

name is intriguing. History has it that the Company was originally founded on the West Virginia side of the North Branch of the Potomac River at Piedmont, West Virginia, where it constructed the first commercially successful chemical woodpulp mill in this country. Well it took a few years for Mother Nature to hear about all this. But when she finally realized that this pioneering development would literally transform the paper industry by substituting abundantly available wood for the limited supply of rags as the industry's chief raw material; when she understood that this development would lead directly to today's multi-billion dollar pulp and paper industry, she was thoroughly impressed. She decided to do something nice for the little company to help it in its early struggles. So she arranged a flash flood back in the hills that changed the course of the river, and overnight moved the new company within the bounds of our State of Maryland.

Once here, the Company couldn't very well change its name and risk insulting its next door neighbor. But once in Maryland, it grew and prospered. That original mill which produced 10 tons a day in 1888 was expanded and modernized many times through the years, until today it is one of the worlds largest and most efficient fine paper mills, capable of producing about 1,000 tons a day of the finest printing and publication papers available anywhere in the world.

In addition to the paper mill at Luke and the Research Center we are dedicating here today, the Company also operates a corrugated box plant at Baltimore. Taken together, just these three operations provide jobs for 2,600 people, with salaries, wages and benefits of more than \$20 million a year. The Company pays some \$425,000 in State and local taxes, and pumps an additional \$5 million into our economy through the local purchase of raw materials, supplies and services, thus creating and supporting even more jobs and income.

A large part of this growth must be credited to the continuous flow of new products and manufacturing processes coming from West Virginia Pulp and Paper's long tradition of successful research. It is significant that this program of organized research, one of the earliest in the paper industry, also began here in Maryland. Today, the Company has a scientific research staff of 220 persons and operates two other research centers as well as two pilot and development laboratories.

The Company has one of the paper industry's outstanding records