and was assisted by the mill supervisors.

THIEFPROOF LOCK

A new pick-proof hood lock is available in several models to fit most of the new cars. It comes with a double cut key to prevent duplication.

Join and use Fieldcrest Credit Union



At drawing for prizes in Tri-City Community Fund campaign, Louise Trollinger hands ticket to Hurtle Lea. Looking on from left to right are Edith Alcorn, Mabel Walker, Edna Hopper, Winfred Hazelwood, Florence Meeks and Robert Barnes.