THE GLIDDEN COMPANY

Cleveland, Ohio

July 23, 1935.

TO THE COMMON STOCKHOLDERS OF THE GLIDDEN COMPANY:

The Board of Directors at a meeting held on April 18, 1935, decided that it would be to the best interests of The Glidden Company and its stockholders to sell 46,000 shares of its Common Stock to officers and key men at $22.00 a share, payable by the officers in cash and by the key men in cash or in cash installments over such reasonable period as the Board of Directors may determine. It was thought by the Directors that the officers and key men who are responsible in great measure for the success of the company should be permitted to acquire common stock at the price at which it was offered to the stockholders and that such privilege would be an additional award for their loyal and efficient service and an incentive for the future.

The 46,000 common shares cannot be sold unless the holders of two-thirds of the common shares consent in writing. A consent in the form of a waiver and a return envelope was sent to you as a stockholder of record at the close of business July 3, 1935, together with your certificate or certificates evidencing your right to subscribe to your portion of 104,000 shares of common stock which was offered to common stockholders. According to our records we have not received your signed waiver and think possibly this was overlooked by you. As of today we have received waivers from holders of almost fifty percent of the common stock and while each mail brings additional waivers, the Board of Directors are anxious to have your cooperation in order to assure the prompt success of the plan.

The Company has thousands of stockholders located from coast to coast and in foreign countries and at best it is quite a task to arouse sufficient interest to get their proxies for annual meetings, or as in the present case signed waivers. Each one I presume assumes that his particular waiver is of no importance and leaves it to the others. The decision to make the offer was made only after careful consideration by the Board of Directors, who are also counting upon the additional funds to be realized to increase the working capital of the Company so that it will be better prepared to take care of its increasing volume of sales.

We are enclosing another waiver and return envelope, which requires no postage, and hope you will feel warranted in signing and returning this promptly so that the plan may be effective.

In behalf of the Board of Directors I wish to thank you for your cooperation.

Very truly yours,

GLD002943

R. H. HORSBURGH

Senior Vice President and Treasurer.