MINUTES OF MEETING
OF THE EXECUTIVE COMMITTEE
OF THE GLIDDEN COMPANY

Minutes of meeting of the Executive Committee of The Glidden Company held at the office of the Company, 1396 Union Commerce Building, Cleveland, Ohio on Tuesday, May29, 1956 at 2:00 P.M.

The following members of the Committee were present:

Dwight P. Joyce
Paul E. Sprague
E. W. Henry
Robert D. Horner
Harvey L. Slaughter

Messrs. John P. Reth and Alexander B. Duncan were not present at the meeting.

Messrs. H. E. Cooper, Vice President, and R. L. Lochner of the Company's advertising agency, Meldrum & Fewsmith, and Messrs. P. W. Reidhardt, Paint Division General Manager of Trade Sales, F. E. Turney, Paint Division Advertising Manager, and W. D. Kissell, Jr., Paint Division Sales Promotion Manager, were present during consideration of the Paint Division's 1957 advertising budget.

Mr. Paul E. Sprague was absent from the meeting during consideration of the resolution submitted by the Secretary on foreign trade mark licenses.

Mr. Dwight P. Joyce, Chairman, presided and Mr. Robert D. Horner, Secretary, recorded the minutes.

The Secretary presented and the Committee, upon motion duly made and seconded, unanimously adopted the following resolution authorizing the Foreign Trade Mark Committee to approve agreements licensing the use of Company trade marks in foreign countries to parties with whom either the Company or Glidden International, C. A. had entered into technological

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assistance contracts.

RESOLVED, that all foreign licenses and agreements involving the use of this Company's trade marks, trade names, and label designs outside of the United States by parties with whom this Company and/or its wholly-owned subsidiary, Glidden International, C. A. has entered into foreign technological assistance contracts shall be approved by the Foreign Trade Mark Committee prior to execution, and

FURTHER RESOLVED, that, provided the execution of such foreign technological assistance contracts by Glidden International, C. A. has been approved by this Company, no further approval of any such foreign licenses or agreements by the Board of Directors of this Company or by this Executive Committee shall be required, except where any such foreign license or agreement shall extend beyond the term of the technological assistance contract under which it has been granted or where such a license or agreement shall, in the opinion of the Foreign Trade Mark Committee, involve a question of basic foreign trade mark policy.

Mr. Paul R. Heidhardt presented the following Paint Division advertising budget for the 1957 fiscal year

Trade Sales National	$1,102,000
Other National	250,000
Local	1,745,000
	$3,097,000

Comparisons were made between the foregoing budget and the 1956 budget which totaled $2,871,413. Total advertising expenditures under the current budget projected through August 31, 1956 were estimated by Mr. Heidhardt to be $2,752,537.

The Chairman asked that added emphasis be given house paint promotion in Fall and Spring advertising for the purpose of improving the Company's competitive position in this field. Both the Chairman and Mr. Slaughter urged that this advertising graphically portray economic

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advantages afforded the "do-it-yourself" painter by using the Company's premium quality Endurance Imperial house paint. Following discussion of these suggestions and other matters pertaining to advertising policies, the budget presented by Mr. Reinhardt was, upon motion duly made and seconded, unanimously approved.

Mr. Paul E. Sprague, Vice President in charge of the Naval Stores Division, recommended and the Committee, upon motion duly made and seconded, unanimously approved granting Ishihara Sangyo Kaisha, Ltd. licenses under the Company's Japanese patents covering all titanium dioxide manufacturing processes disclosed to it in accordance with the parties' October 14, 1952 technological assistance contract approved by the Directors.

At the request of Mr. Harvey L. Slaughter, Vice President in charge of the Food Division, the Committee unanimously agreed to postpone until July, 1956 consideration of a comprehensive report to be prepared by the Food Division on its deep frying oil promotion program, which report had been originally scheduled for presentation to the Committee in May.

There being no further business to come before the Committee, the meeting was adjourned.

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