

Without a doubt, I had the best seat in the house at last night's Fast 50 awards.

It was, in fact, the best seat I've had in the 13 years we've been celebrating the region's 50 fastest-growing companies.

Behind me was a couple that had never been to a Fast 50 event before, much less been honorees. Having launched their company four years ago, it was actually the first year they were eligible. And as the 50 companies were counted down — one by one in reverse order — I could hear excitement mounting in the voices of Michael and , the president and CEO respectively of High Point-based Packrite LLC.

The couple knew they were in the top 10 by virtue of a private reception nine days earlier, but when emcee announced No. 10, and it wasn't them, their excitement intensified.

"We're at least number 9," Michael told his wife. "Oh, my God."

And at No. 8.

"Oh, my God, Mary," he said. "We're in the top 7."

And so the conversation progressed as numbers 7 and 6 were announced.

As Romeo began announcing No. 5 as a logistics company, Mary reacted.

"That's not us," she said. "We're in the top 4!"

At this point, the intensity was palpable. I could hear Michael's voice becoming shaky.

His heart was pounding, he told his wife. They were became louder and louder in celebrating each remaining company.

Then Romeo began the intro for No. 3, "This staffing agency ..."

"That's not us either!" Mary said.

"Can you believe this?" Michael said. "We're in the top 2. Oh, my God. Oh, my God."

And then, Romeo introduced No. 2. "This packaging design and development company ..."

At last, it was their company. Packrite, founded in the midst of a recession, had not only survived numerous challenges, but had emerged as the Triad's second-fastest growing company. I absolutely thought Michael and Mary were going to explode. Michael charged toward the stage to accept the award. There, he thrust a fist into the air in victory and yelled, "Wooooo!" — one of several during the next five minutes. He held up the trophy, headed back into the audience and continued to celebrate.

As people watched him return to his seat, he offered, almost apologetically, "We're a little proud."

Afterward, Michael would elaborate. There were times in the past four years when they wondered if this company would fly.

"We were just glad to be alive," he said. "We wanted to be a family company, growing the old fashioned way. And yes, we are nuts."

By that, he was referring to the "fun fact" the company had offered for the company feature in today's special publication: "We work hard, and play hard, act like a family and admit to being a little nutty."

After the event, Michael added: "Anyone who starts a company in a down economy is nuts."

Seated next to me through all this was , senior vice president and regional vice president of Wells Fargo, one of our Fast 50 sponsors. He and I had been glancing at one another throughout this episode, and our grins widened with each new revelation.

"My own palms were sweating," Callahan would tell me afterwards. "It was intense. I was on the edge of my seat."

Wachovia, which officially becomes Wells Fargo (NYSE: WFC) in the Triad next month, has been a sponsor of Fast 50 since 2005. And for Pete, the Drummonds' reaction was a reminder of the import of the Fast 50 awards program.

"I'm just so proud to be associated with this event," he said. "This is exactly why we do it."



Packrite LLC's Michael and Mary Drummond grew their company to \$7.7 million in four short years, despite a slow economy.

