

Business Briefs

First Citizens BancShares earnings up

First Citizens BancShares, Inc., reports increased earnings for the third quarter, according to Lewis R. Holding, chairman of the board.

Net income for the third quarter totaled \$9.5 million, compared to \$8.1 million earned during the third quarter of 1990, an increase of 16.8 percent. Per share income for the third quarter totaled \$1, up from 87 cents earned per share in the corresponding period of 1990, an increase of 14.9 percent.

Holding attributed the increase in third quarter earnings to higher net interest income resulting from a larger level of interest-earning assets. The acquisition of Hendersonville-based First Federal Savings Bank, which was consummated July 1, had a positive impact on third quarter earnings.

First Citizens BancShares, Inc., is the holding company of First Citizens Bank, a statewide financial institution that operates 327 offices in 170 North Carolina towns and cities.

The unemployment rate in North Carolina was the lowest among the 11 largest states in September, reports Ann Q. Duncan of the Employment Security Commission.

North Carolina's rate was 5.9 percent, compared to the national rate of 6.7. North Carolina is the only one of the 11 largest states with a rate under 6.0 percent.

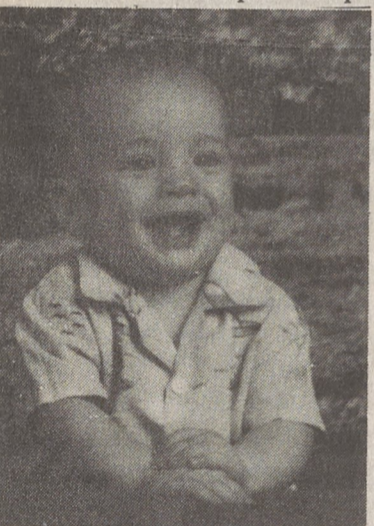
Michigan had the highest unemployment rate among that group with 9.7 percent. The U.S. unemployment rate dropped from 6.8 percent in August to 6.7 percent in September. The rate last September was 3.8 percent.

"I'm encouraged that for the second month in a row we've seen more North Carolinians go back to work," Duncan said. "Usually this means lower unemployment rates down the road."

Winn-Dixie Stores, Inc., the Sunbelt's largest retailer, announced net earnings of \$26,654,000 for the first 12 weeks versus \$24,393,000 last year, a 9.3 percent increase.

Earnings per share were 35 cents for the first 12 weeks, compared to 31 cents last year, a 12.9 percent increase. Sales for the first quarter were \$2,333,880,000, up from \$2,284,662,000 the previous year, a 2.2 percent increase. For the 12 weeks ended September 18, average store sales and identical store sales increased 3.4 and 1.1 percent, respectively.

The Board of Directors declared dividends of 10 cents per share per



COREY MAUNEY

Corey Mauney is one year old

Corey Mauney celebrated his first birthday Saturday, October 26.

His parents hosted a party for family members at the home of Ron and Joann Miller. Sonny's BBQ was served.

Corey is the son of Paul and Lou Mauney. He has an older brother, Trey.

Cocktail party honors couple

A cocktail party October 12 at Kings Mountain Country Club honored Kamie Wiggins and Kevin Champion, whose wedding took place Saturday.

The 100 guests were served horsd'ouvres and champagne from tables decorated in the wedding colors of coral and white.

Special guests were parents of the bridal pair, Mr. and Mrs. Carl Champion and Mr. and Mrs. William Wiggins.

The bride-to-be wore a black velvet street-length dress and a wrist corsage.

Co-hosting the party were Mr. and Mrs. Buford Spicer, Mr. and Mrs. Rick Moore, Mr. and Mrs. George Bowen, Mr. and Mrs. Gene Stone and Mr. and Mrs. John Grant.

month for the months of October, November and December 1991, payable on November 1 and December 2, 1991, and January 2, 1992 to shareholders of record on October 15, November 15 and December 16, 1991, respectively. The dividend rate reflects an 11.1 percent increase effective since July 1991.

Winn-Dixie opened eight new stores, averaging 36,400 square feet, closed 11 older stores averaging 21,900 square feet, and remodeled or enlarged nine store locations, having 1,204 locations in operation on September 18 compared to 1,222 last year. Eighteen new stores are under construction.

Kathie Ladd has resigned her position at Kings Mountain Federal Credit Union. She held the post for 10 years.

Oakwood Homes Corporation today declared the regular quarterly dividend of 2 cents per share on its common stock payable Nov. 26 to shareholders of record on Nov. 12.

Oakwood Homes Corporation and its subsidiaries are engaged

primarily in the production and sale of manufactured housing in North and South Carolina, Virginia, West Virginia, Kentucky, Tennessee, Georgia, Delaware and Ohio.

Eaton Corporation today announced that for the third quarter of 1991, net income was \$23 million, or \$.68 per share, on sales of \$842 million. This compares with 1990 third quarter net income of \$36 million, or \$1.01 per share, on sales of \$869 million.

For the first nine months of 1991, net income was \$41 million, or \$1.21 per share, on sales \$2.515 billion. This compares with 1990 nine-month earnings of \$143 million, or \$3.99 per share, on sales of \$2.763 billion. Results for the first nine months of 1991 were affected by a restructuring charge in the first quarter which reduced income by \$25 million, or \$.75 per common share.

Ruth Ellen Kinzey, public relations manager for Public Service Company of North Carolina, Inc., has been named 1991-92 "Executive of the Year" by the

Spindlette Chapter of Professional Secretaries International. The announcement was made at the group's Executive Event, a luncheon held Oct. 16 at Cramer Mountain Country Club. The theme for the event was "Teamwork -- The Executive Edge."

The award is presented annually to a Spindlette Chapter member's boss. The judge for this year's competition was Bob Inman, author and news anchor for WBTV in Charlotte.

Kinzey's name was submitted by her secretary, Beverly Scruggs CPS. In her nomination letter, she wrote that Kinzey "strives for excellence" and "is an inspiration to every woman who desires to improve herself."

Professional Secretaries International is dedicated to establishing and improving standards of office support personnel through continuing education and professional development. The Spindlette Chapter of PSI serves the Gaston County, Cleveland County, and Lincoln County areas. For membership information, call Vickie Cope at 376-4431.

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See: Steve Hallman, Rob Bazzle, Millie Keeter Spangler, Bill Houser, Rick Ballard, Ralph Hord, H.S. Keeter, Jr., Sonny Davis, Eddie Howard, Lewis Willis

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