MINUTES OF MEETING OF THE CORPORATE MANAGEMENT COMMITTEE

May 11, 1970

Present: Messrs.
E. J. Bock, Chairman
H. H. Bible
J. R. Eck
J. L. Gillis
C. H. Sommer
M. C. Throdahl

ORGANIC DIVISION - REPORT ON PCB STATUS

Present: Messrs. H. L. Hinckler, John Mason, C. J. Smith, Rodney Harris, Jr., R. E. Kelly

The Division's actions and plans concerning PCBs were reviewed, and the following approved:

- Discontinue sale of Aroclor 1242 to NCR and replace with HB-40 in U.K., and MIBP in U.S.A. Complete: U.K.-July 1, 1970; U.S.-January 30, 1971.

- Close the loop on heat transfer applications where fire resistance is vital and replace with alternates in other cases. Complete: December 30, 1970.

- Replace all non-biodegradable chlorinated biphenyls in hydraulic applications.
  Complete 20%: August 1, 1970
  Complete 40%: November 1, 1970
  Complete 100%: December 30, 1970

- Close the loop on all non-biodegradable chlorinated biphenyls in transformer applications. Complete: August 1, 1970.

- Close the loop on capacitors as far as possible and replace 1242 with 1242B. Complete: December 31, 1970.

- Terminate sales of all non-biodegradable chlorinated biphenyls to various non-controllable end uses. Complete: August 30, 1970.

The Committee asked that there be no delay with reference to the action taken to achieve the above plans without CMC approval. The Division is to review progress made against achieving the above objectives with the CMC in September 1970.

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DEPOSITION EXHIBIT
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The action to be taken will require considerable expense and investment on the part of the company in terms of developing new products and installing the necessary manufacturing facilities for the new products. Estimated new capital required is $3,585,000 and is not included in the present Construction Program. The Division was requested to be certain the pricing policy set on these products in the future is sufficient to give Monsanto an acceptable return on its investment, taking into account the expenses which are necessary to accomplish the overall objectives.
(Excerpt to Messrs. H. L. Hincklar, Rodney Harris, Jr., R. E. Kelly, T. K. Smith.)

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