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PLAINTIFF'S EXHIBIT

DC-62

MINUTES OF: The regular annual meeting of the shareholders of SMITH & KANZLER COMPANY, a New Jersey corporation, held at the offices of said Company, 5750 West Roosevelt Road, in the City of Chicago, in the County of Cook and State of Illinois, on the 15th day of March, A. D. 1966, at 8:40 in the forenoon of said day, pursuant to notice.

The meeting was called to order by Mr. George E. Victor, who acted as Chairman of the meeting. Mr. Wayne D. Neathery, Secretary of the corporation, acted as Secretary of the meeting and recorded the proceedings.

The Chairman announced that the Secretary had made, at least ten days before the meeting, a complete list of the shareholders entitled to vote, arranged in alphabetical order, with the post office address, and the number of shares held by each, which list has been at all times, during the usual hours for business, kept at the principal office, open to the examination of any shareholder. The Chairman produced such list, and it was kept there during the entire meeting.

The following shareholder was represented by proxy, such proxy voting the number of shares set opposite his name:

SHAREHOLDER	PROXY	NUMBER OF SHARES
Victor Manufacturing & Gasket Company	George E. Victor	2,000

The Secretary reported that all of the shares of capital stock of this corporation presently issued and outstanding were represented at this meeting by proxy, constituting a quorum; and therefore the meeting was legally constituted for the transaction of any and all business.

The proxy was ordered to be filed with the Secretary.

The Secretary presented and read the notice of the meeting, together with proof that notice had been given as required by law and the by-laws of the corporation. A copy of such notice and the proof of the mailing of such notice were ordered to be inserted in the minute book of the corporation immediately preceding the minutes of this meeting.

The Chairman announced that the first order of business was the election of three Directors and called attention to the requirement of Section 1 of Article III of the by-laws which states that "Each Director shall, at the time of his election and while he holds the office of Director, be a holder of stock of this corporation or of a corporation holding twenty-five per centum or more of the total stock of this corporation." Thereupon the following persons were nominated for Directors of the corporation, to serve until the next annual meeting of shareholders or until their respective successors are elected and shall have qualified:

George E. Victor
Orrin W. Clifton
Wayne D. Neathery

C O P Y

No further nominations having been made, the nominations were closed and the vote taken. The vote having been taken and counted, the Chairman announced that the foregoing nominees had been elected Directors of the corporation by unanimous vote.

The Treasurer reported that sales of the corporation for the fifty-two weeks ended January 2, 1966, amounted to $1,944,202. During that period, the corporation incurred a net loss of $194,915. On January 2, 1966, the corporation owed to the Fidelity Union Trust Company of Newark, New Jersey, $1,000,000. Subsequent to that date, the corporation borrowed from Victor Manufacturing & Gasket Company $1,050,000 and repaid the Fidelity Union Trust Company. The borrowing from Victor Manufacturing & Gasket Company was made pursuant to authority granted by the Board of Directors at its meeting on March 16, 1965.

Upon consideration of the report of the Treasurer, and upon motion duly made, seconded, and unanimously approved, it was

> RESOLVED that the report of the Treasurer, submitted and read to the meeting by him, be received and approved.

The Chairman called attention to Section 5 of Article III of the by-laws which provides, in part, that "The first meeting of each newly elected Board shall be held at such time and place, either within or without the State of New Jersey as shall be fixed by the vote of the stockholders entitled to vote at the annual meeting."

After discussion, upon motion duly made, seconded, and unanimously approved, it was

> RESOLVED that the first meeting of the newly elected Board of Directors shall be held at 5750 West Roosevelt Road, Chicago, Illinois, immediately following this meeting.

There being no further business to come before the meeting, on motion duly made, seconded and carried, the meeting adjourned.

Secretary

APPROVED:

Chairman