

DIRECTORS' MEETING

New York, N. Y.

February 25, 1932.

A meeting of the Board of Directors was held at the Roosevelt Hotel, New York City, on Thursday, February 25, 1932, at 2:15 P. M.

Present:

Clinton H. Crane,
Chairman
Ernest H. Hothorn
E. A. Behr
R. M. Roosevelt
Ivan Reitler
P. E. Sprague
W. C. Beschorman
J. A. McCarthy

Representing:

St. Joseph Lead Company
American Metal Co. Ltd.
American Smelting & Refining Co.
Eagle-Picher Lead Company
Federated Metals Corporation
Metals Refining Company
National Lead Company
United Metals Selling Co.

F. E. Wormser, Secretary.

President Clinton H. Crane occupied the chair.

The minutes of the previous meeting were approved.

Moved and seconded that the Secretary cast one ballot for the outgoing officers, who, being eligible, offer themselves for reelection.

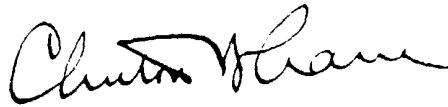
Motion carried.

Moved and seconded that the Directors endorse the action of the Executive Committee on January 28, 1932, in

approving the new standard of lead pipe sizes.

Motion carried.

The meeting was then adjourned.

A handwritten signature in cursive script, appearing to read "Clinton W. Ham".

President.

A handwritten signature in cursive script, appearing to read "J. E. Woremba".

Secretary.