

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

OF PITTSBURGH CORNING CORPORATION

HELD IN NEW YORK CITY, DECEMBER 1, 1971

The regular meeting of the Board of Directors of Pittsburgh Corning Corporation was held at the appointed time and place.

Members attending: James H. Bierer, Presiding
Robinson P. Barker
William C. Decker
David G. Hill
Amory Houghton
Amory Houghton, Jr.
Felix T. Hughes

Mr. Bierer reported to the Board the actions taken to reduce costs and the rethinking of the Corporate plans for growth.

- Contact has been made with Corning Glass and PPG Industries personnel to discuss with them the Pittsburgh Corning Corporation situation and to seek ways and means to solve some of Pittsburgh Corning's problems.

PLAINTIFF'S
EXHIBIT

WV-11160

PLAINTIFF'S
EXHIBIT

9580.0

CONFIDENTIAL

CAPPER & STEVENSON CORP. V. CORNING CORP.
PATENT LITIGATION

A review of the UNIBESTOS operations was held. Mr. Hierer advised the Board that the UNIBESTOS basic raw material, Asbestos Fiber, was in short supply at the mine in Africa, expensive additional equipment will be required in the process, and competitive pricing practices are such that the gross profit margins are not sufficient to generate an adequate operating profit. He requested authority to close down the plant at Tyler, Texas, and Port Allegany, Pennsylvania, and to dispose of the assets that cannot be used in other operations.

After discussion, and upon motion duly made, seconded and carried, it was:

RESOLVED, That the UNIBESTOS operations at Tyler, Texas, and Port Allegany, Pennsylvania, be, and are hereby authorized to be, shut down and those assets which cannot be utilized in other operations be disposed of.

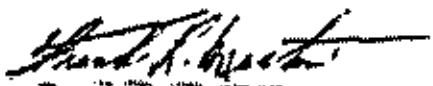
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PAPER M. PITTSBURGH CORP.
LITIGATION

After discussion of the cash needs of the Corporation and the Operating Budgets for 1972, the Board decided not to declare a dividend for the fourth quarter. The Officers of the Corporation were requested to advise the Board at a later date their best estimate of how soon the Corporation can get back on a regular dividend basis.

CONFIDENTIAL

UNITED STATES DISTRICT COURT
PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION


Frank R. Maston
Secretary

FRM:eh