Resolved, That Dividend No. 80 of one and three quarters per cent on the Preferred Stock of this Company be and is hereby declared, payable from Surplus Fund and Profits on December 15, 1911, to Stockholders of record at close of business November 17, 1911, at which time the transfer books for said Preferred Stock shall be closed and remain closed until November 22, 1911.

Resolved, That the President add two additional members to the Committee appointed to make a careful and systematic investigation of Sales methods.

In conformity with this resolution the President appointed Messrs O. H. Greene and W. N. Taylor.

Resolved, that the price of Dry White Lead be fixed at 5¢ with 30 days or less 2% discount, cash in 10 days, and that Contracts be taken for delivery up to July 1, 1912.

On motion the meeting then adjourned.

Charles Davison
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, November 16, 1911, at 11 A.M.

Present: Messrs.	E. C. Carpenter	E. C. Goshorn	Walter Tufts
	E. J. Cornish	W. W. Lawrence	E. F. Wells
	C. E. Field	E. F. Beale	
	G. W. Fodmeyer	R. P. Rowe	

The minutes of meeting held October 19, 1911, were read ~~and~~ and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

Directing that "A Plan for the Reward of Meritorious Service" be sent to each Managing Director and that same be considered at the November meeting of the Board.

Whereas, this Company, by Charles E. Field as agent thereunto duly authorized by this Board, has by instrument dated November 4, 1911, contracted to sell and convey to Edwin F. Getchell, of Chicago, Illinois, or his assignee, for the sum of Three Hundred Thousand Dollars ($300.000.00), the property of this Company known as the Chipman Works being:–

Lots six (6), seven (7), twenty-four (24), twenty-five (25), twenty-six (26) and twenty-seven (27), in Wilder's South Addition to Chicago, a Subdivision of the Northeast Fractional Quarter of Section twenty-one (21), Township thirty-nine (39) North, Range fourteen (14), East of the Third Principal Meridian, in Chicago, Cook County, Illinois;

upon the terms and conditions set forth in said contract of November 4, 1911.

Be it Resolved, That William W. Lawrence, President, and Charles Davison, Secretary of this Company, be and are hereby authorized, empowered and directed to execute, acknowledge and deliver, or cause to be delivered, on behalf of this Company, the deed necessary to effecuate said sale and conveyance in accordance with the terms and conditions of said contract of November 4, 1911.

Whereas it has been and now is the custom of this Company to authorize John T. Lewis & Brothers Company, of Philadelphia, and National Lead & Oil Company of Pennsylvania, of Pittsburgh, to make entry for and receive the drawback due on merchandise manufactured from imported materials which is from time to time exported by this Company through the Ports of Philadelphia and Baltimore respectively, and

Whereas such authorization has been made by appropriate endorsement on the bills of lading covering such merchandise, executed on behalf of this Company by its Treasurer or Assistant Treasurer; be it

Resolved, that M. P. Cole, as Treasurer, F. A. Artmeyer, as Assistant Treasurer, and F. B. Frothingham, as Acting Assistant Treasurer, of this Company, or either of them, be and hereby are formally authorized and empowered to execute such endorsements for the purpose above mentioned on behalf of this Company, and that all such endorsements heretofore made on this Company's behalf by its Treasurer or Assistant Treasurer be and are hereby approved, ratifi