

LEAD INDUSTRIES ASSOCIATION

60 EAST 42ND STREET
NEW YORK 17, N. Y.

March 28, 1962

SUBJECT: REPORT OF THE
SECRETARY AND TREASURER

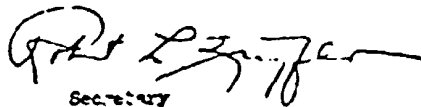
To Members of the Lead Industries Association:

Enclosed are:

1. Report of the Secretary for the year 1959.
2. Report of the Treasurer for the year 1959.
3. Current list of members.

The report of the Secretary-Treasurer will be presented at the annual meeting in Chicago.

Very truly yours,


Secretary

Enc.

100-444444-1000

LEAD INDUSTRIES ASSOCIATION

60 EAST 42ND STREET
NEW YORK 17, N. Y.

ANNUAL REPORT OF THE SECRETARY - TREASURER FOR THE YEAR 1959

Since this report marks the end of another decade, it seems appropriate, before reviewing our own recent activities, to take a searching look into the past to see what has been happening to our industry. Many people have said that lead is passe, that it is an old metal losing ground in our modern technology, that the lead industry has not kept abreast of modern developments and has been less than vigorous in protecting and developing markets. I think that such views are not supported by the facts.

Figure 1 charts the per capita consumption of lead in the United States in pounds since 1920. It can be seen that, despite the rugged peaks and valleys that occur over this 40-year span, the trend has been generally mildly upward. In fact, the average per capita consumption in the 1950-59 decade was 14.07 lb as compared with 13.69 lb in the equally prosperous 1920-29 decade, a modest increase.

The disturbing factor is that peak per capita consumption was reached in 1950 at 16.4 lb and the trend has been generally downward in the last ten years. Also the peak per capita consumption for the four decades covered was in the 1940-49 era at 14.80 lb. Yet there seem to be logical explanations for this, such as abnormal consumption during the war and postwar pipe-filling years and the Korean conflict.

Over the forty-year period, lead lost a big part of three major markets--white lead for paint, lead foil for cigarette packaging and lead sheathing for telephone cable. In at least partial compensation for these losses, a whole new market was found in tetraethyl lead; and other markets, such as lead oxides, calking lead and solder, increased. The white lead market started its decline in the twenties at almost the same time that the compensating TEL market began to develop. Foil received its crushing blow as a result of wartime restrictions from which, for economic reasons, it has never recovered. The loss of the cable sheathing market has been largely a development of the last decade, stimulated by temporary shortages.

In my opinion there is no reason why these last two losses will not eventually be compensated for by new developments just as TEL compensated for the loss of white lead. In fact, you can see this beginning to happen with such uses as nuclear radiation shielding, sound and vibration attenuating materials, plastic stabilizers, new pigments, and others. This, of course, can be accelerated by industry action.

USE AREA - 11/1/59

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This brings me to the other criticisms raised, in my opinion, unfairly. To find new markets for an old material is much different from finding them for a new material. Unexplored areas are not so great and, even when an important new market is found, it may simply replace an old one that has become obsolete for technological or economic reasons.

However, our industry has long recognized its needs. It was five years ago, when per capita consumption of lead was at the respectable level of 14.7 lb, that our technical steering committee was established to guide a program of technical development to expand lead markets. Since then, outside experts have studied our research needs and other experts our needs in certain market areas. Two years ago our Expanded Research Program was launched. Simultaneously our Industry Development Program was greatly enlarged.

No one can say that the lead industry is not aware of what it has to do to assure a prosperous future or has been lax or penny-pinching in establishing a constructive program. For all of this the loyal support of the membership and the foresight and courage of the officers and directors are to be commended.

You have just heard a detailed report of our Expanded Research Program. I'll now try to give you a broad view of our other activities. I will not dwell on such routine but important activities as statistics, Information Bulletins, liaison with the many technical societies and government agencies, since they have been going on for years and are continuing. We have also continued our promotional efforts in certain specific areas such as paints, ceramics and construction.

But, in addition, we have taken strides in a new direction. To tie in with expanded research, we have attempted to make industry take a different attitude towards lead and to interest engineers in taking a new look at the solution of their many problems. By so doing we hope that favorable results coming out of our research will get widespread attention throughout industry, that others will do applied research with lead in the development of their products, and that thus we will help to create new markets. At the same time we are continuing to foster the expansion of older markets.

Our thinking is exemplified by the new slogan we are now using, "Look Ahead with lead." We want people to realize that lead has just as important a place in modern technology as has the newest plastic or metal on the market. That is why we often emphasize some glamorous new use of lead even though we know it may never amount to a hill of beans tonnage-wise.

We have further expanded our ability to give technical service to industry in the application of lead to solve its problems. Another engineer has been added to our staff to supplement this work.

We have started a new advertising campaign in two leading design magazines--"Materials in Design Engineering" and "Product Engineering"--with a combined circulation of over 70,000 people. These ads are designed to emphasize the variety of lead's properties and the variety of jobs it is efficiently performing for industry today.

In the same vein, we exhibited last year for the first time at the Design Engineering Show and were favorably impressed by the interest shown by design engineers, particularly in some of the newer developments in lead. We are building up our mailing list with the addition of many design engineers and are planning new direct mail literature of interest to them.

All in all, in 1959, through our direct mail and space advertising and publicity, well over 3,500,000 individual messages about lead were delivered to industry.

As an illustration, let me cite one specific field of application--the use of lead in the form of lead-asbestos pads to prevent the transmission of vibration, an application which we believe could eventually consume upwards of 50,000 tons of lead a year. We have not as yet gone all out in the promotion of this use because, as you have heard, we have a research project in progress to develop a lot of unknown but badly needed engineering data. However, we have featured such pads used in the foundations of the Union Carbide Building in two ads in "Engineering News-Record," in an article in "Lead," and in several publicity stories which have been successfully placed. Similar pads were used in a new way on another New York skyscraper--in this case to isolate the vibration of a rooftop air conditioning cooling tower. This has been publicized in "Lead" and featured in two more ads in "Engineering News-Record" with a circulation of over 80,000. Both applications have also been featured in the two design magazines mentioned a few minutes ago. We also issued a four-page brochure on the current usage of these pads in buildings and circulated it to some 18,000 architects and engineers. And we have just received approval of the engineers who designed these pads into the air conditioning equipment to prepare an article for placement in engineering magazines which they will by-line. They are so pleased with the first installation that they have again specified the pads for another new office building at 43rd Street and Third Avenue, New York.

All this has resulted in literally hundreds of inquiries on this one subject, not just from the building industry but from almost any industry you can name. Industry is plagued with noise and vibration problems. Our engineers are personally following up many of these inquiries and are working with such organizations as IBM, Minnesota Mining and Manufacturing, Permcel, Cordo Chemical, Bar-Ray, U. S. Plywood, Carrier Corporation, the Mare Island and New York Naval Shipyards, National Association of Home Builders Research Institute and several architects and engineering firms. If and when our research develops more of the technical answers we need, we will really be in a position to crack down on this use of lead.

I cite the foregoing in detail merely to give you an example of our *modus operandi*. This procedure can and does apply to other uses. Now, before summarizing our 1959 activities briefly, I want to stress one other important phase of our activities. That is our health and safety work. I can not overemphasize its importance. The toxicity of lead poses a problem that other nonferrous industries generally do not have to face. Lead poisoning, or the threat of it, hurts our business in several different ways. While it is difficult to count exactly in dollars and cents, it is taking money out of your pockets every day.

In the first place, it means thousands of items of unfavorable publicity every year. This is particularly true since most cases of lead poisoning today are in children, and anything sad that happens to a child is meat for newspaper editors and is gobbled up by the public. It makes no difference that it is essentially a problem of slums, a public welfare problem. Just the same the publicity hits us where it hurts.

Secondly, it means that we are often subjected to unnecessarily onerous regulations, either in the use of our product or in its labeling. This may mean either an added expense in labeling or in control equipment in your or your customers' plants. It may even mean that your product won't be used at all because your potential customer doesn't want the problems that the use of lead may involve.

What are we doing about all this? We are working closely with governmental health authorities, childhood poisoning centers, the medical profession, and organizations like the American Standards Association, the Paint, Varnish and Lacquer Association and the Manufacturing Chemists Association to prevent enactment of unfair and onerous legislation and regulations. In fact we were largely responsible for the increase of one-third in the maximum permissible concentration of lead dust and fumes that became effective a couple of years ago. We make every effort to convince industry of the safety of using lead if properly handled. We attempt to correct unfavorable publicity.

You may recall that last year I told you of a popular TV program based on lead poisoning in a young boy, derived in an impossible way, and our efforts to have the film withdrawn. At that time our negotiations had not been concluded. I am pleased to report that that incident had a happy ending. The producer completely changed the sound track to make no reference to lead.

There is a law suit now pending in Milwaukee in which an apartment building tenant is suing the owner for \$200,000 damages for alleged lead poisoning from water passing through the building's lead service pipe. Success of a suit like this could well mean the end of lead services not only in Milwaukee, but in Chicago and many another city, amounting to thousands of tons of lead a year. We are working closely with the defense and, although the case does not come to trial for some months, our latest information is most encouraging.

There is sound reason to believe, but there are insufficient facts available to prove, that some lead compounds are more toxic than others, yet public authorities place the same limitations on all lead compounds. Thus today we believe that unnecessary restrictions on the use of lead chromate colors in paints and on lead silicates in porcelain enamels are holding back the use of thousands of tons of lead a year. In much the same way medical authorities in the automotive industry are opposing the use of certain lead paints that could also mean several thousand tons of lead a year. I am of the firm opinion that, although the cost may be high, we must enter into a medical research program to develop the facts on the relative and absolute toxicity of various lead compounds. I feel that this perhaps should be a continuing program to develop the same information about new lead compounds as they are developed and markets are found for them. In fact a proposal for such a study is being presented to your Board of Directors today. I hope you will agree with me that our health and safety activities are not just an altruistic public service. They can also mean just as much in dollars and cents to you as any market or product development or research program can.

Now, to summarize:

ADVERTISING

1. "Lead." This quarterly magazine, containing an average of six articles per issue, was mailed four times during the year to a list of over 50,000 names, resulting in some 1,200,000 individual messages on various uses of lead.
2. "Soldering Manual." This 170-page book, prepared by our Solder Committee and published by the American Welding Society, came off the press and copies were distributed to members at reduced cost.
3. Antivibration Pads. A four-page brochure, "Current Practice in Isolating Buildings from Vibration with Lead-Asbestos Pads," was prepared, printed and distributed to 18,000 architects, engineers and others in the construction industry.
4. Lead Hygiene Conference Proceedings. These proceedings of the Hygiene Conference sponsored by LIA late in 1958 were published in full in "Industrial Medicine and Surgery," with a circulation of about 10,000 industrial physicians. It was later reprinted by LIA in an 82-page book for distribution by the Association.
5. "Red Lead Technical Letter No. 14." Navy approval of this letter, which deals with a new red lead primer for ships, tested in cooperation with the Navy, was received and it was printed and circulated to about 10,000 people interested in anticorrosive paints.
6. Supplements to "Lead in the Ceramic Industries." Two new supplements, one two-page and one eight-page, were printed and distributed to all who had previously received the book. In addition the book itself was reprinted as the original supply of 6,500 copies was depleted.

7. Storage Battery Brochure. A brochure promoting the use of lead-acid battery powered industrial trucks as compared with gasoline powered trucks was prepared. Since the first of this year, 10,000 copies have been printed for our distribution, but so favorable has been its reception by industrial battery manufacturers that these companies have ordered more than 35,000 additional copies printed and distributed at their expense.

8. Architectural Flyer. A four-page flyer describing the sheet lead gutter linings on a new building at Duke University was printed and distributed to about 18,000 architects and builders.

9. Space Advertising. The following advertising schedule ran last year in trade and technical publications:

Publication	Pages	Circulation	Subject
Materials in Design Engineering	6	31,000	Properties and uses
Product Engineering	7	42,000	" " "
Engineering News-Record	6	81,000	Metallic lead for construction
" "	7	81,000	Red lead primers
Marine Engineering/Log	6	16,000	" " "
Bulletin of American Ceramic Society	6	8,000	Lead ceramics of all kinds
Ceramic Industry	6	6,000	" " " "
Ceramic Age	6	8,000	" " " "
Ceramic News	3	4,000	" " " "
Brick & Clay Record	6	5,000	Lead glazes for clay products
Metal Product Manufacturing	6	15,000	Leaded porcelain enamels

Our space advertising this year will result in a gross circulation of 212,000 and an individual message total of almost 2,000,000.

10. Advertising Inquiries. The Association processed some 5,000 inquiries of all kinds in 1959 as a result of all forms of advertising, but the important thing is the quality rather than the quantity of these inquiries. Practically every important company and governmental agency is represented by top engineering personnel, as well as most of the architectural and engineering firms who do the largest volume of business.

11. Exhibits. LIA exhibited at four important national trade shows in 1959 with combined attendance of between 75,000 and 100,000 industry people. They were the Design Engineering Show in Philadelphia, the Chemical Show in New York, the Home Builders Show in Chicago, and the Plumbing Contractors Show in Miami.

12. Sweet's Catalogs. We again had two four-page catalogs in Sweet's Architectural File and in Sweet's Light Construction File. They covered sheet metal work for buildings and lead plumbing. Combined circulation is over 40,000.

PUBLICITY

13. General. General articles on lead, its uses and properties were prepared and published in "Industrial and Engineering Chemistry," Lykes Bros. Steamship Company's house organ, New York Purchasing Agents' "Review," and "American Metal Market's" special lead-zinc issue. The first, the annual review of technical developments in "Lead and Lead Alloys," was reprinted in a quantity of 5,000 for our own distribution and we are advised that it is also being reprinted in England. The Purchasing Agents' "Review" article was reprinted for use in replying to school and general inquiries.

14. Ceramics. Two articles on lead in ceramics were prepared and published in "Ceramic Industry." Another, based on research sponsored by us at Rutgers, appeared in the "Journal" of the American Ceramic Society and was reprinted by LIA. A Japanese paper on lead in ceramics was translated and reproduced for our own limited distribution.

15. Chemical Construction. A paper on "Lead-Acid Brick Construction," previously presented by us before the National Association of Corrosion Engineers, appeared in "Corrosion" and was reprinted. Our own "Specifications for Lead Chemical Drainage Systems" were reprinted in "Air Conditioning, Heating & Ventilating" and "Actual Specifying Engineer," and our article on lead constructed scrubbers appeared in "Chemical Processing." LIA reprinted an article on lead-lined wooden tanks from "Chemical Engineering" for its own distribution.

16. Paints. Articles on lead paints were prepared and appeared in "Encyclopedia Americana," "American City," "Mass Transportation" and "Maintenance." The report presented at the 1959 Annual Meeting on "New Developments in Lead Paint Technology" appeared in full in "American Paint Journal."

17. Architectural. Our article on lead as a concrete joint filler was reprinted by the Portland Cement Association for their distribution. A chapter on lead was prepared for a new book, "Materials for Architecture," being published by Reinhold Publishing Company.

18. Miscellaneous. An article on nonsacrificial lead anodes was reprinted from "Corrosion" for our distribution. A chapter on lead coatings was prepared for the "Encyclopedia of Engineering Materials and Processes." An article on lead shielding for portable atomic reactors was prepared and accepted by "Materials in Design Engineering" but has not yet appeared. A paper on new uses for lead powder was presented before the annual meeting of the Metal Powder Industries Federation and later was printed in the "Proceedings" of that meeting. A chapter on solder was prepared for the American Welding Society "Welding Handbook" and another for a book, "Modern Materials," to be published by the Academic Press.

MISCELLANEOUS

19. Information Bulletin. Eight bulletins were circulated to members to bring to their attention new developments and interesting articles about lead that they might not otherwise have seen.

20. Annual Reviews. Annual review articles on lead were prepared for "Engineering and Mining Journal," "Steel," "Industrial and Engineering Chemistry," and the "Year Book" of the American Bureau of Metal Statistics.

21. Addresses. Addresses on lead were delivered before the Colorado Mining Association and graduate students of the Newark College of Engineering.

22. Annual Meeting. A successful annual meeting was held in Chicago in April, one session as usual being held jointly with the American Zinc Institute.

23. Statistics. Monthly statistics covering sales of pig lead in the United States by primary producers, physical shipments of pig lead, manufacturers' stocks of pig lead, shipments of white lead, red lead, litharge, solder, bearing metals, antimonial lead products, type metal, extruded products, rolled products, and miscellaneous metal products, and mine production of lead were circulated to members.

24. Meetings. Meetings of other organizations in which LIA staff participated included AIME, American Mining Congress, American Society for Metals, American Society for Testing Materials, American Ceramic Society, Porcelain Enamel Institute, Structural Clay Products Institute, the Signal Corps Battery Conference, Association of American Battery Manufacturers, National Association of Corrosion Engineers, American Nuclear Society, American Industrial Hygiene Association, American Public Health Association, Industrial Hygiene Foundation, and American Medical Association.

25. Committees. Staff members are serving on many committees that have to do with lead, including the American Standards Association, National Association of Corrosion Engineers on nonsacrificial anodes, ASTM on lead for radiation shielding, American Welding Society on soldering and brazing, American Industrial Hygiene Association, National Safety Council and Philadelphia Health Department.

26. X-Ray Shielding. LIA prepared a wallboard panel half covered with sheet lead and presented it to the New York City Health Department to be used to demonstrate the effectiveness of lead X-ray shielding in the Department's drive for more and better shielding in doctors' and dentists' offices.

27. Lead Plumbing Connections. Because of the growing popularity of wall-hung water closets for residences, LIA designed a new fixture for the use of lead connections in such instances. Several manufacturers have adopted the new design principles, which opens this market to lead since previous designs were for other pipe materials.

28. Yellow Traffic Marking Paint. LIA started a drive for the use of yellow paint, particularly for edge-stripping highways, because the yellow paint is based on lead chromate, and white contains no lead. It is too early to know what progress can be made.

29. Lead Anodes. Information was gathered on several actual installations of nonsacrificial lead anodes for corrosion protection for later use in advertising and publicity.

30. Plumbers' Apprentice Contest. LIA supplied a judge of lead work at the annual national plumbers' apprenticeship contest at Purdue University. It also awarded Government Savings Bonds to the three best lead workers and supplied an instructor to give the plumbing teachers a refresher course in how to teach lead work.

31. "Lead Work for Modern Plumbing." Nearly 900 copies of this textbook were sold during 1959. This book will now go into its fourth printing, with 11,000 copies having been distributed and the entire cost recovered by the Association.

32. Ceramic Luncheon. LIA sponsored a luncheon during the annual meeting of the American Ceramic Society. Guests were the heads of ceramic departments of colleges at which LIA is supporting research fellowships. The purpose was an exchange of views on ceramic research and developments between the college personnel, our Ceramics Technical Committee and LIA research and technical service personnel.

33. Paint Test A new test program was started by the Pigments Technical Committee on anticorrosive primers in sea water and fresh water.

34. Sheet Lead Flashing. On request of the architects, specifications were prepared for sheet lead flashing on a new state office building in Indianapolis. The lead has since been installed.

HEALTH AND SAFETY

35. Air Quality Standards. At the request of the California State Department of Health, we are cooperating with them in a project looking to the establishment of standards of "ambient air quality" for a wide range of potentially toxic materials, including lead.

36. Welding Lead-Painted Steel. As a result of somewhat similar work done elsewhere, we have reopened discussions with staff members of the Harvard School of Public Health relative to the possibility of showing that the hazard involved in welding lead-painted steel is substantially less than had been thought.

37. TV. Our efforts to have an erroneous TV program, written around an impossible case of lead poisoning in a young boy, withdrawn were successfully concluded when the producer revised the entire sound track to remove any reference to lead.

38. Lead in Automobile Exhaust Gases. Periodically in recent years we have had to combat the contention that lead emanating from the tail pipes of motor vehicles constitutes a menace to the public health in urban areas. That our part in this effort has been in some degree productive seems indicated by the fact that, in a recent article on air pollution by motor exhaust gases, published by the American Medical Association, no mention whatsoever is made of lead.

39. Legislation. The 1959 state legislative sessions terminated with a number of bills, dealing mostly with warning labeling, in reasonably satisfactory status. These included bills in California, Illinois, Indiana, Montana, New Jersey and Washington.

40. Childhood Lead Poisoning Because of its ramifications and importance, it is impossible to do justice to the problem of childhood lead poisoning in a single paragraph. Both in the breeding of adverse publicity, with its inevitable ill effects on sales, and as a source of all but insoluble problems, it continues to be our major "headache" in the health and safety field. Suffice it to say that we are in constant touch with all industrial, clinical, pediatric, toxicological, technical and governmental agencies known to be usefully interested, that all new approaches of any promise are followed up, and that the entailed consumption of time and effort must in all probability continue until our older cities are rid of the slums and the ignorance which are its parents.

STAFF

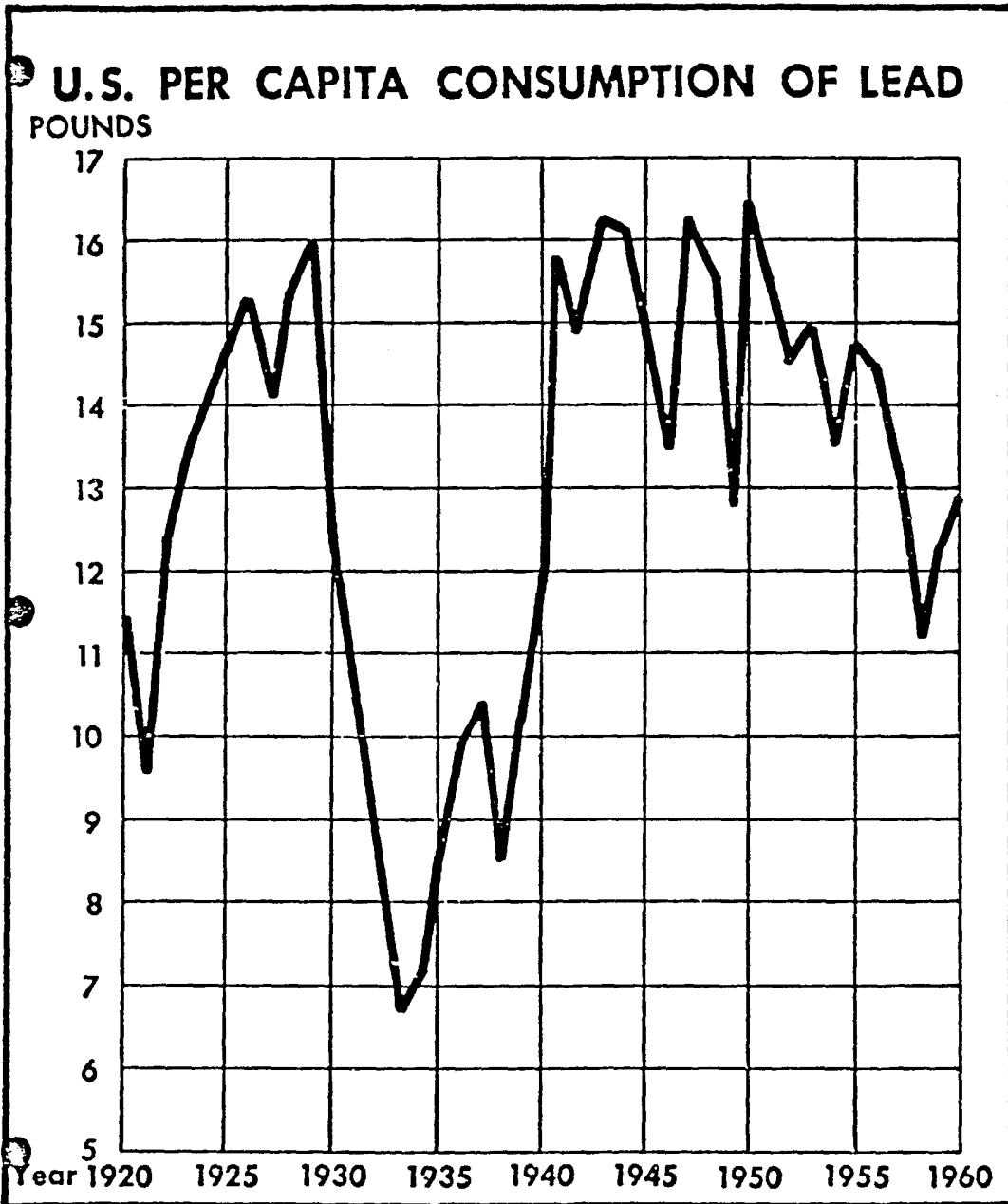
41. Staff Work. The staff was enlarged during 1959 and now totals 17. A chemical engineer with extensive technical writing and editing experience was added, as well as two secretaries. This was necessitated by the enlarged volume of promotional and technical service work. During the year David M. Borcina, assistant to the secretary, became the fourth employee and the second man on the staff with 25 or more years' service with LIA. In addition to work previously outlined, the staff rendered personal service in the field in such areas as semiconductors, anodes, piezoelectrics, porcelain enamels, paints (particularly for highway structures and markers), pearlescent pigments, radiation shielding, chemical construction, plumbing and sheet metal work, sound and vibration attenuation and others.

42. Headquarters. In closing, may I call your attention to the fact that about May 1 we will move to larger and more adequate quarters at 292 Madison Avenue, only about a half block from our present location. We hope you will visit us.

Respectfully submitted,



Secretary



April 1960

MEMBERS OF THE LEAD INDUSTRIES ASSOCIATION

Allied Smelting Corp.	5116 W. Lincoln Ave.	Milwaukee 14, Wis.
Alpha Metals, Inc.	Box 34, Bergen Station	Jersey City 4, N.J.
American Metal Climax, Inc.	1270 Ave. of the Americas	New York 20, N.Y.
American Smelting & Refining Co.	120 Broadway	New York 5, N.Y.
American Zinc, Lead & Smelting Co.	Paul Brown Bldg.	St. Louis 1, Mo.
The Anaconda Co.	25 Broadway	New York 4, N.Y.
The G. A. Avril Co., Lead Products Div.	Langdon Farm Rd. & Seymour Ave.	Cincinnati 12, Ohio
Bers & Co., Inc.	Ashland & Lewis Sts.	Philadelphia 24, Pa.
*Broken Hill Associated Smelters Proprietary Ltd.	Collins House	Melbourne 01, Aust.
*Broken Hill South, Ltd.	Box 194C, GPO	Melbourne, Australia
The Bunker Hill Co.	660 Market St.	San Francisco 4, Cal.
Cambridge Smelting Co.	100 Pacific St.	Cambridge, Mass.
Cerro de Pasco Sales Corp.	300 Park Ave.	New York 22, N.Y.
Circle Wire & Cable Co.	5500 Hespeth Ave.	Hespeth, L.I., N.Y.
*The Consolidated Mining and Smelting Co. of Canada, Ltd.	Box 1030	Montreal 1, Canada
Consolidated Smelting Corp.	Place d'Armes	Detroit 34, Mich.
	4700 E. Nevada	
Day Mines, Inc.		Wallace, Idaho
Delco-Remy Div., General Motors Corp.	2401 Columbus Ave.	Anderson, Ind.
Dickson Weatherproof Nail Co.	Box 590	Evanston 4, Ill.
The Eagle-Picher Co.	American Bldg.	Cincinnati 1, Ohio
The Edlow Lead Co.	P.O. Box 1936	Columbus 16, Ohio
The Electric Storage Battery Co.	Box 8109	Philadelphia 1, Pa.
Ethyl Corp.	100 Park Ave.	New York 17, N.Y.
Evans Lead Div., National Lead Co.	Box 1467	Charleston 25, W.Va.
Federated Metals Div., American Smelting & Refining Co.	120 Broadway	New York 5, N.Y.
Aaron Ferer and Sons Co.	101-19 S. 8th St.	Omaha 8, Neb.
*The Firestone Tire & Rubber Co.	Box F, Firestone Pk.	Akron 17, Ohio
The Flemm Lead Co., Inc.	52-01 - 31st Pl.	Long Island City 1, N.Y.
Gardiner Metal Co.	4820 S. Campbell Ave.	Chicago 32, Ill.
Glaser Lead Co., Inc.	31 Wyckoff Ave.	Brooklyn 27, N.Y.
Goldsmith Bros. Div. of National Lead Co.	111 N. Wabash Ave.	Chicago 2, Ill.
Hammond Lead Products, Inc.	5231 Hotman Ave.	Hammond, Ind.
Hecla Mining Co.		Wallace, Idaho
Imperial Type Metal Co.	3400 Aramingo Ave.	Philadelphia 34, Pa.
International Smelting & Refining Co. (Anaconda Sales Co., Agents)	25 Broadway	New York 4, N.Y.

*Associate Member

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April, 1960

Knapp Mills, Inc.	23-15 Borden Ave.	Long Island City 1, N.Y.
Lead Products Co. Inc.	Box 1341	Houston 1, Texas
Lucky Friday Silver-Lead Mines Co.		Wallace, Idaho
John R. MacGregor Lead Co.	4520 W. 15 St.	Chicago 23, Ill.
Metalead Products Corp.	2901 Park Blvd.	Palo Alto, Cal.
Murdock Lead Co.	Box 5298	Dallas 2, Tex.
National Lead Co.	111 Broadway	New York 6, N.Y.
New Park Mining Co.		Kectley, Utah
Newmont Mining Corp.	300 Park Ave.	New York 22, N.Y.
*North Broken Hill, Ltd.	Box 1903R, GPO	Melbourne, Australia
Olin Mathieson Chemical Corp.		East Alton, Ill.
Pend Oreille Mines & Metals Co.	Old Natl. Bk. Bldg.	Spokane 8, Wash.
Phelps Dodge Copper Products Corp.	300 Park Ave.	New York 22, N. Y.
Price Battery Corp.		Hanburg, Pa.
Revere Copper & Brass Inc., Foil Div.	196 Diamond St.	Brooklyn 22, N.Y.
River Smelting & Refining Co.	Box 5755	Cleveland 1, Ohio
Rochester Lead Works, Inc.	380 Exchange St.	Rochester 8, N.Y.
John A. Roebbling's Sons Div., The Colorado Fuel & Iron Corp.	640 S. Broad St.	Trenton 2, N.J.
St. Joseph Lead Co.	250 Park Ave.	New York 17, N.Y.
Shattuck Denn Mining Corp.	120 Broadway	New York 5, N.Y.
*Societe Miniere et Metallurgique de Penarroya	12 Place Vendome	Paris 1, France
Sunshine Mining Co.	West 300 Mission Ave.	Spokane 1, Wash.
United States Smelting Refining and Mining Co.	62 William St.	New York 5, N.Y.
The Victory White Metal Co.	6100 Roland Ave.	Cleveland 27, Ohio
Ryman Viener & Sons	5300 Hatcher St.	Richmond 5, Va.
Vulcan Lead Products Co.	1545 W. Pierce St.	Milwaukee 4, Wis.
Western Lead Products Co.	P.O. Box 2291	City of Industry, Cal.
White Metal Rolling & Stamping Corp.	80 Moultrie St.	Brooklyn 22, N.Y.
*The Zinc Corp. Ltd.	Box 384D, GPO	Melbourne, Australia

*Associate Member

Annual Report
for the Year 1959

The Treasurer respectfully submits the report of the audit of the accounts of the Association as of December 31, 1959, by Haskins & Sells, as follows:

HASKINS & SELLS
Certified Public Accountants

2 Broadway
New York 4

March 9, 1960

ACCOUNTANTS' OPINIONLead Industries Association

We have examined the balance sheet of Lead Industries Association as of December 31, 1959 and the related statement of income, expenses, and reserves and supplemental schedules for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of income, expenses, and reserves and supplemental schedules present fairly the financial position of the Association at December 31, 1959 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

(Signed) Haskins & Sells

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LEAD INDUSTRIES ASSOCIATIONBALANCE SHEET, DECEMBER 31, 1959

<u>A S S E T S</u>	
CASH:	
Pension Fund savings bank deposits	\$122,805.00
Other (including savings bank deposits, \$41,818.60)	206,991.43
Total cash	\$329,796.52
ACCOUNTS RECEIVABLE	860.83
ADVANCES FOR TRAVEL EXPENSES	2,175.00
AIR TRAVEL DEPOSIT	425.00
TOTAL	<u>\$333,257.35</u>
<u>LIABILITIES AND RESERVES</u>	
ACCOUNTS PAYABLE	\$ 6,036.00
RESERVE:	
Employees Retirement and Pension Plan Fund	\$122,805.00
Ordinary Fund	51,342.70
Health and Safety Fund	16,775.24
Industry Development Fund	43,429.70
Expanded Research Program	92,838.62
Total reserves	<u>327,241.34</u>
TOTAL	<u>\$333,257.35</u>

NOTES:

- (1) The cost of furniture, fixtures and equipment has been written off to expense.
- (2) The employees retirement and pension plan fund reserve is based on an actuarial report and covers both past service and current costs.

LEAD INDUSTRIES ASSOCIATION
STATEMENT OF INCOME, EXPENSES, AND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 1959

	TOTAL	ORDINARY FUND	HEALTH AND SAFETY FUND	INDUSTRY DEVELOPMENT FUND	EMPLOYEES RETIREMENT AND PENSION PLAN FUND	EXPANDED RESEARCH PROGRAM (note)
INCOME:						
Membership assessments.....	\$568,193.00	\$91,673.00		\$191,941.00		\$284,579.00
Transfers between funds.....		(33,277.12)	\$24,230.00		\$ 9,029.12	
Interest on savings bank deposits.....	5,320.30	825.41	530.42		3,968.87	
Miscellaneous (including sales of publications).....	1,174.98	317.53		857.45		
Total income.....	574,688.28	59,536.82	24,760.42	192,798.45	12,993.59	284,579.00
EXPENSES:						
Salaries and payroll taxes.....	154,529.84	26,088.26	14,890.31	84,815.78		26,735.49
Rent and light.....	15,177.29	8,570.25		5,000.00		1,607.04
Office supplies and services.....	5,193.77	2,497.45	463.01			2,233.31
Travel.....	35,813.00	5,430.63	2,340.06	20,320.89		7,501.42
Association dues.....	1,147.25	120.00	201.00	707.00		119.25
Entertainment and luncheon.....	2,821.86	844.15	395.23	1,580.48		
Meetings (net of fees \$2,665.00).....	3,955.06	2,484.43	270.42	1,200.01		
Telephone and telegraph.....	3,107.11	1,308.24	241.50	643.40		913.87
Books and subscriptions.....	1,113.41	173.33	365.73	426.92		147.43
Group life insurance.....	1,118.30	1,078.46				39.84
Printing - net.....	404.79					
Mailing.....	4,322.73	2,114.17		1,613.39		595.17
Test program.....	1,054.79			1,054.79		
Legal, accounting and consultation fees.....	2,055.00		175.00	1,250.00		650.00
Pension plan contributions.....	2,350.00					2,350.00
Conventions and exhibits.....	12,529.55			12,529.55		
Furniture and fixtures.....	3,521.47	2,021.10				1,500.37
Proceedings of hygiene conference.....	3,155.77		3,155.77			
Miscellaneous.....	9,755.09	2,670.91	2,489.34	4,443.72		151.12
Cost of publications, net (see Schedule A)...	41,326.59			41,326.59		
Advertising and publicity (see Schedule B)...	53,486.77			53,486.77		
Research projects (see Schedule C).....	129,495.15					129,495.15
Expenses - net.....	489,434.79	56,008.39	27,007.45	232,379.29		174,639.66
EXCESS OF INCOME (EXPENSES) FOR THE YEAR.....	85,253.49	3,528.43	(2,237.03)	(39,580.84)	12,993.59	110,539.34
RESERVES, JANUARY 1, 1959.....	281,967.84	47,814.27	19,002.27	83,010.54	109,811.50	(17,459.72)
RESERVES, DECEMBER 31, 1959.....	\$327,241.35	\$51,342.70	\$16,775.24	\$ 43,429.70	\$122,805.09	\$ 92,689.62

() Denotes red figure.

NOTE: Administrative expenditures in the Expanded Research Program are paid to American Zinc Institute, which handles the accounting for the program.

LEAD INDUSTRIES ASSOCIATION

SUPPLEMENTAL SCHEDULES FOR THE YEAR ENDED DECEMBER 31, 1959

SCHEDULE A

COST OF PUBLICATIONS, NET

"Lead".....	\$ 10,150.56
"Lead in the Ceramic Industries" supplement (including \$3,300.00 provided for in 1958).....	8,003.42
Red Lead technical letters.....	1,287.52
Sweet's Catalog.....	6,318.00
Flyer - American Artisan.....	528.21
Flyer - Anti-vibration Folder.....	780.83
Flyer - Industrial Batteries.....	2,500.00
Soldering Manual.....	428.79
Reprints.....	2,322.06
TOTAL.....	\$ 41,326.39

SCHEDULE B

ADVERTISING AND PUBLICITY

Advertising space:	
Product design.....	\$ 7,992.78
Construction.....	4,844.25
Pigments.....	11,284.83
Ceramics.....	10,689.50
Total.....	34,766.33
Advertising production.....	9,876.93
Publicity.....	8,841.51
TOTAL.....	\$ 53,484.77

SCHEDULE C

RESEARCH PROJECTS

Cable sheathing - John Robertson.....	\$ 9,426.84
Heat emissivity - New York University.....	8,200.00
Lead alloys - Armour.....	19,084.54
Powder metallurgy - Gensseler.....	3,120.89
Reinforced lead - Armour.....	25,000.00
Ceramics.....	27,100.00
Lead chemicals - A. D. Little.....	24,289.21
Lead - coated materials - Battelle.....	243.03
Vibration attenuation - Lessells & Assoc.....	7,219.88
Sound attenuation - Bolt Beranek & Newman.....	724.54
Miscellaneous research.....	64.21
TOTAL.....	\$ 129,495.19