

MINUTES OF MEETING
OF THE EXECUTIVE COMMITTEE
OF THE GLIDDEN COMPANY

Minutes of meeting of the Executive Committee of The Glidden Company held at the office of the Company, 900 Union Commerce Building, Cleveland, Ohio, on Tuesday, June 25, 1957 at 3:00 P. M.

The following members of the Committee were present:

Dwight P. Joyce
Willard C. Lighter
B. W. Maxey
Alexander D. Duncan

Mr. John P. Ruth was not present at the meeting.

Messrs. H. W. Cooper, Vice President, and Warren Whiting of the Company's advertising agency, Meldrum & Fewsmith, and Messrs. J. H. Lathe, Jr., Paint Division Field Manager - Trade Sales, W. D. Kinsell, Paint Division Merchandising Manager, and T. H. Turney, Paint Division Advertising Manager, attended the meeting at the invitation of the Chairman.

Mr. Dwight P. Joyce, Chairman, presided, and Mr. W. P. Stetzelberger, Assistant Secretary, recorded the minutes.

Messrs. H. W. Cooper, J. H. Lathe, Jr. and W. D. Kinsell presented the following Paint Division advertising budget for the 1958 fiscal year.

Trade Sales National	\$1,387,818
Other National	230,340
Local Budget	1,721,000
Canadian National	<u>140,000</u>
	\$3,479,158

Mr. A. D. Duncan, Vice President in charge of the Paint Division, compared the foregoing budget with the 1957 budget which totaled \$3,097,000. He stated, however, that total advertising expenditures under the current budget

were estimated to be \$3,011,244. Mr. Duncan also explained that the foregoing budget included the cost of an N.B.C. television news program as authorized by the Executive Committee on April 29, 1957 and that arrangements for the program are presently being completed.

Upon reviewing the advertising program for the Paint Division to be conducted during the fiscal year 1958, the budget as presented ~~was~~, upon motion duly made and seconded, unanimously approved.

There being no further business to come before the Committee, the meeting was adjourned at 4:00 P. M.

A handwritten signature in cursive script, appearing to read "W. A. Fitzgerald", is written over a horizontal line.

GLD013566

6/25/57