

January 21, 1935.

Pursuant to the following notice, mailed January 11, 1935 to Mr. M. Douglas Cole, Secretary of the National Lead Co., the Annual Meeting of the Shareholders of Wetherill & Brother, Inc. was held at the office of the Company, Monday, January 21, 1935, at two o'clock P. M.

"The Annual Meeting of the Shareholders of Wetherill & Brother, Inc. will be held at the office of the Company, Room 601, Penfield Building, Philadelphia, on Monday, January twenty-first, 1935, at two o'clock P. M., for the election of the Board of Directors and the transaction of such other business as may properly be brought before the Meeting."

William H. Fisher, presenting a Proxy for 500 shares of stock held by the National Lead Company, same being all the outstanding shares of Wetherill & Brother, Inc., presided. Proxy, signed by F. M. Carter, President, and attested by M. D. Cole, Secretary, of National Lead Company, and bearing the seal of the Company is affixed and made a part of these Minutes.

The presiding officer placed the following names in nomination for Directors of the Company to serve for the ensuing year:

Edward F. Beale
Fred M. Carter
Buncombe G. Lehman

and appointed Mr. James M. Dallas, Judge of Election, after seconding the motion for the above nominees.

The Judge of Election reported that all votes cast were voted for:

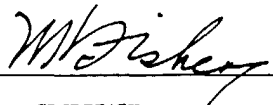
Edward F. Beale
Fred M. Carter
Buncombe G. Lehman

and the same were declared duly elected, 500 votes being cast by William H. Fisher for each nominee, as proxy for 500 shares.

Buncombe G. Lehman, Vice President of the Company, submitted the Annual report of the business for the year 1934, for the information and guidance of the shareholders. This Report is made a part of these Minutes.

It was regularly moved, seconded and approved that a Meeting of the Directors be held at the offices of the Company, 601 Penfield Building, in the City of Philadelphia, immediately following the adjournment of the Shareholders' Meeting.

Meeting on motion adjourned.



SECRETARY.