

From the President

I want to personally thank each and every one of you for your many contributions during 1988.

Your efforts are appreciated, and I want to say "Thank You" for what you do to make our Company successful.

It has been rewarding to see the results of our United Way drive within the plants. This year contributions totaled \$30,974, as compared to \$29,248 in 1987. I appreciate the enthusiastic support you give to this organization which provides vital health, family, and youth and emergency services for our community. Your contribution shows that you are concerned citizens of your community.

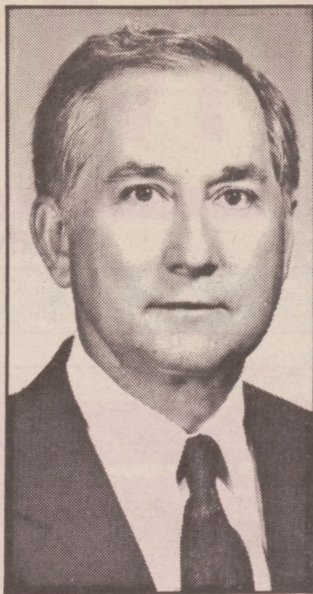
I have also been pleased with the favorable comments you have made about our Employee Appreciation Dinners; this provided us with another opportunity to say "Thank You" for your loyalty and support.

We are now in the midst of the Christmas Holiday season. Santa Claus has visited the plants, as more than 2,500 Christmas gifts were distributed. I hope the gift you selected brings many hours of enjoyment to you.

Christmas vacation pay has been distributed to eligible employees, and I sincerely hope this will help to make the holiday season more enjoyable for you and your family.

Our Human Resources Department reports many favorable comments concerning our new Dental Care Assistance Plan. I am pleased our Company is in a position to provide this additional benefit to us and our eligible dependents.

As we celebrate this Christmas, let me say Merry Christmas to each of you and wish you and yours a Happy and Prosperous New Year.



G.T. Williams

Williams gets award

Clinton Mills President Thad Williams was recently presented the University of South Carolina's College of Business Administration Distinguished Alumnus Award in recognition of his outstanding achievements.

This year marked the fourth granting of the Annual College of Business Administration Alumnus Award. It is presented to recognize alumni for their outstanding achievements in business, academic, government, not-for-profit organizations, contributions to society, or outstanding services to the College of Business Administration.

Dean James F. Cane, presenting the award, noted that Williams holds a B.S. Degree in Accounting from the University, and, in addition, holds an LLB Degree from the University of South Carolina School of Law, and an LLMDegree from New York University.

President Williams was admitted to practice law before the South Carolina Supreme Court in 1965 and before the U.S. Supreme Court in 1968. He is a former attorney in the Tax Division of the Department of Justice in Washington and has also practiced law in Sumter and Columbia. While practicing in Columbia, Williams taught in the College of Business Administration at the University of South Carolina.

Williams joined Clinton Mills in 1972. Since that time he has served as Controller,

Assistant Treasurer, Vice President and Treasurer, and Executive Vice President and Treasurer.

In 1986, he was elected President and Chief Executive Officer, and member of the Board of Directors of CMI Holdings, Inc., which is the parent of Clinton Mills, Inc.

Williams is a member of numerous boards and is active in the leadership of these groups. Currently he serves on the Board of Directors of the Laurens County Chamber of Commerce, and is the Vice President for Legislative affairs. He is a member of the Board of Directors of the South Carolina Textile Manufacturers Association, and Trustee of the J.E. Serrine Foundation. He is a Trustee of the University of South Carolina-Business Partnership Foundation, the private foundation that has played such a major role in the growth of the College of Business Administration.

Williams is a member of the Economic Affairs Committee of the American Textile Manufacturers Institute, and a member of the local Advisory Board of the South Carolina National Bank in Clinton. In addition, he has served as a member of the Advisory Committee of the Bailey Foundation and is former member of the Board of Visitors at Presbyterian College, and most recently, he was elected to The South Carolina National Bank Board of Directors.

Clinton Mills UW campaign pledges up

This year's Clinton Mills United Way Campaign receive a significant boost with cash and pledges totalling \$30,974, resulting in a 5.9 percent increase over the \$29,248 in cash and pledges raised last year by Clinton Mills and its employees.

"We are really pleased with the generosity of our employees," remarked Sonny King, who is coordinator of the Company's United Way Drive.

"This year, we showed the United Way video to all employees. This gave our employees an opportunity to become more familiar with the agencies which comprise the United Way."

The United Way supports many kinds of services which makes the quality of life in our community much better.

Clinton's contributions represent over 17 percent of the total goal set by the United Way and approximately 25 percent of the industrial goal.

"Teamwork, generosity, and a thorough appreciation of the work done by the local United Way made our campaign successful," noted King.



President Williams

Dean James F. Cane