

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 100 William Street, New York, on Friday, January 26, 1906, at 11 A.M.

Present: Messrs. E. H. Broun W. H. Lawrence J. P. Thompson
 E. O. Carpenter W. M. L. Channing Walter Laft
 L. A. Cole F. H. Rockwell C. H. Wells
 E. C. Corbourn R. P. Rowe

The minutes of meeting held December 21, 1905, were read and duly approved.

The Committee appointed to confer with the United Lead Company, reported progress and were continued.

The Committee appointed to destroy the unfilled certificates of stock made duplicates by reason of the change in form, presented their duly sworn statement, which was ordered on file and to become a part of the minutes of this meeting and was as follows:

We R. P. Rowe and Charles Dawson having been appointed by the Executive Committee of National Lead Company a Committee to destroy and make affidavit of the destruction of certain unfilled certificates of stock of National Lead Company which have become duplicates by reason of the change in the plates from which said certificates of stock were printed, increasing the capital stock from \$15,000,000. each common and preferred, total \$30,000,000. - to \$25,000,000. each common and preferred stock, total \$50,000,000.

Hereby certify that on the 22nd day of December, 1905, at or about the hour of 1.45 P.M. we destroyed by burning in the furnaces of the Woodbridge Building, No. 100 William Street, N. Y. City, the following certificates of stock of National Lead Company:

Original Form of Certificate		Certificates
Common Stock	100 Share Certificates Nos. 16517 to 17000 inclusive	484
"	Odd " " Nos. A 13780 to A 15000 "	1211
Preferred Stock	100 " " None	---
"	Odd " " Nos. B 16995 to B 17000 inclusive	6
Revised Form of Certificate		
Common Stock	100 Share Certificates Nos. 16270 to 16516 inclusive	247
"	Odd " " Nos. A 13623 to A 13779 "	157
Preferred Stock	None	---

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(Seal) Witness our hands this 22nd day of December, 1905.