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TITANIUM METAL PLANT TO BE CONSTRUCTED IN NEVADA

The first large scale and self contained plant for titanium metal production will be constructed at Henderson, Nevada, by Titanium Metals Corporation of America, a company owned jointly by the Company and Allegheny Ludlum Steel Corporation. The project, which will increase world production of titanium metal eight-fold, has been announced following the signing of a letter of intent by the General Services Administration, an agency of the United States Government.

Leases have been secured on major components of the $150,000,000 former Basic Magnesium, Inc. plant built by the Government during World War II at Henderson. The Colorado River Commission has allocated an annual power supply of 151,000,000 kilowatt hours generated at nearby Hoover (Boulder) and Davis dams. Terms of the contract with the Government call for an initial production of 3600 tons of titanium metal per year, and operations are expected to reach this level by late 1952. Operations at Henderson will include the production of titanium sponge and the melting of the titanium metal into ingots. The Government has awarded Titanium Metals Corporation a certificate of necessity covering these installations, and has assured the Company proper priorities for obtaining process equipment.

COMMON STOCK SPLIT ON A THREE-FOR-ONE BASIS

Directors of the Company acted recently to split the common stock on a three-for-one basis. This action of the directors will be submitted to stockholders for approval at a special meeting scheduled for October 16.

Common shares outstanding at the present time total 3,386,125. It is planned to reduce the par value of the common shares to $5.00 per share from the present $10.00 and to increase the number of shares of common stock authorized from 5,000,000 to 20,000,000.

COMPANY ACQUIRES ALL CAPITAL STOCK OF CHARLES TAYLOR SONS COMPANY

The Company has announced the acquisition of all the capital stock of Charles Taylor Sons Company, manufacturers of specialized refractory materials. The concern will be operated as a subsidiary under its present management, with head offices and a plant in Cincinnati and another plant in Taylor, Kentucky.

Founded in 1864 to manufacture fire brick, the Charles Taylor Sons Company today produces various high-temperature refractory materials, mainly for the glass and metallurgical industries. Sillimanite, mullite and zircon are the principal materials used for this purpose. Mullite has as its chief component kyanite, which is imported mainly from India. An outstanding achievement of the company has been the production of artificial mullite, suitable for use in highly efficient refractories and helping to eliminate the uncertainties of overseas supplies.

TITANIUM EXHIBIT MOVES TO DETROIT MUSEUM

The Company's titanium exhibit, which has been located in the Rochester Museum of Arts and Sciences since May, is now being shown at the Cranbrook Institute of Science in Bloomfield Hills, Michigan, a suburb of Detroit.

The exhibit's first showing was at the American Museum of Natural History in New York City, where it stayed from September 1950 until May of this year. It also traveled to the MacIntyre Development at Tahawus, New York, where visitors at the annual Sportsman's Show viewed it.

One of the highlights of the showing is an 80-carat titanium gem, along with a collection of cut and polished titanium gems of all colors. A progressively lighted flow sheet carries titanium from the ore to final products, with a follow-up panel showing the uses of titanium dioxide in industry. Various types of titanium ores are displayed and also a panel of titania, sapphire and other prisms, which emphasizes the unusual light dispersion of titania crystals. Titanium metal is also shown in various forms, such as bar, sheet, rod and wire. A cut-away home depicts present and potential uses of titanium.