

New Director

(Continued From Page One)

Corporation, he is at present a member of the board of directors of British Columbia Forest Products Company Ltd., Vancouver, British Columbia; Brunswick Pulp and Paper Company, Inc., Brunswick, Ga.; Westbury Enterprises Ltd., Hamilton, Bermuda; the Piedmont Trust Bank, Martinsville, Va., and Northwood Pulp and Timber Company Ltd., Prince George, British Columbia.

He also serves as a director of the Southern Furniture Exposition Building, Inc., High Point, N. C.; Stanley Land and Lumber Corporation, Stanleytown, Va.; and Southern Furniture Manufacturers Association, High Point, N. C.

He is a trustee of Ferrum College, Ferrum, Va.; and the Science Museum of Virginia, Richmond, Va. He is also vice chairman of the Henry County School Board.

A native of Henry County, Va., Mr. Stanley is a graduate of Virginia Military Institute with a B. S. degree in civil engineering and of the University of Virginia with a B. S. degree in commerce. In 1970, he completed the advanced management program at the Graduate School of Business Administration, Harvard University.

New Shift Foreman



THELMA GATEWOOD

Thelma B. Gatewood is a new shift foreman in the Cut and Sew Department at the Sheet Finishing Mill. She recently was promoted from her previous position as supervisory trainee.

Mrs. Gatewood began employment in the Sewing Room at Sheet Finishing mill in 1966 as sewer. She became a supervisory trainee in 1976.

Ship Reunion

A reunion for all persons who served aboard USS Tuscaloosa (ca37) or the USS Wichita (ca45) will be held in Milwaukee, Wisconsin, June 24-26 at the Ramada Sands. Anyone wishing to attend may contact Enos (Doc) Ralston (312-562-0255), P. O. Box 2043, 157 Franklin Drive, Northlake, Illinois 60164.

MONDAY, MAY 2, 1977

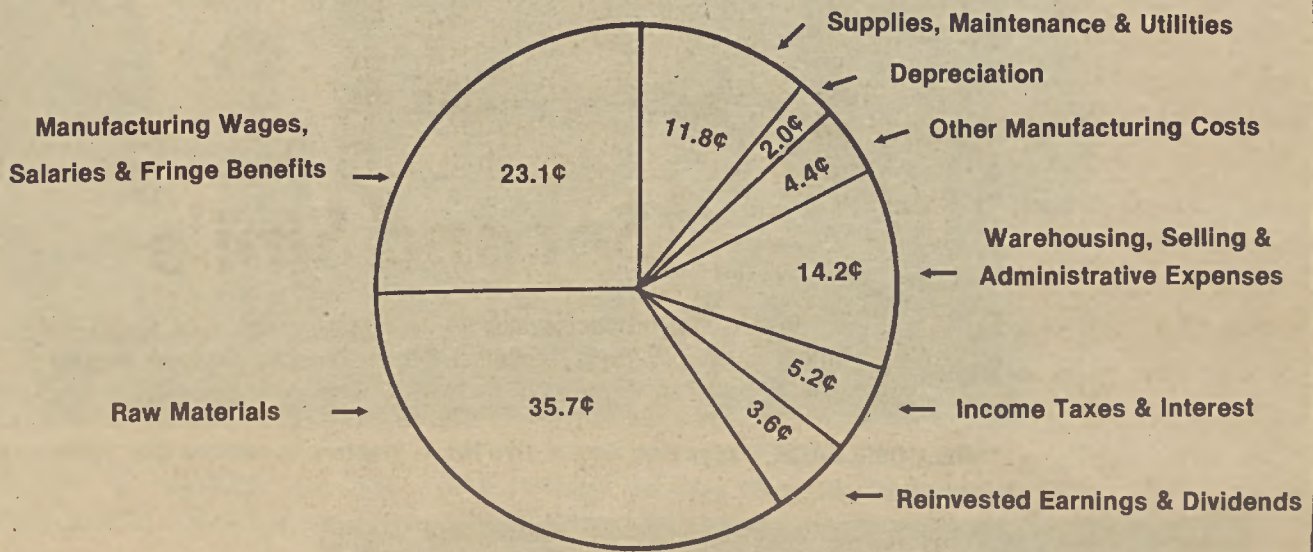
A Message From W. C. Battle

Fieldcrest's final results for 1976 were extremely satisfactory, with record sales and earnings for the second consecutive year.

The continued hard work and productivity of all of you are evident in the company's achievements. I would like to take this opportunity to commend you for your performance during the year and for your continued efficiency and fine work.

Fieldcrest's sales in the first months of 1977 are continuing to show good growth and the continued sales and mill activity lead us to be optimistic about the prospects for the year.

The chart below will give you an idea of how the 1976 sales dollar was used.



While 1976 was a good year for your company, it takes many sales dollars to make a dollar of earnings available for re-investment or dividends. Therefore, we must all continue to work toward increasing our productivity and efficiency and we must cut out waste wherever we find it. It will take the combined best efforts of all of us to keep Fieldcrest on the move.

W. C. Battle

William C. Battle
President

Two Promoted At Karastan

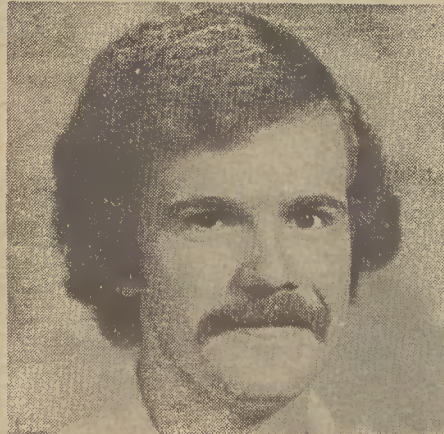


THOMAS SMITHWICK

Promotions at Karastan Rug Mill for Thomas R. Smithwick and Charles B. Graves, have been announced.

Smithwick has been promoted from quality control supervisor in the Weave Room to supervisor, Quality Control Department, Karastan Rug Mill.

He has been with Fieldcrest since 1961 when he was an assistant

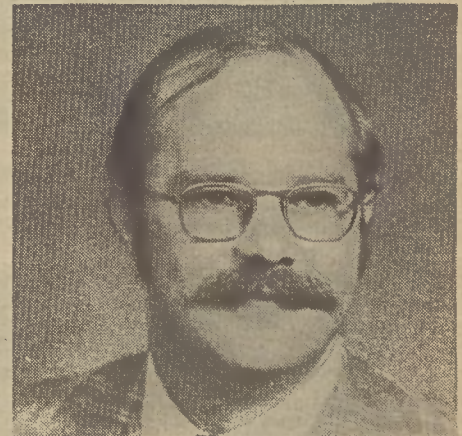


CHARLES GRAVES

foreman at the Automatic Blanket Mill. He later served as an industrial engineer there. He became a management trainee at Karastan Spinning in 1962, was promoted to assistant foreman in the Spinning Department in 1973.

He worked as assistant shift foreman, then shift foreman in the Weave Room at the Karastan Rug Mill.

(Continued On Page Six)



Dineen Gets Promotion

JARRETTE DINEEN has been named a shift foreman in the Dyeing Department at the Bedsread Mill.

He joined the company in 1965 as a control tester at the Bedsread Mill. He later served as slasher helper and slasher tender there. Dineen had worked as a lift truck operator in the Storage and Shipping Department at the Blanket Warehouse.

He became a supervisory trainee at the Bedsread Mill in 1976.