

Cleveland, Ohio

January 22, 1960

To: All Directors

MATTERS ON WHICH DIRECTORS AND/OR EXECUTIVE
COMMITTEE ACTION HAS BEEN TAKEN AND ON WHICH
OTHER ACTION IS PENDING

PAINT DIVISION

1. Sadolin & Holmblad, Ltd. (Denmark) (18) -- Further negotiations with respect to the Technological Service and Trademark Agreements approved by our Directors July 29, 1958, are still awaiting Mr. Knud Christensen's visit to this country.

CHEMICALS-PIGMENTS-METALS DIVISION

1. Scranton Plant (19) -- As authorized by our Executive Committee Sept. 14, 1959, the Scranton real estate, machinery and equipment were sold at public auction on December 15. The sale grossed \$51,391 - comprised of \$35,000 for the real estate and \$16,391 for the machinery and equipment.
2. Travancore Minerals Limited (India) (8) -- We have not yet received executed copies of the five-year ilmenite requirements contract approved by our Directors May 26, 1959. Travancore's delay in signing this contract does not, however, prejudice arrangements already made by our C-P-M Division to procure ilmenite from Travancore.

FOOD DIVISION

1. Norwalk Plant (31) -- There has been no activity regarding the proposed sale of this property, as authorized by the Executive Committee February 18, 1959, at either its appraised value of \$181,850 or at any price. We are now renting 10,480 square feet of the plant on a short-term basis at a monthly rental of \$337.
2. Proposed Acquisition of Property in Louisville (17) -- Negotiations for acquisition of additional land in Louisville for expansion of the Food Division's vegetable oil refinery, as authorized by the Executive Committee October 13, 1959, are progressing as expected.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (12) -- Negotiations with the Chicago & Northwestern Railroad to acquire approximately 200,000 square feet of land adjacent to our Elston Avenue plant will be initiated by Mr. Dutton early next week. If successful, a proposal for the purchase of this property will be prepared for submission by Mr. Slaughter to the Directors.

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4. Red V Coconut Products (7) -- The proposed agreement covering arrangements considered by our Directors on June 23, 1959, whereby Durkee will purchase a portion of its annual requirements of flake and other coconut cuts from General Foods, is being evaluated by our Food Division and our Legal Department is concurrently preparing a counter-proposal for submission to General Foods. If a mutually satisfactory agreement can be negotiated, it will be submitted to Red V, who have previously indicated their receptiveness to the type of arrangement Mr. Slaughter has in mind, prior to submission to the Directors for final approval.



R. D. HORNER

RDH:McG

(The figure in parentheses is number of consecutive months item has been pending)

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