

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 September 3, 1941 at 2 P.M.

Present: Adrian D. Joyce
 R. H. Horsburgh
 R. W. Levenhagen

At a meeting of the Executive Committee held on May 2,
1941 the decision was made to discontinue the hard metal production
at Hammond. The decision also was that should it seem advantageous
later to resume the production of hard metal that could easily be
done because the equipment was to be maintained intact for the
purpose.

Due to the unusual conditions arising from the defense
program the situation has changed since the meeting of May 2, 1941
and correspondence and discussions by Mr. P. E. Sprague with Mr. D. N.
Burruss of the Hammond Branch has resulted in a recommendation that
the manufacture be resumed to such an extent as in the opinion of
Messrs. Sprague and Burruss is warranted by the present situation.

Because of the high prices of antimonial lead, the strong
demand and the limited supply, it is apparent that profitable sales
can be made on the basis of buying virgin metals and making the alloy
therefrom. This is particularly true on defense contracts where
priority supplies of virgin metals are obtainable.

After a thorough discussion it was the opinion of the
Committee that we should proceed to take such business on hard lead
as can be profitably taken under the operating conditions mentioned.

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

