

AS OF DECEMBER 31, 1938

PNYC00007C06

N11199

INTERNATIONAL SMELTING AND REFINING COMPANY

Corporate Name - International Smelting and Refining Company
(Charter issued in name of International
Smelting Company, title changed as of
December 31, 1934.)

Date Incorporated - May 12, 1914.

Under Laws of State of - Montana.

Charter - 40 years (Expiring May 12, 1954).

<u>Capital Stock</u>	<u>Shares</u>	<u>Par Value</u>	<u>Amount</u>
Authorized	200,000	\$75.00	\$15,000,000.00
Issued	163,500	75.00	12,262,500.00
	Held in Treasury - None.		

Debentures - 15 year - 6% - due December 15, 1949.
Authorized - \$10,000,000.00.
Issued - 8,000,000.00*
*(Held by Anaconda Copper Mining Company).

Transfer Agent - Company.

Registrar - None

Stock Listing - None

Annual Meeting - First Monday in May at
Hennessy Building, Butte, Montana.

Monthly Meeting - Fourth Tuesday of each month at
25 Broadway, New York, N. Y.

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INTERNATIONAL SMELTING AND REFINING COMPANY

Officers -

President	Cornelius F. Kelley
Vice-President	Frederick Laist
Secretary and Treasurer	E. O. Sowerwine
Assistant Secretary	D. M. Kelly
Assistant Secretary	F. E. Stolte
Assistant Secretary and Assistant Treasurer	W. H. Grahl
Resident Agent (Nevada)	H. U. Castle, First National Bldg., Elko, Nevada.

Directors -

Robert E. Dwyer
D. B. Hennessy
J. R. Hobbins
Cornelius F. Kelley
Frederick Laist
E. O. Sowerwine
William Wraith

(Expiration of term - May, 1940.)

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INTERNATIONAL SMELTING AND REFINING COMPANY

Managers -

Copper Refinery	Perth Amboy, N. J.	L. W. Kemp
Lead Refinery	East Chicago, Ind.	O. E. Johnson
Copper Smelter	Inspiration, Ariz.	T. H. O'Brien
Tooele Copper & Lead Smelters	Salt Lake, Utah	J. O. Elton
Mid-West District	Chicago, Ill. 20 No. Wacker Drive	F. O. Case

Offices -

Corporate Office - Hennesey Building, Butte, Montana

Executive Office - 25 Broadway, New York, N. Y.

Business Offices - East Chicago, Indiana

Salt Lake City, Utah

Inspiration, Arizona

Perth Amboy, New Jersey

Chicago, Illinois

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INTERNATIONAL SMELTING AND REFINING COMPANY

Location of Properties -

Perth Amboy (Middlesex County) New Jersey

Refinery Department
Secondary Metals Department
Electro-Sheet Department

East Chicago (Lake County) Indiana

Lead Refinery Department
Zinc Oxide Department
White Lead Department

Akron (Summit County) Ohio

Zinc Oxide Department

Tecoma (Tooele County) Utah

Smelters Department

Inspiration (Gila County) Miami, Arizona

Smelters Department

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INTERNATIONAL SMELTING AND REFINING COMPANY

States in which authorized
by license to do business -

Arizona
Colorado
Indiana
Montana
Nevada
New Jersey
Ohio
Utah

as of May 19, 1939.

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INTERNATIONAL SMELTING AND REFINING COMPANY

The Anaconda Copper Mining Company on May 26, 1914 acquired for 329,274 shares of \$25.00 par value common stock, and cash payments of \$83,066.00 to other stock holders, and \$9,059,867.68 for other properties, assets and good will, 100,000 shares of the International Smelting and Refining Company stock.

The properties of the International Smelting and Refining Company acquired by the Anaconda Copper Mining Company consisted of:

Lead Smelter - Tooele, Utah
Copper Smelter - Tooele, Utah
Copper Smelter - Miami, Arizona (In process of construction)
Tooele Valley Railroad
International Lead Refining Company
Lead Refinery - East Chicago, Indiana
Havlen Copper Works
Copper Refinery - Perth Amboy, N. J.

The International Smelting Company was incorporated under the laws of the State of Montana on May 15, 1914. On May 27, 1914, 100,000 shares of stock of \$100.00 par value was authorized and 90,000 shares (representing outstanding stocks) was issued to Anaconda Copper Mining Company for the properties, business and assets of the:

Lead Smelter - Tooele, Utah
Copper Smelter - Tooele, Utah
Copper Smelter - Miami, Arizona

The remaining properties of the Anaconda acquisition were set up as separate companies:

Tooele Valley Railroad
International Lead Refining Company
Havlen Copper Works

The Anaconda Copper Mining Company on November 30, 1915 received 25,000 shares of \$100.00 par value stock of International Smelting Company in exchange for advances.

The charter of the International Smelting Company was amended on December 21, 1924 to read International Smelting and Refining Company and the par value of the stock was changed from \$100.00 to \$75.00, and 20,000 additional shares were authorized.

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INTERNATIONAL SMELTING AND REFINING COMPANY

On December 31, 1934 the International Smelting and Refining Company acquired from the Anaconda Copper Mining Company 20,000 shares Preferred \$85.00 per value, and 40,000 shares Common \$85.00 per value of Barrick Copper Works stock, in exchange for \$6,000,000.00 15 year 6% Debenture bonds and \$7,600 shares of International Smelting and Refining Company stock \$75.00 per value; and 7,500 shares of International Lead Refining Company stock \$100.00 per value, in exchange for \$3,000,000.00 15 year 6% Debenture bonds and 3,400 shares of International Smelting and Refining Company stock, \$75.00 per value.

The Barrick Copper Works and the International Lead Refining Company were dissolved December 31, 1934.

Reorganized December 31, 1934 -
2,000 shares authorized \$1.00 per - \$2,000.00.
1,000 shares authorized \$1.00 per - \$1,000.00.

On October 1, 1936 the International Smelting and Refining Company acquired from the Anaconda Copper Mining Company 15,650 shares of Anaconda Lead Products Company stock in exchange for 15,500 shares \$75.00 per value of International Smelting and Refining Company stock.

The Anaconda Lead Products Company was dissolved October 31, 1936.

The Properties of the International Smelting and Refining Company after corporate changes, now consisted of -

Smelting Department
(Lead Smelter - Tooele, Utah
(Copper Smelter - Tooele, Utah
(Copper Smelter - Miami, Arizona

Refining Department
(Copper Refinery - Perth Amboy, N. J.
(Lead Refinery - East Chicago, Ind.

Zinc Oxide Department
(Zinc Oxide Plant - East Chicago, Ind.
(Zinc Oxide Plant - Akron, Ohio

White Lead Department (White Lead Plant - East Chicago, Ind.

Plants Operated - Smelting Department

Sulphide Concentrator at Tooele, Utah, for concentrating Zinc - Lead Ores. Operations started in November, 1934.

Concentrator at Rico, Colorado, for concentrating Lead - Zinc Ores. Operations started in November, 1935.

Oxide Concentrator at Tooele, Utah, for concentrating Lead Ores. Operations started June, 1939.

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INTERNATIONAL SMELTING AND REFINING COMPANY

Capital Stock -

		<u>Shares</u>	<u>Par Value</u>	<u>Amount</u>
May 26, 1914	Authorized	150,000	\$100.00	\$15,000,000.00
	Issued	95,000*	100.00	9,500,000.00
Nov. 30, 1915	Authorized	150,000	100.00	15,000,000.00
	Issued	120,000*	100.00	12,000,000.00
Dec. 21, 1934	Authorized	200,000	75.00	15,000,000.00
	Issued	150,000*	75.00	11,250,000.00
Oct. 1, 1936	Authorized	200,000	75.00	15,000,000.00
	Issued	123,500*	75.00	12,262,500.00

*Held by Anaconda Copper Mining Company

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Debenture Bonds - 15 year 6% due December 15, 1949.

Dec. 21, 1934	Authorized	\$10,000,000.00
	Issued	8,000,000.00**

**Held by Anaconda Copper Mining Company

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Anaconda Copper Mining Company's investment in the
International Smelting and Refining Company:

<u>Acquired</u>	<u>For</u>	<u>Debentures</u>	<u>Shares</u>	<u>Amount</u>
May 26, 1914	(Original)		120,000	\$12,000,000.00
Dec. 21, 1934	(Barrick Copper Mts.)	\$4,000,000.00	27,600	2,070,000.00
Dec. 21, 1934	(Int. Lead Ref. Co.)	2,000,000.00	2,400	180,000.00
Oct. 1, 1936	(Ana. Lead Prod. Co.)		15,500	1,012,500.00
		\$6,000,000.00	123,500	\$15,262,500.00
Total Investment				\$25,262,500.00

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