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Annual Report

NATIONAL LEAD COMPANY

for Fiscal Year Ending

December 31, 1926



Principal Office:
15 Exchange Place, Jersey City, N. J.

Executive Offices:
111 Broadway, New York City

Stock Holdings in National Lead Company

December 31, 1926

	Number of Holders	Stock Held Common	Stock Held Preferred	Per Cent of Holders	Per Cent of Stock
Individuals owning 1,000 shares or more	19	31,919	18,824	.23	11.27
Individuals owning 500 and less than 1,000 shares	39	14,747	7,845	.48	5.02
Individuals owning more than 100 and less than 500 shares	497	34,636	63,819	6.14	21.87
Individuals owning 100 shares	561	22,000	34,100	6.93	12.46
Individuals owning less than 100 shares	6,564	36,306	89,739	81.09	27.99
Corporations owning stock	138	21,005	16,219	1.71	8.27
Brokerage firms holding stock	277	45,941	13,130	3.42	13.12
Totals	8,095	206,554	243,676	100.00	100.00

Average Holdings Common Stock ..... 74 Shares
Average Holdings Preferred Stock ..... 44 Shares
Average Holdings All Stock ..... 54 Shares

The number of women owning stock is as follows:

	No. Holders	No. Shares	Average Holdings
Common	1,004	45,962	46 Shares
Preferred	3,231	112,177	35 Shares
Total	4,235	158,139	37 Shares

Per Cent of Total Stockholders 52.32%
Per Cent of Outstanding Stock 35.12%

The number of accounts closed and opened during year 1926 were as follows:

Closed 1,746
Opened 1,485

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O. C. Harn

We regret to announce the resignation of O. C. Harn, Advertising Manager, to accept the position of Manager of the Audit Bureau of Circulation, the most important post to which an advertising manager can aspire in the United States. In addition to that honor and opportunity, Mr. Harn was also awarded the Bok Gold Medal by the Harvard School of Business Administration for his efficient work in advertising during 1926—a most exceptional honor.

Mr. Harn came to the National Lead Company in 1905. He originated the Dutch Boy trade-mark and has been in charge of the Advertising Department and the Chairman of the Committee on Sales. His work has been most efficient. He is beloved by everyone in the Company, who rejoice in his good fortune although recognizing the loss the Company sustains.

His assistant, William Knust, who entered the Company's service as a boy of seventeen and is very familiar with the work of the department, has been promoted to the position of Advertising Manager of the Company.

IN MEMORIAM

HUGH J. McBIRNEY, Assistant Manager of the Southern Branch, Chicago, in charge of metals, died on the 29th day of May, 1926, aged seventy-three years. He was a brother of Joseph L. McBirney, Treasurer of the National Lead Company from 1893 to 1902. He was the son of Hugh McBirney, one of the incorporators of the Southern White Lead Works in St. Louis and Chicago, which later became an important constituent part of the National Lead Company. Entering the service of the Company as a boy, Hugh J. McBirney possessed the confidence, respect and love of his associates, and contributed largely in creating good-will of customers towards the Company and its products.