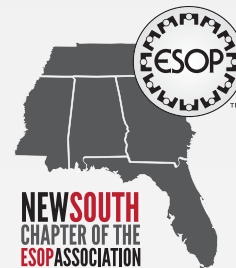


A QUARTERLY NEWSLETTER FOR THE MEMBERS OF THE
NEW SOUTH CHAPTER OF THE ESOP ASSOCIATION



EYE ON ESOPs

JANUARY 2011

OUR INAUGURAL ISSUE

The New South Chapter of the ESOP Association is pleased to announce our quarterly newsletter, EYE ON ESOPs.

This newsletter is created to address the continuing needs for greater communication between our members and the Chapter.

It is anticipated that the newsletter will address the following topics: chapter & national news, member profiles, accounting, administration, communication, feasibility & design, financing, legal, repurchase obligations, fiduciary issues, as well as valuation.

The newsletter will be delivered in March, June, September, and November exclusively in electronic format. Members who would like to contribute content can sign up as a sponsor of the newsletter. In addition to submitting educational articles, sponsors will have a direct link to their corporate website in the newsletter. For more



information, see the Chapter's Sponsorship form at www.esopassociation.org/pdfs/2011_Sponsor_Form_NS.pdf.

We welcome your feedback and ideas for specific article topics. E-mail Barbara Price at priceb@mercercapital.com with your ideas.

IMPORTANT REMINDERS

February 11, 2011 :: Deadline for submitting a Chapter Award application. The form and last year's winning applications are posted on the Chapter's webpage: www.esopassociation.org/chapters/chapters_new_south.asp. Reward your company or one of your peers for the great things you do to support the ESOP cause. Winners will be honored at the Tri-Chapter Regional Conference in March. For more information, see page 2.

March 27-29, 2011 :: Tri-Chapter Regional Conference at Pinehurst, in North Carolina. Last year over 150 members participated in this three-track event. Make your room reservation now. Conference registration details will be available by February 1. For more information contact Donna Walseth, New South Chapter Administrator: dwalseth@esopexec.org.

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CHAPTER AWARDS

A Note from 2010 Winner

About this time last year I was told that I had been nominated for Employee Owner of the Year. Shortly after, I was told that I was the recipient of this award for the New South Chapter. It is such "AN HONOR" to receive this award. Not only did I receive a plaque but I got to go to Pinehurst Golf Resort. Man was that great, just to walk down the halls and on the grounds of where some of the greatest golfers have walked. But the best part was having my family there with me when my name was announced that I was the winner of this award and as a representative of Atlanta West Carpets, Inc. It was truly "AN HONOR."

George Mellott

Atlanta West Carpets, Inc.
2010 New South ESOP Chapter
Employee Owner of the Year

2010 Company of the Year:
Web Industries

2010 Employee Owner of the
Year: George Mellott,
Atlanta West Carpets

Deadline for Chapter Awards
Application:
February 11, 2011

[www.esopassociation.org/chapters/
chapters_new_south.asp](http://www.esopassociation.org/chapters/chapters_new_south.asp)

TRI-CHAPTER REGIONAL CONFERENCE

MARCH 27 - 29, 2011

Carolinas, Mid-Atlantic & New South Chapters
Tri-Chapter Regional Conference
Pinehurst Resort
Village of Pinehurst, NC
Contact: Deb Tompkins at carolinasesop@comcast.net
or Donna Walseth at dwalseth@esopexec.org

SURVEY FOR CORPORATE MEMBERS

If you have not yet done so, **please take 10 minutes to answer 15 questions** to complete this survey. Your feedback will be used to determine how we can provide greater value to your membership.

www.surveygizmo.com/s3/422961/2010-New-South-ESOP-Chapter-Corporate-Member-Survey

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ABOUT EYE ON ESOPs

EYE ON ESOPs is published by the New South Chapter of the ESOP Association. With approximately 2,500 members, the ESOP Association is the national, non-profit association of companies with employee stock ownership plans (ESOPs) and service providers with a professional commitment to ESOPs. The New South Chapter is one of eighteen chapters nationwide. When you join The ESOP Association you are automatically enrolled in the chapter serving your geographic area. The New South Chapter is comprised of 153 members (78 corporate and 75 professional) from Alabama, Florida, Georgia, Mississippi and Tennessee. Chapter membership provides the opportunity to network and learn with members from other ESOP companies in the New South area at chapter-sponsored events.

EYE ON ESOPs is published quarterly and does not constitute legal or financial consulting advice. It is offered as an information service to the New South Chapter members. Those interested in specific guidance for legal, tax, administration, valuation, or accounting matters should seek competent professional advice. © 2011 New South Chapter of the ESOP Association