

EXHIBIT 1

GRADE SPECIFICATIONS

COST AND SELLING PRICES AS OF MARCH 31, 1942

TRADE NAME:
 CATEGORY: Interior Flat White
 COLOR: White
 NUMBER: 3993
 QUALITY: Second

PIGMENT:	LB.	YIELD IN GALS.	UNIT COST	TOTAL COST
Lithopone	256	7.14	.0430	11.008
Magnesium Silicate	48	2.02	.0095	.456

VEHICLE:	LB.	YIELD IN GALS.	UNIT COST	TOTAL COST
43 Var	14.8	2	1.24	2.48
Bodied Fish	28	3.5	.8160	2.856
Gloss Oil	41.2	5.5	.4110	2.2605
Mineral Spirits	78	12	.1239	1.4868
2109 Dryer	3.5	.5	.84	4.20
CALCULATED YIELD	469.50	32.66		24.7473
MANUFACTURING LOSS 2-1/2%		.81		
ACTUAL YIELD		31.85		

COST ANALYSIS:

Material Cost Per Gallon or Pound	.78
Direct Labor Cost Per Gallon, or Pound	.04
Factory Overhead Per Gallon, or Pound	.07
Bulk Cost Per Gallon, or Pound	.89
Complete Package Cost Per Gallon, or Pound	.18

Factory Cost in Package Per Gallon, or Pound .3 1.07

PRICES

Show the highest net unit price which was charged or which would have been charged in March 1942, to each of the following types of buyers or transferees:

(A) To a Company owned or controlled outlet	\$ 1.49
(B) To an Independent Wholesaler	
(C) By Company owned or controlled outlet to Retail Customer	2.10
(D) To an Independent Retailer (Dealer)	1.49
(E) To Other (Specify) Painters & Maintenance	1.90