

## "Open House" Set At Laurelcrest Plants

A large attendance is expected at the "open house" to be held at Laurelcrest Carpets, a division of Fieldcrest Mills, Inc., at Laurel Hill Sunday afternoon, May 26, from 12 o'clock noon until 5 p.m.

The general public in Scotland County and the surrounding counties is cordially invited to make tours of the Laurelcrest facilities. A special invitation has been given employees to attend and to bring their families and friends.

Visitors will be able to see the various processes and machinery used in the manufacture of Laurelcrest carpets, beginning with the raw materials and carrying through to the finished carpet. Representative types of machinery will be in operation during the tours.

Door prizes to be awarded include three 9 x 12 rugs. Refreshments will be served to all making the mill tours. Informational material will be given to each guest.

The Laurelcrest Carpet Mill, formerly Morgan Carpet Mills, was purchased by Fieldcrest Mills, Inc., in January, 1967. It was a new tufted plant started in 1965 with the latest type of new equipment in an air conditioned plant. Since the purchase there have been a number of expansions and improvements in the plant and machinery.



In foreground, Carpet Mill; left background, Yarn Mill and Service Center; right background, new waste water treatment plant.

In a \$6 million expansion program started early in 1969, a parallel or semi-worsted spinning plant and a warehouse service center were constructed.

This expansion consolidated in the area all operations related to the Laurelcrest Carpet Mill.

Because of the need for additional parallel spinning

capacity, a second phase of construction at the Yarn Mill was started in March, 1973, and completed in December of last year. This expansion doubled the existing capacity of the Yarn Mill and represented an additional investment of \$3½ million.

The latest example of improvement is the modern waste water treatment plant which conforms to all Environmental Protection Agency and State regulations for the treatment of industrial waste, recently completed at a cost of approximately \$600,000.

## Managers At Laurelcrest Plants

Managers of the plants at Laurel Hill are Larry W. Owen, Carpet Mill and Service Center, and Luby M. Skinner, Yarn Mill.

Mr. Owen has been with Fieldcrest Mills since February, 1970, when he joined the company as plant superintendent of the Laurelcrest Carpet Mill. He became plant manager later that year and was named general manager of the Carpet Mill and the Service Center in January, 1973.

A native of Newnan, Ga., he is a graduate of the University of Georgia with a bachelor of business administration degree. He joined Callaway Mills Company immediately after graduation and worked in a number of responsible positions. He was superintendent of the Calumet Mill in LaGrange, Ga. for 1½ years immediately before joining Fieldcrest.

Mr. Skinner has been with Fieldcrest since April, 1954, when he joined the company as a

shift foreman at the Karastan Spinning Mill at Greenville. While at the Greenville plant, he served in a number of supervisory capacities including superintendent, night foreman, and foreman of the Carding,

Spinning and the Winding and Twisting Departments. He was named plant manager of the Karastan Spinning Mill in 1970, and went to the Laurelcrest Yarn Mill as plant manager in February, 1973.



L. W. OWEN



L. M. SKINNER

## Fieldcrest Is One Of Top 500 Companies Listed By Fortune

Fieldcrest Mills, Inc., is ranked 452nd in Fortune Magazine's annual directory listing the 500 largest industrial corporations in the U.S., based on the company's 1973 sales amounting to \$290,814,000.

Fieldcrest has been on the "top 500" list each year since 1963, with a first-year ranking of 486th.

In categories other than sales, Fieldcrest ranks 341st with its 10.3 percent net income as a percent of stockholders' equity; 404th with its 2.84 percent earnings per share growth rate 1963-73; 348th with its 3.2 percent net income as a percent of sales; 313th with its 12,575 employees; 429th with its net income of \$9,354,000; and 432nd based on assets of \$198,171,000.

Among other textile firms listed, their rankings based on 1973 sales, were:

Burlington Industries, 71st, down from 66th; J. P. Stevens, 152nd, down from 148th; Springs Mills, 280th, up from 305th; Dan River, 338th, down from 326th; Cone Mills, 377th, down from 367th; Cannon Mills, 397th, down from 337th; and Collins and Aikman, 423rd, down from 394th.

## Dividend Declared

Directors of Fieldcrest Mills, Inc. voted on May 2 to pay a quarterly dividend of \$.35 per share on June 28 to holders of record June 14.