



CITY Cleveland, Ohio DATE January 24, 1958 FOR All Directors
SUBJECT Matters on Which Directors and/or Executive Committee
Action Has Been Taken and on Which Other Action is Pending

ANSWERING LETTER OF
Paint Division

1. Amendment of Ripolin Agreement (17) - Negotiations with respect to this proposed amendment will be continued during the last week in February when Messrs. Payan and Pele visit Cleveland.
2. Sale of Evansville Branch (9) - A suitable location for the new Evansville Branch has not as yet been found. The sale of our present Evansville Branch property, as authorized by the directors on March 15, 1957, will be delayed until arrangements can be made to assure obtaining other suitable branch facilities.
3. PTE's Covering Rehabilitation of Cleveland Plant (3) - Changes in the expenditures covered by PTE 1-718-B, approved by the Board on September 24, 1957, suggested by the Chief Engineer, Insurance Manager and Controller are to be submitted by Mr. Lunan to the Board or Executive Committee at the February or March meeting.
4. "C-Oil Agreement" - The revision of the License Agreement with Esso Research and Engineering Company authorized by the Executive Committee on January 8 has been prepared for presentation to Esso for execution.
5. General Paint Corporation of Canada, Limited - Negotiations with General, as authorized by the Executive Committee on January 8, will be resumed on or about April 15 when Mr. Ayres returns from vacation.

Chemicals-Pigments-Metals Division

1. Proposed Sale of Scranton, Pennsylvania Plant (7) - Negotiations for the sale of this plant are still pending.
2. Ilmenite Conversion Project at Adrian Joyce Works - Mr. Halsey will prepare and submit to the Board a PTE covering the necessary expenditures to be incurred in carrying out this project as authorized by the Executive Committee on January 8.

Food Division

1. Proposed Sale of Iron Street and Norwalk Plants (7) - No offers of purchase for either the Iron Street or Norwalk plants have been received. With respect to the Norwalk plant, five non-exclusive real estate brokers are attempting to find a purchaser, and in the last few days several companies have evidenced an interest in this property.
2. Proposed Sale of Elmhurst, Long Island Property (5) - No reasonable offers of purchase for this plant have been received. The property is now listed on a non-exclusive basis with 17 industrial brokers, and several prospective purchasers

All Directors

- 2 -

January 24, 1958

are being actively solicited by these brokers. The C. Grant Keck Organization is still trying to obtain a commitment from an insurance company so that one of its clients may submit a purchase proposal for this property.

Southern Chemical Division

1. Crestwood Street Relocation (6) - The Southern Chemical Division's negotiations with the City of Jacksonville for the relocation of Crestwood Street are pending, and, at the present time, the City has indicated that the total cost of this project will substantially exceed the sum of \$12,500 as authorized by the directors on April 19, 1957.

W. P. Stetzelberger

WPS/bja

GL0008088

(The figure in parentheses is number of consecutive months item has been pending.)