

Cleveland, Ohio

November 23, 1959

To: All Directors

MATTERS ON WHICH DIRECTORS AND/OR EXECUTIVE
COMMITTEE ACTION HAS BEEN TAKEN AND ON WHICH
OTHER ACTION IS PENDING

PAINT DIVISION

1. Sedolin & Holmblad, Ltd. (Denmark) (16) -- Execution of the Technological Service and Trademark Agreements approved by our Directors July 29, 1958, has been deferred pending further negotiations with Sedolin & Holmblad's Mr. Knud Christensen during his forthcoming visit to this country.

CHEMICALS-PIGMENTS-METALS DIVISION

1. Scranton Plant (17) -- Hearings before Judge Bicks on the petition of the Trustee in Bankruptcy of Dumont-Airplane & Marine Instruments, Inc. for approval of an arrangement whereby this property would be offered for sale at public auction, as authorized by our Executive Committee September 14, 1959, have resulted in the allowance of our claim, in effect, as a class of creditor subordinate in part to the general creditors, immediate transfer of the property to our name, and immediate payment to us of \$4,000 deposited to the account of The Euston Lead Company. Our plans for offering the property for sale at public auction on or about December 15, as arranged with Samuel T. Freeman & Co., are proceeding on essentially the same basis as had the sale been made with participation by the Trustee.
2. Travancore Minerals Limited (India) (6) -- We are still awaiting receipt of executed copies of the five-year ilmenite requirements contract approved by our Directors May 26, 1959.

FOOD DIVISION

1. Norwalk Plant (29) -- On February 18, 1959, the Executive Committee authorized this property to be listed with a real estate agent at its appraised value of \$181,850, with the understanding we would consider offers from \$153,600 up. No offers have been received to purchase the property at any price. We continue to rent 15,012 square feet of the plant on a short-term basis at a monthly rental of \$573.
2. Proposed Acquisition of Property in Louisville (15) -- Negotiations for acquisition of additional land in Louisville for expansion of the Food Division's vegetable oil refinery, as authorized by the Executive Committee October 13, 1959, are progressing as expected.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (10) -- Negotiations by DuRue personnel for the purchase of approximately 200,000 square feet of land

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adjacent to our Elston Avenue plant are continuing. If anticipated negotiations with Material Service Corporation and The Chicago & Northwestern Railroad are successful, a definite proposal will be submitted to the Executive Committee.

4. Red V Coconut Products (5) -- Arrangements considered by the Directors on June 23, 1959, whereby the Food Division hopes to be permitted to purchase up to 2,000,000 pounds of its requirements of flake and other coconut cuts from a source other than Red V, have been discussed by Mr. Slaughter with General Foods. When a mutually satisfactory arrangement is negotiated with General Foods, it will be submitted to Red V, who have previously indicated their receptiveness to the type of arrangement Mr. Slaughter has in mind.



R. D. HORNER

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

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