

Philadelphia, Pa.
March 17, 1947

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

J. W. Gardiner, President
S. F. Reeves, Vice President and Treasurer
M. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of March 3 were read and approved.

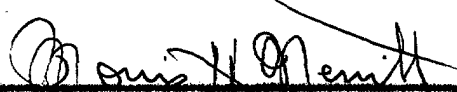
Mr. Reeves submitted the following operating figures for the month of February 1946 and 1947 and for the first two months of 1946 and 1947. In the case of the figures for 1947 the normal stock system has been eliminated.

February 1946 - Loss \$6,323.85	2 months 1946 - Profit \$8,819.31
February 1947 - Profit 72,709.30	2 months 1947 - Profit 126,667.39

Mr. Reeves reported that the GAR application for a Highway trailer in the amount of \$1,755.32 had been approved.

He further reported that the new labor contract effective January 16, 1947 had now been officially signed and completed by both the Union and the Lewis Company.

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


Morris H. Merritt, Secretary