

Philadelphia, Pa.
August 26, 1940.

At a regular meeting of the Directors of John T. Lewis & Bros. Co. held this day in their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary
Leonard T. Seale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of July 29 were read and approved.

At Mr. Gardiner's suggestion this Board considered the advisability of moving our metal department to our factory, and while the Board favors the idea it wants more time to study the details involved.

Mr. Reeves presented the following figures for July and for the first seven months of this year, but they do not include any New York overhead:

July 1940 - Profit \$16,219.08	1st 7 months 1940 - Profit \$72,169.84
July 1939 - Profit \$19,132.44	1st 7 months 1939 - Profit 181,342.06

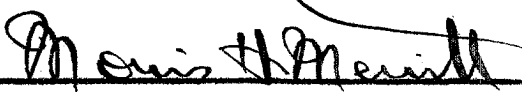
It was decided to appropriate \$25.00 for bowling prizes during the coming year for competition among our own employees only.

The purchase of a new 1940 Ford Business Coupe for our sales representative, Kenneth V. Murphy, at a net cost not to exceed \$700.00 was approved and forwarded to New York for their attention in the regular way.

The purchase of a new 1940 Ford Business Coupe for our sales representative, Arthur Kettner, at a net cost not to exceed \$739.00 was approved and forwarded to New York for their attention in the regular way.

Mr. Wilson submitted the regular weekly reports of shipments during the weeks ending August 2, 9, 16 and 23 and also the deliveries to the National Lead Company branches in July.

There being no further business, upon motion the meeting adjourned.


Secretary.