Philadelphia, Pa.
September 16, 1941.

At a regular meeting of the Directors of John T. Lewis & Bros. Co. held this day in their offices in the Widener Building, there were present:

Edward F. Beale, Chairman of the Board
J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Morris H. Merritt, Secretary

The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of September 8 were read and approved.

Mr. Gardiner referred to his visit yesterday with Mr. Wilson to the Bridgeport, Conn. plant of Raybestos-Manhattan regarding the special linseed oils in which they are interested. Our Directors approved the negotiations to date but the agreement which has been submitted to us may have to be rewritten as there are some details to be ironed out.

Mr. Reeves reported the following comparative figures for the first eight months of 1940 and 1941, without including any New York overhead:

August		First 8 Months	
1941 - Profit	$26,716.66	1941 - Profit	$234,156.98
1940 - Loss	5,090.21	1940 - Profit	67,079.63

Mr. Reeves also reported that during the month of August our factory traffic department handled 223 carloads of material in and out of our plant and many of these cars were 40 or 50 tons capacity.

On motion made by Mr. Reeves and seconded by Mr. Gardiner, it was decided to apply for an appropriation of $1155.00 to cover the cost of taking out four oxide mechanical furnaces from Building #16, which have not been in operation for the past ten years and whose location can well be used for developing our new linseed oils. A regular C&R application will be forwarded to the New York office to cover same.

The regular weekly report of shipments for the week ending September 12 was submitted.

There being no further business, upon motion the meeting adjourned.

Morris H. Merritt
Secretary.

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