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ZONOLITE COMPANY

Report to the
Stockholders for
the Six Months
Ended September 30,
1962

135 SOUTH LA SALLE ST.
CHICAGO 3, ILLINOIS



20113191

"ZONOLITE COMPANY and W. R. GRACE & CO. announced today that a tentative agreement has been reached in which W. R. Grace & Co. will acquire the business and assets of the Zonolite Company on the basis of an exchange of one share of the common stock of Grace for four shares of the common stock of Zonolite. The final arrangements are subject to the approval of the Board of Directors and Stockholders of Zonolite and the Board of Directors of Grace.

"It is the intention of both GRACE and ZONOLITE to continue and expand the Zonolite business under the same management and policies after the acquisition takes place.

"W. R. Grace & Co. is a leading producer of chemicals, and is engaged in banking and transportation.

"Zonolite Company of Chicago is a prominent supplier of vermiculite with mining operations in Montana and South Carolina".

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October 20, 1962

ZONOLITE COMPANY
J. A. Kelley, President

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