A History of the

Acushnet Company

The First 70 Years

This is dedicated
to all of the people whose
judgment, talents, and concern for others
have made Acushnet Company
what it is today -- wherever they worked,
whatever their responsibility,
and whether or not
named here.

By Richard B. Young

1991

INTRODUCTION

Nobody ever writes history in the first person.

However, this is really
the story of two families -- the Acushnet Family and the
Young Family. They were closely connected, and since "I was there,"
I am taking the liberty of writing much of this in first person.
It is very easy for me to talk about the Acushnet story.
My life for over forty years was completely
dominated by and very close to our
company and our wonderful
people.

PHILIP ENDICOTT YOUNG

This history is also the story of a man who, in my opinion, was a real entrepreneur -- my dad -- Philip E. Young. So first I would like to tell you a little about him.

Phil Young was born on December 1, 1885 in Dorchester, Massachusetts to the Reverend George H. Young and his second wife, Elizabeth Endicott Young. They also had a daughter, Eleanor Young Guild. The family shortly thereafter moved to Dedham, Massachusetts where the Reverend Young was the Unitarian minister for many years.

I often asked about the genealogy of the Young family. My Dad always said that his grandfather was a horse thief, and I would be well advised not to go back any further than that.

Phil Young attended public schools in Dedham, as did Edith Bulkley Ames, who lived only about a quarter of a mile away from the Youngs. They were childhood sweethearts and married in 1910. The marriage produced two children -- Edith Endicott Young in 1912 (Mrs. David H. Harris) and me, Richard B. Young, in 1916.

Phil went on to Massachusetts Institute of Technology, and graduated with a degree in mechanical engineering. His first job, and his introduction to the rubber business, was at Goodyear Tire and Rubber Company in Akron, Ohio. Goodyear then was much smaller than Acushnet is now, and they were just about bankrupt.

Before telling you about his career, I feel I should tell you a little about his characteristics as I observed them. He was strong and a good athlete. He had innate curiosity and a lot of drive.

I always remember two comments he made to me:

(1.) "There is always a reason for everything."

(2.) "Nobody ever gets something for nothing without somebody else getting nothing for something."

He had great engineering ability and an imagination that led him to create things that nobody else had thought of. He was an inventor and loved to figure out how things worked. I remember a sailing companion who had watched him repairing things on the boat and commented: "If it doesn't work, he will take it apart to find out why, and if it does work, he will take it apart to find out what makes it work."

And he was innovative. He would not hesitate to try something brand new even if everybody told him it wouldn't work -- it usually did. He had a complete shop in his cellar at 8 Fort Street, Fairhaven, with equipment for both woodworking and metal working. He spent a great deal of time there, developing gadgets and products for the company.

He had great "human relations" instincts. He could recognize good and capable people, and somehow got them working enthusiastically with him. He used to tell me that any damn fool could collect buildings, machinery and money, but the really successful one would be the one who found good people and stimulated them to work together as a team toward a common goal.

He was an avid golfer, but even more, an enthusiastic sailor. Everybody in the company called him "Skipper."

He and my mother had a wonderful relationship. They were very close and she helped him in whatever he wanted to do. She spent hours in the cellar shop, reading to him while he worked on his projects. She went sailing with him on his beloved schooner, the "Black Arrow." She joined the cruises to Maine and Nova Scotia and accompanied him on many weekend sails.

Following his death, the Apco Family who worked with Skipper placed a bronze plaque with his likeness in the plant. The caption read:

In Memory Of Philip E. Young

1885 - 1955
Known To Those Who Worked With Him As
"SKIPPER"
His Human Engineering Was Tops
Dedicated By His Fellow Workers
At Acushnet Process
April 1956

The Start of the Business

Let's look at conditions when Phil Young went to work for Goodyear in 1910. The automotive business was in its infancy, and even though Goodyear was the major supplier of tires, there weren't many cars to need them. Within a year, he was the night superintendent of all of Goodyear's plants.

All of the natural rubber in those days came from the Amazon Valley in Brazil. The natives would only go into the jungle to tap the trees when they needed the money. The supply was very undependable, and the price was high -- $3.00 a pound (and that is when $3.00 was $3.00!) And the quality was awful.

After collection, the sap of the rubber tree was poured into large wooden vats. Since an acid was needed to coagulate the rubber, the natives would stand around the vat and urinate into it. (It smelled that way, too!) Then the coagulated rubber was smoked over a fire on a big stick which was rotated by hand while the rubber was poured over it. The sticks were removed and the rubber was shipped in these large balls.

Since rubber was sold by the pound, the natives would sometimes put objects into the ball to increase its weight -- stones, old tools and pieces of metal. Goodyear was having real problems getting an adequate supply of good-quality rubber.

My dad and a Goodyear chemist named Frank Peabody got thinking about a shrub that grows in Mexico called Guayule. The sap of the Guayule was very similar to that of the rubber tree, except that it contained a very high amount of resin. The two worked in the laboratory and developed a process to remove the resin. They thought they had the answer to Goodyear's rubber problems.

They took their ideas to P.W. Litchfield, then the president. Litchfield was very interested, but finally came to the conclusion that Goodyear's financial condition was such that they couldn't afford the investment necessary to make rubber that way.

Peabody and Young then began to dream of starting their own business to supply this new rubber to all of the industry. The one insurmountable problem was that they also had no money. My Dad had a fraternity brother from M.I.T. named Allen Weeks. Allen was from a wealthy family living in Marion, Massachusetts, and he had not yet gone to work.

They tried to convince Allen that he should join them and put some money into a business in Akron so they would be close to the rubber companies. However, Allen had a 36-foot boat and loved to sail. He was interested, but only if the company was located somewhere in the Buzzards Bay area so he could sail.

This, then, is how they got started, and why we are in the New Bedford area. They formed a partnership on March 10, 1910 called Peabody, Young and Weeks. This partnership was succeeded by a new partnership of the same name which was a consultant to the Republic Rubber Company.

Next they went to the Chamber of Commerce and the mayor for help in finding a building in which to put this fledgling enterprise. The stuffy old gentlemen reared back in their seats and said, "Not by a damn sight -- this is a cotton textile town, and we will do everything in our power to keep you out of New Bedford."

One of the locations seriously considered and enthusiastically promoted by Allen Weeks was on Palmer's Island in the middle of New Bedford harbor. With the plant there, he would be able to tie up his boat alongside the office and sail to his heart's content.

After much searching, the boys found an abandoned two-story building in Acushnet that had belonged to the B.F. Smith Company. This is how the name of our company became the Acushnet Process Company -- named for the town and the process of deresinating the Guayule.

They bought the building, and erected a boiler room and a lean-to shed to handle the washing equipment. They installed a cross compound 150 horsepower steam engine that drove a shaft under floor level to supply power to the mill line and the washing equipment. An old shed at the back of the lot was fixed up as an office and shipping room.

Miss Flora M. Leary became the first lady to join us. She took care of the office work. The office furniture consisted of soap boxes for chairs and dry goods boxes for desks. After her marriage she was known to everyone as Mrs. Stewart -- and eventually became assistant treasurer and office manager of the company. She ruled her domain with an iron fist for over forty years, but everybody associated with her loved her.

A picture of all Acushnet Process employees in 1912 is shown in the center page spread.

The Early Days

So they were off and running! The deresination of Guayule was successful, and the product was shipped to the big tire companies in Akron. Then disaster struck! There was a war in Mexico in 1912, and no more Guayule. So they were out of business, and more innovation and courage was needed.

I should mention here that Skipper was a great kite flyer and when business was slow, he would devote more time to this hobby. He made an eight-foot box kite in his cellar and got miles of tire cord from Fisk Rubber Company (which then had a tire cord plant in New Bedford). He would come into the office, look for mail and, finding none, would fly this kite from the yard outside his office. When it was way up, he would go back inside, call my mother in Fairhaven and ask her if she could see it.

Next, they tried to change the process to deresinate a substance called Pontianak, which yielded only 7% usable rubber. They adapted equipment to this new process only to find that the price of rubber had dropped from $3.05 per pound to $1.50. It was no longer profitable to deresinate the Pontianak, and operations were discontinued in 1914.

Then they went back to Akron to take a look at the tire industry. They found that tires were being built up by hand from sheets or strips of unvulcanized rubber impregnated with cotton fabric. After the tire was built up, the remaining ends of material were trimmed off by knife, and many tons of this scrap rubber and fabric were being dumped.

They experimented with this scrap material, and found that a usable unvulcanized rubber material could be made by soaking the scrap in large wooden tubs filled with sulfuric acid, and then processing it on the mills and washers. So for years, all the tire companies in Akron shipped their scrap back to Acushnet, and the processed material was sold back to them.

By 1916, Frank Peabody and Allen Weeks had left the company and Richard A. Terhune had joined us as plant manager. They were no longer a partnership, but a Massachusetts corporation -- The Acushnet Process Company. Mr. Lothar Weber joined us as a chemist and became our treasurer. My uncle, George B. Ames, joined the corporation following his service in World War I.

In the meantime, Skipper had invented a machine known as Young's Four Roll Washer which greatly improved the product. This machine was patented, then licensed to and built by the Birmingham Iron Foundry, later known as Farrell Birmingham. Young's Four Roll Washer was widely used throughout the rubber industry.

By 1917, using the four roll washer and a beater process, they were able to salvage the cotton as well as the rubber. This beater-washer procedure, called friction, looked so promising that a plant was set up at the Bush Terminal in New York to further develop the process.

The company was changed from a Massachusetts corporation to a New York corporation and Mr. J.K. Mitchell became the president. Palmer Rubber Company's old plant in Palmer, Massachusetts was bought to handle the anticipated volume. Mr. Mitchell and his associates put up the money for these expansions, and Mr. Mitchell became the largest shareholder in the Acushnet Process Company.

The World War I armistice came before the plant really got going, however. By this time, management had decided to continue the development of the Acushnet plant and additional buildings were built to make room for the new friction process. The first section of the three-story plant at Plant A was built -- two stories high and 60′ x 60′. (In a series of expansions over the years, it was increased to 60′ x 166′ and three stories high.)

The Acushnet Process Company became the largest reclaimer of uncured friction in the country, and scrap was sent to us from all over the United States and Canada for reclaiming.

As a result of their supplying money to help us purchase equipment, the Fisk Rubber Company owned 10% of Acushnet Process, and the B.F. Goodrich Company owned 35%. Mr. J.K. Mitchell owned another 35%, and the Young family only 6%. The company changed back to a Massachusetts corporation on December 12, 1921.

You should know the story about rubber trees which were all in the Amazon Valley. A botanist from Kew Gardens in London decided to take back some seeds of Brazilian rubber trees to see if they could be grown in greenhouses. It was successful. Then someone decided to see if some of the resulting seeds could be grown in the tropical climates in the Far East. This was the start of the rubber plantations in Malaysia, Indonesia, Java, and other far eastern countries. Now, instead of natives going into the jungles to get the rubber sap, hundreds of thousands of acres of these plantations provided easy and efficient collection. The processing of rubber was also improved and mechanized. The rubber was of excellent quality, and was shipped in bales of smoked sheets.

The cost of rubber dropped dramatically as the supply increased and quality improved. Since tire manufacturers could buy new rubber at lower prices, the demand for the reclaimed friction began to drop. Management could see that they were going to have to make some changes or go out of business. Rubber eventually got down to three cents a pound.

Changing Course Again -- The Start of the Rubber Division

By 1922, it was time to scramble again and come up with something different to make! What courage!

We already had the mills and calendars to make thin sheet uncured rubber compounds. It was decided to die out shapes from uncured sheets, fold them over forms and cement them together to make objects that could be inflated. Using this method, they made inflatable toys -- turtles, dolls, toy boats, teddy bears, etc.

While this business was fairly successful, it became obvious that much better products could be made by molding rather than building up uncured material by hand. So they bought some presses and started a shop to make their own molds.

When molding rubber parts seemed to be successful, they decided that they should look for products that might have good volume and be sold more easily.

The decision was made in 1924 to get into drug sundries. To head up this new business, we hired Mr. Everett C. Hilton who had been with Tyer Rubber Company in Andover and was experienced in making drug sundries. I remember well when Mr. Hilton joined us because he gave me a large #3 Erector Set, which I prized highly. I was only eight years old at the time.

Shortly thereafter, we were set up to make and sell things like hot water bottles, enema bags, douche bags, bulbs for atomizers, ear syringes, etc. We even made an accordian-pleated douche bag which could be folded up to put in a lady's purse - called the Dainty Maid!

In the mid-twenties, Skipper, who loved to sail, thought up the idea of making hollow, hard-rubber toy boats. Uncured sheet stock for hard rubber was laid inside the mold, and a blowing agent dropped in. When the heated mold was closed, the blowing agent pushed the rubber out against the mold. The hull was hollow, and the thickness of the walls was only about 1/8". This made a toy boat that was much lighter than any wooden model and that could be ballasted in proportion to a real boat. As a result, they could sail circles around any other model sailing boats. Pictures in the center spread show part of the catalog that was put out. In addition, there was a 36" sloop (that was a beauty) and a 24" motor boat powered by a spring-driven motor.

The model boat line was enthusiastically received, but we really didn't have the marketing channels to sell and distribute them. In New York there was an outfit called H.E. Boucher that had a worldwide reputation as being the largest distributor of models of all kinds. Boucher handled model trains, model stage coaches, model furniture -- and a line of model boats. This seemed like a natural, so Skipper convinced Boucher that they should distribute the Acushnet line of boats.

Boucher was so enthusiastic about the model boat line that he wanted to be assured he would be the only distributor. To accomplish this, he decided to buy the molds with the understanding that Acushnet would mold the hulls and he would do the rigging and selling of the finished product. He agreed to pay us $30,000 for the molds.

And then the Great Depression of 1929 came along. Before he'd paid for the molds, Boucher went "belly up" and out of business. One of his assets, though, was the Chin Chin - a 50-foot power cruiser that looked pretty good to Skipper. In 1932, he arranged to take over the Chin Chin in payment for the bad debt. This is how the company came to own its first boat.

Excerpts From Early Directors' Meetings

While these excerpts from the minutes of early directors' meetings are by no means complete, they do give a good indication of the progress or lack of it.

Record shows common stock ownership of Massachusetts Acushnet Company in 1921:

Fisk Rubber Company	1000 shares	Customer
H.G. Day	180 shares	Employee
P.E. Young	540 shares	My Dad
E.B. Young	90 shares	My Mother
J.B. Lowman	180 shares	Employee

L.E. Weber	510 shares	Employee
R.A. Terhune	360 shares	Employee
J.K Mitchell	3335 shares	Investor and President
Louise Wright	270 shares	Widow of Employee
B.F. Goodrich Co.	3525 shares	Customer
Alan N. Mann	10 shares	Our Patent Attorney
Total	10000 shares	

Record of 10/23/1922 shows reclaiming tire scrap no longer profitable. Decision to try and get into some other branch of the rubber business. Decided to make inflatable toys. Used mills and calenders to make sheet goods, and then built up inflatable toys.

4/10/'23 directors' meeting favorably viewed the first sample of a hard-rubber toy boat the company was proposing to make. Also decided to change from coal to oil for fuel to save money.

5/22/1925 record shows that salvaging the fabric removed from tire friction was no longer profitable. Reclaiming partially cured friction was still profitable, but the volume was low. While the financial condition of the company was still sound, it was decided to try and retire the preferred stock at $75.00 a share.

Auditors' report shows that profit for year 1925 was $217,118.74.

1/13/'26 report shows that sundry department, which had been started in 1924, was profitable. Mr. Young's salary as president was increased to $5000 per year. $100,000 of preferred stock had been retired.

7/17/'26 Lothar E. Weber died - he had been with the company since 1913. He had been a director, treasurer, and clerk.

Met I.B. Kleinert at Rubber Manufacturers Association drug sundries division. Kleinert making caps as we used to make toys. Kleinert wanted to buy molded bathing caps.

1927 Kleinert put up $80,000 for 28% interest in company, and put two directors on Acushnet's board. (They were with us until 1964.)

3/8/'27 record shows ownership:

Fisk Rubber Company	873 shares	Customer
P.E. Young	1951 shares	My Dad
E.B. Young	90 shares	My Mother
E.C. Hilton	150 shares	Head of Sundry Dept.
Geo. B. Ames	50 shares	Employee
I.B. Kleinert Rubber Co.	3010 shares	Investor for Bathing Caps
R.A. Terhune	520 shares	Head of Friction Dept.
B.F. Goodrich Co.	3076 shares	Customer
Alan N. Mann	10 shares	Our Patent Attorney

Accepted resignation of J.K. Mitchell and J.S. Lowman as directors. Elected George K. Guinzburgh and Charles Mergentine as directors.

Bought Storer Rubber Co. mainly to get the services of Walter Storer handling their sales organization to sell drug sundries. Association with Kleinert meant bathing cap business. So the outlook was good.

9/27/'28 Business was good. Voted to expand by building third floor on building 166′ x 66′ for $25,000 and equipment for it for $30,000.

10/7/'28 Increased salary of Richard A. Terhune, vice president and factory manager from $8000 to $9000, and that of Everett C. Hilton, manager of sundry department from $6200 to $7200.

1/5/'31 Mr. Young proposed eliminating the common stock dividend because business had fallen off and the outlook was none too bright. The directors said that the financial condition of the company was still very strong, and voted to pay $1.00 dividend on the common anyway.

4/2/'31 Annual Meeting reported shareholders represented as:

I.B. Kleinert Rubber Co.	3010 shares
P.E. Young	5117 shares
George B. Ames	50 shares
R.A. Terhune	529 shares

Fisk and Goodrich were no longer shareholders, and P.E. Young had again increased his holdings to over 50% of the 10,000 shares outstanding. The board of directors was reduced from eight to five members.

4/3/'31 Directors' meeting reported buying a large amount of uncured friction at a distressed price to keep the friction department functioning during the present depression. Plans for sundry department included a new method of marketing bathing apparel. The common dividend was not paid.

12/10/'31 After examining the Profit and Loss statement, it was voted not to pay a dividend on the preferred stock. Mr. Young reported he had been unsuccessful in disposing of the 50' cruiser Chin Chin -- the boat we took over in 1930 in payment for the molds of H.E. Boucher who had gone bankrupt. The directors' fees were reduced from $20.00 to $10.00 to conform to the general plan of conservation.

3/8/'32 Mr. Young stated that, due to the very unfavorable crude rubber market, the friction department continues to operate at a loss despite reductions made in wages and overhead and that consequently the friction department is being closed indefinitely this month.

Times were tough, and things didn't look very bright!

THE GREAT GOLF GAME

Skipper just loved to bet and bet to win. One Sunday in 1930, he was playing golf in a foursome at the New Bedford Country Club. His partner was Dr. Bonner, the head of the X-ray department at St. Luke's Hospital in New Bedford.

The bet was a big one that day. The losers had to buy a round of drinks for the winners of the first nine holes, the second nine holes, and the eighteen holes. As usual, Skipper was very much interested in winning.

He was normally a pretty good golfer, but this day he was really having problems with hooking, slicing, and going all over the lot. When it became apparent that he was really going to lose that big bet, he began to complain that there was something wrong with the golf ball he was playing.

As they sat in the clubhouse after the game, paying off their bets, the discussion of the bad golf ball got even more intense. By the time they left the clubhouse, Skipper had convinced Dr. Bonner to go to St. Luke's, open up the X-ray department, and put the ball under the X-ray machine. Sure enough -- even though the outside of the ball was fairly round, the core was way off center. So every time the ball was hit, the resulting spin on the ball was causing all those hooks and slices -- much the same as a curve ball in baseball.

Even though it was past Sunday dinner time, Skipper convinced Dr. Bonner to go back to the country club where they had a few more drinks - this time with the golf pro. Before they were done, they convinced the pro to go back with them to the hospital's X-ray machine with a couple of dozen of each make of golf ball he had in his pro shop.

Lo and behold, all the balls were cockeyed. Admittedly, some were better than others, but none were really symmetrical. So that afternoon, with no Sunday dinner and about six rounds of drinks under his belt, Skipper decided that if he could make a round golf ball, he could sell a few.

The middle of the Great Depression might not have been the best time to think about a new business. This didn't bother Skipper, however, who went at it with his usual enthusiasm.

The Start of Golf Balls

From 1930 to 1932, the gang at Acushnet Process tried to get set up to make good golf balls. Even though they thought that they were smart and innovative, it was apparent that they really didn't know enough about golf ball manufacturing to lick the problems.

Fred W. Bommer had been a chemical engineer for the Converse Rubber Company. In 1929, he and a group of other Converse engineers and manufacturing people left Converse to start a new golf ball company in Quincy, Massachusetts. They had been somewhat successful, and sold private brand balls as well as making balls for Wilson and MacGregor. But with the depression, things did not look too bright.

Fred and Skipper got together in 1932. The small plant in Quincy was closed, and Fred and his brother-in-law, Carl Saunders, joined the Acushnet team. So things started to happen.

In order to make a round ball, they had to develop winding machines that would wind the rubber thread uniformly on the center. They tackled this problem with a vengeance. Skipper did much of the development himself in his cellar shop, and I can remember working with him on this project. Typical of his "employee relations" ability, he rewarded me with an RCA radio for coming up with a workable idea for a crisscross winding machine for the outer winding.

Clouds of War and Gas Masks

By 1937, it was becoming more and more obvious that Mr. Hitler was a real threat. It looked like war couldn't be avoided, and the fear was that Hitler would use gas to accomplish his ends.

In those days, the standard GI gas mask was made the same way we originally made inflatable toys. Sheet rubber was covered with a fabric, died out, cemented to shape on a form and vulcanized. The masks were terribly leaky and uncomfortable.

Because of our expertise in molding irregular shapes, Skipper thought that we could make a much better gas mask by molding it. So he got a date with the Commanding General of the Chemical Warfare Service at Edgewood Arsenal, Maryland, and took a train down to meet with him. The General called a meeting of all his experts to hear our views, and then stated that it would be impossible. There were just too many irregular shapes and undercuts around the eyes, and there had to be a provision for tiso tubes to divert the incoming air over the eye lenses to prevent fogging.

Skipper took the train back home, sketching all the way. He and I worked in his cellar shop all that weekend and developed plaster of Paris models of what we thought the mask might look like. We then cast some plaster of Paris mold halves from it. These were taken to our machine shop, placed on a Keller Duplicating Machine, and duplicated in steel. In less than a month, much hand grinding and many revisions produced the first fully molded gas mask.

Skipper took the train to Edgewood again, and the same team was assembled. They were convinced! Of course, they requested some changes on the original mold which were done post haste. In less than two months, we were approved and were given an order for 52 two-cavity molds. The activity in our machine shop under George Desorcy was intense. We were working three shifts around the clock, seven days a week. It was obvious we were onto something big, and we needed more talent.

Much of the credit for the development of equipment and the building of the various departments should go to George Desorcy, known to everybody as "Chief." He was always cooking up new ideas and ways of doing things. He could cook all this by almost literally tying it together with baling wire - inexpensive but it worked.

So again, they were off and running on a new and different business.

The Development of the Golf Ball Business

When they finally were making good golf balls, they were selling private brand balls to companies like Wannamaker's, Macy's, the Fisk Rubber Company and others, in addition to making their own line called Gold Ray, Green Ray and Club Special -- and finally Titleist.

In 1935 they analyzed the market and decided that the higher-priced balls were the ones that provided the most profit and that all the higher-priced balls were sold in golf course pro shops.

So they made another decision -- they would throw out the business done in private brands and sell only to golf pros. They wrote letters to all their private brand customers saying that they would honor their commitments to them for one year, but that after this period, the customer would have to look for new suppliers. In our files are some irate letters from these customers.

Letters announcing the new pro-only policy were also written to the pros, who welcomed the idea. For the first time, they were assured that if they promoted the Acushnet golf ball, their customer couldn't go downtown and buy it cheaper at some store.

It worked! Even though we had thrown out half our business in private brands, the next year our volume was just as good as the year before.

But we were a fledgling golf company, and nobody knew our name or even how to spell Acushnet. Somehow we had to get the story across to the golf-playing customers.

In the meantime, Skipper had developed a two-headed golf ball driving machine that could drive a ball up to 600 yards. They put this driving machine in a large silver-colored trailer somewhat like an Air Stream, and pulled the trailer with a LaSalle convertible. (LaSalle was a less expensive Cadillac.) Mounted on the front mud guards were two loud speakers. In the trailer, they also installed a portable putting machine that could sink putts up to fifty feet, as well as a portable X-ray machine, and a guillotine to test the toughness of the ball cover.

By 1936, Claude Hastings had joined us. Claude was one of the great promoters of all time. He put on this dog and pony show at any country club that would agree to take us, all over the country. This was my first job at Acushnet Process. Joe Sylvia and Claude and I took the trailer across the northern part of the country from New Bedford to Seattle to Los Angeles. I was with them during the summer between my sophomore and junior year at M.I.T. My job was primarily as a mechanic to keep all the equipment running -- and I was kept busy!

At some clubs we would show to only a couple of dozen people, while at a few we had as many as two thousand spectators. And they were all impressed. Now our consumer public began to understand who and what we were.

During this period, our drug sundry and molded goods business was expanding, too. We obviously needed more management talent. So in 1934, Thomas W. Casey joined as sales manager and then general manager of the Rubber Division. Tom had been president of the Seiberling Rubber Company in Akron, and had extensive experience in manufacturing and selling molded goods.

Karl Goodwin had been working in Bridgeport, Connecticut for the Remington Arms Company on the night shift. He was living alone in a small apartment, and was disgruntled. In 1938, Karl and I got together, and he joined us as a draftsman and engineer in the machine shop.

The existing corrugated hose tubes connecting the mask with the canister were built up by hand with fabric and rubber and were very stiff. So we designed and built molds to make fully molded hose tubes with no fabric.

One interesting story about how our government does things -- We were moving pretty fast, and as I have pointed out, all the mask molds were made from the original approved model. We never took the time to make any detailed drawing of the gas mask itself. Finally, the government decided that it was risky having all production just in our plant, and since the volume seemed to be very large, they decided that they should have at least three other sources.

They assumed that they couldn't put the items out to bid by others without detailed drawings of what they wanted. It took them almost a year to develop these drawings, and then they contracted with Firestone, United States Rubber Company and Industrial Rubber Company to go into production.

Everything was going along fine, until the government inspectors found that our masks did not meet their drawings, and they threatened to shut us down.

In the meantime, we were getting reports from the field that all of our boys in service were looking over the company identification at the bottom of the mask, and were picking only masks with the "Acushnet" logo. They knew that the other masks were very uncomfortable.

Skipper again came to the rescue. He went back to Edgewood Arsenal and demanded an audience with the Commanding General. After much bickering, he convinced them that they should go to the field and find out which masks were the most acceptable. He won the battle, and we were allowed to continue production while the other manufacturers were shut down to revise their molds.

The 1938 Hurricane

I joined Acushnet on September 1, 1938. My first job was in the compound room under Clancy Russell, putting together the powders and rubber sheets to go to the mill room. This was followed by laboring jobs in the mill room and press room. Skipper rightly thought that the best way for me to learn the business was to work hard at it just like everybody else did. It was an invaluable experience.

On September 21, 1938, we had our first hurricane. I was working on a press on the 6 a.m. to 2 p.m. shift. When I got out of work, the gravel was blowing off the roof. I went to Fairhaven to see what was happening to our boat, only to find there was no way to get out to it in that weather. Larry, a friend of mine, had been out to check his boat, and finding he couldn't get ashore, had caught our boat and gone aboard. We watched the boat drag her mooring and go right over the top of Crow Island.

In our concern for Larry, another friend and I tried to get out on the Fairhaven-New Bedford bridge. The tide was so high we had to leave our car in front of Fairhaven High School. We found that the boat had hit the bridge, collapsed and sunk -- and there was no word from Larry who was aboard. (Larry was later picked up semiconcious at the bridge, and survived.)

By the time we got ashore -- we had to swim to get off the bridge -- we found our car completely underwater, and the tide still rising. We took refuge in a home, and helped the occupants take their furniture upstairs.

When the wind started to subside, we started home but found we had to wade with the water up to our chests. We finally made it to my family's home, but in the absence of power, everything was pitch black. My mother was away at the time and Skipper was at home alone. All he had heard was a rumor that I had been aboard the boat and was presumably lost.

I bring up this story about the hurricane because it is the only time I ever saw my father cry -- and he did when we beat on the door and he saw me. But typical of Skipper, he was all smiles within minutes and said, "My God, let's have a drink!"

The plant was a disaster -- eight feet of salt water on the first floor, all the electrical equipment and motors ruined, and everything rusting. On top of that, there was about two feet of sticky, gooey mess on the floor from all the bags of compound ingredients that had broken. There were dead fish, pigs and chickens all over the place, and golf balls strewn up and down the banks of the Acushnet River.

There is nothing like a common disaster to pull people together. Every single capable soul in our organization worked steadily and willingly on the job of putting it all back together. I'm sure I was not alone, but I lost 15 pounds in 13 days.

Growing Pains

By now, we were operating a golf ball business, a drug sundry business and miscellaneous molded parts business including a wringer roll department - all in Plant A in Acushnet. We were also approved and expecting big contracts to mold and assemble gas masks and were the sole source, not only for the U.S. forces, but for all the Allied forces. There was no way to fit all of this into Plant A in Acushnet.

You may remember at the beginning of this story I told you about how the officials in New Bedford kept us out of the city because there were sixty-eight large cotton mills in the city. In 1927, textile workers had struck when the mill owners had cut costs to compete with the Southern mills. Unfortunately, the depression came along at the end of the strike, and almost all those sixty-eight mills failed. The City of New Bedford had taken over most of the mills for non-payment of taxes, and they were empty. The city formed the Industrial Development Legion to attract industry and bring jobs to the area. They approached us.

We found that there were some real bargains. We had a chance to buy the Sharp Mill in the south end of the city for $5.00 (total -- not per square foot). It had over a half-million square feet. Another option was to buy the plant now operated by Aerovox -- about 400,000 square feet just south of Plant B, for $25,000. This seemed to be more space than we could handle, even though it was nice and close to our present plant.

Then we heard that the Nashawena Weave Shed B, which is our present Plant B, was available for $10,000. It had 140,000 square feet on two floors, which seemed more than ample to us -- so we bought it. The plant had been built just before the strike, so it had been used but eleven months before closing down. And it was only eleven years old. The only condition was that we had to promise to have 500 people employed there within five years.

Rather than using Plant B for gas masks alone, it was decided to move everything except golf balls out of Plant A. I was given the job of laying out and planning the new operation, so I was the first employee in Plant B (except for the rats). I had two long tables set up with a scale drawing of a floor on each table, and lots of little pieces of paper representing equipment to move around and try to lay out efficiently.

We moved all the equipment with our own crew and had to build a large trailer like a flatbed to handle it. Chief Desorcy and Karl Goodwin were on the Acushnet end, and I was on the receiving end. I had about a hundred millwrights, electricians, pipers, etc. working for me on my first supervision job.

We bought the assets of the Byerly Rubber Company in Brooklyn, New York to get equipment. Included were two 84″ mills, a 66″ calender and more presses.

We also bought the machine shop of the defunct National Spun Silk Company for $3000 with all kinds of lathes, milling machines, radial drills, surface grinders, and a complete stockroom of materials and tools. Included was a Fellows Gear Shaper which we couldn't use, and we sold it for $3500. Not a bad deal!

The first operation in Plant B was Jimmy O'Brien's molding hose tubes for gas masks. When hose tubes are stripped by air, they make an awful noise. I would be downstairs working on my layouts, and I could hear nothing but that awful stripping noise in the empty plant.

We kept our promise. Within two years, not five, we had over 2300 people working in Plant B. And we didn't have enough space.

It was decided that the new plant would have presses operated with hydraulic valves and timers to control them. This was something brand new in the industry, and replaced the old undependable operator-controlled hand valves. We chose Sinclair Collins equipment.

Tom Weaver was then sales manager at Sinclair Collins and a good engineer. The timers didn't work as well as we thought they should, so Tom and I practically redesigned them over the phone. In 1942, Tom joined us in engineering.

THE WAR YEARS

Things were moving pretty fast. We had two successful businesses going and didn't know where our gas mask business would lead us. It was obvious that we wouldn't have the room - nor could we get the manpower - to handle the assembly of the gas masks, so the government agreed that we would produce the rubber parts and they would contract the assembly to others. We were kept busy running those 52 two-cavity molds for masks and the molds for the hose tubes and rubber flutter valves.

In addition, Karl Goodwin and Lee Carlson had developed a good relationship with Pratt and Whitney in Hartford. We ended up being P&W's major rubber supplier, and then got substantial contracts from other aircraft engine manufacturers like Allison and Wright Aeronautical. This also marked the beginning of "O" rings.

The Oxygen Mask Problem

World War II was raging by now. It was very clear that the winner in Europe would be the side that controlled the air. The Germans were shooting down our planes right and left -- they could fly higher than our boys and just got on their tails. The problem was not that their planes were better than ours, but that their oxygen masks were better, so they could get up higher.

The allied fliers complained that the oxygen masks designed by the Wright Field Aeromedical Lab in Dayton, Ohio were uncomfortable, leaked, and prevented them from getting more altitude than the Germans. If we were going to win the war, something had to be done quickly.

The problem was so serious that President Franklin Roosevelt and his director of Science and Research, Vannevar Bush, issued an edict that a contract be made with Harvard Medical School to independently develop an improved oxygen system and mask.

The Harvard Medical School thought they could develop a better oxygen control system, but they knew nothing about making irregularly shaped rubber parts. They turned to us because of our reputation with gas masks.

Dr. Maurer from the medical school spent the better part of a year working with us. Skipper was intimately involved and contributed to the design of the mask and the attachments to it. The outcome was the development of the A-8 oxygen mask, which was clearly superior to the Germans'.

When it was developed, one of my jobs was to go to Wright Field and convince the Air Force to adopt our oxygen mask. Air Force officials were impressed, and we became the sole source for the new masks, tubes and valves. Further development resulted in the A-10 mask, which was the only oxygen mask used by the Allied forces. We were the only source on this one, too.

The Goggle Problem

The next problem that showed up was that there was an exposed area around the eyes between the leather helmet our pilots used and the A-10 oxygen mask. If our boys were shot up and their engine was hit, hot oil would stream back and blind the pilot. So the Air Force needed to find a solution quickly.

To give the pilots better visibility, they decided to use a polarized lens in the proposed goggle and thus gave the prime contract to Polaroid. This was long before the days of the Polaroid cameras, and Polaroid's only product was polarized sun glasses. Polaroid was virtually bankrupt, so they welcomed this new contract. Since they didn't know anything about molding rubber, however, they came to us.

One Friday afternoon, Polaroid's chief engineer, Charlie Barratelli, showed up at my office looking for help. He and I worked straight through the weekend, day and night. By Monday morning, we had plaster of Paris models made for molds to be duplicated in steel. About three weeks later, a sample was approved by the Air Force, and Acushnet and Polaroid were to be sole suppliers.

To hasten the production of the six-cavity molds, we used cast beryllium copper, and the molds were cast by Ferriot Brothers in Akron. We had about twenty presses running, two six-cavity molds each.

To add to our problems, the Quartermaster Corps decided that they liked the goggle, too. We were approved and produced identical goggles for them with different stamping for identification.

The contracts were quoted so quickly that neither we nor Polaroid had any idea of our costs or if the goggles could be made profitably. It developed that we were making tons of money and Polaroid, in turn, was losing their shirt.

Polaroid was near bankruptcy before this started, and it looked like the goggle contract was going to finish them. So we told Dr. Land that we felt our pricing to them was wrong and gave them a substantial reduction retroactive to the beginning of the contract. We presented them with a check for over $100,000 that actually kept Polaroid alive. I'll never forget the nice dinner party that Dr. Land had for us to express his thanks.

War is Declared

War was declared after Pearl Harbor on December 7, 1941. There was no longer any natural rubber coming in from the Far Eastern plantations. Everything was being rationed, and the government had very strict controls over the use of rubber.

Unfortunately, there was a terrible fire in September 1941, in a large Firestone plant in Fall River that was used by the government for storage of about a third of the nation's stockpile of rubber. Sabotage was suspected but never proven.

Frank Jepson, our purchasing agent, was pressed heavily to keep us in supply of rubber and other materials which were very closely controlled by government regulation. There were so many trips to Washington that we had to rent an apartment there -- a hotel room was an absolute impossibility.

By now the golf ball business was shut down, and Plant A was busy making torpedo gaskets, "O" rings and some oxygen mask parts. We did get people to send in old golf balls, and we stripped them, reused the thread, and used reclaimed material to try and make a few balls. We even tried to make some using the only synthetic material available, Buna S, a product developed by the Germans. They were terrible!

In 1942, we were presented with our first Army-Navy E award. It was a very fancy affair and all our people were ecstatic. We were the first plant of any kind in Massachusetts, and the first rubber plant, to receive an Army-Navy E. Before the war was over, we received four additional E's and were the only company in Massachusetts to receive five of them.

Without getting into too much detail, I should note that we had another bad hurricane in 1944 with the same disastrous results. This time there were two plants and much more equipment and material ruined. Again, all of our people pulled together and worked unbelievable hours to clean it up and get things running. This time, at least, we had a little warning that it was coming.

Additional Excerpts from Directors' Meetings Covering this Period

6/23/'32 No dividend was paid on either common or preferred stock. Mr. Young then advised the directors about the new department for the manufacture of golf balls. It was the belief of the directors that efforts should be concentrated very largely in the production and sale of the two higher-priced numbers. Mr. Dunn kindly offered to distribute a quantity of balls to various professionals and well-known golfers in an effort to interest them in our product.

1/27/'33 Decided to write off the value of the Friction Department, as from the present outlook, future resumption of operations in that department is problematical.

It was voted to withdraw a substantial balance with Bankers Trust Company in New York in anticipation of borrowing because Bankers Trust did not care to extend such accommodation. It was decided to try and find a strong Boston bank.

6/15/'33 Mr. Young reported that the National Shawmut Bank of Boston had agreed to extend us an unsecured line of credit of $60,000.

10/27/'33 Mr. Young reported a contract with the L.A. Young Company of Detroit to supply all their requirements for golf balls during 1934. (L.A. Young was no relation of P.E. Young.)

3/20/'34 Mr. Young called attention particularly to the liquid position of the company, the ratio of current assets to current liabilities being 13.5 to one.

3/12/'35 Ratio of current assets to current liabilities was now 14.5 to one. Voted to increase directors' fees back up to $20 from $10. Suggested to plan to cut preferred stock dividends, when paid, from 7% to 5% and delete the cumulative clause.

9/17/'35 Mr. Young suggested that, in consideration of the splendid progress in both the Sundry Department and the Golf Ball Department, the salaries of Mr. E.C. Hilton, manager of the former, and Fred W. Bommer, manager of the latter, be raised to $500 per month each. It was voted. The dividend of 7% on the preferred stock was paid covering the last four quarters. (Things were getting better!)

4/7/'36 In view of the loss sustained by the Acushnet Process Sales Company, it was voted that the investment in the Sales Company be written down to $7,549.52.

12/17/'37 Voted to pay 7% dividend on preferred stock for the years 1932 to present at a cost of $37,196.25. Mr. Young reported that the prospects for 1938 were encouraging in both the Sundry and Golf Departments.

Having acquired the rights to Agnides' Tap Connector and Oxy-Jet, and the Lougheed Valve Type Nursing Nipple, and with the probability of securing a contract with the General Electric Company for 95,000 pair of wringer rolls in addition to the contract now in hand for 10,000 pair, we are also hopeful of securing a substantial contract with the government for gas mask face pieces. Indications point to a substantial increase in the manufacture of golf balls in 1938.

11/23/'38 Mr. Young reported that recently we were prevented from bidding on government work due to lack of available space in our present plant, and in order to have an opportunity of obtaining some of this business, he wanted approval to buy the Nashawena North Weave Shed within 2000 feet of our main plant. The building was Monitor type mill construction, hardwood floors, Grinnell Sprinklers, wired, overhead heating, built in 1926 at a cost of $260,000, and unused since 1928 -- price $10,000. It was voted.

10/6/'39 Reported that we are taking over the U.S. Rubber Company's contract with the government to make gas masks in which they failed to meet requirements, in addition to our regular business with the government.

In view of advancing costs and uncertain conditions, it was voted to adjust our prices in proportion to the increased costs.

5/14/'40 Voted to engage the services of Thomas C. Casey as sales manager of the company at $12,000/year plus his moving expenses from Akron. (Casey was President of Seiberling Latex Co.)

7/14/'40 E.C. Hilton, Fred W. Bommer, and T.W. Casey were elected vice presidents. All were on Board of Directors.

12/10/'40 Accepted the resignation of E.C. Hilton.

Voted to have a Christmas party for all employees and pay a bonus to all employees except directors and salesmen, as a percentage of their wages for the previous 11 months not to exceed $25,000 (was 3%).

3/31/'42 R.B. Young attended his first annual shareholder meeting and was the proud owner of 17 shares.

10/20/'42 Discussion about starting the oxygen mask contract.

11/16/'42 Agreed to a renegotiation on gas mask contract costing $172,820.74. Richard A. Terhune passed away.

10/19/'43 Voted to give $10,000 to the Community Fund, and $2500 to the Red Cross. Voted a bonus to all employees of 10% for the third quarter. Discussion of postwar planning.

11/14/'45 (the war was over.) Although it is apparent the company at the present time is losing money, due to substantial earnings in the first six months of 1945 and fairly bright prospects for 1946, it was voted a war end bonus to all employees, not to exceed $35,000, and it was voted to increase the dividend from $2.00 to $3.00 per share (10,000 shares outstanding). Although it is quite probable that the company will be renegotiated on 1945 business quite severely, it will still be in a high tax bracket. The net earnings after renegotiation and taxes will only be a moderate amount less than 1944.

Approved action to set up an employee pension system.

11/13/'46 Embarking on a program of building and adding equipment estimated to total $220,000 including: two temporary buildings for Plant B, setting up Black Master line in one of the temporary buildings, sprinklers for buildings, 10 heavy duty presses, a new tubing machine, cooler and stock cutter, two 60″ mills for Plant B, and two 60″ mills for Plant A and eight new presses for golf ball molding.

12/16/'47 Voted to buy two 84″ mills. Voted 8% employee bonus. Mr. Young pointed out that during the last two seasons (1946 and 1947), the company shipped out all golf balls at any time of year, as the golf professionals were taking in golf balls at any time in order to ensure themselves of a proper supply. Whereas in 1948, the business will revert to the old method, whereby the pro takes in golf balls only as he needs them. This will mean tying up many additional funds in inventories prior to the opening of the season.

I should note that after 1947, the directors apparently decided that the minutes should not contain so much detail. Subsequent minutes merely said: "Mr. Bommer reported on the Golf Division and Mr. Casey reported on the Rubber Division."

AFTER THE WAR

No one in our organization could ever forget V-E Day and V-J Day in 1945. President Roosevelt had died, and President Truman had taken over and done a surprisingly good job.

All of a sudden, everything ceased. No business, no contact with our old customers, and no orders. And we had almost 3000 loyal people who wondered where their next meal was coming from.

So there was a real scramble. We brought out all our old molds -- bathing caps, hot water bottles, bulbs, ear syringes, bathing shoes, even molded card table covers. We didn't know how we were going to sell all this, but fortunately there was a tremendous built-up demand for almost any consumer product.

With the release of rubber, we could make golf balls, too. And there was really a big demand for them. It always amazed me how quickly we were back in production. And Titleist became the number one golf ball -- both in the market and on the pro tournament circuit. More pros were using Titleist than any other make.

Eddie Norris had joined us prior to the war to be Factory Manager of the Rubber Division. He went on to other pursuits in 1946, and Karl Goodwin took over the position. Frank Murphy was much beloved by our employees and did a great job as Personnel Director. Fred Bierenger, a naval architect, joined us as Chief Engineer of the Rubber Division. Bill Bommer joined us in 1946 after his graduation from M.I.T.

We needed help in the financial end, too, so Skipper hired Bill Flack. Bill had worked in renegotiation for the government during the war, and had taken several million dollars away from us, but Skipper could recognize his talent and liked him. Bill ended up as Chief Financial Officer.

Tom Edwards had come from Esso to be technical director of the Rubber Division, and Stan Szulik had assumed the same division in the Golf Division. Karl Goodwin had taken over as sales manager for the Rubber Division, and I had become factory manager.

We had also built a plant in Fort Worth, Texas to make parts for the oil well drilling and testing business.

Our Acushnet People -- The Apcoites

I don't know how we could have been so lucky as to have all those wonderful people work so enthusiastically with us through the years. Even before the war, they had formed the Apcoites Club -- and almost all employees belonged to it. The Apcoites not only had social functions like dances and picnics, but were also outstanding in their contributions to the community. They had fund-raisers for many worthy charitable organizations. And they sure did have fun! They put on great shows and ran things such as spaghetti suppers.

On the glossy pages in the center of this book are some pictures of some of their activities. The first one is a show during the war held to standing room only for three performances at the Fairhaven Town Hall. The second one shows the chefs working at a spaghetti supper.

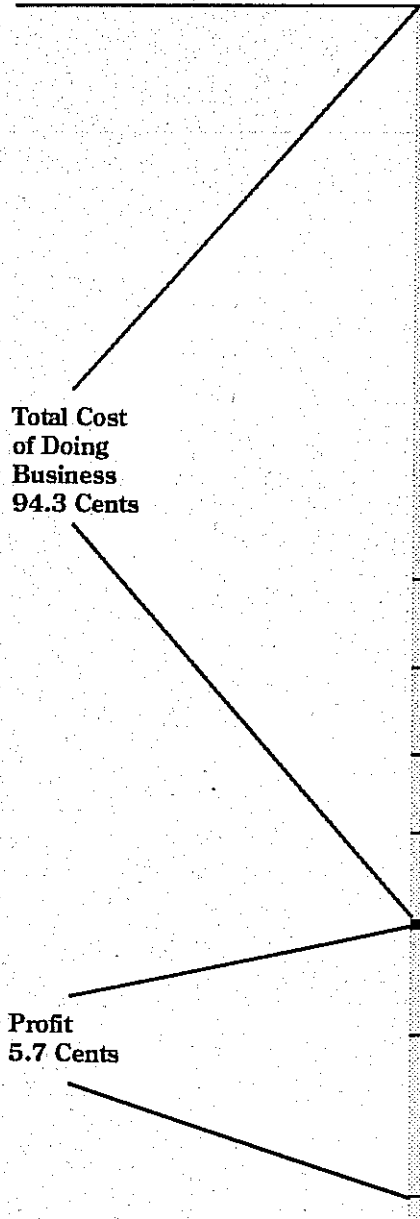
I remember at one show I was the lucky winner of the door prize. All of a sudden, someone showed up at my seat with a full-sized door!

We all had fun with these activities, and I'm sure they brought us all closer together. We were kept informed through the monthly "APCO NEWS," first published by Roy Bradford Sr. It was pretty corny, but everyone looked forward to it. The cover of one 1955 edition is shown in the center spread.

We felt strongly that if our Acushnet people were going to be part of the winning team, they had to know the score. We held regular meetings with all our people to explain in detail how much our sales and profits were, and how they compared to the goals that we had all agreed to. We put out employee annual reports summarizing the year's activities and progress. The next page shows an illustration of how we tried to present both a profit and loss statement and a balance sheet in a simple and understandable form.

Profit and Loss Statement

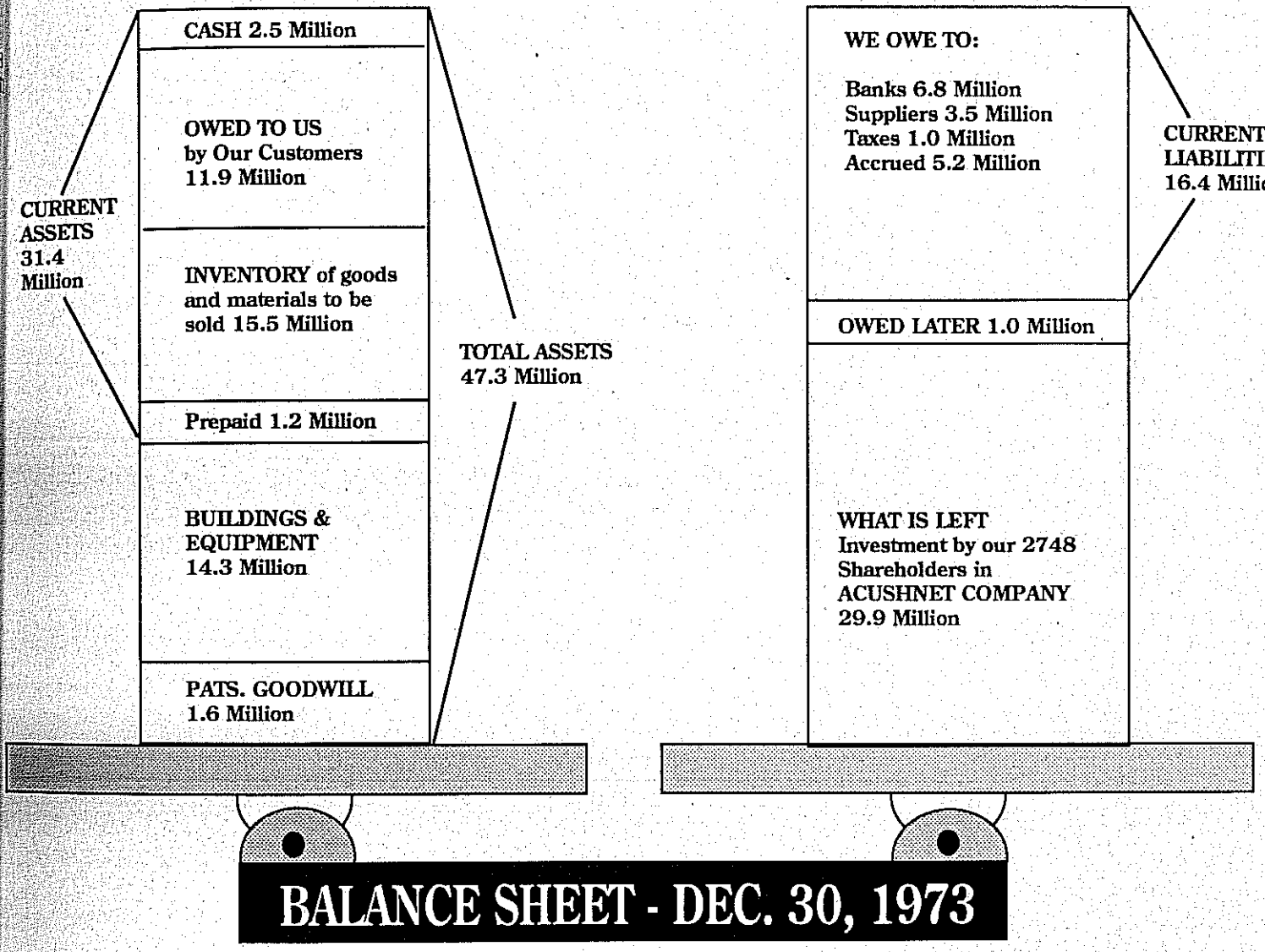
The Average Dollar Received In 1973 From Our Customers Was Spent Like This



Your 48.2 Cents Share	To pay you and all other employees who are such an important part of your Company. And for your employee benefits such as: Vacations Life Insurance Holidays Sickness and Accident Insurance Social Security Disability Insurance Hospitalization and Health Insurance Workmen's Compensation Insurance Rest Periods Unemployment Insurance Overtime Premiums Night Bonus Pensions (money put into trust for your retirement) Employee Activities and Services
1.6 Cents	To provide for wear and tear on our buildings and equipment.
9.2 Cents	To pay for operating supplies, services, advertising, promotion expenses and other costs.
29.0 Cents	To pay our suppliers for the materials we used.
6.3 Cents	To pay Uncle Sam, our State, and our City, for taxes.
1.2 Cents	To pay dividends to our 2,878 shareholders as a return on the $29 million they have invested in our business to make our jobs possible.
4.5 Cents	Reinvested in the business -- to buy machinery, buildings and equipment, and to increase inventory and accounts receivable, to provide more and better jobs, and to help us be competitive so that we can keep the jobs we have.
100 cents	Total Sales

HERE IS WHAT IT TAKES TO RUN ACUSHNET

HERE IS WHERE IT COMES FROM



BALANCE SHEET - DEC. 30, 1973

OUR MANAGEMENT SUCCESSION PROBLEM

In 1950, Skipper had his first heart attack. While he never gave up the reins, he did slow down and spent a lot of time at his home in Florida.

At this point I should tell you about his monkey. When he was a small boy, he had always wanted a monkey. His mother did not want monkeys in her house, and said he would have to wait until he was married and had a home of his own. When he was married, my mother also said there would be no monkeys in her house.

After his heart attack, Skipper tried again and my mother gave in. They acquired two baby woolly monkeys. Unfortunately, one died, but the other one, named Jocko, turned out to be a fine strapping young man. Jocko and Skipper were devoted to each other. But I'm getting off the track on this story.

After my Dad's heart attack, we began to realize we had a problem. There were really only three senior executives -- Skipper, Tom Casey and Fred Bommer -- and they were all three in their sixties.

Because we had hired so many good, bright young people during the war, the rest of us were all kids in our thirties. We felt we should be doing something about preparing for the future.

They sent me off to the Harvard Business School Advanced Management Program in 1951. Karl Goodwin followed in 1952, and Tom Weaver in 1953. It was a stimulating experience, and I'm sure that it helped us with our future responsibilities.

The 1954 Hurricane

We were laid low again in September 1954 by Hurricane Carol, but this time we were better warned and better prepared.

We had set up a telephone chain of command. Bill Bommer, Karl Goodwin and I would check the location and direction of the hurricane by phone. When the decision was made to do something about it, each of us had a list to call to initiate action -- and each person we called had a list of his own. We had it figured that we could assemble 600 people to prepare the plants, and that we could get everything moved, and the electrical equipment raised above flood level in four hours. It worked! While we still had eight feet of salt water in the plants, the damage was much less and the recovery much faster than previously. We had chain falls above each piece of equipment, and those chain falls were welded to the "I" beams so nobody could borrow them when there was no risk.

It was then that we recognized that we weren't the only ones with problems with the hurricanes. There were thirty-five other industries located on the banks of the Acushnet River. If hurricanes were going to continue, we and these other companies would have only two choices -- go out of business or move out of town. This didn't bode well for the future of New Bedford. So we formed the Hurricane Committee with a representative from each of the 35 companies. We dreamed of some kind of a barrier to prevent the flooding.

We went to the Army Engineers to seek advice, and they told us that they were not authorized to even study salt water flooding. Their authorization was only for fresh water flooding. We figured that being flooded by salt water was even worse than by fresh water -- so we went to our senators, Jack Kennedy and Leverett Saltonstall. They were very cooperative, and introduced a bill to authorize study and build salt water protection which passed Congress. We put in our application for a study of our problem, and many other cities such as Providence, New Haven and even West Coast cities also applied -- this is the way government programs grow.

To make a long story shorter, we were approved. Army Engineers designed and built the present hurricane dike which wasn't completed until 1972. The total cost was $18 million. Since then the gates have been closed on many occasions when bad storms and high tides threatened. We were certainly glad to have its protection when Hurricane Bob struck in August of 1991.

The Management Succession Reality

Tom Casey died suddenly in November 1954. Karl Goodwin took over as general manager of the Rubber Division. Karl left us in 1972 to become president of the New Bedford Five Cents Savings Bank, now the Compass Bank, and Tom Weaver became general manager of the Rubber Division.

Skipper Young had another heart attack and died in June 1955. I took over as president and treasurer. Fred Bommer died in February 1956. Bill Bommer took over as general manager of the Golf Division.

The whole top echelon of our management team was gone. There was a fifteen-month period when we were really playing musical chairs. All of us were still in our thirties, and we didn't know if we could handle the job, but decided that we really were going to give it a try. It was a challenge and it was fun.

One of our first acts was to institute annual physical exams for our key people so we wouldn't get in the same box again.

The Business Goes On

And all this time the business was growing. Titleist continued to be the number one ball in the world, and was used by the greatest number of players in all the major tournaments. The Rubber Division had gained a reputation for innovation, quality, and dependability, so both divisions were expanding rapidly and outgrowing the space available.

In 1957, we built a 60,000 square foot addition north of Plant B to house finishing, warehousing and shipping for the Rubber Division -- the first industrial building built in New Bedford since the depression.

We bought up real estate in Acushnet for parking lots, and built additions to Plant A to handle the increased production.

We were running out of space, so we bought Plant D from New Bedford Rayon Company for $105,000 -- 240,000 square feet on four floors. We moved the "O" ring operation to the first floor, the Elastacast department to the second floor, a gas mask assembly operation to the third floor, and used the fourth floor to store all the obsolete molds and equipment from both divisions to try and open up good manufacturing space. We called it our vertical industrial park.

By the time Aerovox decided to sell what is now Acushnet's Plant C, it became apparent that we were going to need more space. Even though we didn't know what we were going to do with it, we decided that it was good space right in the middle of all our other plants, so we bought the 475,000 square feet from Aerovox for $235,000.

Since my office had been in Plant B and our purchasing department and personnel office were also there, we decided to move our corporate functions out of the Rubber Division and into Plant C.

In 1960, we set up corporate research and development in Plant C. Dr. John Jepson came from Bell Labs to head it up. One objective was to develop a golf ball with better aerodynamics. More about this later.

OTHER GOLF BUSINESS

We had wonderful and enthusiastic golf salesmen selling our golf balls. Since we did not limit them to selling only our product, many of them picked up other golf equipment to sell to the pros. We found that most of them were selling the Bull's Eye putter that was becoming very popular.

The Bull's Eye was being made by John Reuter in Phoenix, Arizona. John was a retired golf pro and one of the finest gentlemen I have ever met. He loved to putter around in his shop at home -- trying to make a better putter. He finally hit the jackpot, and decided to go into business. He did an excellent job of manufacturing the putter, but he hated the business end of it.

When we found that most of our salesmen were selling his putter anyway, we went to John and suggested a deal whereby Acushnet would have exclusive rights to the Bull's Eye putter, give him national distribution and take over the jobs of warehousing, shipping, billing and collecting acounts receivable. He was thrilled with this arrangement. About two years later he came to us with a proposition.

He said that he respected us highly, that the arrangement was working extremely well, and for the first time in his life he was making some real money. One major problem was that he was 72 years old, and he recognized this arrangement couldn't go on forever. He suggested that we buy him out. We did that on terms that were very favorable to him, and with the understanding that he would stay running the operation. This was one of the most rewarding deals we ever made -- both for Acushnet and for John.

We then decided to add golf clubs to our line. We gave up on the idea of going into manufacturing ourselves, looked at four or five other club manufacturers, and finally met Ted Wooley, who was running a company in Escondido, California called Golfcraft. Ted had been in the business for a long time, was well respected in the industry and made good clubs. After a fascinating negotiation, we bought Golfcraft, which included the golf club plant in Escondido and a golf bag plant in New Jersey.

Skipper with Allen Weeks on his boat that brought us to Acushnet.

Acushnet Process employees dated March, 1912. *(Mrs. Stewart's Photo).*
1. Manuel King, 2. Manuel Santo, 3. F. M. Leary , 4. Frank R. Peabody, 5. Wilfrid F. Normand, 6. Fred Thatcher, 7. P. E. Young, 8. James Blackburn, 9. Allan T. Weeks, 10. M. Daigneault, 11. Alex Goodreau, 12. Adelard Goodreau, 13. Edwin Caya, 14. Adam Linire, 15. Oliver Riendeaiu, 16. Donat Manat, 17. James Laurence, 18. ? Biltheau, 19. James Thurston, 20. A. Monat, 21. J. Goodreau, 22. F. Allaine, 23. Wilbur Jacques, 24. James Guinn.

In order of appearance:

1 2 3 4 5 6 8 10 13 16 18 20 22 24
7 9 11 14 21 23
12 15 17 19

APCO Minstrel Show during World War II.

The Acushnet Process Company
cordially invites you
to attend a Dinner
in honor of all employees
with more than 25 years' service
at the
New Bedford Hotel
Tuesday, October 5, 1954

Cocktails 6:30 p.m. Dinner 7:00 p.m.

Please reply
Personnel Office

Dress
Informal

Left to Right:

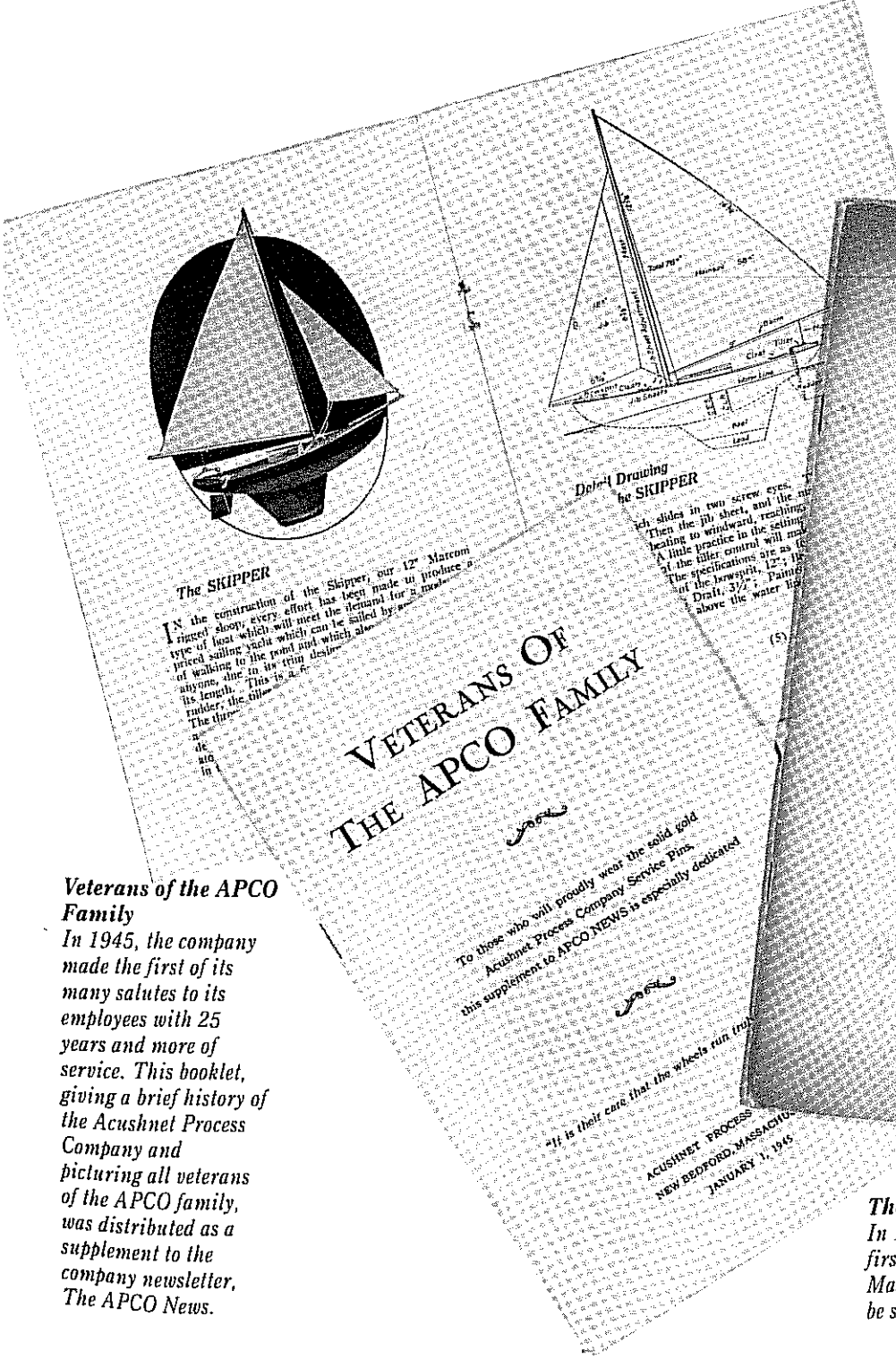
Front row – Pierre Poirier, Clarence Russell, George Ames, Rita Michaud, Margaret Higham, Rachel Gallant, Philip E. Young, Flora Stewart, Elsie Maudsley, Rose Bouchard, Josephine Bettencourt, George Jacques, and George Desorcy.

Second row – Joseph Widenski, Ben Hyde, Stanley Szulik, Ovila Lambe Wilfred Croteau, Conrad Pincince, Joseph Andrade, Camille Desorcy, Anthony Sylvia, Arthur LaPerriere, and Armand Charest.

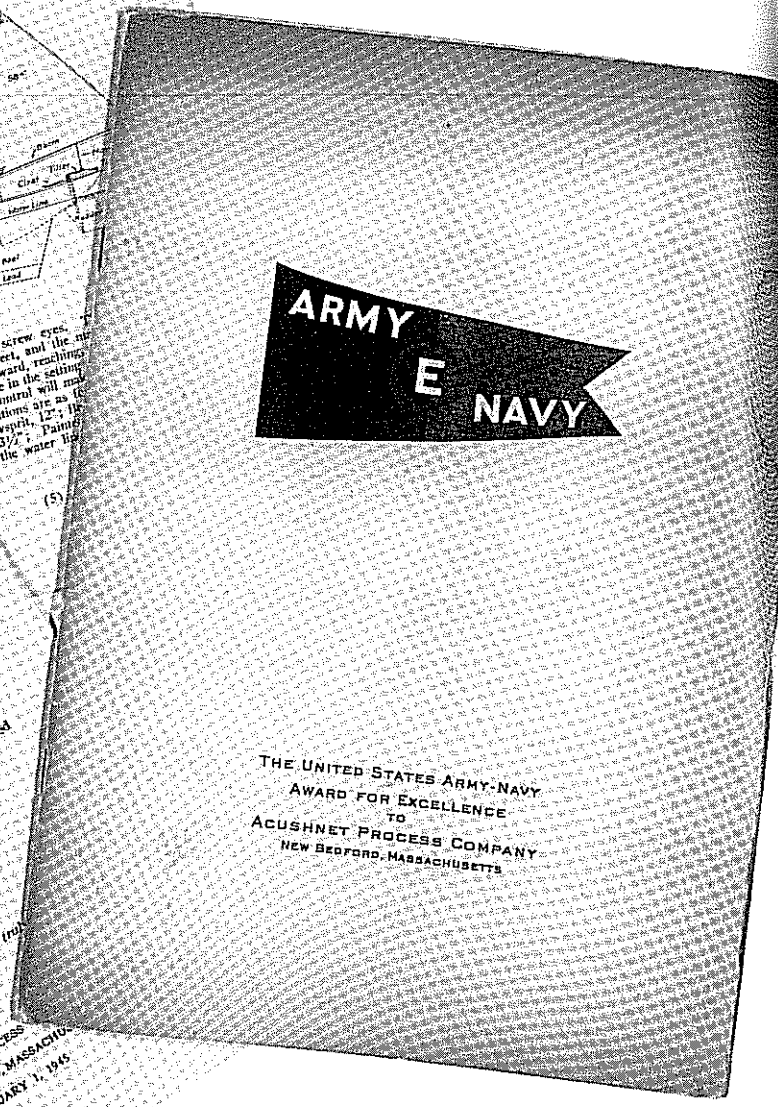
Back row – Ernest Benjamin, Adrienne Landry, Raoul Guay, Joseph Tardif, Armand Poirier, Spencer Green, Fidele Bourque, Francois Henner, Stanley Wicherski, Dominique Belliveau, and Eustache Hudon.

Chefs serving at an Apcoite spaghetti supper in 1970.

The Skipper
The Skipper was just one of several hollow, hard-rubber toy boats manufactured by the Acushnet Process Company in the early '20s. These boats were enthusiastically received, but the sale of the molds to a leading model boat manufacturer was sunk by the Great Depression of 1929.



Veterans of the APCO Family
In 1945, the company made the first of its many salutes to its employees with 25 years and more of service. This booklet, giving a brief history of the Acushnet Process Company and picturing all veterans of the APCO family, was distributed as a supplement to the company newsletter, The APCO News.



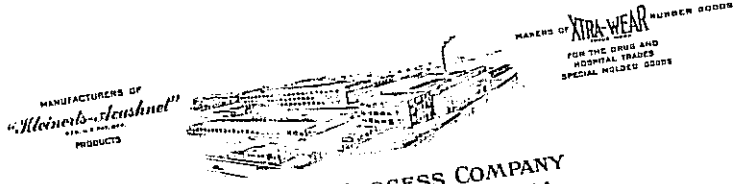
The Army-Navy E Award
In 1942, Acushnet Process Company was presented with the first of its five Army-Navy E Awards. The Process was the first Massachusetts plant and the first rubber plant in the country to be so honored.

APCO News 1954 and 1955
The APCO News was first published by Roy Bradford Sr. It was corny, yes, but everybody looked forward to the monthly publication.

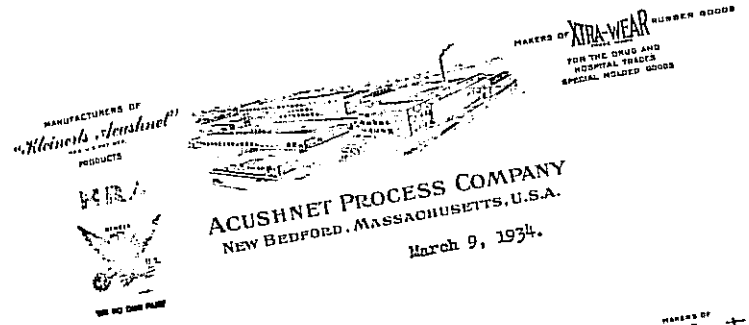
Acushnet Process Company
Refined Rubbers
NEW BEDFORD, MASSACHUSETTS.
Feb. 20, 1928

Acushnet Process Company
Refined Rubbers
NEW BEDFORD, MASSACHUSETTS.
February 24, 1930.

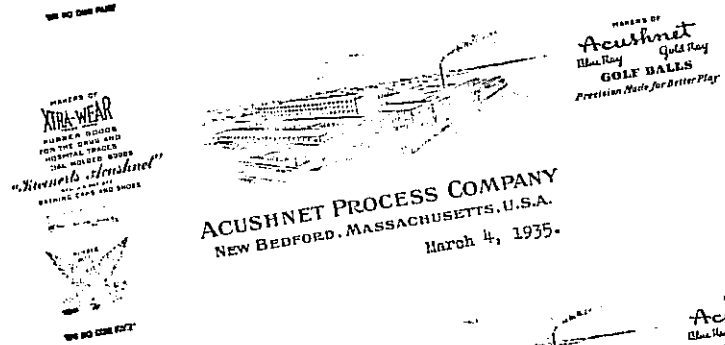
Acushnet Process Company
MANUFACTURERS OF XTRA-WEAR TRADE MARK RUBBER GOODS
FOR THE DRUG AND HOSPITAL TRADES
MOLDED GOODS A SPECIALTY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
February 24, 1931.



ACUSHNET PROCESS COMPANY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
March 6, 1933.

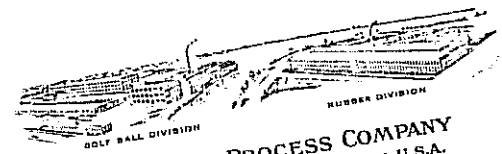


ACUSHNET PROCESS COMPANY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
March 9, 1934.



ACUSHNET PROCESS COMPANY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
March 4, 1935.

ACUSHNET PROCESS COMPANY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
February 28, 1938.



ACUSHNET PROCESS COMPANY
NEW BEDFORD, MASSACHUSETTS, U.S.A.
March 4, 1941.

Here are copies of our letterhead that show some of the changes in our company. They help to illustrate that we have been a company of change, and that our predecessors had great courage and determination.

After selling clubs under the Golfcraft name for a year or two, we designed new clubs and sold them under Acushnet names -- Titleist, Finalist and Club Special. Eventually we found we could buy less expensive and better golf bags made by others than we could make ourselves, and the New Jersey plant was closed.

At one point, we established a golf glove plant on the southeastern coast of Spain. The product was excellent and the costs reasonable until the price of leather doubled and the government and unions more than doubled labor costs. It was an unsuccessful adventure which was finally closed after much difficulty.

Golf shoes were among the other products we considered. We took a good look at Foot-Joy, and though it was available at a reasonable price, we decided we weren't ready to handle it. General Mills took advantage of the low price at that time, and we later bought the company from General Mills in 1983. A mistake in our judgment -- we would have been much better off if we had bought it directly in the first place.

Golf Ball Aerodynamics

The United States Golf Association is the ruling body of golf. In order to preserve the game and not make courses obsolete, they set up specifications for golf balls that limited their flight. They tested samples of all ball manufacturers to make sure that the balls being used were legal under their rules. The most important of these was the limitation of 255 feet per second maximum initial velocity when the ball was hit by their driving machine under carefully controlled conditions.

For years, the quality control on Acushnet balls was by far the best in the industry. The USGA reported one year that the fastest Titleist they found from all their tests was 254.8 feet per second, and the slowest was 254.2 -- both just under their maximum.

They pointed out that the competition was also meeting their spec.s by having nothing over 255, but the slowest ball would be around 240. This meant that our average performance was much better than our competition's.

But our competition was getting smarter. Slowly their average velocity improved so that our margin of superiority was dwindling.

The USGA tested the ball by driving it literally down a stove pipe about 15 feet long with a photoelectric cell at each end. But they were measuring initial velocity only, and maybe there was a way to make a ball go farther without exceeding their velocity limit. We were convinced that a change in the ball's surface might accomplish this by giving it more lift and less drag.

Unfortunately, all golf ball manufacturers (including Acushnet) were using the same mold maker in New Jersey -- and they all had exactly the same dimples and design. We didn't want to use the mold supplier for experimentation because we were sure that our competition would learn what we were doing. The only answer was to learn how to make ball molds ourselves.

We were finally successful in developing a hobbing process to make the ball molds, and we tried hit or miss attempts at changing the dimples and the patterns on the ball. We really didn't know how to measure what we were doing, or what to do to improve performance.

At my 25th reunion from M.I.T. in 1961, I met Dr. Asher Shapiro, who was head of the mechanical engineering department at M.I.T. and one of the world's leading experts on fluid and aerodynamics. We cooked up a deal to have him work with us on the aerodynamic problem. He arranged with a laboratory in Cambridge to build our wind tunnel and develop the measuring techniques.

After a couple of years of frustrating work, we moved the wind tunnel and equipment to our newly formed corporate R&D department. The end result was the icosahedron design and improved dimples which gave us a real edge in golf balls and further enhanced Titleist supremacy.

Parting of the Ways with Kleinert

In 1960, we noticed in the Wall Street Journal that Kleinert, who still owned 28% of Acushnet, was having a run on their stock. We were fearful that somebody was buying Kleinert and we didn't know who our next partners might be. We negotiated a three year put and restricted call arrangement so we could buy back Kleinert's 28% interest in Acushnet if they lost control. They didn't lose control.

The Kleinert people liked the arrangement because at that time, Acushnet stock was still closely held and had a very limited market. The unrestricted put option that we gave to them meant that they could sell the stock back to us for a good amount even if our business turned bad, and the price of Acushnet stock went down. On the other hand, we got nothing from the arrangement because they held onto their control of the company.

In 1963, we renewed the put and call deal with Kleinert at somewhat higher prices. We stressed that if they wanted the arrangement renewed, we would require an unrestricted right to call. There was considerable haggling over the prices, but the deal was done.

By 1964, both Acushnet businesses were flourishing, and Acushnet stock was quoted at prices almost up to the call price -- so we exercised our call. We paid $2,500,000 to buy back Kleinert's 28% interest (for which they paid $80,000 in the 1920s). This meant that again we, as insiders, owned more than 50% control of Acushnet.

At this time, we also parted company with George Guinzburgh and Charles Mergentine, who had been directors since 1928. This gave us an opportunity to find some outside directors who we felt would give us the advice and counsel that we badly needed. We were fortunate to be joined by Harold Marshall, the CEO of Kendall Mills; Roger Titus, an able attorney; and Vincent Ziegler, the CEO of the Gillette Company. They were of great help to the five of us who were left as inside directors: Bill Bommer, Karl Goodwin, Bill Flack, Tom Weaver, and me.

Everybody had a different idea about what should be done, and I am sure we never would have found agreement without the guidance of our outside public relations firm.

At long last, we agreed on this new logo: 

It was meant to be a modified "A" for Acushnet. It also represents a golf ball on a tee and, with a little imagination, an injection mold for molding rubber products.

I am sure that all this has helped us, but there were still some in our organization that felt that the logo looked like the south end of an elephant going north! Of course we had to get government approval to change the name, and then get the approval of our shareholders at our annual meeting. There are always some people who resist change, and while we did get some shareholder resistance to the change, it passed easily.

After this was accomplished, we had to convince our employees. Many of them felt that this meant a major change from the old way of doing things, and they were upset that things were not going to be the same -- particularly when it was suggested to change the name of the Apco News. So we left the newsletter with the old Apco News name and headline banner. People do resist change!

Politics

In the early 1970s, conditions in Massachusetts were very bad. Unemployment was running at 12% -- but nobody could find any people to hire. We ran comparisons of the cost of doing business in Massachusetts vs. Texas, and it was obvious that little Acushnet could save about $1.5 million a year if our whole operation was in Texas. One of the biggest handicaps was the cost of unemployment compensation.

ACUSHNET GOES PUBLIC

By 1966, the pressures of an expanding business, plus the $2.5 million we had paid to Kleinert, started to strain our financial situation, so we had our second public offering. Goldman Sachs acted as our investment banker, and the offering was successful.

This public sale of stock improved our financial condition, and gave us the wherewithal to continue our expansion plans. It did reduce the holdings of insiders to 38% again, but we no longer had one outside holder of 28% and felt comfortable that we were not in danger of losing control of the company.

Changing Our Name

Since Acushnet was a public company that was growing and becoming even better known for its top quality products, we began to give more thought to how the public viewed us.

We found that there was no consistency in how our name was printed on cartons, forms, letterheads, etc. and no uniform way for our customers or the public to recognize us.

We also decided that the name "ACUSHNET PROCESS COMPANY" did nothing to describe what we did and had no relation to the products we were known for. After all, not many people could even spell the word Acushnet, and the word "Process" was for the original process of deresinating Guayule which was abandoned in 1912.

The decision was made to change the name of our outfit to ACUSHNET COMPANY, and we engaged the services of an expert public relations firm to help us design a standard logo, and to redesign our letterheads, shipping cartons, and the myriad of forms that we used.

We went to a Chamber of Commerce meeting with Bank of Boston economist Jim Howell and state representatives attending to discuss the condition of Massachusetts' economy. Upon questioning, I showed our figures to Senator Mary Fonseca, who requested a copy. She said that they had no idea things were as bad as that. Our figures were distributed by Mary to all members of the House and Senate.

Everybody was talking about it. Associated Industries of Massachusetts printed it in their monthly bulletin, but then refused to get other industries involved. We formed a committee of the 35 largest companies in the state and held three meetings in Boston with nothing accomplished.

The *Boston Globe* heard of our meetings and particularly our comments about how the *Globe* would never print anything favorable to business. I got a call from the business editor of the *Globe* saying he had instructions to give me the whole front page of the Sunday Business Section, and he would not edit it.

As a result, we had full-page articles in the *Boston Globe* and the New Bedford *Standard-Times*. Mayor Markey then called and said we were exactly right and he would arrange for us to get together with our local representatives and senators to see if something could be accomplished outside Boston.

At their urging, our committee put together seven bills to correct unemployment compensation problems. One of the worst laws was the one that allowed an employee to collect compensation for 52 weeks, even if he quit voluntarily. Many people found that they could quit voluntarily, collect unemployment compensation (without paying taxes) and take odd jobs so they could end up making more money than when they were working.

Of course there was resistance to our bills which were taking goodies away from some people. After a standing room only hearing in the Gardner Auditorium in the State-house, all seven of our bills went down to resounding defeat.

Shortly thereafter we were faced with a very difficult union drive and an election. We were fortunate that, again, our employees decided that they were better off without a union. I decided to not get involved in politics again.

Without our knowledge, two years later Associated Industries of Massachusetts put in a bill covering voluntary quits that was very similar to the one we had proposed. The voluntary quit bill did pass, and became law. The unemployment rate in Massachusetts immediately dropped from 12% to 6%. All of a sudden we found that we could hire people. So, I believe we did something to improve business conditions in our state.

Management Succession Revisited

We began to realize we had a big problem. Since so many of our people, who had joined us as bright young men and women during the war, stayed with us, we were facing a major management succession problem. All our key people were about the same age, and were rapidly approaching retirement.

We felt we had a great responsibility to our employees, our shareholders and the community to ensure that Acushnet was going to continue as a vibrant and successful business providing employment to our people. It seemed that we had only two choices:

1. Start a search for a new chief executive officer. This would probably take at least a year, and then another year or two to see if he fit in with the organization and was the man we really wanted. If our choice was wrong, we would have to start over. And we were running out of time.

2. Find a good company that would have an interest in buying Acushnet and would mesh well with the community and our employees.

After much debate, the decision was made (on a sailboat in the middle of Buzzards Bay) to engage Goldman Sachs to search for that company. The search took two and a half years, and we looked at some 60 companies. Amazingly the story never got out during that period.

On June 10, 1976, American Brands bought all of the outstanding stock in the Acushnet Company. The day before the announcement of this deal, Acushnet stock was selling for $8 per share. The next day it was selling for $20. The deal was structured so that each shareholder had a choice of taking cash for his shares or a new issue of preferred stock which was convertible to American Brands Common stock on the basis of one share of preferred stock equal to .48 shares of common.

I continued as chief executive officer at Acushnet and was on American Brands' board of directors until my retirement in May of 1978.

Since that time American Brands has prospered handsomely, and I like to think that the Acushnet Company has helped that prosperity in a small way. American Brands has split their stock two for one three times since we joined them -- so in addition to benefiting our employees and the community, the shareholders of Acushnet have done quite well, too.

History of Acushnet and American Brands Stock

It is interesting to see what has happened to just one share of those original 10,000 shares that were issued when the Acushnet Process Company was incorporated:

Stock Date	Dividend	Multiple	Shares After Dividend
Prior to 1951		1	1
12/5/51	20/1	20	20
12/10/53	5%	1.05	21
12/10/54	5%	1.05	22
12/10/55	5%	1.05	23
12/10/56	5%	1.05	24
12/10/57	5%	1.05	26
12/10/58	5%	1.05	27
12/10/59	5%	1.05	28
12/10/60	5%	1.05	30
12/10/61	5%	1.05	31
12/10/62	5%	1.05	33
12/10/63	5%	1.05	34
12/10/64	5%	1.05	36
6/2/66	6 for 1	6	216
1/10/67	3%	1.03	222
1/10/68	3%	1.03	229
1/10/69	2%	1.02	233
6/10/76	AMB 1.70 PREFERRED	1	233
11/10/78	AMB COMMON	0.48	112
6/1/81	2 for 1	2	224
10/1/86	2 for 1	2	448
10/9/90	2 for 1	2	895

So, each of those shares that were originally issued is represented by 895 shares of American Brands stock today.

THE ACUSHNET FOUNDATION

In 1951, we were in the middle of another conflict, the Korean War. Again we were making gas masks, oxygen masks, goggles and much more war material. Our profits leaped.

But the government rightly felt that companies should not reap the benefit of the war effort, so we were again in the excess profits tax brackets. We had to pay Uncle Sam 95% of all the profits we made over our pre-war income.

At the time, the company was still privately owned. Since we didn't have to report our profits to outside shareholders, the management felt that some of those profits should go back into the community, rather than to Uncle Sam.

So, we formed the Acushnet Foundation -- a completely separate charitable organization. Regulations provided that we could donate as much as five percent of our profits to charity. It was felt that if we could build up funds in the foundation, we would be able to take care of our community charitable obligation after the war was over, and our profits would be much less.

We donated 5% of our profits to the Foundation from 1951 until 1966. By this time there was a sizable principal stored away. We contributed all the income from this principal to the community -- to things like the United Way, St. Luke's Hospital and other worthy causes.

In 1966, we went public and so we now had outside stockholders to report to. We anticipated that we might get questions from these new shareholders about the size of our charitable contributions. We also felt we had enough money socked away in the Foundation that we could handle our commitments to the community just from the Foundation income. Now that we were a publicly owned company, we were anxious to report as high earnings as possible. For these reasons, the company stopped contributing to the Foundation in 1966.

At this time, insiders no longer held over fifty percent control of the company and we had one large outside holder -- Kleinert. We were concerned about losing the control of the company if too much stock got into outside hands. So every time a large block of Acushnet stock came onto the market, we had the Foundation buy it. Since we were in control of the Foundation, we could still vote that stock in the event of a shareholder battle.

This was probably not the prudent thing to do, and I suspect that we could have been severely criticized for having our charitable foundation funds invested in our own company. However, it turned out to be the best investment we could have made.

When we sold Acushnet to American Brands in 1976, we did not sell the Foundation. It was completely separate and not on our balance sheet. We did, however, tell American Brands that the Foundation would continue to contribute the same amounts to the same charities, so the Acushnet Company and American Brands would still be looked on as good community citizens.

We said that we would do this for a period of years, but felt that the Acushnet Company should gradually build up its own charitable contributions to our community needs. I am pleased that they have done this.

At the present time, the trustees of the Foundation are:

Bill Bommer	Glen Johnson	Tom Weaver
Graeme Flanders	John Ludes	Dick Young

As of 1991, the assets of the Foundation were over $6 million, and the contributions to charities more than $250,000 a year. So it is apparent that both our company and the Foundation have done much to make Greater New Bedford a better place to work and to live.

CONCLUSION

I feel that the acquisition by American Brands was extremely successful. The merger was a friendly one made at our request. The future of our company under good management is assured. As expected, there were management changes. Bob Austin joined us from American Brands in 1977 as chief operating officer, taking over as chief executive officer upon my retirement on May 1, 1978.

John Ludes came from Polaroid in 1977 to handle golf sales and became the chief executive officer in 1984, when Bob Austin was promoted to vice president of American Brands. Other excellent management people as of 1990 include Bob Dubiel as president of the Rubber Division, Wally Uihlein as president of the Golf Division, including Foot-Joy, and Dale Shenk as chief financial officer.

We have an excellent team in place, and I was extremely pleased on recent visits to find that the old Apco spirit is still alive and working well.

As of 1990, Acushnet's sales were about $350,000,000 and operating profits about $40,000,000 before taxes. The company is well-managed, and the future looks bright for all our employees and the community.

In the center spread of this booklet are copies of our letterhead that show some of the changes in our company. I think they help to illustrate that we have been a company of change, and that our predecessors had great courage and determination.

The Acushnet story couldn't have happened in Russia. We are fortunate that we live in a country where it is still possible for an entrepreneur to create things new. While undoubtedly profit was one of the incentives, there also developed a desire to create jobs, to make things better for our employees and for the citizens of our area, and to do things that nobody had done before.

Our founders had moral courage, a spirit, and a sense of heart that is still with us in the company today. Somehow they created the "Apco family" for us and a culture that is uniquely "Acushnet."

This spirit has allowed us to meet many challenges -- completely changing the business many times, new products, four hurricanes, two world wars and many smaller ones, the great depression and many recessions, increasing government regulations, and the changes necessary as people grew older and management succession problems needed taking care of.

This spirit, too, stimulated many of our people to reach outside the company to get involved in their community. The company and its employees are leaders in support of things like the United Way, St. Luke's Hospital, Scouts, Junior Achievement, church activities, and much more -- all part of an effort to make our community a better place in which to live and work.

As time goes on, new challenges arise, new government regulations face us, and the older people are replaced by bright new younger ones -- and things, as they should, do change. But I like to think that the culture of our company that was passed along by our founders is still alive and well.

Having a chance to write these notes has brought back many, many wonderful memories. I can't close without saying THANKS to all our great people that gave me their support through the years. It was a wonderful experience to know them and work with them. I am, indeed, a lucky guy.

I am extremely proud of the great job that our Acushnet family has done in the past, is doing now, and will do in the future. I am sure Skipper would be proud of his Apco family, too -- his vision, enthusiasm, and wisdom were our inspiration.

Richard B. Young

OTHER MEMORIES OF PEOPLE

I cannot close without recognizing many of the special people who worked with me and made Acushnet such a good place. It was a wonderful relationship, and I look on *all* our people as my close friends -- we always called each other by our first names and took a real interest in each other, too.

In addition to Skipper, Tom Casey and Fred Bommer, some of the key people who made major contributions are listed below (not in order of importance and not by date):

Flora Stewart was our first female employee in 1912 and rose to become Ma Stewart to everybody. She ran the front office with an iron fist and was assistant treasurer (she really did all the work).

Karl Goodwin joined us in 1938 and rose from draftsman and engineer to running the Rubber Division. He made a major contribution. In 1972, Karl left Acushnet to become president of New Bedford Five Cents Savings Bank - now Compass Bank.

Tom Weaver joined us as an engineer in 1942 and took over as vice president and general manager of the Rubber Division. Tom led the complete turnaround in the division, making it profitable in that difficult time.

Bill Bommer joined us in 1946 as an engineer and succeeded Fred Bommer in 1956 to ably run our Golf Division. Bill retired in 1982.

Bill Flack came aboard right after World War II and became our chief financial officer. Bill was ably assisted by Duane Wheeler, who took over on Bill's retirement in 1977.

Carl Sunders was hired with Fred Bommer and was in charge of manufacturing in the Golf Division.

The Chief Chemists in the Golf Division were Stan Szulik and, later, Leon Keches. They were in charge of quality control - quality and consistency are essential to the success of Titleist.

George Ames joined us right after World War I, was much beloved by all those on the "third floor" and was in charge of stamping, painting, packaging and warehousing golf balls.

Frank Jepson was Director of Purchasing and kept us in materials during the war years. Following Frank's death, Bill Roemer was hired to run our purchasing department and systemized our purchasing operation.

During my days of close association with the Rubber Division machine shop, I was privileged to work with George Desorcy, Camille Desorcy, Conrad Pincince, Odilon Cormier, Honor Robataille, Oscar Harpin, Wil Bowler, Gerry Charest -- and the list could go on and on.

Lynde Williams moved from Rubber Division engineering to take over as chief engineer of the Golf Division when George Desorcy left us.

For many, many years, Armand Charest was the active supervisor of the manufacturing operations in the Rubber Division. He was "the boss" when I joined in 1938.

Until he left us in 1978, Larry Wescott was in charge of golf ball manufacturing.

Ed Powers handled employee benefits, the credit union and the like. Since his retirement, he has been the manager of the Acushnet Foundation.

Jim Honohan joined us as an electrician's helper and rose through many important jobs to become Vice President in charge of all golf ball manufacturing.

Dave Harrington took over the Rubber Division after Tom Weaver retired, and left us to become president of a competitor.

In our Rubber Division - where innovation and quality were so important to our success - our laboratory managers and/or technical directors were (in order of appearance): Phil Gidley, Ed Denzler, Tom Edwards, Ray Szulik, Bill King and Jim DeMello.

Two supervisors in golf were the husband and wife team of Gus and Evelyn Roderiques -- both were loved by all who worked with them. Gus was responsible for the mill room and press room and Evelyn, with the help of another wonderful supervisor, Edie Davis, handled the winding room and finishing -- a really happy group of people.

Joe Dias came up through the ranks to handle the supervision of all production departments in the Rubber Division.

In both divisions, we needed and had great sales teams -- both inside and out in the field. Holmes Dyer came in from the field to become sales manager of Rubber responsibilities as Karl Goodwin moved up. After joining us from Harvard Business School, Dean Cassell first worked in Rubber Division sales, and then took over from Bill Bommer to handle golf sales. I'm afraid that there isn't enough room to list the outside salesmen who, in both the Rubber and Golf Divisions, were tops, and did more than anybody else to get Acushnet, our products and our expertise known to customers.

As I get older, my memory fails me and I realize that I have probably left out many of our key people. I apologize for that. At least these were some of the people who made Acushnet tick.

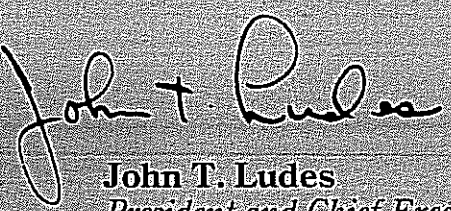
A NOTE OF THANKS

Acushnet Company and its associates are grateful to Dick Young for preserving the history of our company as he lived it. He is a man whose leadership, vision, warmth and gracious attitude were the hallmark of an era reflected in these pages.

Acushnet's first 70 years have been exemplified by growth and expansion; twin challenges which have been met by a loyal and dedicated workforce. The people of Acushnet are our greatest asset. Their past successes are our heritage. Their contributions today will carry us into the next century.

We are proud of the Acushnet family of employees past and present who have placed us in the forefront of our industry with products that are an internationally recognized symbol of quality.

As we look to the future and the challenges of the global marketplace, we are confident our worldwide workforce will continue the pursuit of excellence in the leadership tradition of those who have gone before.



John T. Ludes
President and Chief Executive Officer
Acushnet Company