

Philadelphia, Pa.
May 22, 1939

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

Edward F. Beale, Chairman of the Board
S. French Reeves, Vice President and Treasurer
J. W. Gardiner, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

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

Mr. F. W. Eckfeldt was asked to join our meeting.

The minutes of our meeting of May 15 were read and approved.

The purchase of a new Plymouth Forder touring sedan for Mr. J.W. McArthur at a net cost of \$392.75 was approved and forwarded to New York for their attention. This car will be used for promotion work and needs to have certain alterations made in the rear compartment so as to carry all of the equipment necessary for painters meetings. This is the same type of car as Mr. McArthur has had in the past.

Mr. Reeves reported our net profit for the month of April and for the first four months of the year as follows:

	<u>1939</u>	<u>1938</u>
April	Profit \$8,414.20	Profit \$12,838.16
First 4 months	Profit 76,244.75	Loss 10,938.55

None of the above figures include the New York overhead.

Mr. Gardiner advised that effective today we are advancing the price to the linseed oil trade in less-than-carload lots. This we feel will give us a larger margin of profit.

He also explained that the objection to the Country Gentleman advertising on the part of some of our grinder customers has proven to be the work of a competitive salesman and after a proper explanation we believe that this matter is now a dead issue.

Mr. Gardiner submitted the regular weekly report of shipments.

There being no further business upon motion the meeting adjourned.


Secretary.

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