

Philadelphia, Pa.
June 12, 1939

At a regular meeting of the Directors of John T. Lewis & Bros. Co., held this day in their offices in the Widener Building, there were present:

Edward F. Beale, Chairman of the Board
S. French Reeves, Vice President and Treasurer
J. W. Gardiner, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

The meeting was called to order by Mr. Edward F. Beale, who presided and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of June 5 were read and approved.

The purchase of a new Chevrolet Master Coupe for Mr. W. P. Schofield at a net cost of \$305. was approved and forwarded to New York for their attention.

Mr. Reeves reported that in the next two weeks the Electric Storage Battery Company would discontinue the purchase of our High Metal 30 Litharge and thereafter they will use their own gray oxide. They will continue, however, to buy their red-lead from us.

He called attention to the fact that the E.S.B. business during the last ten months has been worth \$100,000. to us.

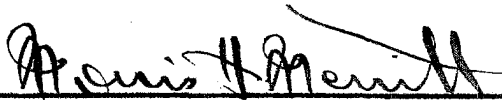
During the past twenty-one years our Oxide Department has earned approximately \$3,200,000. or nearly three times the cost of our original investment.

Mr. Gardiner reported that he had attended the meeting of the Dry Color Manufacturers Association last week and that the Association had gone on record as opposed to packing their materials in paper bags.

He then submitted the regular weekly report of shipments which shows that the white-lead tennage during the last week has dropped considerably as compared with the same period last year, making it desirable to hasten the special committee study of the agency plan.

It was decided to accept the offer of the Philadelphia Coke Company and to send them a fifty or sixty word story regarding the Lewis Company for broadcasting on their regular evening program without any cost whatever to the Lewis Company.

There being no further business, upon motion the meeting adjourned.


Secretary.