

(CONFIDENTIAL)
CODE AUTHORITY MEETING

New York, N. Y.

June 11, 1935.

A meeting of the members of the former Code Authority for the Lead Industry was held on Tuesday, June 11, 1935, at 2:00 P.M., in the Board Room of the National Lead Company, 125 Broadway, New York, N. Y.

Members

Clinton E. Crane, Chairman
F. E. Bronnell
F. M. Carter
W. Y. C. Hunt
F. E. Sprague

F. E. Wormser, Secretary

Present

Alternates

W. C. Bescherman
H. M. Brush
D. A. Callahan
F. F. Colcord
F. S. Mulock

The Chairman announced that this was an informal and unofficial meeting of the members of the former Code Authority for the Lead Industry to consider the status of the Code Authority's affairs.

Communications from Deputy Administrator Janssen, dated June 3 and June 7, as attached to these minutes, were read.

The Treasurer was requested to report on the financial status of the Code Authority, as of June 1, and submitted his report, as attached to these minutes.

It was thereupon moved, seconded and unanimously carried that the Treasurer be directed to wind up the financial affairs of the Code Authority, paying obligations owing the Lead Industries Association as advanced for operating expense, and paying the underwriters the credit balances due them respectively on the books of the Code Authority as of June 1.

It was also moved, seconded and carried that the Chairman be authorized to have an independent audit made of the books of the Code Authority, to be paid for from the funds remaining in the Treasury.

It was furthermore moved, seconded and carried that in compliance with the recommendation of Deputy Administrator

Page 3

Janssen of June 7, the Secretary return to each member of industry, respectively, the labor statistics furnished from time to time at the request of the Code Authority.

The meeting thereupon adjourned.

Secretary.

In reply please refer to:
Bureau File No. 100-100000-100.

Mr. W. A. Watson, Secretary,
Office of the Director for the Lead Industry,
New York, N.Y.

Dear Mr. Watson:

Enclosed for you are two sets of statistical data gathered by the Lead Industries Association, from which you can see the type of statistical data that Association has been gathering. I hope that these statistics will serve your purpose, together with the statistical records of the American Bureau of Metal Statistics, which you should also procure on lead. Our statistics and those of the A.B.M.S. will give you a good picture of the lead industry from mine to finished product.

May I call your attention to the fact that the Lead Industries Association's statistics are confidential and for the use of members and Government Departments only?

Very truly yours,
E. M. Richards (Signed)
Assistant Deputy Administrator
Mining Division

THIS DOCUMENT FOR THE LEAD INDUSTRY

April 1, 1935.

Mr. E. M. Richards,
Assistant Deputy Administrator,
Washington, D. C.

Dear Mr. Richards:

Replying to your letter of March 25, I am enclosing a complete set (in duplicate) of the statistics gathered by the Lead Industries Association, from which you can see the type of statistical data that Association has been gathering. I hope that these statistics will serve your purpose, together with the statistical records of the American Bureau of Metal Statistics, which you should also procure on lead. Our statistics and those of the A.B.M.S. will give you a good picture of the lead industry from mine to finished product.

May I call your attention to the fact that the Lead Industries Association's statistics are confidential and for the use of members and Government Departments only?

Sincerely yours,
F. E. Foraker (Signed)
Secretary.

NATIONAL RECOVERY ADMINISTRATION

April 5, 1935.

In reply refer to Basic Materials
Division.

Mr. F. E. Foraker, Secretary,
New York, N.Y.

Dear Mr. Foraker:

In reply to thank you for your letter of April 1, 1935 containing two sets of statistical data gathered by the Lead Industries Association. As you have requested, this information will be treated as confidential.

Very truly yours,
E. M. Richards (Signed)
Assistant Deputy Administrator, Mining Division.

N 2988.01

COPY

NATIONAL RECOVERY ADMINISTRATION
Washington, D. C.

June 3, 1933.

In Reply Please to State
Recovery Division.Mr. F. B. Worsner,
422 Lexington Avenue,
New York, N.Y.

Dear Mr. Worsner:

We give you herein our judgment concerning certain consequences of the Schachter case in regard to code authorities. This reflects our desire to assist code authorities in their present circumstances as far as consistent with the legal limitations imposed by the Schachter case. In our judgment:

1. Code authorities no longer have any official status or official existence. Their past actions taken in good faith under an innocent misconception concerning the validity of the law, leave certain legal questions of relationship and responsibility which must be adjusted. We think you should rely upon guidance of private legal counsel in this connection.
2. No further disbursements of code authority funds should be made except in accordance with advice of counsel.
3. Steps should be taken to work out, with the advice of counsel, an orderly and equitable plan for the liquidation of funds on hand. In the ordinary case, such a plan would presumably involve either submission to and approval by a court of competent jurisdiction, or consent by parties in interest, or both.

You will receive such further advice as seems appropriate from time to time.

Very truly yours,

W. A. JAMES (SIGNED)

Deputy Administrator
Recovery Division.

N 2988.02

COPY

EXECUTIVE SECRETARIAT

Washington, D. C.

June 7, 1933.

Mr. P. E. Voorster,
430 Lexington Avenue,
New York, N.Y.

Dear Mr. Voorster:

If the records of the Cuts Authority for the Lead Industry contain confidential information, that the owners of industry members in accordance with any provision of the Cuts, it is important that the confidential nature of this information should be preserved.

It is, therefore, recommended that the original records, together with any copies or reports in which such information is contained in identifiable form, be promptly sent by express, collect, to the Chief Clerk of the National Recovery Administration, Department of Commerce Building, Washington, D. C. If any special conditions were placed on the information submitted by any industry member, we should be so advised in order that these conditions may be respected.

If there is good reason why the above recommendation cannot be followed, it is suggested as an alternative that all such information be returned directly to the industry members who submitted it or sent to the National Recovery Administration by express, collect, in bulk form, in order that the National Recovery Administration may return it to the various industry members.

Yours very truly,

W. A. JANSSEN (SIGNED)

Deputy Administrator

N 2988.03

ASSETS

Cash

\$2,845.06

LIABILITIES

Due to Lead Industries Association for funds
advanced for certain operating expenses from
January 1 to June 1, 1935.

1,713.37

Cede Authority as Trustee

Credit Balance due underwriters \$1,017.80

Surplus 113.821,131.62

\$2,845.06

STATEMENT OF INCOME AND EXPENSES

Statement of Income and Expense for

Year Ending December 31, 1941

Income:

Subscriptions applicable to the period, collected	\$1,000.00
Overpayment by subscribers	100.00

TOTAL INCOME	\$1,100.00
---------------------	-------------------

Expenditures:

Salaries	9,000.00
Heat and Light	1,000.00
Office Expense Miscellaneous	100.00
Travelling Expenses	500.00
Telephone and Telegraph	500.00
Books and Subscriptions	100.00
Printing	200.00
Mailing	200.00

TOTAL EXPENDITURES	\$12,500.00
---------------------------	--------------------

Surplus from operations	1,100.00
-------------------------	----------