REAL SILK COMPANY (INDIANAPOLIS, IND.) RECORDS, 1920–1952

Collection Information

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Cataloging Information

Processed by

Paul Brockman 14 December 1988; 16 August 1994 Updated 21 January 2005

Manuscript and Visual Collections Department
William Henry Smith Memorial Library
Indiana Historical Society
450 West Ohio Street
Indianapolis, IN 46202-3269

www.indianahistory.org

COLLECTION INFORMATION

VOLUME OF 37 manuscript boxes, 40 reels of microfilm (30 linear feet); 1

COLLECTION: box of photographs

COLLECTION

DATES:

1920-1952

PROVENANCE:

John Watson Representing Real Silk Associates, Indianapolis,

IN, 24 May 1988

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NUMBER:

NOTES:

BIOGRAPHICAL SKETCH

Real Silk Company was founded in 1922 by J.A. and L.L. Goodman. The company ran knitting mills which manufactured hosiery, lingerie, and underwear. At its peak, the company's sales volume averaged more than one million dozen pairs of women's hosiery a year. In addition, Real Silk owned plants in Linton, Indiana, Georgia, and Mississippi.

The company ran into financial difficulties in the early 1930s as a result of the Great Depression, and control was assumed by a bank committee. Real Silk's financial situation began to improve shortly thereafter and Gustav Efroymson assumed control of the company in 1932. Difficulties soon occurred with labor over wage increases which resulted in a strike in April and May, 1934, that included the arrests of sixteen strikers in Indianapolis. The amount of company profits declined in the early 1940s as a result of the need for silk during World War II, although the company was instrumental in the manufacturing of parachutes for bombs as well as hosiery for both male and female military personnel.

After a post-war profit increase, the financial situation again declined in the early 1950s. Gustav Efroymson died in 1946, and control of the company passed to his son, Robert. Under Robert Efroymson's control, the company first closed its manufacturing operations in Indianapolis and Dalton, Georgia, and a short time later closed all other manufacturing operations as well. All the machinery was sold except that which was related to direct-to-consumer selling, and the plant, which was located at 611 N. Park was leased to a printing company. Robert Efroymson also directed the retiring of all preferred and some common stock and invested the surplus funds in securities. In 1957 Real Silk Inc. became registered with the Securities and Exchange Commission as an investment company, although they continued the door to door selling of hosiery, lingerie, and other clothing products on a national scale. The company continues to operate in Indianapolis at 445 N. Pennsylvania. The former plant was converted into apartments in the late 1980s.

Sources:

Information in Collection.

SCOPE AND CONTENT NOTE

The collection consists of the company's general records, including correspondence, finances, stock records, legal papers, and the records of several related companies, most notably the Westcott Hosiery Mills of Dalton, Georgia, 1921-1949. Among the topics are sales, distribution, claims against the company, and contracts, including those for silk distribution in foreign countries. There are also legal oriented documents such as land deeds and titles, title abstracts, and agreements for areas around the plant in Indianapolis, 1925-1942; and patent and trademark applications, designs, and correspondence dealing with product and machinery for hosiery and lingerie, 1923-1942. In addition there are correspondence, meetings, and hearings regarding personnel and employment including the 1934 strike and hearings before the National Labor Board. There are also financial records such as budgets and appraisals, 1928-1933, and stock records, 1922-1952, including certificates, broker information, correspondence, proxies and proxy votes, and stockholder lists.

The largest portion of the records is made up of the general correspondence of Real Silk from 1939-1943. These are arranged in alphabetical order for the most part and are mainly the papers of President Gustav A. Efroymson, and Merchandise Manager Jacob L. Mueller, and contain correspondence, reports, publications, and financial records. Subjects included are sales, advertising, internal operations, patents, raw materials and finished products, product samples, machinery, financial records, and legal correspondence and contracts. Also included are product reports which list information as mill reports, shipping reports, C.O.D. Reports, types of products and where sold, wear test reports, styles, amount produced, machine output, and product changes. There are also the records regarding Wage and Hour underpaid and unpaid wages including correspondence, restitution paid, and credit adjustments against debts owed Real Silk.

Also included are records regarding the operation of Real Silk during World War II, 1942-1943. These records generally concern the plant's output of parachute materials for bombs and some hosiery for military personnel. They are arranged topically and include contracts and reports, bids, changes in plant layout. There are also employee pay records and union contracts and a report dealing with precaution that should be taken to prevent sabotage.

The third major area of Real Silk records concerns the records and correspondence of other mills and companies owned by Real Silk. The majority of these records deal with the Westcott Hosiery Mills of Dalton, Georgia, 1928-1936. Included among the Westcott papers is correspondence with clients, legal papers, financial records, shipping records, and papers and records regarding Westcott's relationship with Real Silk. There are also the records of the Liberty Hosiery Corporation, Goodman Hosiery Mills, Goodman Realty, and Noble Street Realty, all of Indianapolis. These include meeting minutes, legal agreements, liquidation and bond retirement papers, correspondence, finances, and general operational records, 1920-1938.

In 1989-1990 the company's stock records were filmed by the Indiana Historical Society. Among the 40 reels of film are ledgers, records, and transfers for capital, common, and preferred stock on the New York and Chicago exchanges. The records include names, number of shares bought or sold, price, value, and the transaction date. The majority of

these records are from the period 1923-1929.

There are a small number of related photographs in the collection involving a variety of subjects including fashions, the Westcott Hosiery Mills and portraits of company executives.

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