PLAINTIFF'S EXHIBIT
11769-0

ANNUAL MEETING

OF THE

FRICTION MATERIALS STANDARDS INSTITUTE, INC.

WEDNESDAY AND THURSDAY, JUNE 19 AND 20, 1963 AT 9:00 A.M.

AT THE

WESTCHESTER COUNTRY CLUB, RYE, NEW YORK

MEMBERS	REPRESENTATIVES
AMERICAN BRAKEBLOK DIVISION THE AMERICAN BRAKE SHOE COMPANY	S. S. CONWAY, JR.
AUTO FRICTION CORPORATION	J. W. GREENEN
GRIZZLY BRAKE DIVISION OF MARPRO, INC.	G. S. LAMSON
JOHNS-MANVILLE CORPORATION	A. J. BETTE
H. KRASNE MANUFACTURING COMPANY	W. AXELROD
MARSHALL-ECLIPSE DIVISION THE BENDIX CORPORATION	J. H. KELLY
MOLDED MATERIALS DIVISION CARLISLE CORPORATION	W. J. VACHOUT
RAYBESTOS-MANHATTAN, INC.	J. L. MCGOVERN, JR.
REDDAWAY MANUFACTURING COMPANY, INC.	F. W. BARTON, SR.
RUSSELL MANUFACTURING COMPANY	H. C. MORTON
SCANDURA, INC.	C. B. WHITLEY
SILVER LINE BRAKE LINING CORPORATION	S. A. SMITH
SOUTHERN FRICTION MATERIALS COMPANY	H. SNOW
THERMOID DIVISION H. K. PORTER COMPANY, INC.	V. L. BENTON
WELLMAN COMPANY, THE S. K.	R. C. BRIGLES
WORLD BESTOS DIVISION THE FIRESTONE TIRE & RUBBER COMPANY	J. E. GIECK

OTHERS PRESENT	
AMERICAN BRAKEBLOK DIVISION THE AMERICAN BRAKE SHOE COMPANY	R. E. NELSON
AUTO FRICTION CORPORATION	S. A. COMINS
GRIZZLY BRAKE DIVISION OF MARPRO, INC.	S. M. KENNEDY
MARSHALL-ECLIPSE DIVISION THE BENDIX CORPORATION	F. MESSIER
RAYBESTOS-MANHATTAN, INC.	C. W. SACHS A. K. LITCHFIELD
RUSSELL MANUFACTURING COMPANY	W. D. SCHNECK
SCANDURA, INC.	A. E. DALY
SOUTHERN FRICTION MATERIALS COMPANY	C. H. CONNOR
THERMOID DIVISION H. K. PORTER COMPANY, INC.	J. C. BLACK
WORLD BESTOS DIVISION THE FIRESTONE TIRE & RUBBER COMPANY	R. W. STUTT
FRICTION MATERIALS STANDARDS INSTITUTE, INC.	H. G. DUSCHEK, SECRETARY
STICKLES, HAYDEN, KENNEDY, HORT & VAN STEENBURGH	L. D. STICKLES, COUNSEL

PLAINTIFF'S EXHIBIT
WV-11674

AT PRESENT

Brassestos Brake Lining Company
Gatke Corporation
Lasco Brake Products Corp., Ltd.
Miley Company, The L. J.

Mr. McGovern, President, called the meeting to order at 9:00 A.M.

MINUTES OF PREVIOUS MEETING

The Chairman announced that the minutes of the previous meeting held on June 20 and 21, 1962 had been distributed. Unless there was a request for a reading or any corrections or additions to be made thereto, a motion for their acceptance would be entertained.

Upon motion duly made, seconded and unanimously passed, it was

RESOLVED: That the minutes of the meetings of June 20 and 21, 1962 be accepted as distributed.

REPORT OF THE PRESIDENT

Another year has gone by and the passage of time would probably go unnoticed if it were not for the fact that we are again meeting at the annual sessions.

These are times of stress and uneasiness. The world is no longer the same. We read about the undeclared war in Asia in which we have a part, discussions about atomic inspection which are never solved, tariffs and the common market, the establishment of a communistic stronghold on an island which we bought from Spain and to whom we gave liberty, something that the founders of this country would shudder at, and the formation of European trade blocks in order to assure their economic stability. Racial strife not only abroad but also in this country make us wonder how it will all end. And, through all of the economic uncertainty and stiffening competition we, as businessmen, have to keep the wheels of industry turning regardless of taxes, tariffs and labor problems. We are aware of rising costs in every field which, in turn, affect us either business-wise or in our personal lives.

Despite these various influences, our Institute must continue and if some of the prognostications of the economists and of the businessmen are correct, the sixties will show an increase in capital expenditures and a rising income. Although business activity is now on an upward trend, these forecasters feel that tax abatement and reform will further accelerate this movement, if they happen.

The automobile industry, which directly affects us, has shown a remarkable gain within the past year and the American people, because of their belief that this country can weather all storms, have enabled the automobile industry to progress as it has through their purchase of new cars.

The activity in our own companies as far as brakes, clutches and shoes are concerned is reflected in our demands upon the Institute Office. The figures which I shall be quoting are for the eleven months ending May 31st and are compared with the same periods in 1962 and 1961.

1. There were 341 more photostats released this year than in 1962 and 909 more than in 1961.

2. Correspondence pertaining to requests for information was lower by 544 letters from 1962 but 270 higher than in 1961.