

the POLAROID[®] *Newsletter*

Friday
March 29, 1963

RETIREMENT FUND

Members of the Polaroid Profit-Sharing Retirement Plan are now receiving statements showing their share in the Company's contribution of \$1,121,142 from 1962 profits.

Payments into the individual accounts range this year from the equivalent of about two and a half weeks' pay for young people with relatively short service to seven weeks' pay for older employees with long service. Payments are based on pay rate, age, and length of time with the Company.

Although the Company contribution was 38% higher than the \$811,489 earned for the fund last year, the "unit" value was up only moderately from 4.25¢ to 4.53 cents. This is because the number of shares was significantly higher -- by 29% -- as a result of 380 added participants, higher pay, and increased seniority of the group.

The plan now covers 2411 people, 68% of those on the payroll. All regular Polaroid employees participate in the plan starting the first of the calendar year following completion of one full calendar year of continuous service. Those who joined the Company in 1960 will receive a statement for the first time this year. Those who came during 1961 begin to participate this year; 396 members of the Company were admitted to the plan on January 1, 1963.

In addition to the Company's payment for '62, each account increased an additional 1.5% in value, reflecting a 4.9% increase resulting from income on investments held by the fund and from re-distribution of money left in the fund by those who left the Company before establishing full rights to the money in their accounts, and a 3.4% decrease in the value of securities owned by the fund.

Treasurer C. P. Fuller points out: "The value of diversification in an investment portfolio was demonstrated last year by our retirement fund. Our fund was invested 60% in bonds and 40% in stocks, and declined only 3.4% from December 29, 1961 to December 31, 1962. In the same period the Dow-Jones Industrial Average, an indicator of stock values, fell 18%."

During 1962 the fund paid out \$157,983: \$84,138 in amounts ranging from \$8,000 to \$25,000 to five people who retired; \$14,296 in sums ranging from \$160 to \$8,400 to beneficiaries of three members who died during 1962; and \$59,519 to 83 members of the plan who had a seniority date of

(more, over)

Retirement Fund (continued)

1957 or earlier and terminated employment during 1962. The number of people who left before they had the five years of service which would entitle them to any part of their account was 56. A total of \$112,304 was redistributed, from the accounts of those who terminated, to remaining members' accounts.

If you have any questions about your account or how the fund operates, consult your supervisor. If you would like a copy of the retirement fund booklet, drop a note to Louise Pirie, Windsor.

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MARCH SERVICE ANNIVERSARIES

25 Years: David T. Ogg

20 Years: Edward B. Potter, Paul E. Sullivan, James E. Phelan

15 Years: Eugene E. Berry

10 Years: Robert E. Corb, Leona M. Hutson, Susan G. Mazzo, Allen R. Jacobs, Alexander MacDonald, Harold W. McCarthy, Thelma W. Hornsby, Charles R. Mossman, Rocco O. Rinaldi, Richard T. Gunn, Vito L. Salvo, Jennie V. Rosenberger, John F. Hegarty, Robert M. Walsh, Timothy C. Murphy, Jr., Clark L. Larsen, Robert E. Marcotte, Robert E. Martel, Ferdinand O. Boosting, Harold F. Somerville, Agnes B. Gallagher, Mary Rizzitano, Leo R. Campbell Jr., Eugene H. Edmunds, Marjorie A. Garrett, Alice S. Littleton

5 Years: Marguerite H. Burns, Phyllis E. Patierno, Arthur L. Walker, Jr., Paul M. O'Brien, Ralph L. Chase, Jr., Barbara F. Priest, Donald A. Dery, Edward R. McLaughlin, Melina L. Herron, Bernard A. Genot, Barbara A. Harnish, Alfred F. Davidson, Dorothy T. Ritchie, Lawrence T. Bragel, Dale E. Symonds, Jeremiah T. Crowley, Ruth F. Bigelow, George K. Byron, Frank L. Craigie

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CALLING ALL ATHLETES

Are there enough people in the company interested in basket-ball to warrant building an outdoor court at Waltham? If you're interested in playing (whether you work in Waltham, Cambridge, or Needham), call Al La Greca, 8-700.

Leonard Sandock is now forming a team to represent Polaroid in the Industrial Softball League. If interested, write to him at Waltham IV.

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RECENT PROMOTIONS

Gertrude Adams, Harold Mann, John Rich, Robert Burke, Walter Boivin, John Gallant, Laurence Stanley, John McCarthy, Robert Burgess, Joseph Skinner, Alexander MacDonald, Edward Barlow, Sabatino Calleva, Theodore Velardo, Lela MacLeod, Arthur Bazarian, Richard Norton, Lee Willson, John Lincoln, Stewart Taylor, Linda Hatch.

Stephen Casey, William Clarke, Patricia Goinsalvos, Donald Cook, Raymond Cipoletti, Paul Connolly, Herbert Mingace, Robert Johnson, Joseph Muise, Frank Larson, Joseph Sears, John Morine, Charles Freeman, Donald Gilman, Joseph Boisclair, Joseph Hunt, Albert Lanzilli, John Miskell, Donald Gavel, Edward Wheeler, Samuel White.

Robert Huguley, Catherine Secula, Agnes Wirtanen, Carmine Marini, Kenneth Merta, James Ebbs, Edward Kavanaugh, Robert LaRocque, Paul Fernald, Louis De Palma, Peter Casale, Richard Madison, Russell Green, Malcolm Reale, Richard Rogan, Richard Sorrento, Paul Maguranis, Arthur Herbert, Kenneth Marder, Olga Carreiro.

Anthony Maniglia, James Thompson, Alexis Saschuk, David Ripa, Anthony Richardo, Robert Blaney, Robert Johnson, Robert Moriarty, Joseph Waddie, William Palmerini, Robert Levangie, Catherine Devlin, Myrtle Barbier, Barbara Holmes, Andrew Aicardi, Daniel Muise, Carol Scrooc, John Scibilia, Daniel Boyle, Louis Shevenell, Timothy Scully.

Chester Kavanaugh, Albert Joyce, James DeWolfe, Robert Cook, Kevin Breen, Ronald Tracy, Jon Levangie, George Duprez, Joseph Belmore, Robert Bessette, Stephen Dolan, Carl Andersen, John Zanoni, William Cavalieri, Henry Festog, Anthony Pisco, Francis Wronski, Richard Gingras, Richard Blaney, John Mason, Peter Poynton.

Robert Moore, Joseph Meli, Frank Giannino, Joseph Ristagno, George Adolph, John Quinn, Arthur Walker, Andrew Hannaford, Marvin Richter, Michael Conant, Daniel Kenneally, William Laquidara, Reed Harvey, John Ferrari, John McCready, Lauren Keene, George O'Neill, James Morris, Allen Lord, Joseph Capone.

For further details, see bulletin boards.

LIFE-SAVING COURSES

Members of the company have the opportunity to take Red Cross Senior Life Saving courses, starting the week of April 1.

The classes will be held at the Cambridge War Memorial Building pool, for men on Monday evenings from 6:45 to 8:45, and for women on Thursday evenings from 6:45 to 8:45. The courses will run approximately ten weeks; cost is 50¢ a session for those 19 or older, 25¢ for those under 19.

Applicants should be able to swim a hundred yards, and be 16 or older. To enroll, call the Peers Club office, 2247. Additional classes can be scheduled if the demand is great enough. Qualified instructors are also requested to volunteer by calling 2247.

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CLEARING HOUSE

Cars for sale: (a) '60 Pontiac 9-passenger station wagon, \$1875; Rod Flinchbaugh, 435 or evenings Natick 11,653-7497. (b) '50 Chevrolet, \$125; Dick Pelosi, 8-120. (c) '59 VW sedan, \$950; Bob Norton, 478. (d) '60 Valiant 4-dr sedan, \$1100; A. Testa, TW-3-1582 after 4 pm. (e) '60 Chevrolet convertible, \$1500; Paul Galgay, 2481. (f) '60 Ford Fairlane 500; Harold Anderson, 560. (g) '59 Pontiac 4-dr hardtop; Mal Freedman, 2407.

Rides wanted: (a) Maynard - Cambridge, 7:30 or 8 am; Alice Copeland, 2492. (b) Commonwealth or Brighton Avenue, Allston, to Waltham, working 8:30-5; Jeannette Cantara, 8-314.

Houses for sale: (a) Norwell, 7-rm, rustic style, 1.3 acres, \$16,500; Dick Files, 2341. (b) Newton (Auburndale), 7-rm Colonial, new kitchen, low taxes; Bernie Genot, 7-856.

Misc. for sale: (a) Hart metal skis, 6'11", \$40; Lorraine Washburne, 2162. (b) Refrigerator, \$30; 40" high radiator covers; Ed Guttoff, 8-138. (c) Welsh baby stroller, new, \$20; Edward Motuzas, 417. (d) '54 Hotpoint 7 cu. ft. apt.-size refrigerator, \$40; Joe Perkins, 2433. (e) Eumig 8mm movie projector with sound attachment, \$60; Grundig tape recorder, \$60; Edith Jordan, 2492. (f) 7-pc kitchen set, walnut-formica top; Corrine Messina, 488. (g) '60 Walter Hagen golf clubs, full set, best offer; Steve Brown, 541. (h) Small tricycle, \$5; 16" 2-wheeler, boy or girl, \$10; Warren Solodar, 2170.

Will the missing owner of the missing gloves (March 4 Clearing House) please call Ted Mason, 2439, again.

 Questions or suggestions about Newsletter articles: Call Dorothy Starr, 312.
 Clearing House Items: Send note to Newsletter Office, 750 Main.