

Philadelphia, Pa.
June 17, 1946

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. F. Reeves, Vice President and Treasurer
A. M. Wilson, Vice President
M. H. Merritt, Secretary

The meeting was called to order by Mr. J. W. Gardiner who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of June 10 were read and approved.

Mr. Reeves submitted the following comparative figures for the month of May 1945 and 1946 and for the first five months of 1945 and 1946 including estimated taxes but without including New York overhead:

May 1945 - Profit	\$16,344.22	First 5 months 1945 - Profit	\$44,466.84
May 1946 - Loss	597.64	First 5 months 1946 - Profit	\$30,220.81

General business conditions were discussed.

There being no further business, upon motion the meeting adjourned.


Morris H. Merritt, Secretary