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Eden, N. C.

THE MILL WHISTLE

Fieldcrest

COORDINATED FASHIONS
FOR BED AND BATH



Karastan
AMERICA'S FINEST POWER-LOOMED RUGS

PLANTS OF ASHEVILLE, DROPER, FOREST CITY, GREENVILLE, LOVELL HILL, LEASVILLE, MOULD HOLLOW, SPRINGBURY, SALEMFIELD, SPRING AND WESTVILLE, N. C.; FIELDCREST, VA.; COLUMBUS, GA.; PHILADELPHIA, PA.; AND AUSTON, N. Y.

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NO. 1

Fieldcrest Ranks 399 In U. S. Corporations

Fieldcrest Mills, Inc. ranks 399 among the nation's 500 largest industrial corporations.

In Fortune Magazine's latest directory, Fieldcrest has moved up 87 places since the Company first made the "top 500" list in 1963. The ranking compares with 383 a year ago, and is based on the Company's 1967 sales of \$175,270,000.

In categories other than sales, Fieldcrest ranks 82 with its 12.13% earnings per share growth rate 1957-67; 292 on net income of 10.5% on invested capital; 322 on income of 4.0% on sales; 415 on invested capital of \$66,254,000; 405 on net income of \$6,938,000; and 412 on assets of \$118,853,000.

Fieldcrest is the 295th largest company, based on its 10,935 employees.

Among the textile firms listed in the top 500 were Burlington Industries, 55, down from 44 a year ago; J. P. Stevens & Co., 109, down from 100; Cannon Mills, 280, down from 269; Cone Mills, 300, down from 273; Dan River Mills, 306, down from 277; and Spring Mills, 320, down from 303.

New Plan Set For Sales Of Rugs To Employees

The handling of sales of carpet and rugs to employees has been moved to the Karastan Service Center in Eden.

Under the new arrangement, a designated person will be at the Service Center on Tuesdays and Thursdays, from 1 p.m. until 5 p.m., to receive Company employees and accept their orders.

It is expected that better service can be rendered employees under the new plan than formerly when employees placed their orders at the mill or the Production Control Department on a random basis.

Merger Plans Dropped

G. W. Moore, president of Fieldcrest Mills, Inc., and F. C. Dumaine, Jr., president of Amoskeag Company, a Boston-based closed-end investment trust, jointly announced that previously reported negotiations for the acquisition of Amoskeag by Fieldcrest had been terminated, inasmuch as the negotiating committees had been unable to develop a plan which could be approved as desirable for the shareholders of both companies.

Credit Union Pays \$44,000 Dividend

Dividends totaling \$43,988 have been paid to members of the Fieldcrest Mills Credit Union for the six months ending June 30. This makes a total of \$313,744 that members have received in dividends since the Credit Union was formed in 1958.

The latest dividend was at the rate of 5% per annum, reflecting an increased rate made effective January 1, 1968.

The Credit Union has paid a dividend of at least 4% per annum each six months since it was organized. The rate was increased from 4 to 4 1/4% effective January 1, 1965, and was raised to 4 1/2% a year later. It continued at that rate until the latest increase.

Statements have been distributed to Credit Union members showing the amount of dividend received, the member's share account, the loan balance and interest paid. If any member failed to receive his statement, or has any question concerning his account, he

should notify the Credit Union Office.

The purpose of the Credit Union is to encourage systematic savings; to make low-cost loans to members; and to help its members handle their finances in a more adequate manner.

More than 8,100 Fieldcrest employees in almost all locations have joined the Credit Union, representing a high percentage of those eligible to join. These members enjoy the advantages of regular saving and hundreds of members have borrowed from the Credit Union, which has made close to 50,000 loans, totaling over \$9-million.

In order to make Credit Union transactions as convenient as possible, the Company cooperates by permitting both savings and loan repayments to be handled through payroll deductions. An employee may join by paying a 25c fee and signing a card authorizing the Company to deduct a specific amount of savings from each paycheck.

Company Participates In Manpower Survey

A survey of the feasibility of training unemployed and marginally employed individuals in Eden and Rockingham County began Thursday, July 18.

The survey is being done for Fieldcrest Mills, Inc., by the North Carolina Manpower Development Corporation with the cooperation of the local office of the State Employment Security Commission.

The survey will have two main purposes. First, it will provide a good idea of the number of people seeking employment in Eden and surrounding areas. And second, it will indicate the pre-job training which would be necessary to assist these individuals in securing satisfactory employment.

Interviewers for MDC will attempt to locate and interview as many unemployed or marginally employed individuals in the area as possible during a two-week period.

MDC is a nonprofit private corporation organized to experiment with new means of alleviating problems of unemployment and underemployment in the state. A prevocational training center operated by MDC in Greensboro has been highly successful in employing individuals previously thought to be unemployable. MDC's board chairman is Luther H. Hodges, Jr., senior vice presi-

dent of the North Carolina National Bank.

Haven H. Newton, division vice president for industrial relations at Fieldcrest Mills, in a letter to public officials in Eden and Rockingham County asked for their cooperation. "We view the project as a first step in a process that could prove to be of great value not only to Fieldcrest, but to Rockingham County as well," he said.

Sales At Stores

The annual August White Sale at the Fieldcrest Stores in Eden and Columbus, Ga., opened July 15 and will continue through August 31.

A broad assortment of merchandise is available in the storewide sales. Featured are the very popular "Lazy Daisy" one-look ensembles and the new "Pow Flowers" one-look.

The Thrift Shop offers excellent values in irregulars, discontinued styles, samples, etc.

The employee discount (25%) applies to sale prices in the Fieldcrest Shop. The store hours are 9 a.m. until 5 p.m. at the Eden Store, and from 9:30 a.m. until 5:30 p.m. at the Columbus Store, Monday through Saturday.