

PLAINTIFF'S
EXHIBIT
95-870

PLAINTIFF'S
EXHIBIT
WV-11167

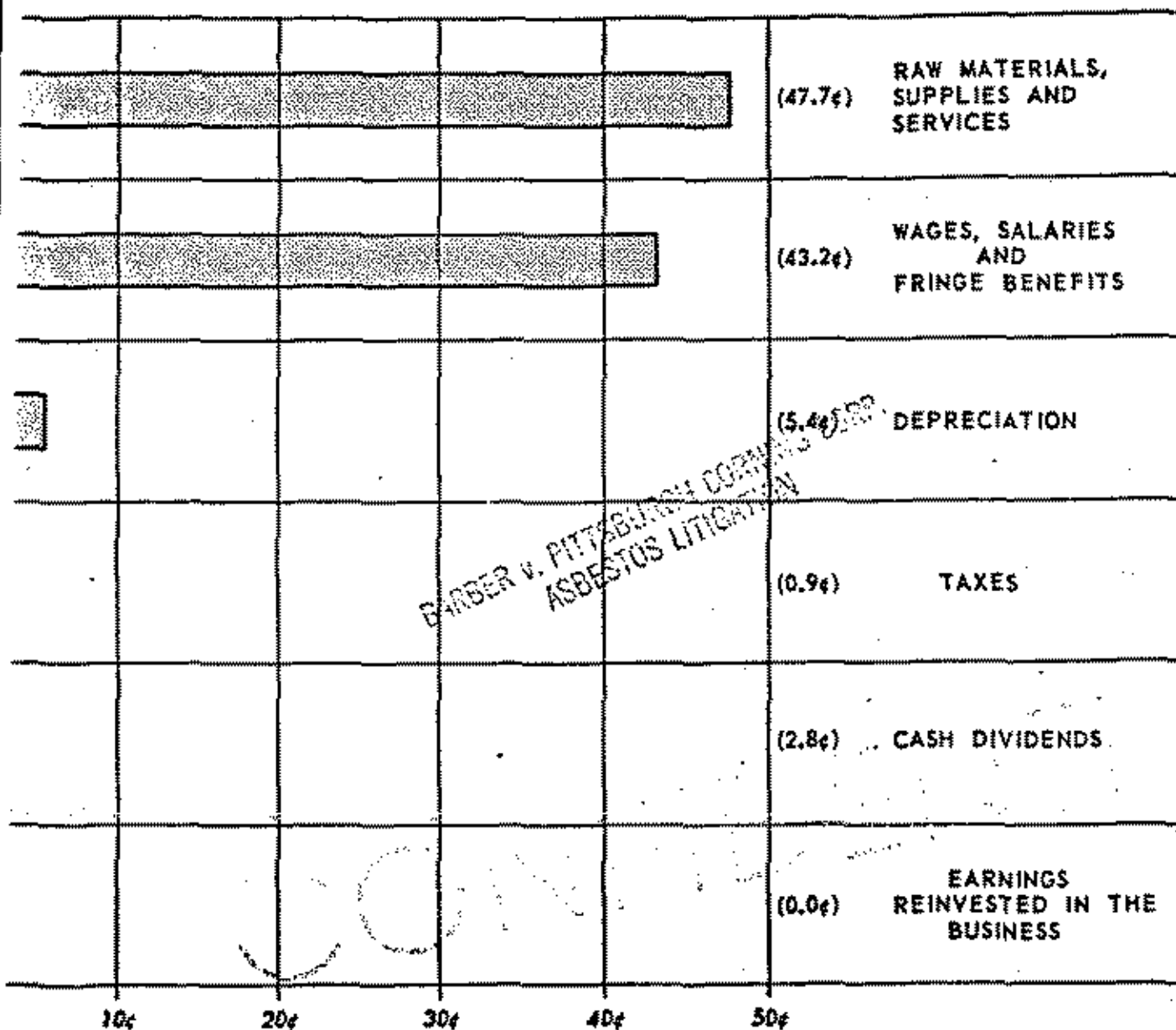
PITTSBURGH CORNING CORPORATION
THIRTY-FIFTH ANNUAL REPORT
1971

BARBER V. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

HIGHLIGHTS OF 1971

BARBER V. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

DISTRIBUTION OF 1971 INCOME DOLLAR



DISTRIBUTION OF 1971 INCOME DOLLAR

BANDER, V. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

CONSOLIDATED REPORT HIGHLIGHTS

For the years ended December 31, 1971 and 1970

(Dollars in thousands except for per share)

Two Year Summary

1971

1970

UNION - PITTSBURGH CORP.
ASBESTOS LITIGATION

DIVIDENDS PAID - TOTAL

\$ 750

\$ 1,000

- PER SHARE

\$ 75

\$ 100

SHAREHOLDERS' EQUITY

\$ 19,666

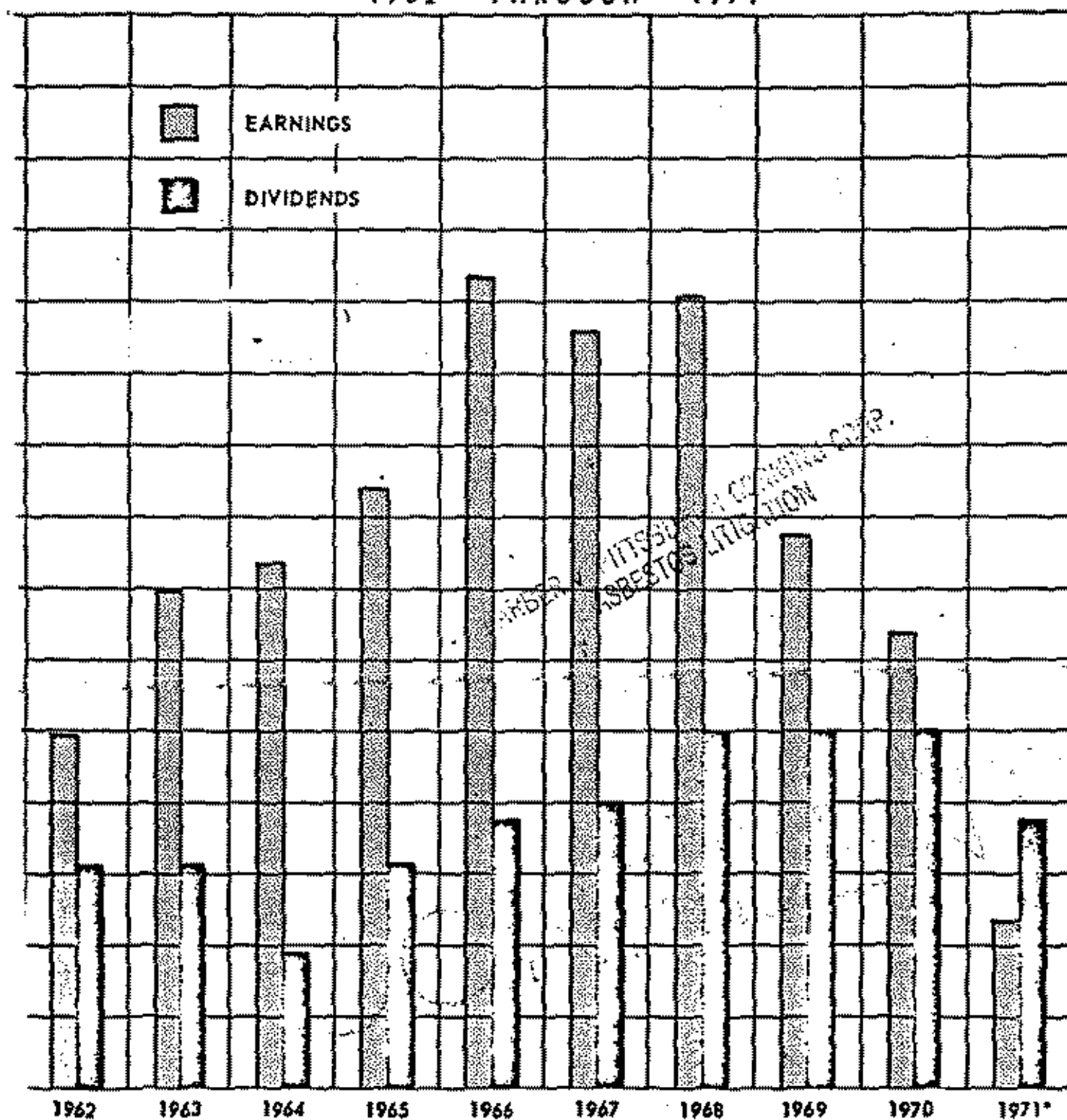
\$ 20,402

UNIBESTOS sales increased \$57,000, or 1.9%. This product contributed \$2,990,000 net sales in 1971. UNIBESTOS will be phased out of production in early 1972.

GARBER V. PITTSBURGH CEMENT CO. INC.
ASBESTOS LITIGATION

EARNINGS AND DIVIDENDS

1962 THROUGH 1971



*Before extraordinary charge of \$454,000.

E A R N I N G S

HARDER V. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

D I V I D E N D S

In 1971 Pittsburgh Corning paid quarterly dividends of \$25.00 per share for each of the first three quarters. The fourth quarter dividend was passed over.

Dividends for 1971 were \$750,000 and exceeded Net Earnings after extraordinary items by \$736,000. In the past fourteen years dividends of \$9,637,500 have been paid.

S H A R E H O L D E R S ' E Q U I T Y

Shareholders' equity decreased \$736,000 to \$19,666,000 in 1971.

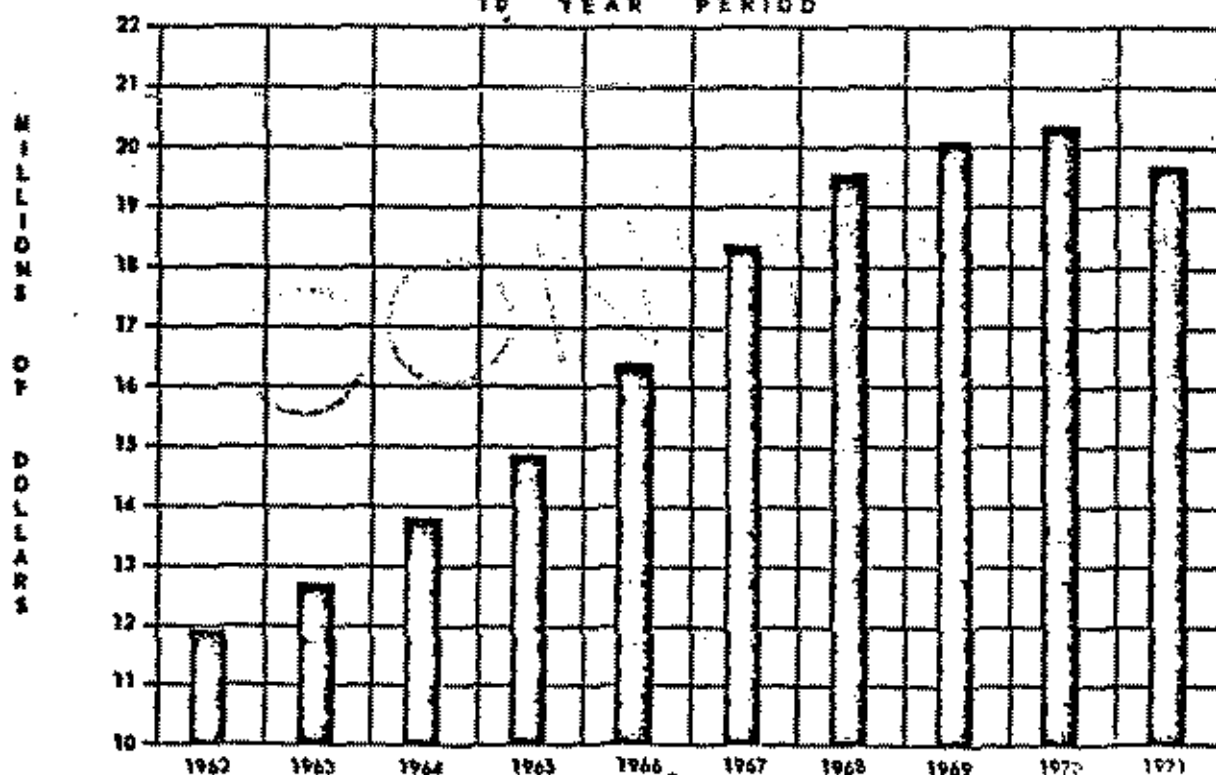
Book value per share is now \$1,967 compared with \$2,040 a year ago.

Par value is \$100.

NET INCOME BEFORE TAXES
TAXES ON INCOME
NET INCOME AFTER TAXES

JOHN F. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

SHAREHOLDERS' EQUITY
10 YEAR PERIOD



MANUFACTURING

UNION P. PITTSBURGH STEELING CORP.
ASBESTOS LITIGATION

UNIBESTOS manufactured, at list price, amounted to \$3.5 million the same as in 1970.

During the year 1971, a decision was made to eliminate UNIBESTOS from the product line. UNIBESTOS will be phased out in February, 1972 in March, 1972.

PERSONNEL (Continued)

PORT ALLEGANY, PENNSYLVANIA

A new three year contract was signed with the American Flint Glass Workers' International Union and its Local 1019 at Port Allegany on November 12, 1971. The new contract will expire on August 21, 1974.

The following adjustments to wages and fringes were agreed to:

FIRST YEAR

A general wage increase ranging from eighteen cents per hour to fifty-seven and one-half cents per hour -- depending upon job classification.

This increase was effective November 15, 1971, and was not made retroactive to August 15, 1971, when the previous agreement expired.

As part of this first year wage increase, a formal job evaluation program was installed that determined the distribution of the first year's increase. The average wage increase was thirty-one cents per hour. Shift differential was increased by one cent per hour for the 4-12 and 12-8 shifts from ten and fourteen cents per hour to eleven and fifteen cents per hour, respectively.

Friday after Thanksgiving became the eighth paid holiday.

SECOND YEAR

A general wage increase of twenty-one cents per hour effective August 22, 1972.

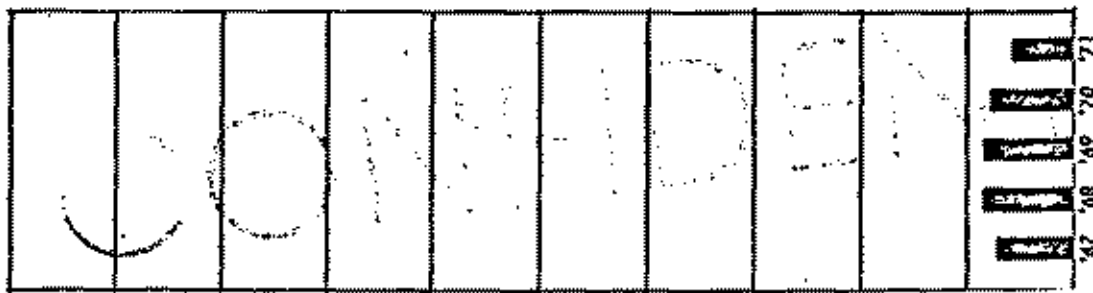
P E R S O N N E L (Continued)

THIRD YEAR

A general wage increase of twenty-one cents per hour effective
August 22, 1973.

BARBER V. PITTSBURGH COPPING CORP.
ASBESTOS LITIGATION

DISTRIBUTION OF THE INCOME DOLLAR
FIVE YEAR PERIOD 1967 - 1971



WILLIAM C. PETERSON; CORNING CORP.
ASBESTOS LITIGATION

EARL P. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

F I N A N C I A L
I N F O R M A T I O N

PITTSBURGH CORNING CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(In Thousands of Dollars)

1971 1970 1969

PAPER V. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

STOCKHOLDERS' EQUITIES:

Common Stock	\$ 1,000	\$ 1,000	\$ 1,000
Accumulated Earnings Retained in Business	<u>18,666</u>	<u>19,402</u>	<u>19,123</u>
	<u>\$ 19,666</u>	<u>\$ 20,402</u>	<u>\$ 20,123</u>