

**FEDERAL INCOME TAX SCHEDULES**

**THE GLIDDEN COMPANY**

**CLEVELAND, OHIO**

**OCTOBER 31, 19 51**

FEDERAL INCOME TAX SCHEDULE  
THE GLIDDEN COMPANY - CLEVELAND, OHIO  
Fiscal year ended October 31, 1951

DEPRECIATION

Reserve for Depreciation

| Beginning<br>Reserve Balance<br>Per 1950 Tax<br>Schedule | Add 1951<br>Adjustments<br>for<br>Prior Years<br>Dr. (Cr.) | Adjusted<br>Reserve Balance<br>at Beginning<br>of Year | Annual<br>Depreciation<br>Accrual | Transfers<br>In | Transfers<br>Out | Retirements  | Replacements | Reserve<br>Balance at<br>End of Year |
|----------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------|-----------------------------------|-----------------|------------------|--------------|--------------|--------------------------------------|
| \$ 2,714,311.03                                          | \$ 1,278.97                                                | \$ 2,713,032.06                                        | \$ 138,474.82                     | \$ 6,416.69     | \$ 2,987.74      | \$ 19,635.63 | \$ 556.19    | \$ 2,834,714.                        |
| 3,436,541.52                                             | (2,986.74)                                                 | 3,439,528.26                                           | 369,098.16                        | 29,552.82       | 58,682.38        | 187,733.78   | 8,267.53     | 3,583,495.                           |
| 16,797.40                                                | -0-                                                        | 16,797.40                                              | 2,263.76                          | -0-             | -0-              | -0-          | -0-          | 19,061.                              |
| 2,073,596.56                                             | 35,179.81                                                  | 2,038,416.75                                           | 101,672.54                        | 644.99          | 4,526.82         | 252,658.74   | -0-          | 1,883,518.                           |
| 1,406,691.55                                             | (8,390.40)                                                 | 1,415,081.95                                           | 250,769.46                        | 1,960.02        | 3,808.21         | 63,294.32    | -0-          | 1,600,708.                           |
| 360,012.72                                               | (270.24)                                                   | 360,282.96                                             | 27,366.38                         | 3,952.63        | -0-              | 148,337.61   | -0-          | 243,264.                             |
| 245,697.13                                               | (30.60)                                                    | 245,727.73                                             | 10,401.80                         | 1,936.40        | -0-              | -0-          | -0-          | 258,065.                             |
| 42,476.60                                                | (10,902.11)                                                | 53,378.71                                              | 6,462.76                          | -0-             | -0-              | -0-          | -0-          | 59,841.                              |
| 1,357,616.31                                             | 142,356.90                                                 | 1,215,259.41                                           | 184,012.14                        | -0-             | 619.74           | 19,814.09    | 12,901.71    | 1,365,936.                           |
| 81,244.31                                                | -0-                                                        | 81,244.31                                              | 119,985.35                        | 53.05           | 189.56           | 1,288.51     | -0-          | 199,804.                             |
| 50,407.25                                                | (10,037.26)                                                | 60,444.51                                              | 20,418.88                         | -0-             | 22.50            | -0-          | -0-          | 80,840.                              |
| 161,557.26                                               | 5,610.68                                                   | 155,946.58                                             | 42,445.71                         | 26,294.55       | -0-              | -0-          | -0-          | 224,686.                             |
| 230,510.20                                               | 2,334.14                                                   | 228,176.06                                             | 24,839.49                         | 3,642.45        | 3,762.45         | 43,255.78    | -0-          | 209,639.                             |
| 185,445.08                                               | 40,424.42                                                  | 145,020.66                                             | 33,953.54                         | 145.80          | -0-              | 82.80        | -0-          | 179,037.                             |
| \$12,362,904.92                                          | \$194,567.57                                               | \$12,168,337.35                                        | \$1,332,164.79                    | \$74,599.40     | \$74,599.40      | \$736,101.26 | \$21,725.43  | \$12,742,675.                        |

| Reserve for Depreciation                        |                                      |                 |                                               |                             |             |              |             |                 |                                |
|-------------------------------------------------|--------------------------------------|-----------------|-----------------------------------------------|-----------------------------|-------------|--------------|-------------|-----------------|--------------------------------|
| Beginning Reserve Balance Per 1950 Tax Schedule | Add 1951 Adjustments for Prior Years |                 | Adjusted Reserve Balance at Beginning of Year | Annual Depreciation Accrual | Transfers   |              | Retirements | Replacements    | Reserve Balance at End of Year |
|                                                 | Dr. (Cr.)                            |                 |                                               |                             | In          | Out          |             |                 |                                |
| \$ 2,724,311.03                                 | \$ 1,278.97                          | \$ 2,713,032.06 | \$ 138,471.82                                 | \$ 6,416.69                 | \$ 2,987.74 | \$ 19,635.63 | \$ 556.19   | \$ 2,834,714.01 | 3% and 4%                      |
| 3,436,541.52                                    | (2,986.74)                           | 3,433,554.78    | 369,098.16                                    | 27,552.82                   | 58,682.38   | 187,733.78   | 8,267.53    | 3,585,495.55    | 5.4% and 10%                   |
| 16,797.40                                       | -0-                                  | 16,797.40       | 2,263.76                                      | -0-                         | -0-         | -0-          | -0-         | 19,061.16       | 5%                             |
| 2,073,396.56                                    | 35,179.81                            | 2,038,116.75    | 101,672.54                                    | 644.99                      | 4,526.82    | 252,658.74   | -0-         | 1,883,518.72    | 4.8%                           |
| 1,106,891.55                                    | (8,390.40)                           | 1,115,081.95    | 250,769.46                                    | 1,950.02                    | 3,838.21    | 63,294.32    | -0-         | 1,600,708.50    | By Items                       |
| 360,612.72                                      | (270.24)                             | 360,282.96      | 27,366.38                                     | 3,952.63                    | -0-         | 148,337.61   | -0-         | 243,264.36      | 5.5%                           |
| 245,697.13                                      | (30.60)                              | 245,727.73      | 10,401.80                                     | 1,936.40                    | -0-         | -0-          | -0-         | 258,065.93      | 3.4%                           |
| 42,476.50                                       | (10,902.11)                          | 53,378.71       | 6,462.76                                      | -0-                         | -0-         | -0-          | -0-         | 59,841.47       | Depletion Basis                |
| 1,357,616.31                                    | 142,356.90                           | 1,215,259.41    | 184,012.14                                    | -0-                         | 619.74      | 19,814.09    | 12,901.71   | 1,365,936.01    | 5%                             |
| 81,244.31                                       | -0-                                  | 81,244.31       | 119,985.35                                    | 53.05                       | 189.56      | 1,288.51     | -0-         | 199,804.64      | 5%                             |
| 50,407.25                                       | (10,037.26)                          | 60,444.51       | 26,418.88                                     | -0-                         | 22.50       | -0-          | -0-         | 86,840.89       | 5%                             |
| 161,557.26                                      | 5,610.68                             | 155,946.58      | 42,445.71                                     | 26,294.55                   | -0-         | -0-          | -0-         | 224,686.84      | 10%                            |
| 230,510.20                                      | 2,334.14                             | 228,176.06      | 24,839.49                                     | 3,642.45                    | 3,762.45    | 43,255.78    | -0-         | 202,639.77      | 5%                             |
| 185,445.08                                      | 40,424.42                            | 145,020.66      | 33,953.54                                     | 145.80                      | -0-         | 82.80        | -0-         | 179,037.20      | 5% and 10%                     |
| \$12,362,904.92                                 | \$194,567.57                         | \$12,168,337.35 | \$1,332,164.79                                | \$74,599.40                 | \$74,599.40 | \$736,101.26 | \$21,725.43 | \$12,742,675.45 |                                |

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## MACHINERY AND EQUIPMENT

|                                       | Cost Balance<br>at Beginning<br>Per 1950 Tax<br>Schedule | Add 1951<br>Adjustments<br>for<br>Prior Years | Adjusted Cost<br>Balance at<br>Beginning of<br>Year | Cost of<br>Additions | Transfers<br>In | Transfers<br>Out | Cost of<br>Property<br>Retired | Cost Balance<br>Remaining at<br>End of Year |
|---------------------------------------|----------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------|----------------------|-----------------|------------------|--------------------------------|---------------------------------------------|
| Paint Divisions                       | \$ 4,925,032.30                                          | \$ 17,091.73                                  | \$ 4,942,124.03                                     | \$ 308,006.99        | \$ 11,659.97    | \$ 4,784.38      | \$ 21,686.19                   | \$ 5,315,320.12                             |
| Food Divisions                        | 6,649,884.02                                             | 44,651.18                                     | 6,694,535.20                                        | 574,947.50           | 42,722.37       | 91,731.43        | 213,934.87                     | 7,006,198.77                                |
| Hydrogen Plant                        | 45,275.24                                                | -0-                                           | 45,275.24                                           | -0-                  | -0-             | -0-              | -0-                            | 45,275.24                                   |
| Chemical and Pigment Lithopone Plants | 2,221,260.98                                             | (70.66)                                       | 2,221,190.32                                        | 3,678.65             | 1,091.87        | 6,584.32         | 259,771.67                     | 1,959,604.85                                |
| Titanium Dioxide Department           | 2,452,656.06                                             | 10,488.00                                     | 2,463,144.06                                        | 1,625,988.28         | 1,960.02        | 4,238.43         | 68,182.91                      | 4,038,671.02                                |
| Hammond Division                      | 580,193.31                                               | 1,228.30                                      | 581,421.61                                          | 22,356.72            | 5,616.45        | -0-              | 194,446.93                     | 444,947.85                                  |
| Euston Lead Division                  | 303,155.40                                               | 225.00                                        | 303,380.40                                          | -0-                  | 5,334.57        | -0-              | -0-                            | 308,714.97                                  |
| Yackin Mica and Ilmenite Division     | 79,706.17                                                | 12,247.67                                     | 91,953.84                                           | 12,641.87            | -0-             | -0-              | -0-                            | 104,595.71                                  |
| Soya Products Division - Chicago      | 3,539,210.35                                             | 31,274.87                                     | 3,570,485.22                                        | 273,357.60           | -0-             | 933.14           | 21,644.09                      | 3,821,275.28                                |
| Soya Products Division - Indianapolis | 2,333,483.02                                             | -0-                                           | 2,333,483.02                                        | 13,791.47            | 781.00          | 3,791.16         | 1,313.51                       | 2,465,930.82                                |
| Feed Mill Division                    | 367,370.69                                               | 11,210.90                                     | 378,581.59                                          | 72,023.04            | -0-             | 150.00           | -0-                            | 449,384.59                                  |
| Vegetable Oils Division               | 246,277.60                                               | 2,665.00                                      | 248,942.60                                          | 310,817.17           | 42,876.91       | -0-              | -0-                            | 662,635.68                                  |
| Southern Pine Chemical Division       | 483,117.35                                               | 1,420.49                                      | 484,537.84                                          | 22,623.16            | 14,147.16       | 24,387.16        | 122,601.89                     | 384,319.11                                  |
| Melio Resin Processing Division       | 679,394.96                                               | (168,658.71)                                  | 510,736.25                                          | 165,471.70           | 450.00          | -0-              | -0-                            | 677,657.95                                  |
| Total                                 | 224,906,017.45                                           | \$ (36,296.23)                                | 224,869,721.22                                      | \$ 3,608,661.15      | 2126,620.32     | 2126,620.32      | 3903,552.36                    | 327,574,033.01                              |

FEDERAL INCOME TAX SCHEDULE  
THE GLIDDEN COMPANY - CLEVELAND, OHIO  
 Fiscal year ended October 31, 1951

SCHEDULE M-1 - DIVIDENDS PAID

| <u>Date</u>                  | <u>Character</u> | <u>Per Share</u> | <u>Amount</u>       |                       |
|------------------------------|------------------|------------------|---------------------|-----------------------|
| <u>CONVERTIBLE PREFERRED</u> |                  |                  |                     |                       |
| January 2, 1951              | Cash             | .56-1/4¢         | \$ 112,245.82       |                       |
| April 1, 1951                | Cash             | .56-1/4¢         | 112,245.77          |                       |
| July 1, 1951                 | Cash             | .56-1/4¢         | 111,206.24          |                       |
| October 1, 1951              | Cash             | .56-1/4¢         | <u>66,456.92</u>    | \$ 402,154.75         |
| <u>COMMON</u>                |                  |                  |                     |                       |
| January 2, 1951              | Cash             | .75¢             | \$1,479,905.25      |                       |
| March 12, 1951               | Cash             | .50¢             | 989,161.00          |                       |
| July 1, 1951                 | Cash             | .50¢             | 991,462.50          |                       |
| October 1, 1951              | Cash             | .50¢             | <u>1,052,348.00</u> | <u>4,512,876.75</u>   |
|                              |                  |                  |                     | <u>\$4,915,031.50</u> |

KIND OF BUSINESS

1. Paint and Varnish Divisions:  
Manufacturers of paints, varnishes, lacquers, etc.
2. Food Divisions:  
Manufacturers of refined vegetable oils, hard butters for bakers and confectioners, oleomargarine, spices, etc. Manufacturers of hydrogen.
3. Chemicals, Pigments and Metal Divisions:  
Manufacturers of lithopone, titanium dioxide, carbonate of white lead, litharge, etc.
4. Soya Products and Naval Stores Divisions:  
Manufacturers of soy bean oil, meal, flour, etc.  
Manufacturers of turpentine, rosin, pine tar oils, etc.

FEDERAL INCOME TAX SCHEDULE  
THE GLIDDEN COMPANY - CLEVELAND, OHIO  
For the fiscal years ended October 31, 1950 and 1951  
COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

| DETAILS REFINING<br>DIVISION | Date     | October 31, 1950 |             |           | October 31, 1951 |              |              |             |           |        |              |
|------------------------------|----------|------------------|-------------|-----------|------------------|--------------|--------------|-------------|-----------|--------|--------------|
|                              |          | Units            | Total Units | Unit Cost | Amount           | Total Amount | Units        | Total Units | Unit Cost | Amount | Total Amount |
| TYPE METAL                   | 10-31-45 | 222,264#         |             |           | \$ 18,047.84     |              |              |             |           |        |              |
|                              | 10-31-47 | 168,182          |             |           | 2221.53          |              |              |             |           |        |              |
|                              | 10-31-49 | 129,962          |             |           | 206628           |              |              |             |           |        |              |
|                              |          |                  | 530.70%     |           |                  | \$ 84,390.62 |              |             |           |        |              |
| LITHARGE-PACKED              | 10-31-45 | 13,600#          |             |           | .073             |              | \$ 3,036.80  |             |           |        |              |
|                              |          |                  | 43,600#     |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              | 3,036.80     |             |           |        |              |
| LEAD POWDER                  | 10-31-45 | 39,750#          |             |           | .085             |              | \$ 3,378.75  |             |           |        |              |
|                              | 10-31-46 | 7,250            |             |           | .232269          |              | 830.40       |             |           |        |              |
|                              | 10-31-47 | 10,550           |             |           | .2500198         |              | 2,057.40     |             |           |        |              |
|                              | 10-31-48 | 8,350            |             |           | .2460794         |              | 2,064.86     |             |           |        |              |
|                              | 10-31-49 | 17,942           |             |           | .175466          |              | 3,077.88     |             |           |        |              |
|                              |          |                  | 87.812%     |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              | 13,368.95    |             |           |        | \$ 2,325.82  |
| RED LEAD                     | 10-31-45 | 57,525#          |             |           | .07324           |              | \$ 4,348.10  |             |           |        |              |
|                              | 10-31-49 | 103,275          |             |           | .243323          |              | 21,515.06    |             |           |        |              |
|                              |          |                  | 158,600#    |           |                  |              |              | 18,843.24   |           |        |              |
| COPPER POWDER                | 10-31-45 | 21,720#          |             |           | .3585            |              | \$ 17,845.60 |             |           |        |              |
|                              | 10-31-49 | 27,659           |             |           | .235026          |              | 6,523.26     |             |           |        |              |
|                              | 10-31-51 |                  |             |           |                  |              |              |             |           |        |              |
|                              |          |                  | 142.409%    |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              | 24,364.26    |             |           |        | 37,897.20    |
| CUPROUS OXIDE                | 10-31-45 | 81,850#          |             |           | .119             |              | \$ 12,195.65 |             |           |        |              |
|                              | 10-31-51 |                  |             |           |                  |              |              |             |           |        |              |
|                              |          |                  | 81,850#     |           |                  |              |              | 12,195.65   |           |        |              |
|                              |          |                  | 81.850%     |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              | 81,850#      |             |           |        |              |
|                              |          |                  |             |           |                  |              | 50.357       |             |           |        |              |
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|                              |          |                  |             |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              |              |             |           |        |              |
|                              |          |                  |             |           |                  |              |              |             |           |        |              |

FEDERAL INCOME TAX SCHEDULE

THE GLIDDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                         |          |                 |             | October 31, 1950 |                     |              |                |             | October 31, 1951 |
|-------------------------|----------|-----------------|-------------|------------------|---------------------|--------------|----------------|-------------|------------------|
|                         | Date     | Units           | Total Units | Unit Cost        | Amount              | Total Amount | Units          | Total Units |                  |
| NETALS REFINING         |          |                 |             |                  |                     |              |                |             |                  |
| DIVISION(Continued)     |          |                 |             |                  |                     |              |                |             |                  |
| TIN PIGS                | 10-31-45 | <u>261,154#</u> |             | .0787            | <u>\$ 20,552.82</u> |              |                |             |                  |
|                         |          |                 | 261,154#    |                  |                     | \$ 20,552.82 |                |             |                  |
| CRUDE LITHARGE          | 10-31-45 | 7,588#          |             | .06883           | \$ 522.51           |              |                |             |                  |
|                         | 10-31-49 | 97,504          |             | .1256            | 12,251.57           |              |                |             |                  |
|                         | 10-31-50 | <u>194,244</u>  |             | .1557            | <u>30,710.42</u>    |              |                |             |                  |
|                         |          |                 | 302,373#    |                  |                     |              | 43,484.46      |             |                  |
| COPPER OXIDE (Fin)      | 10-31-45 | 23,050#         |             | .13093           | \$ 3,017.94         |              | 23,050#        |             |                  |
|                         | 10-31-51 |                 | 23,050#     |                  |                     |              | <u>\$2,250</u> |             | 75,300#          |
| TOTAL - NETALS REFINING |          |                 |             |                  |                     |              |                |             |                  |
| DIVISION - AS SHOWN IN  |          |                 |             |                  |                     |              |                |             |                  |
| PREVIOUS SCHEDULE       |          |                 |             |                  |                     | \$239,393.65 |                |             |                  |

[illegible]

COMPARISON OF ITEMS COATED ON LAST-OUT FIRST-OUT DISKS

[illegible]

THE UNIVERSITY OF CHICAGO

THE GLIDDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                            |          |            | October 31, 1950 |           |              |              | October 31, 1951 |             |
|----------------------------|----------|------------|------------------|-----------|--------------|--------------|------------------|-------------|
|                            | Date     | Units      | Total Units      | Unit Cost | Amount       | Total Amount | Units            | Total Units |
| MATERIAL-PAINT DIVISION    |          |            |                  |           |              |              |                  |             |
| + SUBLIMATED WHITE LEAD    | 10-31-40 | 116#       |                  | 6.28      | \$ 7.28      |              | 116#             |             |
|                            | 10-31-47 | 3,634      |                  | 15.70     | 570.54       |              | 3,634            |             |
|                            | 10-31-48 | 14,270     |                  | 19.25     | 2,746.98     |              | 14,270           |             |
|                            | 10-31-49 | 20,041     |                  | 18.96     | 3,799.77     |              | 20,041           |             |
|                            | 10-31-50 | 41,759     |                  | 16.73     | 6,986.28     |              | 10,803           |             |
|                            |          |            | 79,820#          |           |              | \$ 14,110.85 |                  | 48,864#     |
| - GREEN SEAL ZINC OXIDE    | 10-31-40 | 1,300#     |                  | 7.96      | \$ 103.48    |              | 550#             |             |
|                            |          |            | 1,300#           |           |              | 103.48       |                  | 550#        |
| + 35% LEADED ZINC          | 10-31-41 | 126,435#   |                  | 6.03      | \$ 7,624.03  |              | 126,435#         |             |
|                            | 10-31-42 | 70,015     |                  | 7.07      | 4,950.06     |              | 70,015           |             |
|                            | 10-31-43 | 30,376     |                  | 7.05      | 2,144.53     |              | 30,376           |             |
|                            | 10-31-51 |            | 226,826#         |           |              | 14,715.60    | 100,500          | 327,326#    |
| 0 - BARTTES                | 10-31-40 | 162,193.5# |                  | 1.35      | \$ 2,189.61  |              | 162,193.5#       |             |
|                            | 10-31-43 | 3,488.5    |                  | 1.49      | 51.98        |              | 3,488.5          |             |
|                            | 10-31-50 | 245,806    |                  | 2.29      | 5,628.96     |              | 104,606          |             |
| Costs not expended         |          |            | 411,488#         |           |              | 7,870.55     |                  | 270,288#    |
| 3 - Z.Z.Z. ZINC OXIDE      | 10-31-40 | 207,787#   | 207,787#         | 6.17      | \$ 12,820.46 | 12,820.46    | 181,328#         | 181,328     |
| 5 - TITANOLITH             | 10-31-51 |            |                  | None      |              |              | 220#             | 220#        |
| 117- 50% LEADED ZINC OXIDE | 10-31-51 |            |                  | None      |              |              | 3,070#           | 3,070#      |
| 2 - CHROME GREEN MED.      | 10-31-40 | 4,858#     |                  | 23.53     | \$ 1,143.09  |              | 4,858#           |             |
|                            | 10-31-41 | 1,448      |                  | 24.45     | 35.40        |              | 1,448            |             |
|                            | 10-31-46 | 2,931      |                  | 28.48     | 834.75       |              | 2,931            |             |
|                            | 10-31-49 | 3,486      |                  | 39.87     | 1,389.87     |              | 1,780            |             |
|                            |          |            | 12,423#          |           |              | 3,448.40     |                  | 10,717#     |
| 3 - CHROME GREEN DARK      | 10-31-40 | 2,770#     |                  | 26.51     | \$ 734.33    |              | 2,770#           |             |
|                            | 10-31-41 | 1,651      |                  | 26.52     | 437.85       |              | 1,651            |             |
|                            | 10-31-43 | 1,276      |                  | 29.23     | 372.97       |              | 51               |             |
|                            | 10-31-45 | 1,024      |                  | 27.54     | 282.10       |              |                  |             |
|                            | 10-31-46 | 2,349.5    |                  | 29.85     | 702.27       |              |                  |             |
|                            | 10-31-49 | 2,798.5    |                  | 44.40     | 1,241.58     |              |                  |             |
|                            | 10-31-50 | 6,851      |                  | 36.10     | 2,473.93     |              |                  |             |
|                            |          |            | 14,222#          |           |              | 6,162.03     |                  | 4,472#      |

FEDERAL INCOME TAX SCHEDULE

THE GLIDDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                                   |          |          |             | October 31, 1950 |             |              |         |             | October |
|-----------------------------------|----------|----------|-------------|------------------|-------------|--------------|---------|-------------|---------|
|                                   | Date     | Units    | Total Units | Unit Cost        | Amount      | Total Amount | Units   | Total Units | U       |
| PAINT MATERIAL-PAIN DIVISION      |          |          |             |                  |             |              |         |             |         |
| (Continued)                       |          |          |             |                  |             |              |         |             |         |
| R-201 - 95% RED LEAD              | 10-31-40 | 16,197#  |             | 7.44             | \$ 1,205.06 |              | 16,197# |             |         |
|                                   | 10-31-44 | 3,880.5  |             | 9.0127           | 349.74      |              | 3,880.5 |             |         |
|                                   | 10-31-50 | 23,372.5 |             | 18.07            | 4,223.41    |              | 8,494.5 |             |         |
|                                   |          |          | 43,450#     |                  |             | \$ 5,778.21  |         | 28,572#     |         |
| R-202 - RED LEAD                  | 10-31-40 | 710#     |             | 7.97             | \$ 56.59    |              | 710#    |             |         |
|                                   | 10-31-41 | 5,993    |             | 8.00             | 479.44      |              | 5,993   |             |         |
|                                   | 10-31-49 | 15,795   |             | 18.17            | 2,869.95    |              | 8,486   |             |         |
|                                   | 10-31-50 | 33,589   |             | 20.14            | 6,764.82    |              |         |             |         |
|                                   |          |          | 56,087#     |                  |             | 10,170.80    |         | 15,189#     |         |
| B-9 - SPECTRA BLACK               | 10-31-40 | 1,688#   |             | 44.02            | \$ 743.06   |              | 1,214#  | 1,214#      |         |
|                                   |          |          | 1,688#      |                  |             | 743.06       |         |             |         |
| YW-2 - C.P. MED. CHROME<br>YELLOW | 10-31-40 | 8,212#   |             | 13.57            | \$ 1,114.37 |              | 8,212#  |             |         |
|                                   | 10-31-41 | 4,674    |             | 15.81            | 738.96      |              | 4,674   |             |         |
|                                   | 10-31-42 | 9,965.5  |             | 16.05            | 1,599.46    |              | 9,965.5 |             |         |
|                                   | 10-31-43 | 6,606    |             | 16.49            | 1,089.33    |              | 6,606   |             |         |
|                                   | 10-31-44 | 6,114.5  |             | 16.1084          | 984.95      |              | 6,114.5 |             |         |
|                                   | 10-31-45 | 19,214.5 |             | 16.0973          | 3,093.02    |              | 2,018   |             |         |
|                                   | 10-31-49 | 14,258.5 |             | 30.34            | 4,326.03    |              |         |             |         |
|                                   | 10-31-50 | 19,282   |             | 25.36            | 4,889.92    |              |         |             |         |
|                                   |          |          | 88,327#     |                  |             | 17,836.04    |         | 37,590#     |         |
| YW-22- C.P. CHROME<br>GREEN LT.   | 10-31-40 | 8,180#   |             | 13.55            | \$ 1,108.39 |              | 8,180#  |             |         |
|                                   | 10-31-41 | 452      |             | 15.21            | 68.75       |              | 452     |             |         |
|                                   | 10-31-43 | 10,341   |             | 16.21            | 1,676.28    |              | 10,341  |             |         |
|                                   | 10-31-44 | 1,001    |             | 16.13            | 161.46      |              | 1,001   |             |         |
|                                   | 10-31-45 | 2,266.5  |             | 16.6076          | 376.41      |              | 2,266.5 |             |         |
|                                   | 10-31-49 | 5,199.5  |             | 30.35            | 1,578.05    |              | 5,199.5 |             |         |
|                                   |          |          | 27,440#     |                  |             | 4,969.34     | 4,555   | 31,995#     |         |
| CH-134- GLYCERINE                 | 10-31-40 | 3,3190   |             | 115.44           | \$ 3,831.45 |              | 3730    |             |         |
|                                   | 10-31-41 | 195.72   |             | 131.77           | 247.90      |              |         |             |         |
|                                   | 10-31-47 | 1,841.73 |             | 318.696          | 5,869.52    |              |         |             |         |
|                                   | 10-31-49 | 3,776.55 |             | 259.42           | 9,796.75    |              |         |             |         |
|                                   | 10-31-50 | 620.25   |             | 375.44           | 2,328.67    |              |         |             |         |
|                                   |          |          | 9,753.250   |                  |             | 22,074.29    |         | 3730        |         |

THE GLIDDEN COMPANY CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951  
COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                                | Date     | October 31, 1950 |             |           |              | October 31, 1951 |          |             |           |              |              |
|--------------------------------|----------|------------------|-------------|-----------|--------------|------------------|----------|-------------|-----------|--------------|--------------|
|                                |          | Units            | Total Units | Unit Cost | Amount       | Total Amount     | Units    | Total Units | Unit Cost | Amount       | Total Amount |
| SPECIAL-PAINT DIVISION         |          |                  |             |           |              |                  |          |             |           |              |              |
| (Prod)                         |          |                  |             |           |              |                  |          |             |           |              |              |
| S-40 - PHTHALIC ANHYDRIDE      | 10-31-40 | 23,438#          |             | 14.57     | \$ 3,411.92  |                  | 23,438#  |             | 14.57     | \$ 3,411.92  |              |
|                                | 10-31-42 | 27,657           |             | 15.55     | 4,300.66     |                  | 27,657   |             | 15.55     | 4,300.66     |              |
|                                | 10-31-47 | 45,846           |             | 17.27783  | 7,922.19     |                  | 45,846   |             | 17.28     | 7,922.19     |              |
|                                | 10-31-51 |                  |             |           |              |                  | 163,288  |             | 22.47     | 36,690.81    |              |
| Cost's not expended            |          |                  | 96,942#     |           | \$ 15,637.77 |                  |          | 260,229#    |           | \$ 52,225.71 |              |
| S-40 - ETHYL ACETATE           | 10-31-40 | 8,355G           |             | 59.26     | \$ 4,942.82  |                  | 8,355G   |             | 59.26     | \$ 4,942.82  |              |
|                                | 10-31-43 | 747              |             | 116.26    | 867.72       |                  | 747      |             | 126.45    | 867.72       |              |
|                                | 10-31-51 |                  |             |           |              |                  | 9,228    |             | 245.94    | 13,321.40    |              |
|                                |          |                  | 9,102G      |           |              | 5,810.54         |          | 18,230G     |           |              | 19,111.94    |
| S-40 - TURPENTINE              | 10-31-40 | 56.50            |             | 23.73     | \$ 1,331.11  |                  | 56.50    |             | 23.73     | \$ 1,331.11  |              |
|                                | 10-31-45 | 36,612.5         |             | 27.08     | 9,923.46     |                  | 31,864.5 |             | 27.0767   | 8,627.86     |              |
|                                | 10-31-48 | 3,351.75         |             | 28.68     | 961.28       |                  |          |             |           |              |              |
|                                | 10-31-49 | 4,984.75         |             | 28.51     | 1,422.65     |                  |          |             |           |              |              |
|                                |          |                  | 63,967G     |           |              | 18,020.21        |          | 31,921G     |           | 8,641.27     |              |
| S-40 - TURPENTINE              | 10-31-40 | 974G             |             | 30.65     | \$ 298.53    |                  | 974G     |             | 30.55     | \$ 298.53    |              |
|                                | 10-31-50 | 941.75           |             | 83.30     | 784.48       |                  | 14       |             | 83.30     | 11.66        |              |
|                                |          |                  | 1,915.75G   |           |              | 1,083.01         |          | 988G        |           |              | 310.19       |
|                                |          |                  |             |           |              |                  |          |             |           |              |              |
| S-2 - ETHYL ACETATE            | 10-31-40 | 1,834G           |             | 44.80     | \$ 82,165.63 |                  | 2,541G   |             | 44.80     | \$ 1,138.37  |              |
|                                |          |                  |             |           |              |                  |          |             |           |              |              |
|                                |          |                  |             |           |              |                  |          |             |           |              |              |
|                                |          |                  |             |           |              |                  |          |             |           |              |              |
| S-47 - SOLVENT NAPHTHA         | 10-31-40 | 1,269G           |             | 26.12     | \$ 331.46    |                  | 1,269G   |             | 26.12     | \$ 331.46    |              |
|                                | 10-31-51 |                  |             |           |              |                  | 3,999    |             | 32.21     | 1,288.08     |              |
|                                |          |                  | 1,269G      |           |              | 331.46           |          | 5,268G      |           |              | 1,619.54     |
|                                |          |                  |             |           |              |                  |          |             |           |              |              |
| S-47 - SEC. ISOPROPYL ACETATE  | 10-31-40 | 819G             |             | 51.10     | \$ 41,933.84 |                  | 819G     |             | 51.10     | \$ 41,933.84 |              |
|                                | 10-31-41 | 1,952            |             | 54.30     | 1,059.94     |                  | 1,952    |             | 54.30     | 1,059.94     |              |
|                                | 10-31-47 | 2,174            |             | 80.06     | 1,740.50     |                  | 2,174    |             | 80.05     | 1,740.50     |              |
|                                | 10-31-50 | 4,534            |             | 69.74     | 3,162.01     |                  | 119      |             | 69.74     | 82.99        |              |
|                                |          |                  | 9,509G      |           |              | 6,396.29         |          | 5,094G      |           | 3,317.27     |              |
| S-54 - UNFINISHED NAPT NAPHTHA | 10-31-40 | 2,170G           |             | 5.81      | \$ 12,608    |                  | 39G      |             | 5.81      | \$ 2.27      |              |
|                                | 10-31-41 | 304              |             | 8.44      | 2,566        |                  |          |             |           |              |              |
|                                | 10-31-42 | 4,396            |             | 8.12      | 35,695       |                  |          |             |           |              |              |
|                                | 10-31-43 | 2,252            |             | 8.26      | 18,610       |                  |          |             |           |              |              |
|                                |          |                  | 9,123G      |           |              | 694.79           |          | 39G         |           | 2.27         |              |

THE OLIDDEN COMPANY CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

| MATERIAL-PART DIVISION<br>(continued) | Date     | October 31, 1950 |             |             | October 31, 1951 |             |              |
|---------------------------------------|----------|------------------|-------------|-------------|------------------|-------------|--------------|
|                                       |          | Units            | Total Units | Amount      | Unit Cost        | Amount      | Total Amount |
| R-13 - LACTOL SPIRITS                 | 10-31-40 | 10,776G          |             | \$ 1,250.02 | 11.60            | \$ 1,250.02 |              |
|                                       | 10-31-41 | 1,060            |             | 121.26      | 11.44            | 121.26      |              |
|                                       | 10-31-45 | 27               |             | 3.37        | 12.47            | 3.37        |              |
|                                       | 10-31-50 | 14,124           | 26,2870     | 2,567.47    | 17.80            | 1,731.76    | \$ 3,106.41  |
|                                       |          |                  |             |             |                  |             |              |
| S-43 - VALCO SOLVENT                  | 10-31-40 | 12,205G          |             | \$ 828.72   | 6.79             | \$ 828.72   |              |
|                                       | 10-31-41 | 2,710            |             | 270.19      | 9.97             | 270.19      |              |
|                                       | 10-31-45 | 5,023            |             | 510.21      | 10.09            | 268.32      |              |
|                                       | 10-31-50 | 6,875            | 34,846G     | 1,124.29    | 16.06            |             |              |
|                                       |          |                  |             | 1,195.55    | 14.95            |             |              |
|                                       |          |                  |             |             |                  |             | 2,367.23     |
| S-43 - HEAVY NAPHTHA                  | 10-31-40 | 114,747G         |             | \$ 9,317.46 | 8.12             | \$ 9,317.46 |              |
|                                       | 10-31-41 | 38,265           |             | 3,397.93    | 8.88             | 3,397.93    |              |
|                                       | 10-31-43 | 34,238           |             | 3,047.18    | 8.90             | 3,047.18    |              |
|                                       | 10-31-51 |                  |             | 15,752.57   | 15.46            | 2,399.62    |              |
|                                       |          |                  |             | (277.21)    |                  | (560.12)    |              |
|                                       |          |                  | 187,250G    | 15,485.36   |                  |             | 17,602.00    |
| R-13 - #1 RED OXIDE                   | 10-31-40 | 14,625#          |             | \$ 734.18   | 5.02             | \$ 734.18   |              |
|                                       | 10-31-50 | 23,536           |             | 1,800.50    | 7.65             | 151.70      |              |
|                                       |          |                  | 38,161#     | 2,534.68    |                  |             | 885.88       |
| VN-45 - LT. CONGO SORTS               | 10-31-51 |                  |             | None        |                  |             |              |
|                                       | 10-31-51 |                  |             | None        |                  |             |              |
| VN-270 - TERMITE OIL                  | 10-31-40 | 28,138#          |             | \$ 3,458.38 | 12.58            | \$ 3,458.38 |              |
|                                       | 10-31-41 | 20,219           |             | 2,486.94    | 12.30            | 2,486.94    |              |
|                                       | 10-31-50 | 5,945            |             | 1,271.01    | 21.38            | 1,787.68    |              |
|                                       |          |                  | 54,302#     | 7,016.36    |                  |             | 5,046.06     |
| VN-71 - #1 SINGAPORE DAMAR            | 10-31-47 | 1,160#           |             | \$ 508.08   | 43.80            | \$ 508.08   |              |
|                                       | 10-31-48 | 946              |             | 241.70      | 25.55            | 241.70      |              |
|                                       | 10-31-50 | 10,820           |             | 3,507.84    | 32.41            | 1,453.06    |              |
|                                       |          |                  | 12,966#     | 4,257.62    |                  |             | 2,202.84     |

THE GLIDDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                            | Date     | October 31, 1950 |             |           |              | October 31, 1951 |             |           |              |
|----------------------------|----------|------------------|-------------|-----------|--------------|------------------|-------------|-----------|--------------|
|                            |          | Units            | Total Units | Unit Cost | Amount       | Units            | Total Units | Unit Cost | Amount       |
| PAINT DIVISION             |          |                  |             |           |              |                  |             |           |              |
| 63) LACTOL SPIRITS         | 10-31-40 | 10,776G          |             | 11.60     | \$ 1,250.02  | 10,776G          |             | 11.60     | \$ 1,250.02  |
|                            | 10-31-41 | 1,060            |             | 11.44     | 121.26       | 1,060            |             | 11.44     | 121.26       |
|                            | 10-31-45 | 27               |             | 12.47     | 3.37         | 27               |             | 12.468    | 3.37         |
|                            | 10-31-50 | 14,121           | 26,287G     | 17.80     | 2,567.47     | 9,729            | 21,593G     | 17.80     | 1,731.76     |
|                            |          |                  |             |           | \$ 3,942.12  |                  |             |           | \$ 3,106.41  |
| - VALCO SOLVENT            | 10-31-40 | 12,205G          |             | 6.79      | \$ 828.72    | 12,205G          |             | 6.79      | \$ 828.72    |
|                            | 10-31-43 | 2,710            |             | 9.97      | 270.19       | 2,710            |             | 9.97      | 270.19       |
|                            | 10-31-45 | 5,058            |             | 10.09     | 510.21       | 2,660            |             | 10.09     | 268.32       |
|                            | 10-31-48 | 6,876            |             | 18.06     | 1,242.29     |                  |             |           |              |
|                            | 10-31-50 | 7,997            | 34,816G     | 14.95     | 1,195.55     |                  | 17,575G     |           |              |
|                            |          |                  |             |           | \$ 3,908.96  |                  |             |           | 1,367.23     |
| 43 - HEAVY NAPHTHA         | 10-31-40 | 14,747G          |             | 8.12      | \$ 9,317.46  | 14,747G          |             | 8.12      | \$ 9,317.46  |
|                            | 10-31-41 | 38,265           |             | 8.88      | 3,397.93     | 38,265           |             | 8.88      | 3,397.93     |
|                            | 10-31-43 | 34,238           |             | 8.90      | 3,047.18     | 34,238           |             | 8.90      | 3,047.18     |
|                            | 10-31-51 |                  |             |           | \$ 15,762.57 | 15,521.5         |             | 15.46     | \$ 2,397.62  |
|                            |          |                  |             |           | (277.21)     |                  |             |           | \$ 10,722.19 |
|                            |          |                  |             |           | \$ 15,485.36 |                  | 202,771.5   |           | \$ (560.19)  |
|                            |          |                  | 187,250G    |           |              |                  |             |           | 17,602.00    |
| R-18 - #3 RED OXIDE        | 10-31-40 | 14,625#          |             | 5.02      | \$ 734.18    | 14,625#          |             | 5.02      | \$ 734.18    |
|                            | 10-31-50 | 23,536           | 38,161#     | 7.65      | 1,800.90     | 1,983            | 16,603#     | 7.65      | 154.70       |
|                            |          |                  |             |           | \$ 2,535.08  |                  |             |           | \$ 865.03    |
| VA-45 - LT. CONGO SORTS    | 10-31-51 |                  |             | None      |              |                  |             |           |              |
| VA-270 - TERNATE OUM       | 10-31-51 |                  |             | None      |              |                  |             |           |              |
| VA-44 - CONGO SORTS        | 10-31-40 | 28,138#          |             | 11.58     | \$ 3,258.38  | 28,138#          |             | 11.58     | \$ 3,258.38  |
|                            | 10-31-41 | 20,219           |             | 12.30     | 2,486.94     | 14,534           |             | 12.30     | 1,787.68     |
|                            | 10-31-50 | 5,945            | 54,302#     | 21.38     | 1,277.04     |                  | 12,672#     |           |              |
|                            |          |                  |             |           | \$ 7,012.36  |                  |             |           | \$ 5,046.06  |
| VA-71 - #1 SINGAPORE DANAR | 10-31-47 | 1,160#           |             | 43.80     | \$ 508.08    | 1,160#           |             | 43.80     | \$ 508.08    |
|                            | 10-31-48 | 946              |             | 25.55     | 241.70       | 946              |             | 25.55     | 241.70       |
|                            | 10-31-50 | 10,820           | 12,926#     | 32.41     | 3,507.84     | 1,482            | 6,588#      | 32.41     | 1,451.06     |
|                            |          |                  |             |           | \$ 4,257.62  |                  |             |           | \$ 2,202.84  |

Costs not expended

COMPARISON OF ITEMS COSTED ON LAST IN, FIRST-OUT BASIS

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THE OILDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF TIME COSTED ON LAST-IN, FIRST-OUT BASIS

| Q-5<br>O-5                          | Q-27 | Q-11 | Q-42 | Q-122 | Q-144 | Q-265 | Q-9      | October 31, 1950 |             |           |             | October 31, 1951 |          |             |           |             |              |
|-------------------------------------|------|------|------|-------|-------|-------|----------|------------------|-------------|-----------|-------------|------------------|----------|-------------|-----------|-------------|--------------|
|                                     |      |      |      |       |       |       |          | Units            | Total Units | Unit Cost | Amount      | Total Amount     | Units    | Total Units | Unit Cost | Amount      | Total Amount |
| SAFETY-PALM DIVISION<br>(Continued) |      |      |      |       |       |       |          |                  |             |           |             |                  |          |             |           |             |              |
| O-5 - SOYA BEAN OIL                 |      |      |      |       |       |       |          | 10-31-40         | 6,730       | 40.01     | \$ 2,692.67 | \$ 24,422.67     | 10-31-40 | 6,730       | 40.01     | \$ 2,692.67 | \$ 24,422.67 |
|                                     |      |      |      |       |       |       | 10-31-43 | 1,132            | 92.87       | 1,051.29  | 10-31-43    |                  | 1,132    | 92.87       | 1,051.29  |             |              |
|                                     |      |      |      |       |       |       | 10-31-46 | 22,235           | 137.53      | 30,590.91 | 10-31-46    |                  | 22,235   | 137.53      | 30,590.91 |             |              |
|                                     |      |      |      |       |       |       | 10-31-47 | 1,620.5          | 141.16      | 229.82    | 10-31-47    |                  | 1,620.5  | 141.16      | 229.82    |             |              |
|                                     |      |      |      |       |       |       | 10-31-50 | 22,772           | 121.50      | 2,757.98  | 10-31-50    |                  | 22,772   | 121.50      | 2,757.98  |             |              |
|                                     |      |      |      |       |       |       |          | 44,639.500       |             |           | \$ 2,422.67 | 30,254.0         |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-40         | 3930        | 67.91     | \$ 267.19   | \$ 1,556.32      | 10-31-40 | 3930        | 67.91     | \$ 267.19   | \$ 1,556.32  |
|                                     |      |      |      |       |       |       | 10-31-43 | 1,032            | 122.82      | 1,244.27  | 10-31-43    |                  | 1,032    | 122.82      | 1,244.27  |             |              |
|                                     |      |      |      |       |       |       | 10-31-45 | 37               | 121.24      | 4,444.86  | 10-31-45    |                  | 37       | 121.24      | 4,444.86  |             |              |
|                                     |      |      |      |       |       |       |          | 1,443.0          |             |           | 1,556.32    | 7650             |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | None             |             |           |             |                  |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-40         | 2,923       | 53.24     | \$ 1,556.21 | \$ 5,500.15      | 10-31-40 | 2,923       | 53.24     | \$ 1,556.21 | \$ 5,500.15  |
|                                     |      |      |      |       |       |       | 10-31-43 | 2,117.75         | 73.31       | 1,553.16  | 10-31-43    |                  | 2,117.75 | 73.31       | 1,553.16  |             |              |
|                                     |      |      |      |       |       |       | 10-31-45 | 1,064            | 113.99      | 1,213.39  | 10-31-45    |                  | 1,064    | 113.99      | 1,213.39  |             |              |
|                                     |      |      |      |       |       |       | 10-31-47 | 1,062.35         | 108.28      | 1,151.65  | 10-31-47    |                  | 1,062.35 | 108.28      | 1,151.65  |             |              |
|                                     |      |      |      |       |       |       | 10-31-49 | 269.56           | 111.43      | 300.26    | 10-31-49    |                  | 269.56   | 111.43      | 300.26    |             |              |
|                                     |      |      |      |       |       |       | 10-31-50 | 336.59           | 110.93      | 372.28    | 10-31-50    |                  | 336.59   | 110.93      | 372.28    |             |              |
|                                     |      |      |      |       |       |       |          | 7,205.250        |             |           | 5,500.15    | 4,598.50         |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-40         | 1,853       | 71.44     | \$ 1,323.78 | \$ 4,598.15      | 10-31-40 | 1,853       | 71.44     | \$ 1,323.78 | \$ 4,598.15  |
|                                     |      |      |      |       |       |       | 10-31-43 | 501              | 240.24      | 1,205.79  | 10-31-43    |                  | 501      | 240.24      | 1,205.79  |             |              |
|                                     |      |      |      |       |       |       | 10-31-45 | 1,328            | 148.99      | 1,978.59  | 10-31-45    |                  | 1,328    | 148.99      | 1,978.59  |             |              |
|                                     |      |      |      |       |       |       | 10-31-50 |                  |             |           | 10-31-50    |                  |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 3,750            |             |           | 4,598.15    | 4,211            |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-46         | 750         | 118.48    | \$ 88.86    | \$ 2,277.56      | 10-31-46 | 750         | 118.48    | \$ 88.86    | \$ 2,277.56  |
|                                     |      |      |      |       |       |       | 10-31-48 | 111              | 194.00      | 213.54    | 10-31-48    |                  | 111      | 194.00      | 213.54    |             |              |
|                                     |      |      |      |       |       |       | 10-31-49 | 586.50           | 149.25      | 875.35    | 10-31-49    |                  | 586.50   | 149.25      | 875.35    |             |              |
|                                     |      |      |      |       |       |       | 10-31-50 | 670.50           | 155.08      | 1,039.81  | 10-31-50    |                  | 670.50   | 155.08      | 1,039.81  |             |              |
|                                     |      |      |      |       |       |       |          | 1,473.0          |             |           | 2,277.56    | 1,224.0          |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-40         | 1,545.750   | 66.31     | \$ 1,024.99 | \$ 1,905.23      | 10-31-40 | 1,545.750   | 66.31     | \$ 1,024.99 | \$ 1,905.23  |
|                                     |      |      |      |       |       |       | 10-31-50 | 601.50           | 146.34      | 880.24    | 10-31-50    |                  | 601.50   | 146.34      | 880.24    |             |              |
|                                     |      |      |      |       |       |       | 10-31-51 |                  |             |           | 10-31-51    |                  |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 2,147.250        |             |           | 1,905.23    | 2,287.0          |          |             |           |             |              |
|                                     |      |      |      |       |       |       |          | 10-31-40         | 1,9290      | 69.61     | \$ 1,342.78 | \$ 15,502.30     | 10-31-40 | 1,9290      | 69.61     | \$ 1,342.78 | \$ 15,502.30 |
|                                     |      |      |      |       |       |       | 10-31-41 | 4,316            | 69.62       | 3,004.80  | 10-31-41    |                  | 4,316    | 69.62       | 3,004.80  |             |              |
|                                     |      |      |      |       |       |       | 10-31-50 | 8,423            | 132.59      | 11,154.80 | 10-31-50    |                  | 8,423    | 132.59      | 11,154.80 |             |              |
|                                     |      |      |      |       |       |       |          | 14,658.0         |             |           | 15,502.30   | 8,186.0          |          |             |           |             |              |

FEDERAL INCOME TAX SCHEDULE

THE GLIDDEN COMPANY - CLEVELAND, OHIO

For the fiscal years ended October 31, 1950 and 1951

COMPARISON OF ITEMS COSTED ON LAST-IN, FIRST-OUT BASIS

|                                                                                               |          |          | October 31, 1950 |           |             |              |           |             |           |  |
|-----------------------------------------------------------------------------------------------|----------|----------|------------------|-----------|-------------|--------------|-----------|-------------|-----------|--|
|                                                                                               | Date     | Units    | Total Units      | Unit Cost | Amount      | Total Amount | Units     | Total Units |           |  |
| <u>RAW MATERIAL - PAINT DIVISION</u>                                                          |          |          |                  |           |             |              |           |             |           |  |
| (Continued)                                                                                   |          |          |                  |           |             |              |           |             |           |  |
| O-1143 - C. W. OIL                                                                            | 10-31-40 | 62G      |                  | 103.23    | \$ 64.00    |              | 62G       |             |           |  |
| FATTY ACIDS                                                                                   | 10-31-49 | 104      |                  | 268.80    | 279.55      |              | 104       |             |           |  |
|                                                                                               | 10-31-50 | 54       |                  | 307.20    | 165.89      |              | 54        |             |           |  |
|                                                                                               | 10-31-51 |          | 220G             |           |             | \$ 509.44    | 93        |             | 313G      |  |
| O-177 - OPTICICA                                                                              | 10-31-51 |          |                  | None      |             |              | 40,582.5G |             | 40,582.5G |  |
| O-1851 - L. O. FATTY ACIDS                                                                    | 10-31-40 | 2,089G   |                  | 38.48     | \$ 803.85   |              | 2,089G    |             |           |  |
|                                                                                               | 10-31-43 | 56       |                  | 138.33    | 77.47       |              | 56        |             |           |  |
|                                                                                               | 10-31-44 | 7.7      |                  | 267.4054  | 12.88       |              | 7.7       |             |           |  |
|                                                                                               | 10-31-45 | 775.55   |                  | 168.7638  | 1,308.85    |              | 775.55    |             |           |  |
|                                                                                               | 10-31-50 | 1,702.25 | 4,630.50G        | 196.33    | 3,342.03    | 5,545.08     | 1,594.25  |             | 4,522.50  |  |
| O-261 - OPTICICA OIL QUICK DRYING                                                             | 10-31-40 | 10G      |                  | 146.70    | \$ 14.67    |              | 10G       |             |           |  |
|                                                                                               | 10-31-44 | 114      |                  | 176.04    | 200.68      |              | 24        |             |           |  |
|                                                                                               | 10-31-48 | 77       |                  | 188.15    | 144.88      |              |           |             |           |  |
|                                                                                               | 10-31-49 | 24G      |                  | 159.01    | 333.92      |              |           |             |           |  |
|                                                                                               | 10-31-50 | 6,116    | 6,527G           | 154.55    | 9,452.28    | 10,146.43    |           |             | 34G       |  |
| O-2731 - DEE. CASTOR                                                                          | 10-31-40 | 5,404G   |                  | 95.16     | \$ 5,142.45 |              | 2,789G    |             |           |  |
|                                                                                               | 10-31-41 | 217.5    |                  | 242.326   | 527.72      |              |           |             |           |  |
|                                                                                               | 10-31-49 | 5,747.5  |                  | 171.66    | 9,866.16    |              |           |             |           |  |
|                                                                                               | 10-31-50 | 5,822    | 17,251G          | 185.36    | 10,991.11   | 26,527.44    |           |             | 2,789G    |  |
| TOTAL OF VARIOUS ITEMS OF RAW MATERIAL USED IN PAINT DIVISIONS AS SHOWN IN PRECEDING SCHEDULE |          |          |                  |           |             | \$495,759.24 |           |             |           |  |