

LEAD INDUSTRIES ASSOCIATION, INC.

888 MADISON AVENUE

NEW YORK 17, N. Y.

January 15, 1962

SUBJECT: MEMBERSHIP SUBSCRIPTIONS

1962

To Members of the Lead Industries Association:

Starting with 1962 the Directors have approved a simplified method of setting up budgets which should result in considerable savings in accounting and be more easily understandable, while at the same time providing adequate control over expenditures and sufficient detailed financial information to members and the Board. In the past the Ordinary and Pension Fund budgets, the Health and Safety Fund budget, the Industry Development Fund budget and the Research Fund budget were all set up separately. Now all except the Research Fund budget are combined into one.

All members will continue to subscribe against a membership assessment which will be applied to the combined funds. For 1962 the rate for this membership subscription has been set by the Board at the average rate over the last three years and in the same ratio as in the past for miners, smelters and refiners, lead products manufacturers, and manufacturers of assembled articles. The balance will be subscribed by pig lead producers on the basis of their sales of pig lead in the United States. Research funds will continue to be handled separately as in the past and based on pig lead production wherever it occurs.

As a result of the foregoing the following budgets and subscription rates, based on 1961 figures, have been approved for the operation of the Lead Industries Association in 1962:

SUMMARY OF APPROVED BUDGETS AND SUBSCRIPTIONS - 1962

<u>Budget</u>		
Ordinary, Pension, Health and Safety, and Industry Development Funds, com- bined	\$461,000	Miners 16¢
		Smelters & Refiners 4¢
		Manufacturers 4¢
		Assembled Articles 2¢
		Pig Lead Sellers 65¢
Research Fund	\$99,230	Pig Lead Producers 26¢
Total	\$960,230	

Note: The 65¢ rate applies to sales of pig lead in the United States and the 26¢ rate to production of pig lead regardless of where it is produced.

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-2-

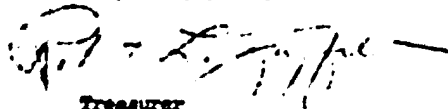
The attached statement is for the first quarter of 1962. The amount billed for Research is the actual amount for this purpose based on 1961 pig lead production figures which have already been filed with us. The same is true of Industry Development based on 1961 figures of pig lead sales in the United States. Neither are subject to later adjustment. However, the general membership subscription has been increased approximately 33 per cent in line with the increases in approved rates and will be adjusted at a later date when all 1961 tonnages for lead mined, smelted and refined, and consumed in manufacture are available. Yearly minimum subscriptions of \$300 for regular members and \$1,000 for foreign producers remain in effect.

SUBSEQUENT ADJUSTMENTS

In order that we may make the necessary adjustments in a subsequent statement, won't you please send us, if you have not already done so, at your earliest convenience, your tonnages for the year 1961 on the following applicable classifications as marked:

1. Domestic lead mined (recoverable lead content only)
2. Lead smelted and refined in the United States
3. Lead consumed in manufacture of lead products in the United States
4. Lead consumed in manufacture of assembled articles in the United States (such as storage batteries, cable and ammunition)
5. Foreign lead exported to the United States (including ores, concentrates, bullion, pig lead, and lead products - lead content only).

Very truly yours,


Treasurer

RLZ:mk