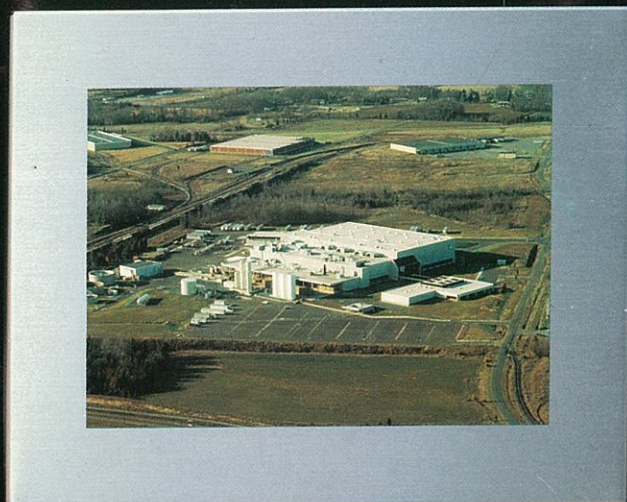
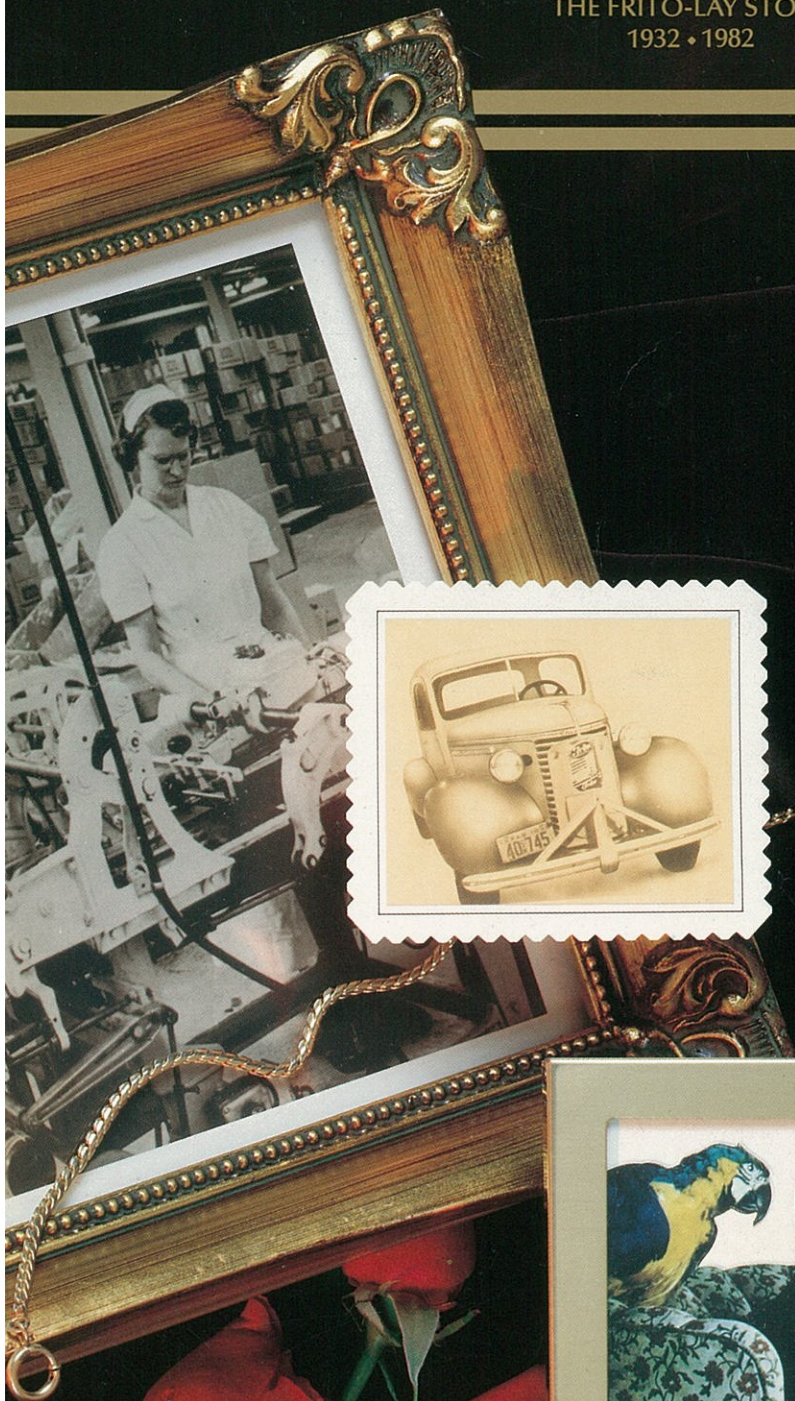


B A N D W A G O N

OUR FIRST FIFTY YEARS

THE FRITO-LAY STORY
1932 • 1982





Two men... a great idea, and the rest is history

A half century of continual success and growth is a mighty achievement in American business. Each year, thousands of new companies begin operations in this country. Many are destined to fail, while some achieve modest success. Only a few go on to become multi-million-dollar corporations.

The Frito-Lay story is a unique one. It is the story of two separate companies started in 1932 by two young men acting independently, thousands of miles apart, but with the same objective in mind.

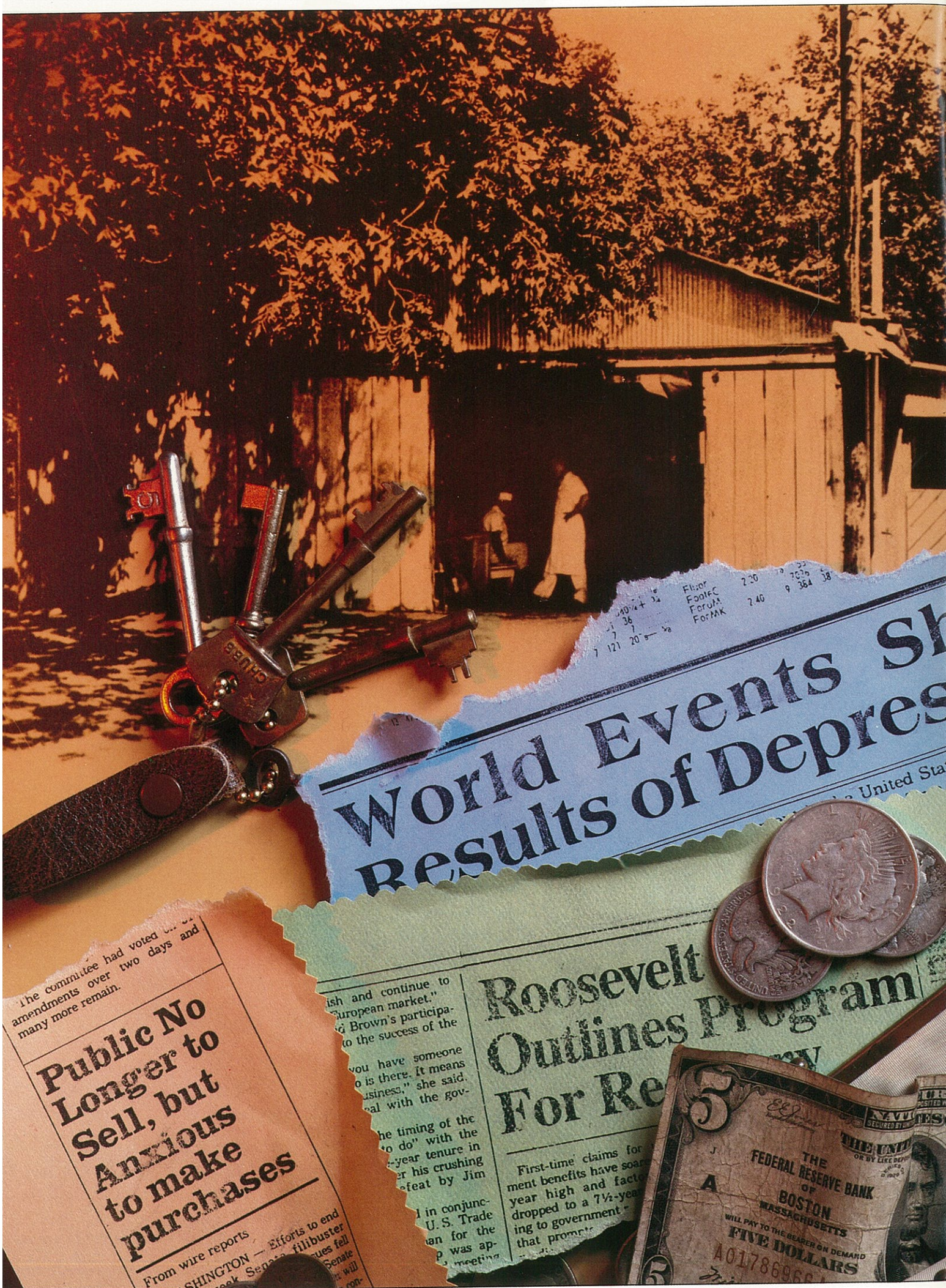
Elmer Doolin started by purchasing the rights to an unknown product that he would make famous. Herman Lay began by selling a product that was familiar to the people in his region but would later sweep the nation.

These two entrepreneurs created an industry. As their companies grew, they transformed a small, fragmented portion of the food business into the large and flourishing world of snack foods, offering innovative leadership and setting the standards by which all other snack foods companies are judged.

Looking back over the years, you discover that more than hard work and good fortune were involved in the company's progress. From the very beginning, Elmer Doolin and Herman Lay realized the value of quality products and performance in keeping the customer satisfied. Observing our fiftieth anniversary allows us to pay tribute to the thousands of people who have contributed to the chain of quality. The Frito-Lay story is more than the tale of its founders. It is the story of those who have labored long hours in the research labs, worked on the production lines, driven the highways delivering the products, stocked the shelves at the point of sale and supported those activities.

Beginning independently, co-founders Elmer Doolin (left) and Herman Lay made snacks an important part of the food business.

About the cover – Throughout our first half century, Frito-Lay has managed the perfect mix of elements needed for success. Beginning clockwise from the top left, we have a separate line of bagmaking machines at the early Chamblee Plant; Elmer Doolin's first Frito Company delivery vehicle; the modern Charlotte Plant and the highly acclaimed "betcha can't eat just one" advertising campaign featuring the late comedian Bert Lahr. On the back cover, researchers in the Irving facility test new products; the Frito-Lay Tower at Exchange Park in Dallas has been the company's headquarters since 1965.

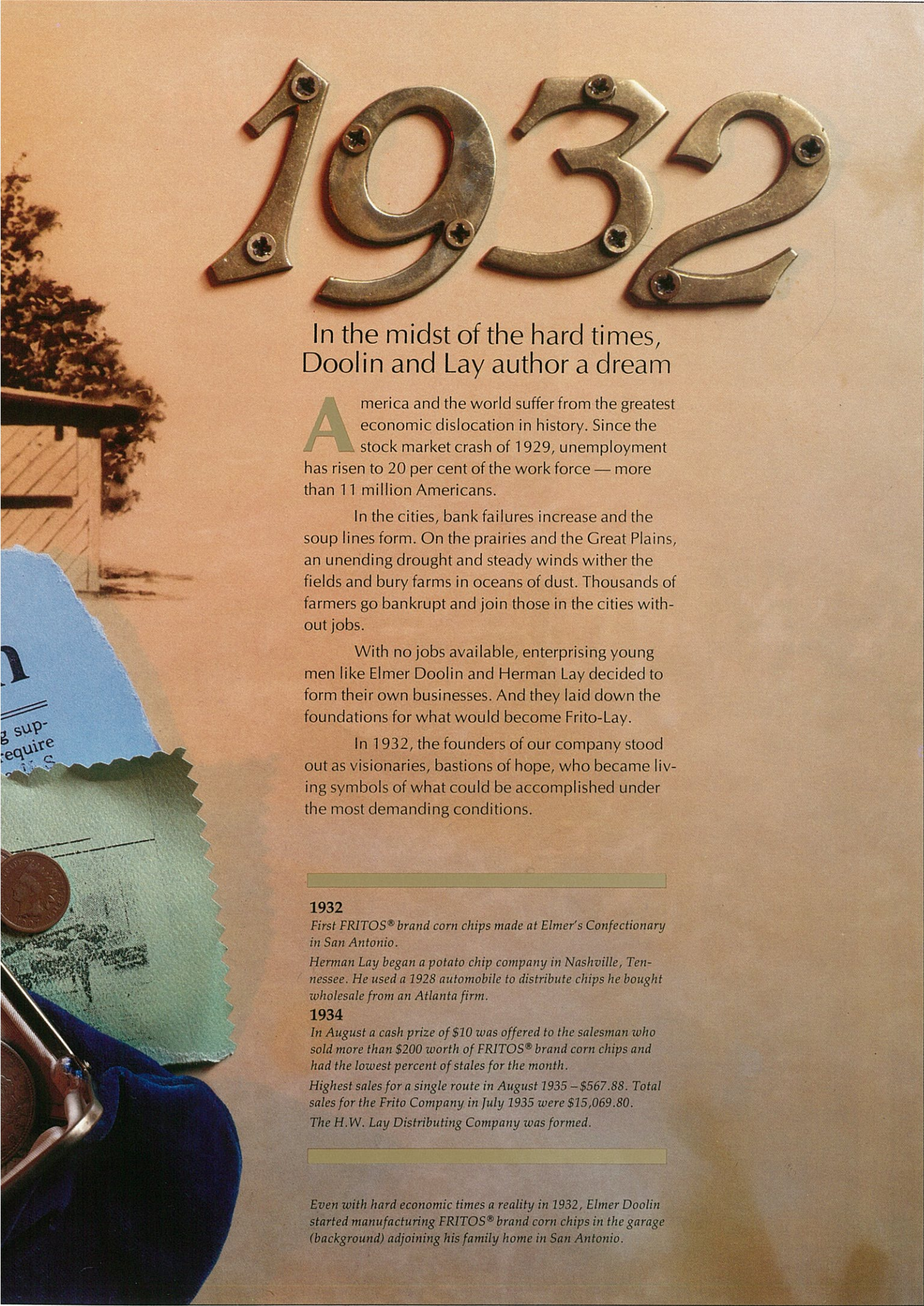


World Events Sh... Results of Depres...

Public No Longer to Sell, but Anxious to make purchases

Roosevelt Outlines Program For Re...





1932

In the midst of the hard times, Doolin and Lay author a dream

America and the world suffer from the greatest economic dislocation in history. Since the stock market crash of 1929, unemployment has risen to 20 per cent of the work force — more than 11 million Americans.

In the cities, bank failures increase and the soup lines form. On the prairies and the Great Plains, an unending drought and steady winds wither the fields and bury farms in oceans of dust. Thousands of farmers go bankrupt and join those in the cities without jobs.

With no jobs available, enterprising young men like Elmer Doolin and Herman Lay decided to form their own businesses. And they laid down the foundations for what would become Frito-Lay.

In 1932, the founders of our company stood out as visionaries, bastions of hope, who became living symbols of what could be accomplished under the most demanding conditions.

1932

First FRITOS® brand corn chips made at Elmer's Confectionary in San Antonio.

Herman Lay began a potato chip company in Nashville, Tennessee. He used a 1928 automobile to distribute chips he bought wholesale from an Atlanta firm.

1934

In August a cash prize of \$10 was offered to the salesman who sold more than \$200 worth of FRITOS® brand corn chips and had the lowest percent of stales for the month.

Highest sales for a single route in August 1935 — \$567.88. Total sales for the Frito Company in July 1935 were \$15,069.80.

The H.W. Lay Distributing Company was formed.

Even with hard economic times a reality in 1932, Elmer Doolin started manufacturing FRITOS® brand corn chips in the garage (background) adjoining his family home in San Antonio.

When Elmer Doolin entered a small San Antonio cafe to get a bite of lunch one afternoon in 1932, he had no idea this would change his life and start him on the road to success.

At the time, success seemed as far off to him as it was to most people in the country. He was concerned about his struggling ice cream business, which was caught in a price war and showed little promise.

While waiting for his nickle sandwich, Mr. Doolin decided to spend another five cents on a plain package containing corn chips. This five cents was the shrewdest investment he would ever make.

Inside the package, he discovered a simple, but tasty, product made from corn meal masa, the same corn dough that Mexicans had used for centuries in making tortillas. He was taken with this new product, and he learned that the manufacturer was anxious to return home to Mexico. For \$100, he would sell the recipe, 19 retail accounts and his production equipment — an old, hand-held potato ricer.

1938

The first point of sale materials for display racks were introduced.

A one-pound bag of FRITOS® brand corn chips retailed for 40 cents.

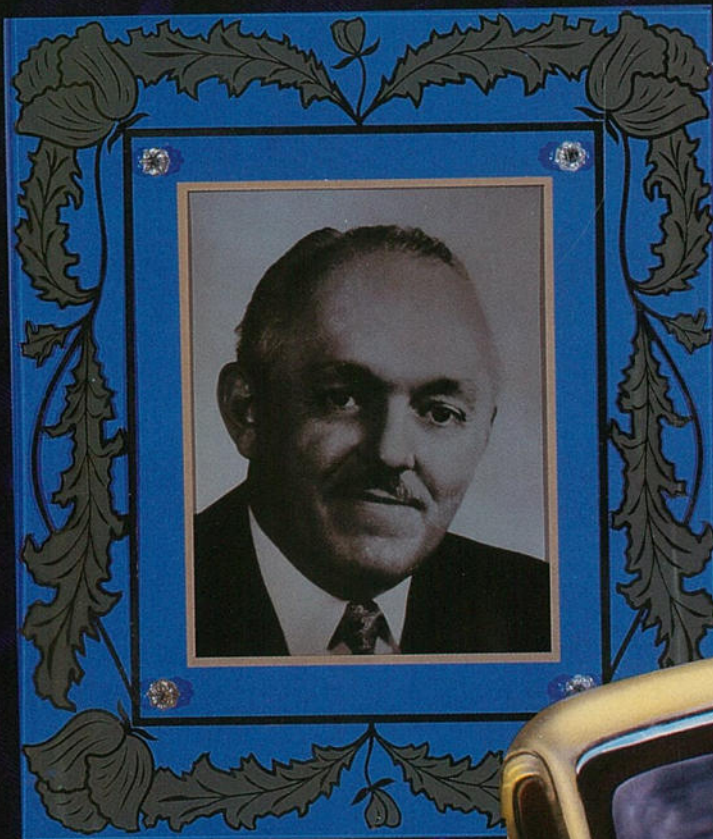
Herman Lay purchased the Atlanta and Memphis plants of the Barrett Food Products Company, as well as the "GARDNER'S" brand name.

The Lay Distributing Co. expanded and grew from a one-truck operation to nine trucks covering central Tennessee and southern Kentucky.

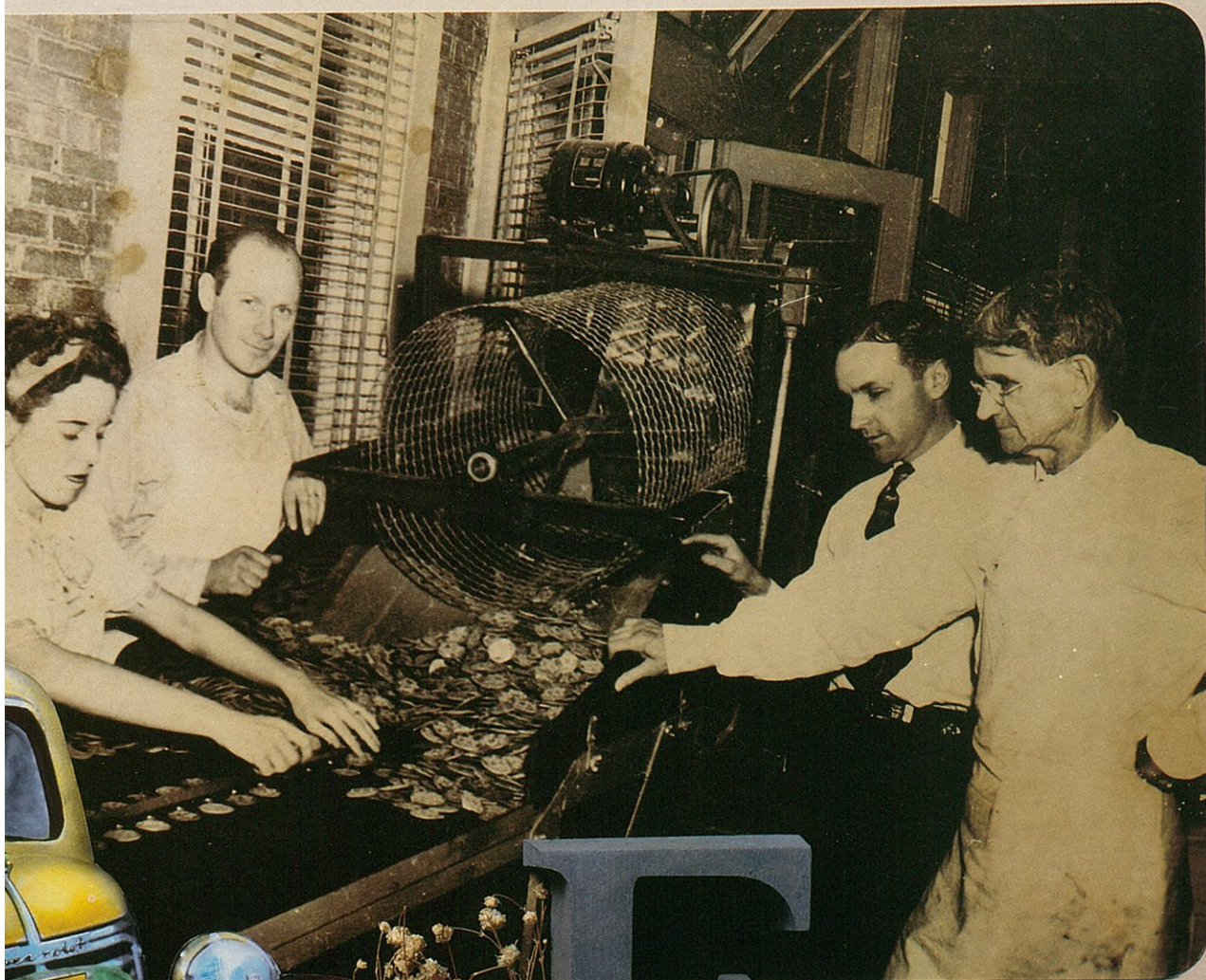
This year marked the beginning of the first manufactured product for the H.W. Lay Company when Mr. Lay began to process and distribute his own French Fried Popcorn called "Lay's Tennessee Valley Popcorn."

Elmer Doolin

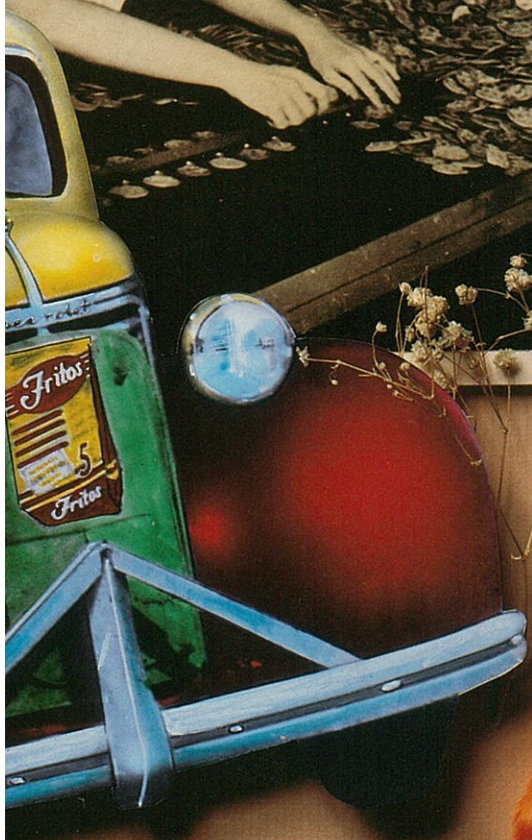
The Frito Company is born



Elmer Doolin founded the Frito Company and served as president until June 10, 1959. His leadership and imagination changed a small kitchen-operated business into a company which became a leader in the snack food industry. Mr. Doolin assumed the position of Chairman of the Board in 1959, the office he held until his death later that year.



2.



1.

1. Mr. Doolin's first route truck.
2. Peanut butter crackers revolve out of a drum at the old Dallas plant.





2.



3.



4.

Elmer Doolin borrowed the money from his mother, Mrs. Daisy Mae Doolin. Legend has it she sold her wedding ring to raise it. He set up operations in his mother's kitchen and began production. Sales were handled out of the back of his Model T Ford and averaged \$8 to \$10 a day, yielding a profit of about \$2.

Within a year, Mr. Doolin moved his headquarters from San Antonio to Dallas, which he considered a better distribution point. Production had expanded from the kitchen to his garage, and soon he opened plants in Houston and Tulsa, as well as Dallas. Within a short time, the quiet, imaginative Texan became the snack food king of the Southwest.

1939

Frito Distributor Raymond Kidd of New Orleans won a contest naming the company publication *The Frito Band Wagon*.

The H.W. Lay Distributing Company and the Barrett Food Products Company were consolidated to form the H.W. Lay Company, Inc.

1941

The Los Angeles Plant opened in September.

1942

The Dallas plant moved to 3800 Main Street.

The Frito Company of California held the first sales meeting at the Hayward Hotel in Los Angeles.

The H.W. Lay Company offices were moved from Marietta Street to the Boulevard plant in Atlanta. This also marked the beginning of the first LAY'S® brand potato chips to be produced on a Ferry continuous potato chip machine.

1944

"Oscar" was born and the trademark was changed from Gardner's to Lay's brand.

1945

An ad slogan, "Fritos Golden Chips of Corn" was printed on bags.

The first over-the-road truck was purchased to transport products from plants to sales locations.

H.W. Lay was given exclusive franchise to manufacture and distribute FRITOS® brand corn chips in the Southwest.

Original San Antonio Plant employees (from left) Emma Lee Houseton, Lucian Knox, Lucian Strange, Mary Sonnier, Nona Hunnicutt, Mae Lowes and Mary Brietzke. 2. Elmer Doolin (right) opens the Los Angeles Plant along with (left) Western Zone Executive Vice President George Parker; Mary McGonigle, Assistant to the President; and Earl Doolin, Vice President. 3. This press produced the first FRITOS® brand corn chips. 4. The Doolin family in front of their San Antonio home.

Herman Lay

An Enterprising Salesman

Herman Lay moved to Nashville in 1932 to become the distributor for Barrett Food Products Company of Atlanta. Jobs were hard to find and the competition for them was rough. But Mr. Lay fit the job requirements. He had an enterprising mind and he owned a car — a four-year-old Model A Ford. Under the terms of the arrangement, he would buy the company's peanut butter sandwiches wholesale and distribute them throughout northern Tennessee and southern Kentucky.

The money wasn't much — about \$23 a month, and out of this he had to pay his travel and automobile expenses. But it was a chance to get started on his own, and he was determined to make the most of it.

1946

Newest Fritos franchise began in Bethesda, Maryland, and their first account was the Pentagon. Harold Lilley, later president of Frito-Lay, was a mounting force in Capital Frito Company.

1947

The Frito Company of Hawaii, Ltd. made the Frito Company an international organization. Gross sales for 1947 were in excess of \$27 million.

1948

A Woodman Weighing Machine was placed in the Dallas Frito Company plant. It completely revolutionized the packaging procedures by automatically weighing product and putting them in bags.

1949

FRITOS® brand corn chips went national with color advertising in Ladies Home Journal, Better Homes and Gardens and Life magazines.

1951

For a 26-week period started in July, the winner of the "Queen for a Day" show received from The Frito Company, a year's supply of FRITOS® brand corn chips and Mexican Pottery.

1952

John McCarty was appointed as Director of Advertising and Public Relations.

The Champion Chili Company of Dallas was acquired and became known as Champion Foods, Division of The Frito Company.

1.



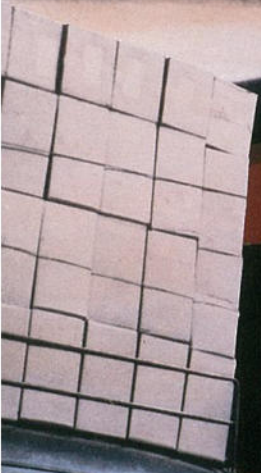
Herman W. Lay was the founder and president of H.W. Lay Company, Inc. He occupied that position from 1938 until the formation of Frito-Lay, Inc. on September 25, 1961. Mr. Lay then became the first president of Frito-Lay, Inc. He served in that capacity until August 21, 1962 when he became Chairman of the Executive Committee and Chief Executive Officer of Frito-Lay, Inc. PepsiCo, Inc. was formed on June 10, 1965, at which time Mr. Lay assumed the position of Chairman of the Board of Directors. PepsiCo, Inc. He held that position until 1974, when he retired as an active employee of PepsiCo, Inc. He retained the title of Chairman of the Executive Committee of PepsiCo, Inc., until his full retirement in May, 1980.

2.

1. Mr. Lay's vibrant personality comes across on Nashville radio. 2. The first truck used to distribute the Gardner's brand. 3. H.W. Lay Company salespeople tour the Boulevard Plant in Atlanta, which predates the Chamblee facility.



3.



1.



2.



company office staff in 1947.
to produce bags from roll stock were
in packaging in the early days at the
plant. 3. A Lay Company signboard
for the Potato.

The Lay distributorship grew quickly, with the addition of new routes and more products. Mr. Lay even introduced the first product to carry the Lay brand name — popcorn produced in a Nashville warehouse. Already the pattern of having each product marketed under its own brand name was being established.

Toward the end of the 1930s, the Lay distributorship was a healthy, thriving business. By 1937, he employed 15 salesmen in the same territory that only three handled just five years before. In that same year, Mr. Lay bought the Barrett Food Products Company, its Atlanta and Memphis plants and the Gardner's brand name. The Herman W. Lay Company was then a full-fledged snack food enterprise and not just a distributor of other people's products.

1953

The Frito Kid joined the sales force to help promote sale of the product.

Frito Company preferred stock was first issued March 31.

1954

FRITOS® brand corn chips won the Gold Medal Award at the California State Fair. This award was given to the food items that received the most consumer points for taste and appearance.

The Frito Company had 11 plants and 12 franchise operations throughout the United States.

1956

The Frito Kid appeared on the Today Show with Dave Garroway. This was the first time that a Texas company had advertised on the NBC television network.

H.W. Lay Company bought the Capital Frito Company of Maryland.

1957

Frito Company headquarters offices moved to the third and part of the fourth floors of the Exchange Park Bank Building.

The Houston Frito Company plant moved to a new facility and the Amarillo plant was moved to a Lubbock location.



Development of the snack food industry progressed rapidly during Elmer Doolin and Herman Lay's first years in the business. That development was aided by the comeback of agriculture from the effects of economic depression and the Dust Bowl.

The government put people to work building roads to distant farming communities and trucks became the dominant mode of food transportation. Better crop rotation reclaimed worn out farm land. And new land came under cultivation with the construction of dams and major irrigation projects.

At the same time, a quiet revolution was taking place in the food industry. The convenience or fast foods that we know today didn't exist then, but the groundwork was laid for them. Frozen foods were being perfected and canning methods improved. The first supermarket was opened in New York City and other stores followed, including those of the major chains, A&P,

Safeway and Kroger. Before this time, a shopper would read from a list and the clerk would gather the items. As the supermarket concept caught on, shoppers easily adapted to serving themselves and discretionary buying increased.

The move toward ease and speed of shopping and preparing food was important as the country entered World War II. Suddenly, everyone was employed, either in the military or on the fast-moving production lines of factories and shipyards. Among the new workers were millions of women who left their roles as full-time homemakers to support the war effort. Snack food sales grew as a treat for the workers' lunch pails and as a means of varying menus at home.

Both the Frito Company and the Lay Company were ready to meet the demand. Early in 1941, Mr. Doolin had expanded his operation to the West Coast with the opening of a small plant in Los Angeles.



1. Our first research and quality control lab, on Haskell and Bryan Streets in Dallas. 2. One of the first supermarkets, an important step in food marketing. 3. The introduction of modern packaging equipment helped increase production.



3.



2.

1958

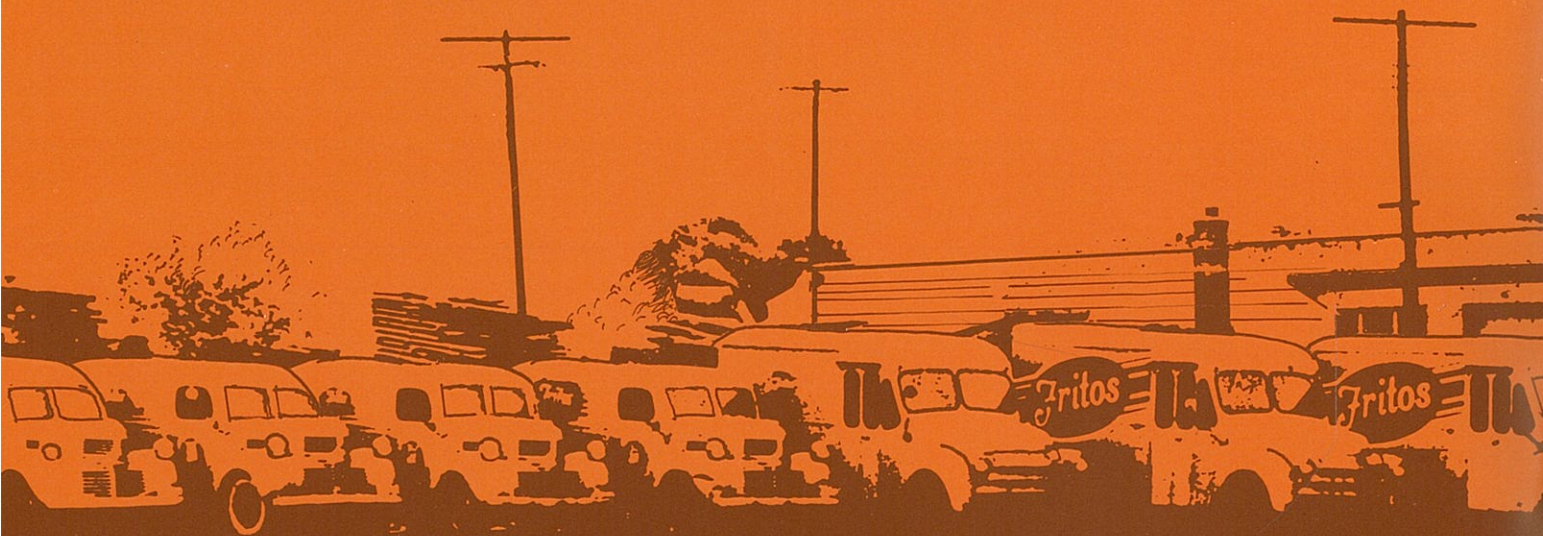
Num Num Potato Chip and Crispie Potato Chip companies were acquired by the Frito Company.

Six subsidiary companies were dissolved and merged with The Frito Company. They were: The Frito Companies of Southern Ohio and Cleveland, Frito New York, Inc., Baken-Ets, Inc., New England Fritos Corporation and Fritos Wisconsin.

Largest loan in The Frito Company history. \$4,500,000 was borrowed at 5% interest with maturity in 1964.

1959

Vice President Richard Nixon made his famous state visit to the Soviet Union. Aware of Premier Nikita Krushchev's interest in corn, he took several items to demonstrate the diverse products made from corn under the free enterprise system. Among those samples was a bag of FRITOS® brand corn chips.



1. Developing new products is the job of our research scientists at the Irving facility. 2. Austex was an important part of Frito-Lay until the division was sold in 1968. 3. Every few years, a new generation of our route trucks has enhanced the company's delivery system.

1961

The Frito Company acquired Rold Gold Foods, Made Rite Potato Chip Co., Red Dot Foods, Inc. and Circle M Foods.

The Frito Company and H.W. Lay Company merged to form Frito-Lay, Inc.

1962

FRITOS® brand corn chips were now being sold in 48 countries.

1963

A new company slogan took hold, "Betcha can't eat just one." Bert Lahr became the official company spokesman.

By March, Frito-Lay had 32 different products that bore the company name.

1964

Frito-Lay acquired Bell Products and Sevilla Companies (olive distributors).

Frito-Lay's own variety of potato, Monona, was grown as a result of a research program.





Meanwhile, Mr. Lay built a new plant in Atlanta with a continuous potato chip production line, one of the first of its kind in the world. The plant was completed in 1942, using redwood for the structural support members, since steel was in great demand for war materials.

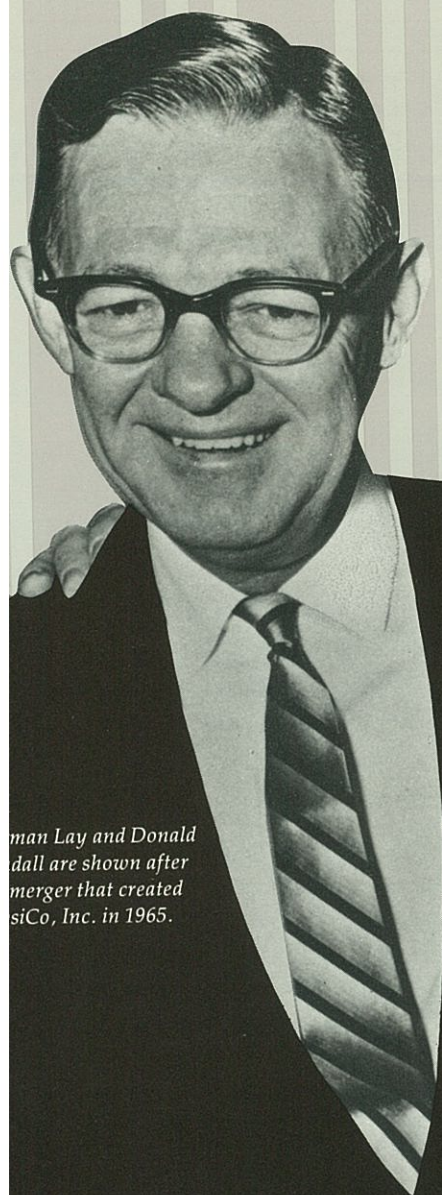
At this time, Mr. Lay discontinued the Gardner's label and LAY'S® brand potato chips were born. While Mr. Doolin expanded his operation to the west, Mr. Lay's company spread to the east. Both companies opened new sales offices, branched into new territories, erected new plants, and made acquisitions as fast as possible during those tough war years. As the war ended, the Frito Company granted the Lay Company an exclusive franchise to manufacture and distribute FRITOS® brand corn chips throughout the Southeast. While the Frito Company primarily marketed its one product, the Lay Company also added pretzels and other snack items.

The post-war years were a period of unprecedented boom for the nation. Those who had toiled in the factories during the war made good money and were ready to spend it. The men being ushered out of the armed forces were

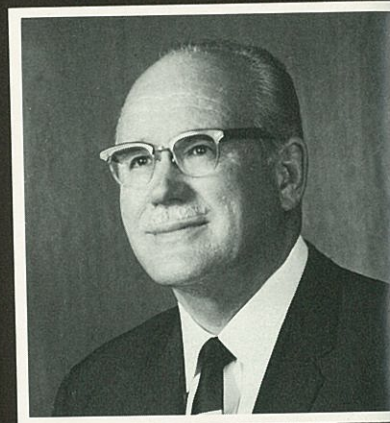
set on the good life. More of them went to college than ever before. They married, and we became aware of a baby boom that still affects the course of marketing and production today. Men who trained in California and the Southwest chose these locales as their homes, and as the 1950s began, the population began to shift westward.

In 1959, when Elmer Doolin died, his original investment of \$100 had grown into a major company with thousands of employees, 11 plants and six franchise operations located throughout the country. And FRITOS® brand corn chips, that corn masa mixture that was first pressed out by hand in San Antonio, had become one of the most popular items on the nation's food shelves.

With the arrival of the 1960s, all of those post-war babies were old enough to become consumers of goods and services. Leisure time was more plentiful. New appliances and the money to purchase them were freeing the American housewife from the rigors of housework. And snack foods like potato and corn chips became more popular, as fast foods and convenience store chains mushroomed, providing more sales outlets for the products.



man Lay and Donald
dall are shown after
merger that created
siCo, Inc. in 1965.



In 1961, the H.W. Lay Company and the Frito Company joined together to form Frito-Lay, Inc. The company's name, trademark and wide range of products became known instantly throughout the country. In addition, the company began to produce and market its products internationally.

In 1965, Frito-Lay and Pepsi Cola Company formed PepsiCo, Inc., a giant in foods, beverages, sporting goods and the transportation business. Growth was the order of the day, as sales and profits outpaced those of other industry competitors. Also, snack foods had overtaken such basic food categories as cereals, baby foods and soups in sales volume.

The growth, however, encompassed more than just new factories and sales outlets. Frito-Lay became a pioneer in new methods of packaging, advertising and food processing. Scientists and engineers working in shiny new Frito-Lay labs began to develop new strains of potatoes and corn to meet the company's ever-increasing demands, and these new strains were introduced for cultivation in parts of the country that had never grown them before.

During the 1970s, Frito-Lay's annual sales passed the billion-dollar level. With revenues like that come the resources to expand and move. The company began the largest capital investment program in its history. Each year, new facilities are added and older ones expanded and upgraded as the company builds the most modern and efficient production complex in the industry.

A Tradition of Leadership

1965

Frito-Lay, Inc. merged with the Pepsi Cola Company and became a division of PepsiCo, Inc.

LAY'S® brand potato chips became the very first brand of regular potato chip to be sold nationwide. Ground breaking ceremony for the Irving Plant.

1966

DORITOS® brand tortilla chips went nationwide.

1968

The first computer operated by Frito-Lay was installed in Dallas.

Zone organizations were formed.

1969

FUNYUNS® brand onion flavored snacks were introduced as a new product.



ation of Frito-Lay in 1961 are (seated, from left) John D. Williamson
standing, from left) Fladger Tannery and William Oliver.



as the only man other
old the office of President
He joined The Frito
Executive Vice President
polin as President in June,
Inc. was formed in 1961,
the Chairman of the Board
officer of the company. He
active role in the company
July, 1968. Mr. Williamson
, 1981.

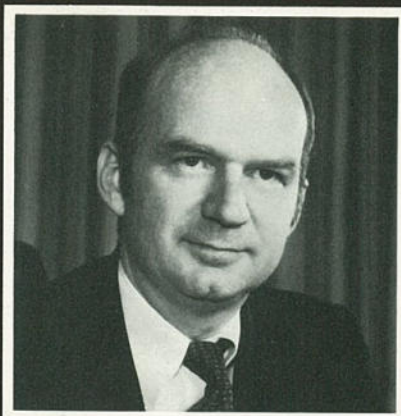
Fladger F. Tannery was elected president of Frito-Lay, Inc. in 1962. He served in that capacity until the formation of PepsiCo, Inc. He was then appointed Executive Vice President of PepsiCo, Inc. and Chairman of the Board of PepsiCo International. Mr. Tannery joined The Frito Company as Senior Vice President in 1957 and was promoted to Executive Vice President in 1959. He remained an active Executive Board Member until his retirement in June, 1969.



William B. Oliver was an original employee of the H.W. Lay Company, Inc. He joined the organization in 1939 and held the position of Secretary-Treasurer. Mr. Oliver was promoted to Vice President-Sales in 1946 and in 1950, he advanced to Executive Vice President. When Frito-Lay, Inc. was formed in 1961, Mr. Oliver was elevated to Senior Vice President. The following year, he was again promoted to Executive Vice President of Frito-Lay. In June, 1965, Mr. Oliver was elected President, an office he held until his appointment to Chairman of the Board in October 1967. He served in this capacity until his retirement in 1972. Mr. Oliver passed away on October 24, 1974.



Harold R. Lilley began with Frito-Lay in 1946 as President of the Capitol Frito Company, a Frito licensee in Washington, D.C. In 1956, he was appointed to Vice President and Eastern Division Manager for H.W. Lay Company, Inc. Mr. Lilley held this office until he became Vice President of the Southeastern Zone for Frito-Lay, Inc. In 1965 he was promoted to Executive Vice President, a position he held until his promotion to President and Chief Operating Officer on October 11, 1967. He served in this capacity until his appointment to Chairman of the Board and Chief Executive Officer on February 1, 1976. Mr. Lilley retired from the Board on December 31, 1977.



D. Wayne Calloway is the seventh and current President of Frito-Lay, Inc. He began his career with the company in 1967, when he became Director of Profit Planning and Control for PepsiCo, Inc. The following year, he transferred to Dallas after being promoted to Vice President and Controller for Frito-Lay. Mr. Calloway served as Senior Vice President until 1972, at which time he moved to Toronto following his election to President and Chief Executive Officer of the Canadian operation for PepsiCo International. He was promoted again in 1974 to the position of Vice President of Financial Management and Planning for PepsiCo, Inc., in Purchase, New York. Mr. Calloway was appointed President and Chief Operating Officer of Frito-Lay, Inc. on February 1, 1976. He has since assumed the position of Chairman of the Board as well.

When it comes right
to it, people and
products have made
Lay great.

Good employees
levels and at every location are
al to the success of a company.
so important to our company's
s has been the characters, slo-
d promotional items used to pre-
r products to the buying public.
f these advertising vehicles have
n to become easily identifiable
of the American culture.

e Frito Kid, Oscar the Potato, the
ndito, the Chee-tos Mouse,
ritos, the Doritos-crunching
chreiber, Horton the "Ruffles
dges" baby and the late come-
rt Lahr's attempts to "eat just
AY'S® brand potato chip, are all
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s of various Frito-Lay products.

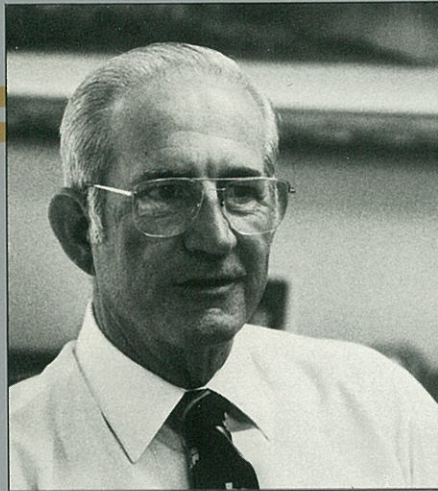
we move into another half-
y, the company is employing
people" to promote some of the
ts. Restaurant owner Fernando
on gives testimonials for
OS® brand crispy round tortilla
nd Herman Lay talks about
potatoes" which go into the pro-
n of the Lay's brand.

ut we have always been a com-
f real people, as you can see on
pages.

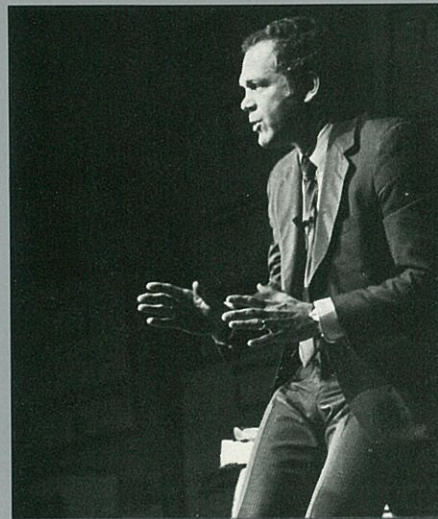
onga Plant opened.

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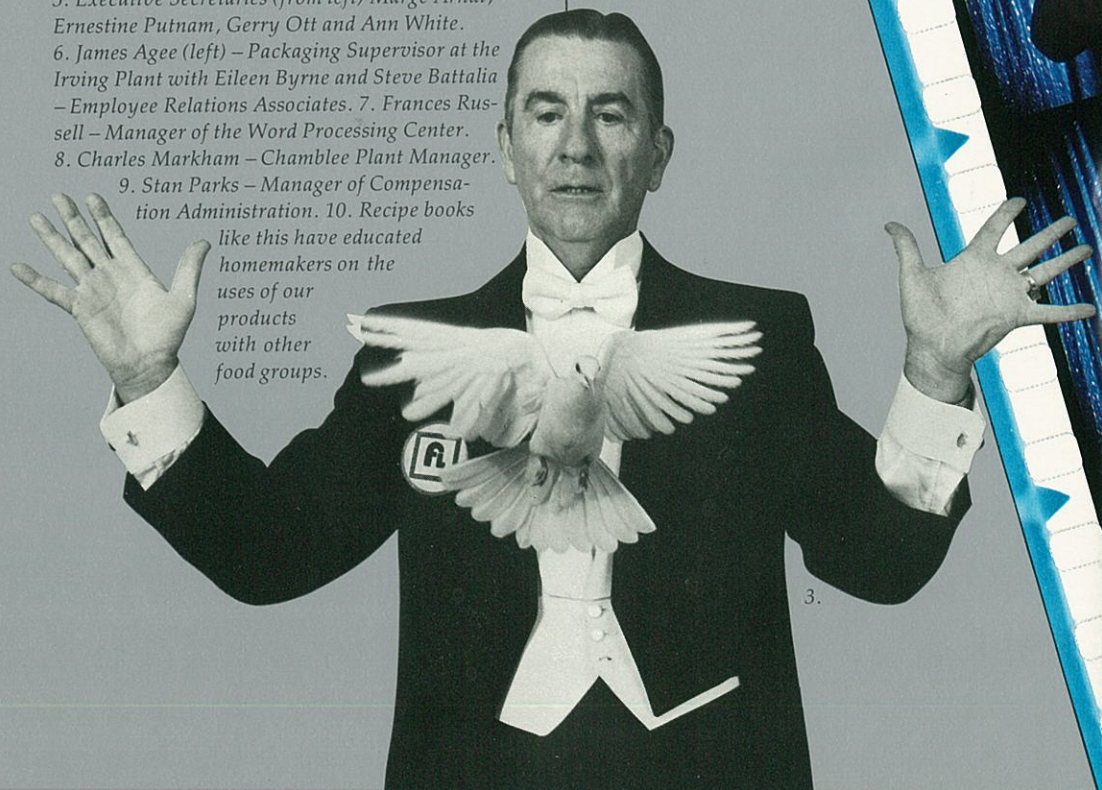
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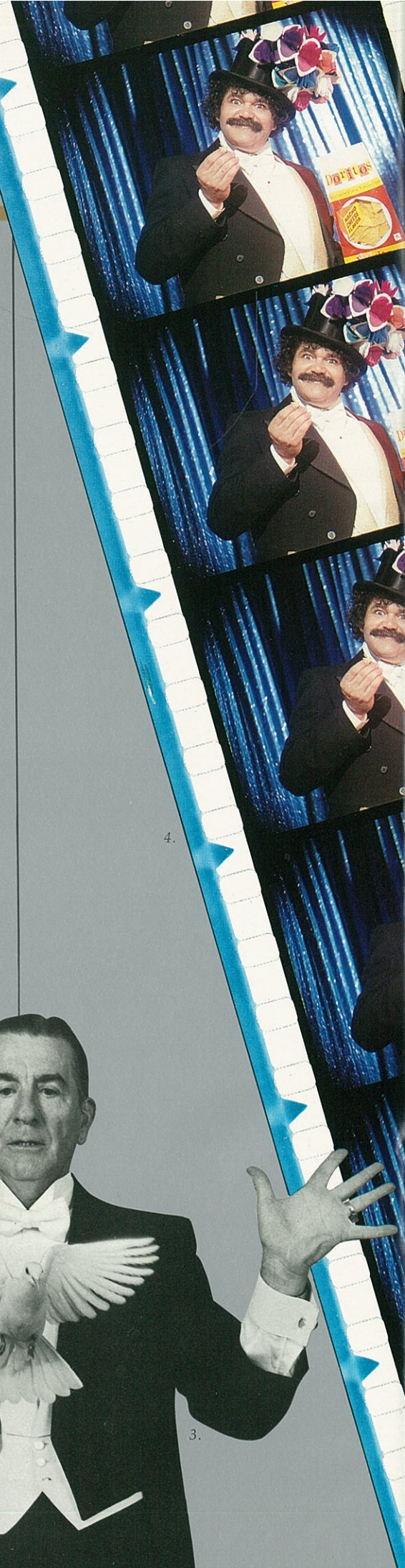
2.

1. Harold Graham – Department Manager in General Accounting.
2. Jack DeMarco – Vice President of Sales.
3. Harry Collins – Mr. Magic.
4. Avery Schrieber began to promote DORITOS brand nacho cheese flavor tortilla chips in 1976.
5. Executive Secretaries (from left) Marge Arndt, Ernestine Putnam, Gerry Ott and Ann White.
6. James Agee (left) – Packaging Supervisor at the Irving Plant with Eileen Byrne and Steve Battalia – Employee Relations Associates.
7. Frances Russell – Manager of the Word Processing Center.
8. Charles Markham – Chamblee Plant Manager.
9. Stan Parks – Manager of Compensation Administration.
10. Recipe books

like this have educated
homemakers on the
uses of our
products
with other
food groups.

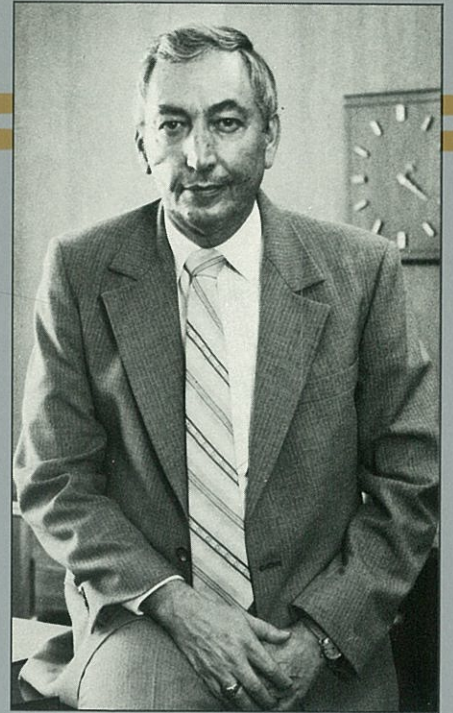


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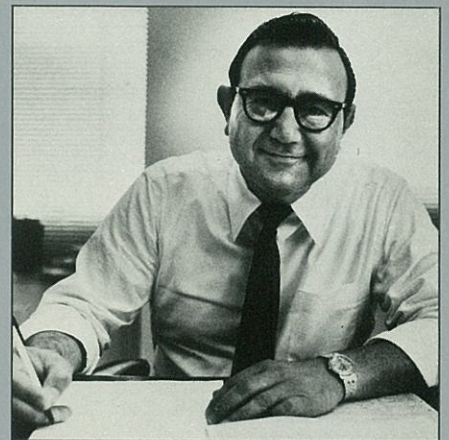
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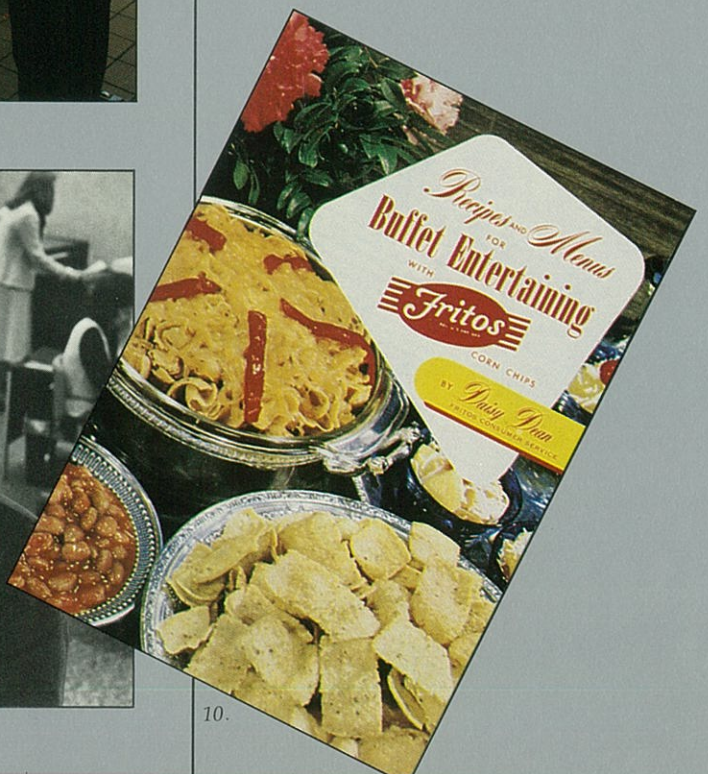
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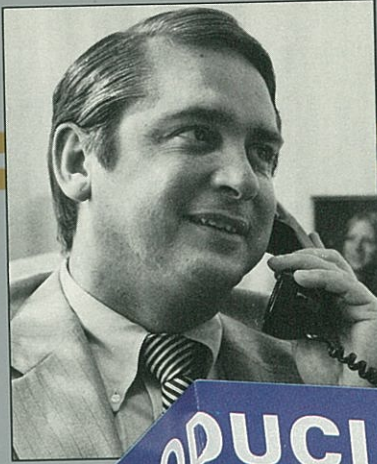


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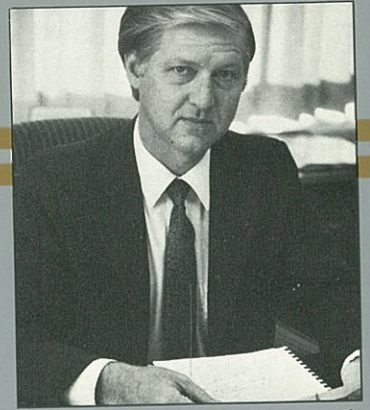


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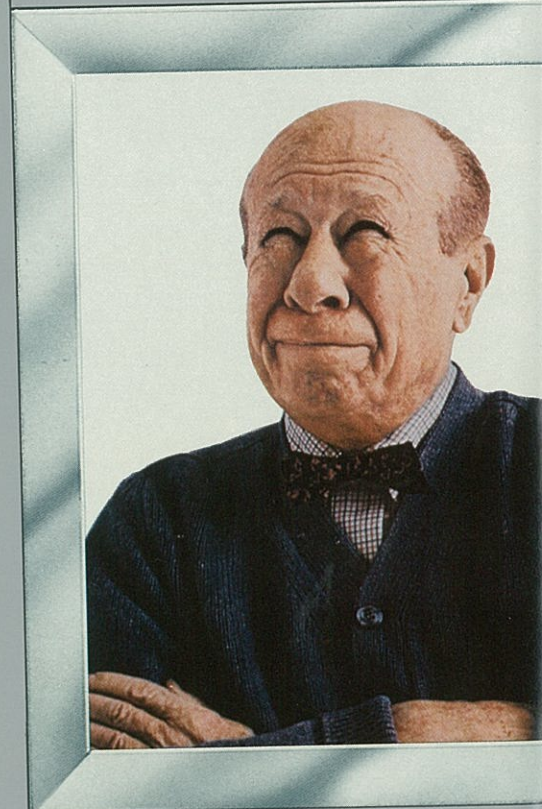
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8.

and Salisbury plants were opened.

ood and Jackson plants were opened.

tones were consolidated from seven to five

NTOS® brand crunchy grain chips were
uced.

art up of a 4,200 lb. potato chip fryer at the
on, Mississippi plant marked the completion
second largest plant expansion in the his-
of Frito-Lay.



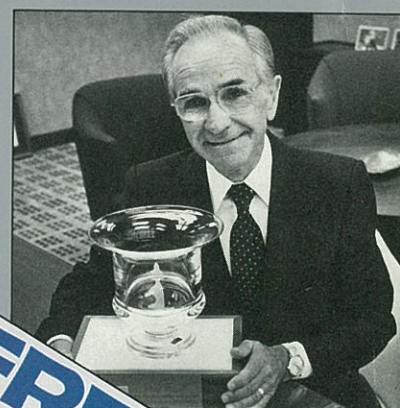
9.



**Betcha
can't eat
just one**



11.



10.



1. Jim O'Neal – Vice President of Manufacturing Operations. 2. The Chee-tos Mouse first went "crunch" in 1968. 3. Joe Ann Bethke – Secretary in Systems Development. 4. Joe Hanson – Controller and Chief Accounting Officer. 5. Give-away items like these have often accompanied our products. 6. Kirt Anton – Vice President of Finance. 7. Bert Lahr was featured in one of the company's most successful ad campaigns, beginning in 1965. 8. Two of the first Frito Company salesmen, Ralph Kelley (left) and J.T. Guthrie. 9. Packer Mae Chambers and a trainee in packaging. 10. Roy Boyd – retired Director of Technical Services. 11. W.C. Fritos took his turn promoting the products in the early 60s. 12. Ron Kranzow – Vice President and Legal Counsel.



12.

We just broke every record for new product sales.



Now for the good news.

Don't get us wrong. We think it's great that TOSTITOS® brand crispy round tortilla chips has topped every Frito-Lay record for new product sales. We've claimed that in our largest market, TOSTITOS brand chips have become our best-selling item. That TOSTITOS brand tortilla chips has out-sold all other canister snacks combined. That TOSTITOS brand has a high trade margin and an excellent average turn rate of 6.5 days. But frankly, we believe that's just the tip of the iceberg. National projections from test market sales indicate that TOSTITOS is going to be the best-selling new food item introduced in the last five years. So we TOSTITOS brand is back out nationwide, we're going to back it all the way. With the most comprehensive network television campaign and introductory merchandising program for any new product in our history.

Including generous feature and display allowances to help you make the most out of it. Your Frito-Lay sales representative will be contacting you soon with even more reasons why TOSTITOS is the best news you've had in a long time.

Authentic Mexican-style tortilla chips. Stone-ground corn. No artificial preservatives.

NET WT. 7½ OZ. (212g)

CRISTOLAN, INC. 1974



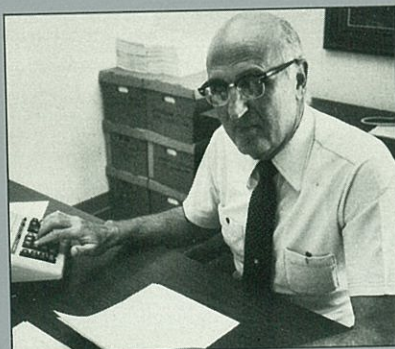
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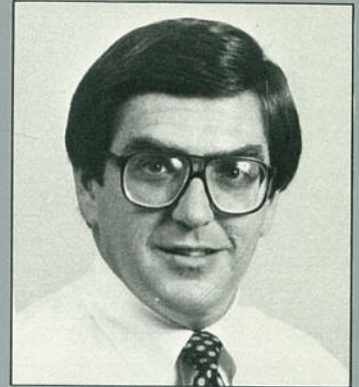


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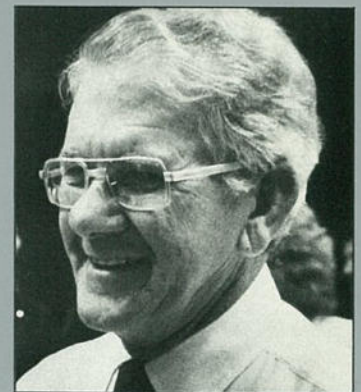
Trade advertising like this is important to the successful rollout of new products. 2. Jimmy Agee - Division Sales Manager in Tulsa. 3. Darrell Agee - retired Senior Vice President of Marketing and Sales. 4. Wayne Steelman - Manager of Internal Audit. 5. James Sappington - retired Vice President of Sales. 6. Greater space for more products propel the growth in Frito-Lay sales. 7. The Frito Bandito was employed from 1968 until 1970. 8. Bill Korn - Senior Vice President. 9. Line extensions of familiar brands are important to our business. 10. John Cranor - Vice President of Marketing. 11. Charles Murphy - Vice President of Government and Consumer Affairs. 12. Bill Ammerman - Vice President of Sales Development. 13. John W. Ewing - Senior Vice President.



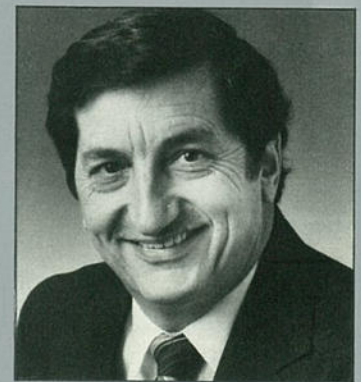
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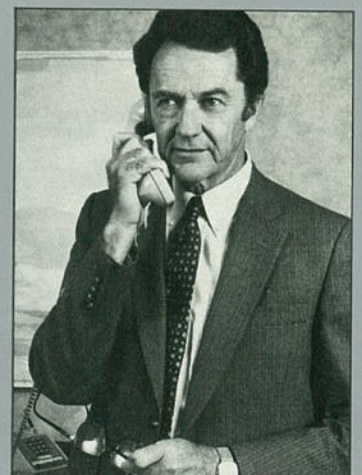
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11.



12.



13.

at snack plant in Cornwell Heights,
and Jack's Cookie Company with
facilities in Pulaski, Tennessee and
North Carolina.

up of the new Charlotte Plant and
of the expansion programs at ten
, the company increased its overall
capacity by slightly more than one-

and Killingly plants were opened.
quired GrandMa's Cookies.

brand crispy round tortilla chips
duction was by far the most suc-
of a Frito-Lay brand in company



9.



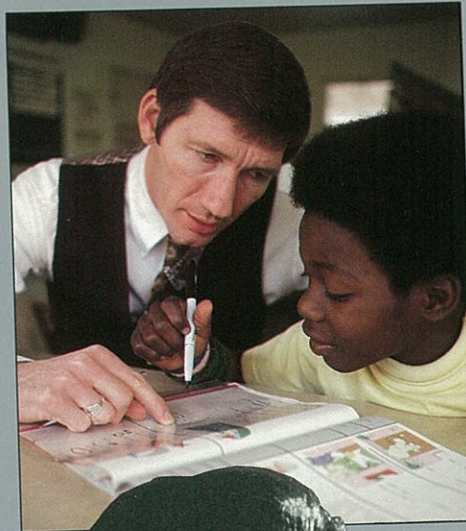
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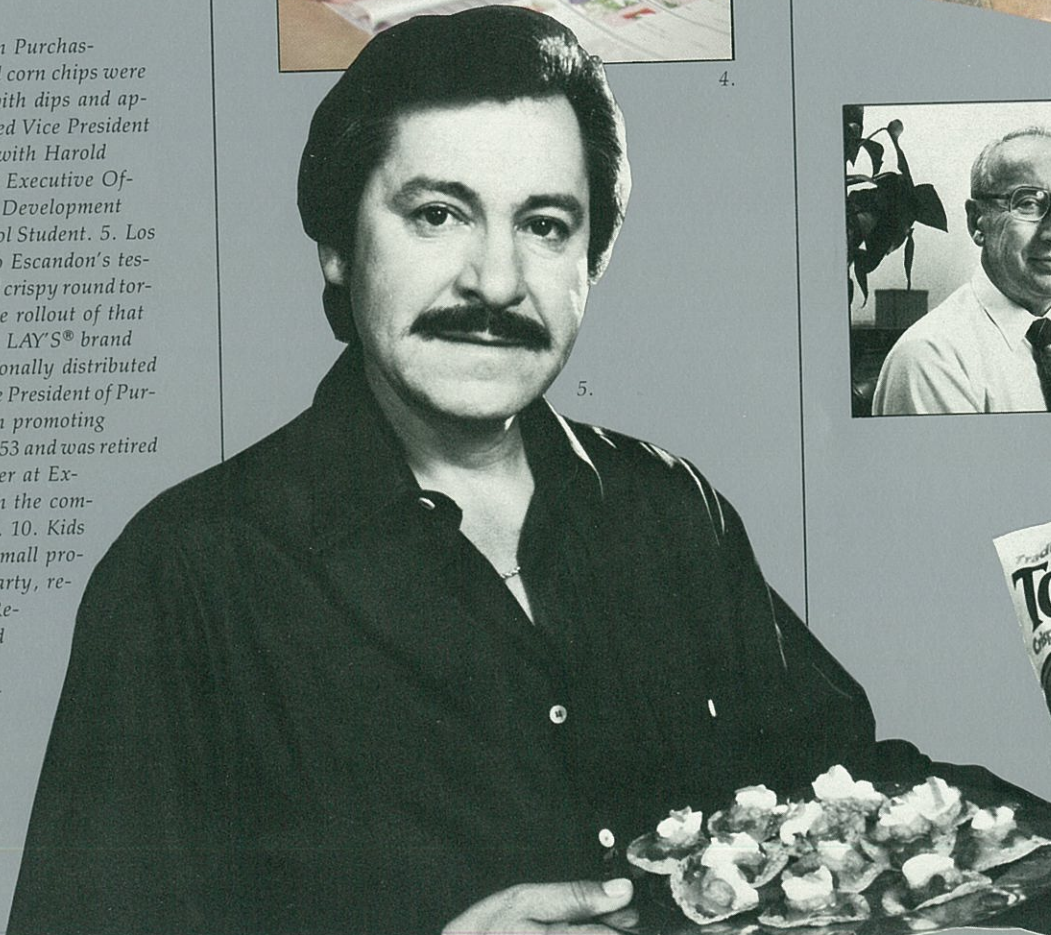


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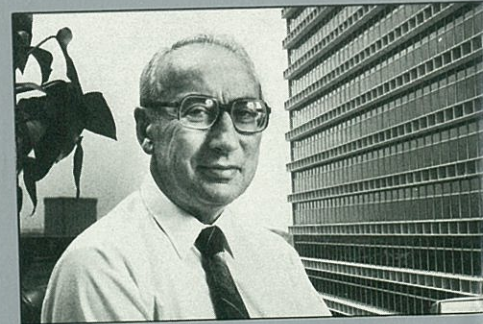


6.

by Earl – Director of Corn Purchases. King size FRITOS® brand corn chips were used as the perfect chip with dips and appetizers. 3. Barney Hilton, retired Vice President of Marketing and Development, with Harold Spencer, Past President and Chief Executive Officer. 4. Jim Spencer, Financial Development Director with Adopt-a-School Student. 5. Los Angeles restaurateur Fernando Escandon's testimonials for TOSTITOS® brand crispy round tortilla chips have helped make the rollout of that product our most successful. 6. LAY'S® brand potato chips were the first nationally distributed potato chip. 7. Joe Wilson – Vice President of Purchasing. 8. The Frito Kid began promoting FRITOS® brand corn chips in 1953 and was retired in 1977. 9. The Frito-Lay Tower at Executive Park in Dallas has been the company's headquarters since 1965. 10. Kids love to appreciate our many small promotional items. 11. John McCarty, retired Vice President of Public Relations, with Harold Lilley and Larry Lovvorn, Secretary/Treasurer. 12. Art Goldstein – Director of Potato Purchases. 13. Magician Mark Wilson and his assistant display Frito products at the State Fair in Texas. 14. Mel Campbell – Vice President of Sales for the Southwestern Zone.



5.





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13.



14.



1982

Frito-Lay continues to grow with start-up of the Rosenberg Plant in September.