Annual Report

NATIONAL LEAD COMPANY

For Fiscal Year Ended

December 31, 1935

Principal Office:

15 Exchange Place, Jersey City, N. J.

Executive Offices:

111 Broadway, New York City

NATIONAL LEAD COMPANY

15 Exchange Place, Jersey City, N. J.

Report to be Presented to the Stockholders at their Forty-fourth Annual Meeting, April 16, 1936, for the Fiscal Year Ended December 31, 1935

To the Stockholders of National Lead Company:

The following consolidated Balance Sheet shows the condition of the Company on December 31, 1935:

ASSETS

Current Assets:			
Cash		$3,536,153.19	
U. S. Government Securities (Market Value $1,221,365.80)		1,147,888.29	
Other Marketable Securities, Domestic (Market Value $4,023,892.00)	$3,243,032.13		
Other Marketable Securities, Foreign (Market Value $4,119,199.66)	3,501,066.06		
		6,744,098.19	
Accounts and Notes Receivable	$8,491,162.76		
Less Bad Debt Reserve	594,101.40		
		7,897,061.36	
Notes Receivable from Employees		248,599.85	
*Inventories (at Normal Prices, Excess at Cost or Market)		20,038,590.08	
Total Current Assets			$39,612,390.96
Investments:			
Securities of Affiliated Companies (at book value, in no cases exceeding cost)			
Domestic	$4,699,418.09		
Foreign	6,512,891.09		
		$11,212,309.18	
†National Lead Company Capital Stock (34,883 shares Preferred A; 25,815 shares Preferred B; 321 shares Common)		7,654,510.57	
Miscellaneous Investments (not listed on any exchange)			
Domestic	$402,479.30		
Foreign	481,729.41		
		884,208.71	
Total Investments			$19,751,028.46
Fixed Assets:			
Plant Properties and Equipment (net)			44,462,288.50
Deferred Charges			207,783.35
			$104,033,491.27

LIABILITIES

Current Liabilities:			
Accounts Payable, audited but not due		$3,722,738.48	
Tax Reserve		1,209,675.92	
Dividend Payable February 1, 1936 on Class B Preferred Stock		116,193.00	
Total Current Liabilities			$5,048,607.40
Reserves:			
Fire Insurance Reserve		4,797,284.02	
Employers Liability Reserve		426,664.30	
Pension Reserve		7,000,000.00	
Foreign Exchange and Miscellaneous		248,713.99	$12,472,662.31
Capital Stock and Surplus:	Authorized	Issued	
Capital Stock: Par Value $100.			
Preferred Class A	$25,000,000.00	$24,367,600.00	
Preferred Class B	25,000,000.00	10,327,700.00	
Common	50,000,000.00	30,983,100.00	
	$100,000,000.00	$65,678,400.00	
Surplus		$20,833,821.56	
Total Capital Stock and Surplus			86,512,221.56
			$104,033,491.27

DETAILS OF PLANT INVESTMENT

	1935	1934	Increase
Gross Property	$75,503,580.49	$71,479,118.48	$4,024,462.01
Less Depreciation and Depletion Reserve	31,041,291.99	30,082,131.45	959,160.54
Net Property	$44,462,288.50	$41,396,987.03	$3,065,301.47

* See page 4. † See page 4.

CONSOLIDATED EARNINGS STATEMENT

		1935		1934
Sales		$66,559,197.56		$56,350,470.55
Cost of Goods Sold, Taxes, Depreciation and Depletion, and Other Expenses		63,185,313.53		53,591,440.43
Net Operating Profit		$ 3,373,884.03		$ 2,759,030.12
Other Income		1,887,505.80		1,441,158.01
Total Net Income		$ 5,261,389.83		$ 4,200,188.13
Dividends on Preferred Stock Outstanding—Class A	$1,461,551.00		$1,461,517.75	
Class B	464,772.00	1,926,323.00	464,772.00	1,926,289.75
Amount Earned on Common Stock		$ 3,335,066.83		$ 2,273,898.38
Amount Earned Per Share of Common Stock Outstanding		$ 10.78		$ 8.37

ANALYSIS OF CONSOLIDATED SURPLUS

		1935		1934
Surplus—At Beginning of Year		$22,413,806.99		$21,497,258.61
Add: Net Income for the Year		5,261,389.83		4,200,188.13
		$27,675,196.82		$25,697,446.74
Deduct Dividends: Preferred Stock Outstanding—Class A	$1,461,551.00		$1,461,517.75	
Class B	464,772.00	1,926,323.00	464,772.00	1,926,289.75
Common Stock Outstanding		1,855,508.50		1,357,350.00
14% Stock Dividend		3,059,543.76		—0—
Total Dividends		$ 6,841,375.26		$ 3,283,639.75
Surplus—End of Year		$20,833,821.56		$22,413,806.99

Note: Dividends on National Lead Company Preferred and Common Stock owned by the Company itself are not included in the above statements, either as payments or as income.

†A Stock Dividend to Common Stockholders of 14% payable in Common Stock was paid on January 15, 1935, out of Common Stock held by the Company in its Treasury.

*The present normal stocks of the Company are as follows:

Lead	49,687½ short tons valued at	$0.03 per pound.
Tin	1,124½ short tons valued at	.21 per pound.
Antimony	259 short tons valued at	.05 per pound.

Stocks in excess of these normals are valued at cost or market whichever is lower.

The foregoing is a consolidated statement of National Lead Company and all of its domestic subsidiary companies in which it owns all of the capital stock, for the year ended December 31, 1935. All dividends, including dividends received from foreign corporations owned in part or in whole, domestic corporations not wholly owned, interest on bonds and miscellaneous items not directly connected with current operations, are included in the item "Other Income."

Net Income for the year, after deducting depreciation, taxes and all of the expense incurred in operating the business, amounted to $5,261,389.83. After payment of dividends on Preferred Stocks amounting to $1,926,323.00, there remained a balance of Net Income applicable to the Common Stock of $3,335,066.83 equal to $10.78 per share on the average number of shares outstanding during the year—309,227½ shares. In the preceding year, Net Income was $4,200,188.13, equal to $7.35 per share on a similar number of shares of Common Stock.

Income was benefited by the payment of accumulated dividends on American Smelting and Refining Co. 6% preferred stock, which brought in $320,600.00 and the settlement of the U. S. Cartridge Company's claims against the Italian government yielding $197,266.27. This was a claim growing out of a contract entered into during the world war. Both of these items should be regarded as non-recurring income.

In addition to the net income stated above, your Company's equity in undivided profits or losses of foreign subsidiaries and of controlled companies not wholly owned is estimated to amount to $1.26 per share on its Common Stock. Final figures are not yet in from all foreign companies in this group but the above estimate is considered quite accurate. Earnings of the two German companies are not included in the estimate because they are not available except at a sacrificial discount.

Dividends on both classes of Preferred Stocks were paid quarterly at the rates specified. Quarterly dividends of $1.25 were paid on the Common Stock and an extra dividend of $1.00 per share was paid December 31, 1935. A fourteen percent Stock Dividend, payable in Common Stock, declared in 1934, was distributed on January 15, 1935 to holders of Common Stock.

Sales for the year amounted to $66,559,197.56, an increase of 18.1 percent over the preceding year. Practically all departments participated in this increase although in varying degree.

There is a decrease of $1,235,891.52 in Current Assets and an increase of $615,507.84 in Current Liabilities, the ratio being 7.85 to 1. Net working capital amounted to $34,563,783.56, having declined $1,851,399.36.

Fixed Assets, on the other hand, increased $3,065,301.47 now totaling $44,462,288.50.

Cash, U. S. Government and other readily marketable securities, amount to $11,428,139.67, being $4,436,683.83 less than on December 31, 1934. The reduction in cash is explained further along in this report and is also due in part to advances of over half a million dollars to European associates in the titanium industry, made necessary by an expansion program. The market value of these marketable securities as of December 31, 1935 was $1,472,470.98 in excess of book value.

The increase in fixed assets is principally due to the building of a new plant by Titanium Pigment Company at Sayreville, N. J. The cost of this plant approximated $5,000,000.00, a large part of the expenditure occurring in 1935. The outlay was financed by reduction in the Cash and U. S. Government Securities accounts, and the sale of some marketable securities, domestic and foreign. The disposal of these securities yielded a profit of $130,684.72 of which $84,705.81, derived from the sale of preferred shares of Goodlass Wall and Lead Industries Ltd. and Imperial Smelting Corporation Ltd., both of England, was used as a reserve against our investment in the common stocks of these companies, which we retain.

During the year, $1,534,930.90 was charged against Profit and Loss Account for Depreciation and Depletion.

Notes Receivable due from Employees on Stock Purchase Contracts show a decrease of $643,840.50 and are steadily being reduced.

Inventory shows an increase of $3,043,325.80 due partly to higher value of stocks in excess of normal but principally to increase in tonnage. No change has been made in accounting

practice; normal stocks being carried in the same amount at fixed prices, with excess stocks valued at the lower of cost or market.

Reserves

The increase of $367,928.43 in Tax Reserve reflects the increase of tax liability due to increased earnings, together with the general growth of the tax burden and to provide for contingencies.

No change has occurred in the Fire Insurance and Employees Liability Reserve, the amount of each being considered adequate for the purpose designed.

For a period of some years, the Consolidated Balance Sheet has shown reserves set up for Employees Life Insurance, Plant and Promotion, amounting to a total of $7,000,000.00. When the Plant Reserve and the Promotion Reserve were created, it was expected that reasonably early utilization of the funds would be made. These expectations were never crystallized into action. Also in respect to the Life Insurance Reserve, established about the time of your Company's assumption of responsibility for paying to employees the Death Benefits theretofore assumed by a life insurance company, experience has demonstrated the needlessness of such reserve, inasmuch as the Death Benefit Plan, as now administered, calls for only a moderate charge upon earnings. Nor would the resources of the Company be seriously affected by any conceivable catastrophe or epidemic.

There is, on the other hand, an increasing realization of the merits of the Pension Plan which your Company has had in effect since 1912, referred to in the Company's annual reports for the years 1912, 1913, 1914 and 1915, and under which we are currently disbursing about $250,000.00 annually, which is charged to Profit and Loss. Provision should be made in the interest not only of those now on the pension rolls, but also of that large employee body which, through long service and faithful performance of duty, shall deserve consideration when they shall have individually qualified. Tentative estimates of the reserve required for such purposes approximate, on a sound actuarial basis, $7,000,000.00.

Your directors, therefore, have considered it desirable, in order to better safeguard the Employees Pension Plan as it now exists or may hereafter be modified, to establish a Pension Reserve in the amount of $7,000,000.00 for the exclusive benefit thereof, charging a similar amount to the three reserve funds heretofore mentioned, viz: Life Insurance Reserve, Promotion Reserve, and Plant Reserve.

At present, the nature and amount of this new reserve is tentative, as the effect of the Social Security Legislation upon private pension plans cannot yet be determined. When clarified by court decisions or amendments to the present Act, such adjustments as are necessary and feasible may be made both in the reserve and in the pension plan itself. Actuarial studies are now being made in order that the appropriate action may be facilitated.

It is also the desire of the Directors to supply the funds for this Reserve by allocating thereto such portion of the Preferred Stocks of National Lead Company now carried on the asset side of the Balance Sheet, as may be deemed necessary.

In its ultimate form, when the various issues shall have been more clearly determined, the matter will become the subject of stockholders' action.

Registration of Securities

Under Rules and Regulations of the Securities and Exchange Commission, permanent registration on the New York Stock Exchange of all classes of your Company's stock was made effective July 1, 1935.

Foreign Investments

Without exception, operations of foreign companies in which we are interested have been conducted on a profitable basis. In the case of Germany, however, it has been impossible to realize upon earnings which otherwise would be available for dividends.

As in the United States, expanding demand for titanium products has compelled an increase in the production facilities of the European group in which your Company has substantial interests.

In Argentina, the National Lead Co., S. A. is about to start operating a new lead smelter at Barranqueras on the Parana

River about four hundred miles above Buenos Aires. The smelter at Buenos Aires will be permanently closed, it having become disadvantageous to operate at that point. The new site is well located to smelt the ores from the important mining district in northern Argentina.

New Acquisitions

During the past year, your Company acquired a majority interest in the American Bearing Corporation, Indianapolis, Ind., a manufacturer of precision bearings, and the National Pigments and Chemical Co., a wholly owned subsidiary, acquired the assets and business of the California Talc Co., Silica Products Co., and the unowned balance of the Baroid Sales Co. The principal market for the products of these latter companies is with the petroleum industry.

Discontinued Operations

It having been found more advantageous to supply from other plants, the territory served by the Virginia Lead Smelting Corporation, that plant was closed down and the corporation liquidated in December, 1935. The transaction involved a charge to Profit and Loss of $92,852.92.

Ill health caused the resignation of Mr. W. N. Taylor, who had ably served as a director since 1911. Mr. O. H. Greene, Manager of the St. Louis Branch of National Lead Company, was elected to the vacancy. Mr. Charles Simon, Treasurer of the National Lead Company, was made a director to fill the vacancy caused by the death of Mr. Evans McCarty.

In December, 1935, extra compensation was paid to all employees of the National Lead Company and subsidiaries on the basis of one week's extra pay to employees of six months to two years' service, and two weeks' pay to those of service exceeding two years. This extra compensation was paid to all employees except the three highest officers of National Lead Company.

It again becomes my pleasure to pay tribute to the loyal body of employees whose devoted service contributes so much to the success and good name of your Company.

Respectfully submitted,

F. M. CARTER,
President.

Stock Holdings in National Lead Company

December 31, 1935

	*Number of Holders	Number of Shares Held Common	Class B Preferred	Class A Preferred	Per Cent of Holders	Per Cent of Stock
Individuals Owning 1,000 shares or more	25	47,226	11,191	21,960	.27	12.24
Individuals Owning 500 and less than 1,000 shares	40	15,361	2,100	7,507	.42	3.80
Individuals Owning more than 100 and less than 500 shares	712	74,128	14,896	48,806	7.55	20.99
Individuals Owning 100 shares	331	4,600	8,800	19,700	3.51	5.04
Individuals Owning less than 100 shares	7,695	58,322	24,630	63,653	81.58	22.32
All Other Accounts	630	110,194	41,660	82,050	6.67	35.61
Total	9,433	309,831	103,277	243,676	100.00	100.00

Average Holdings Common Stock .... 87 Shares
Average Holdings Class B Pfd. Stock .... 54 Shares
Average Holdings Class A Pfd. Stock .... 62 Shares
Average Holdings All Stock .... 70 Shares

The number of women owning stock is as follows:

	*Number of Holders	Number of Shares	Average Holdings
Common	1,561	84,446	54 Shares
Preferred—Class B	946	30,729	32 Shares
Preferred—Class A	2,346	91,521	39 Shares
	4,853	206,696	42 Shares

Per Cent of Total Stockholders 51.73%
Per Cent of Outstanding Stock 31.47%

The number of accounts closed and opened during 1935 were, as follows:

	Total	Common	Class B Pfd.	Class A Pfd.
Closed	1,580	761	313	506
Opened	1,774	1,106	269	399

*Where the same person owns more than one Class of Stock, there is a duplication in the number of holders.

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Directors

EDWARD J. CORNISH, Chairman of the Board
New York, N. Y.

EDWARD F. BEALE, Philadelphia, Pa.	KENDALL MARSH, New York, N. Y.
LEONARD T. BEALE, Philadelphia, Pa.	WILLIAM F. MEREDITH, New York, N. Y.
WILLIAM C. BESCHORMAN, New York, N. Y.	FLETCHER W. ROCKWELL, Greenwich, Conn.
FRED M. CARTER, New York, N. Y.	HENRY G. SIDFORD, Maplewood, N. J.
JAMES A. CASELTON, St. Louis, Mo.	CHARLES SIMON, Jamaica, N. Y.
WILLIAM H. CROFT, Chicago, Ill.	GUSTAVE W. THOMPSON, Brooklyn, N. Y.
OLIVER H. GREENE, St. Louis, Mo.	HERMAN T. WARSHOW, New York, N. Y.

Executive Committee

EDWARD J. CORNISH, Chairman

EDWARD F. BEALE	FLETCHER W. ROCKWELL
W. C. BESCHORMAN	HENRY G. SIDFORD
FRED M. CARTER	GUSTAVE W. THOMPSON

W. H. CROFT

Executive Officers

President
FRED M. CARTER 7W81

Executive Vice President
WILLIAM C. BESCHORMAN 49 Brewster Rd, Scarsdale

Vice Presidents
EDWARD F. BEALE WILLIAM H. CROFT JAMES B. KEISTER

Assistant to the President
HARLOD ROWE

Secretary	Treasurer	Comptroller
M. DOUGLAS COLE	CHARLES SIMON	H. T. WARSHOW

Asst. Sec. Treas. Compt.	Assistant Comptroller
HENRY O. BATES	J. A. MARTINO

General Counsel

ALEXANDER & GREEN, 120 Broadway, New York, N. Y.

Departments

Advertising	WM. KNUST, Manager
Engineering	A. S. MOSES, Chief Engineer
Farm Lands	NORRIS B. GREGG, Manager
Flaxseed	J. A. JOHANSEN, Manager
Insurance	HAMLIN & CO., Managers
Laboratory	G. W. THOMPSON, Chief Chemist
Manufacturing	F. W. ROCKWELL, Production Manager
Metal Purchases	A. B. HALL, Manager
Metal Sales	L. T. WILSON, Manager
Sales Promotion	A. B. TIBBETS, Manager
Traffic	D. R. NORRIS, Manager

Committees

Manufacturing Committee
F. W. ROCKWELL, Chairman

H. P. CAVARLY	G. W. THOMPSON
J. J. MORSMAN	H. O. BATES, Secretary

Metal Sales Committee
L. T. WILSON, Chairman

W. P. CARROLL	T. C. HOELZER
G. A. COLEMAN	H. J. IRVIN
W. A. COWAN	F. C. JUSSEN
W. A. DAIL	J. PAUL KIRK
C. A. GEATTY	E. A. MUELLER

F. W. ROCKWELL
J. A. MARTINO, Secretary

Oxide Sales Committee
HAROLD ROWE, Chairman

W. P. CARROLL	O. H. GREENE
R. M. EVANS	F. M. HARTLEY, JR.
J. W. GARDINER	R. M. ROWE

A. B. TIBBETS, Secretary

White Lead Sales Committee
HAROLD ROWE, Chairman

W. G. BISBEE	W. R. MELVILLE
W. A. DAIL	M. R. PAUL
C. C. FOERSTNER	R. J. PETERS
J. W. GARDINER	S. F. REEVES
O. H. GREENE	J. L. REQUE
R. L. HALLETT	A. W. SCOTT
J. G. C. McNAIR	W. H. TAYLOR

A. B. TIBBETS, Secretary

Pension Board
G. W. THOMPSON, Chairman
F. M. CARTER F. W. ROCKWELL
M. D. COLE, Secretary

Stock Transfer Agent	**Registrar of Stock**
THE CHASE NATIONAL BANK	BANKERS TRUST CO.
11 Broad St., New York, N. Y.	14 Wall St., New York, N. Y.

Branches

National Lead Company

ATLANTIC BRANCH, New York, N. Y.
H. G. SIDFORD, C. A. GEATTY } Managers, 111 Broadway

BALTIMORE BRANCH, Baltimore, Md.
C. E. McPHAIL, Manager, 214 West Henrietta Street

BUFFALO BRANCH, Buffalo, N. Y.
W. R. MELVILLE, Manager, 116 Oak Street

CHICAGO BRANCH, Chicago, Ill.
E. A. de CAMPI, Manager, 900 West Eighteenth Street
DETROIT, MICH., Cor. Howard & Tenth Streets
MILWAUKEE, WIS., 1534 S. First Street

CINCINNATI BRANCH, Cincinnati, Ohio
W. A. DAIL, Manager, 659 Freeman Avenue
LOUISVILLE, KY., 1320 Heyburn Building

CLEVELAND BRANCH, Cleveland, Ohio
C. C. FOERSTNER, Manager, 820 West Superior Avenue

PACIFIC COAST BRANCH, San Francisco, Cal.
R. P. PRENTYS, Manager, 2240 Twenty-fourth Street
LOS ANGELES, CAL., 932 Wilson Street
SEATTLE, WASH., 973 John Street

ST. LOUIS BRANCH, St. Louis, Mo.
O. H. GREENE, Manager, 722 Chestnut Street
DALLAS, TEX., 959 Terminal Street
KANSAS CITY, MO., 1406-1408 W. Thirteenth Street
NEW ORLEANS, LA., 516 Tchoupitoulas Street
OMAHA, NEB., 2810 A Street
ST. PAUL, MINN., 102 W. Fairfield Avenue

ST. LOUIS SMELTING & REFINING WORKS, St. Louis, Mo.
J. A. CASELTON, Manager, 722 Chestnut Street

E. W. BLATCHFORD CO., BRANCH, New York, N. Y.
JOHN J. NICKELS, Manager, 63 Park Row

GIBSON & PRICE CO., BRANCH, Cleveland, Ohio
C. L. V. EVANS, Manager, Swetland Building

CARTER WHITE LEAD COMPANY, Chicago, Ill.
J. J. MORSMAN, President, 12042 So. Peoria Street

GEORGIA LEAD COMPANY, Atlanta, Ga.
C. F. EVANS, Treasurer, Bishop Street

JOHN T. LEWIS & BROS. CO., Philadelphia, Pa.
EDWARD F. BEALE, President, Widener Bldg., South Penn Square

NATIONAL LEAD & OIL CO. OF PENNA., Pittsburgh, Pa.
W. H. TAYLOR, President, Commonwealth Bldg., 316 Fourth Avenue

NATIONAL-BOSTON LEAD CO., Boston, Mass.
G. A. COLEMAN, President, 800 Albany Street

NATIONAL LEAD CO. OF ARGENTINA, Buenos Aires
M. L. SHOEMAKER, President, Calle San Martin 235

Corporations in which National Lead Company Is Interested Through Ownership of All or Part of the Capital Stock

AMERICAN BEARING CORP., Indianapolis
PETER LAMBERTUS, Vice-President and Manager
Manufacturers of Precision Bearings

AMERICAN LEAD CORPORATION, Indianapolis
W. A. DAIL, Vice-President
Smelters of Secondary Metals

BAKER CASTOR OIL COMPANY, New York
KENDALL MARSH, President
Manufacturers of Castor Oil

EVANS LEAD COMPANY, Charleston, W. Va.
R. M. EVANS, Vice-President and General Manager
Manufacturers of Lead Oxides

HOYT METAL COMPANY OF GREAT BRITAIN, LTD., London, Eng.
C. J. KNIGHT, Managing Director
Manufacturers of Anti-Friction Metals

MORRIS P. KIRK & SON, INC., Los Angeles, Cal.
MORRIS P. KIRK, President
Manufacturers of Lead Alloys and Oxides

MAGNUS COMPANY, INCORPORATED, New York
W. H. CROFT, President
Brass Founders

MASTER METALS, INC., Cleveland
T. C. HOELZER, Manager
Smelters of Secondary Metals

MIDWEST CARBIDE CORPORATION, Keokuk, Iowa
L. F. LOUTREL, Vice-President and General Manager
Manufacturers of Calcium Carbide

NATIONAL LEAD COMPANY OF CANADA, LTD., Toronto
JAMES A. TAYLOR, Vice-President
THE CANADA METAL COMPANY, LTD.
Toronto, Montreal, Winnipeg, Vancouver
HOYT METAL COMPANY OF CANADA, LTD., Toronto
THE ROBERTSON LEAD MANUFACTURING COMPANY, LTD., Montreal
Manufacturers of Lead Products, Brass and Bronze, Dross Smelters

NATIONAL PIGMENTS & CHEMICAL COMPANY, St. Louis
J. A. CASELTON, Vice-President
Miners and Manufacturers of Barytes

ST. LOUIS SMELTING & REFINING COMPANY, St. Louis
J. A. CASELTON, 2nd Vice-President and Manager
Miners, Smelters and Refiners of Lead

TITAN CO. A/S, Fredriksstad, Norway
Dr. G. JEBSEN, Managing Director
Manufacturers of Titanium Oxide Pigments

TITAN COMPANY, INC., Wilmington, Del.
W. C. BESCHORMAN, Vice-President, New York
Dr. G. JEBSEN, Vice-President, Paris
TITANGESELLSCHAFT m. b. H., Leverkusen, Germany
SOCIETE INDUSTRIELLE DU TITANE, Paris, France
BRITISH TITAN PRODUCTS CO., LTD., London, England
Manufacturers and Distributors of Titanium Oxide Pigments

TITANIUM PIGMENT COMPANY, INC., New York
R. M. ROOSEVELT, President
Manufacturers of Titanium Oxide Pigments

UNITED STATES CARTRIDGE COMPANY, New York
ELLIOTT C. DILL, General Manager
Manufacturers of Metallic and Sporting Ammunition

Products Manufactured by National Lead Company and Affiliated Companies

Painters' Materials

- White Lead, Dry and in Oil
- Colors, Dry and in Oil
- Flatting and Lead Mixing Oils
- Wall Primer
- Liquid Drier
- Red Lead, Dry and in Oil
- Linseed Oil, American and Calcutta, Raw, Boiled, Refined, Varnishmakers'
- Titanium Pigments

Architectural Materials

- Lead Pipe
- Glaziers' Lead
- Solder
- Antimonial Lead Products
- Sheet Lead
- Lead Sash Weights
- Lead Traps and Bends
- Cinch Expansion Bolts

Acid Manufacturing Equipment

- Acid Pumps
- Antimonial Lead Lined Valves
- Antimonial Sheet Lead and Pipe
- Tin Lined Valves and Fittings
- Acid Concentrators
- Antimonial Lead Lined Fittings
- Chemical Lead Pipe
- Chemical Sheet Lead
- Special Tellurium Lead Lined Fittings

Bearing Metals

- Babbitt Metals
- Precision Bearings
- Pressure Die Castings
- Satco Metal

Printers' Metals

- Linotype Metal
- Monotype Metal
- Impression Lead
- Stereotype Metal
- Electrotype Metal
- Blatchford Sectional Base

Lead Oxides

- Red Lead
- Litharge
- Orange Mineral
- Glassmakers' Oxides
- Colormakers' Oxides
- Rubbermakers' Oxides
- Varnishmakers' Oxides
- Enamelmakers' Oxides
- Potters' Oxides
- Storage Battery Oxides

Miscellaneous Metal Products

- Bar Lead
- Antimonial Lead Products
- Special Tellurium Lead Products and Castings
- Block Tin Pipe
- Tin Lined Pipe
- Lead Wool
- Lead Wire
- Pewter and Britannia Metal
- Tellurium Sheet Lead and Pipe

General Products

- Brown Sugar of Lead
- White Sugar of Lead
- Linseed Oil Cake and Meal
- Castor Oil