PLAINTIFF'S EXHIBIT 12018.19

PLAINTIFF'S EXHIBIT WV-11698

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 F. Barker
William C. Decker
David G. Hill
Amory Houghton
Amory Houghton, Jr.
Felix T. Hughes

With extraordinary writeoffs the U. S. Operations loss will be $888,000. This is detailed as follows:

Normal Net Loss from Operations		$232,000
Normal writeoffs 1971 -	$456,000	
After-tax impact		214,000
Extraordinary Writeoffs -		
Unibestos-Foamthane	940,000	
After-tax impact		442,000
Total Loss		$888,000

PITTSBURGH CORNING CORPORATION

OTHER DEDUCTIONS 1971

U.S. OPERATIONS

EXTRAORDINARY WRITEOFFS

UNIBESTOS

Assets (book value, no salvage)	$570M
Inventories	68
Severence Pay	123
Fiber Loss	28
UNIBEST Deferral	75
Bad Debt Reserve	25
Total UNIBESTOS	$889M

A review of the UNIBESTOS operations was held. Mr. Bierer 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.

Frank R. Maston
Secretary

FRM:eh