

Cleveland, Ohio

October 23, 1959

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. (15) -- Execution of the Technological Service and Trade-mark Agreements approved by our Directors July 29, 1958, has been deferred pending further negotiations with Sadolin & Holmblad's Mr. Christensen when he visits our Company this Fall.
2. Finska Farg och Fernissfabriks (25) -- The Industrial Paint License Agreement approved by our Directors September 24, 1957, has been returned to us by the licensee, unexecuted, with the understanding it will be resubmitted next Summer in the event it is mutually advantageous and feasible for the contract to be entered into at that time.
3. Group Developments Limited (1) -- An agreement licensing Group Developments Limited to manufacture and sell in the United Kingdom paints, varnishes and related products, including certain structural and adhesive resins, was approved by the Executive Committee October 23, 1959.

CHEMICALS-PIGMENTS-METALS DIVISION

1. Scranton Plant (16) -- The request of the Trustee in Bankruptcy of Dumont-Airplane & Marine Instruments, Inc. for approval of an arrangement whereby this property would be offered for sale at public auction, as authorized by our Executive Committee September 14, 1959, was rejected by the Court on the basis that the Trustee's attorneys were not prepared to meet certain objections alleged to have been raised by other creditors, but with the understanding that such request would be resubmitted supported with information not available at the initial hearing. The Trustee's attorneys are securing additional information and a hearing date is expected to be set within the next few days for resubmission of their petition.
2. Travancore Minerals Limited (India) (5) -- Although it has been indicated that the five-year ilmenite requirements contract approved by our Directors May 26, 1959, will be executed by Travancore, the contract has not yet been returned to us.
3. Billiton Corporation (4) -- The proposed agreement we submitted to Billiton pursuant to contract negotiations authorized by our Directors June 23, 1959, covering the purchase by Billiton of technological know-how for the manufacture of titanium dioxide in the Netherlands, has been redrafted and is now under consideration by Billiton's home office in Holland.

GLD010076

October 23, 1959

FOOD DIVISION

1. Norwalk Plant (28) -- Our brokers have been unable to sell this property at its appraised value of \$185,000 as authorized by the Executive Committee February 18, 1959. We have leased an additional 4,532 square feet to the Norwalk Paper Box Company for a monthly rental of \$236, bringing the total area now under short-term lease to 15,012 feet at a total monthly rental of \$573.
2. Proposed Acquisition of Property in Louisville (14) -- 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 anticipated.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (9) -- Negotiations by Durkee personnel for acquisition of additional land for expanding operations at the Food Division's Logen Boulevard vegetable oil refinery, as authorized by the Executive Committee February 9, 1959, are continuing. If present negotiations with The Chicago & Northwestern Railroad for the purchase of approximately 200,000 square feet of its land adjacent to our Elston Avenue plant are successful, a definite proposal will be submitted to the Executive Committee within the near future.
4. Red V. Coconut Products (4) -- Arrangements considered by the Directors on June 23, 1959, whereby the Food Division hopes to be permitted to purchase up to 2,000,000 pounds of its requirements of flake and other coconut cuts from a source other than Red V, have been discussed by Mr. Slaughter with General Foods. When a mutually satisfactory arrangement is negotiated with General Foods, it will be submitted to Red V, who have previously indicated their receptiveness to the type of arrangement Mr. Slaughter has in mind.

ORGANIC CHEMICAL DIVISION

1. Proposed Sale of Land to American Norit Company (12) -- The sale of a small parcel of our unimproved land at Jacksonville, as authorized by the Executive Committee November 12, 1958, has been completed.



R. D. HORNER

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

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