

LEAD INDUSTRIES ASSOCIATION

420 LEXINGTON AVENUE

NEW YORK 17, N. Y.

January 2, 1948

To Members of the Lead Industries Association:

SUBJECT: SUBSCRIPTIONS--FIRST QUARTER, 1948

Attached please find statement of your Company's subscriptions for the first quarter of 1948.

The minimum annual membership subscription starting January 1, 1948 is \$200. Members heretofore being charged a \$100 minimum are now being billed at the new minimum rate.

As the amounts to be subscribed for membership (including safety and hygiene) and the Red Lead Division have been reduced about 20% and 60% respectively under 1947 subscriptions, these reductions have been reflected approximately in your first quarter statement.

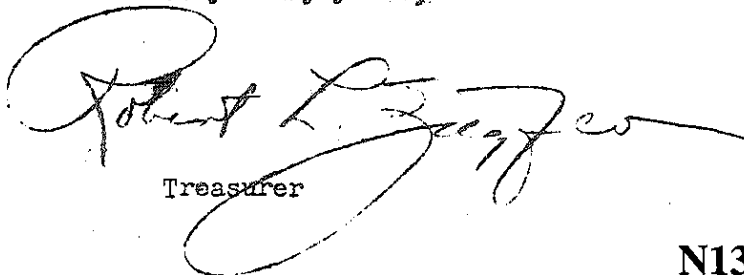
As membership subscriptions are based upon:

1. domestic lead mined (recoverable lead content only),
2. lead smelted and refined,
3. lead consumed in manufacture of lead products,
4. lead consumed in manufacture of assembled articles (such as storage batteries, cable and ammunition), and
5. foreign lead exported to the United States (including ores, concentrates, bullion, pig lead, and lead products-lead content only),

as outlined in Article VI of the By-Laws, may we have, at your earliest convenience, a record of your lead tonnage, or tonnages, classified in this respect for 1947?

Adjustments will be made in subscriptions in subsequent statements, based upon the respective lead production or consumption of members as provided in the By-Laws.

Very truly yours,


Treasurer

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