

John T. Lewis & Bros. Company.
Established 1772

Widener Building, Chestnut & Juniper Streets,

Philadelphia.

Edward F. Beale
Chairman of the Board

August 7, 1939

Mr. F. W. Rockwell, President,
National Lead Company,
New York, N. Y.

Dear Mr. Rockwell:

I enclose Minutes of our meeting today
and, after reading, will you be good enough to hand them
to Mr. Bates? I send them to you owing to the application
for increase in salary for our Mr. Walter Morris. I hope
you will act favorably upon this as we consider him a
very valuable representative.

Noted
F.W.R.

Yours very truly,

Edward F. Beale

Chairman of the Board.

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NL 000041191

Philadelphia, Pa.
August 7, 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 & Treasurer
J. W. Gardiner, Vice President
Leonard T. Beale, Director

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

The minutes of our July 31st meeting were read and approved.

In the interest of improving the quality of white-lead-in-oil, we invited Messrs. Reichard and Stewart to visit us. They came over last Thursday, August 3, and spent the greater part of the day discussing white-lead. The factory representatives were present, and at our morning session Messrs. Gardiner and McArthur participated.

On motion made by Mr. Reeves and seconded by Mr. Leonard T. Beale, it was

RESOLVED, to appropriate \$400.00 for Leadership Meetings, and Mr. Reeves was authorized to make the necessary arrangements.

A letter from the Comptroller's office dated August 4, 1939 was also read, advising that \$182,324.64 are the expenses to be charged against this branch for New York Office supervision for the year 1939.

Mr. Rockwell's letter of August 3rd, commenting adversely on our first six months' experimental incentive plan to sales and promotion men was read, and Mr. Gardiner was delegated to reply in Mr. Merritt's absence.

A letter received from Mr. Harold Rowe was also discussed, comparing sales and promotion expenses for white-lead-in-oil. A copy of our reply is herewith attached to these minutes.

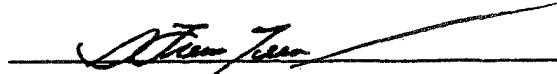
On Motion made by Mr. Gardiner, seconded by Mr. L. T. Beale and approved by our Board, it was

RESOLVED, that the salary of Mr. Walter Morris be increased from ~~\$4000.00~~ to ~~\$4500.00~~ effective September 1st.

Mr. Morris is one of our promising young men doing very constructive work, and the Board unanimously recommends to the National Lead Company of New York that this recommendation be given favorable consideration.

Mr. Gardiner submitted the regular weekly report of shipments.

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


Secretary pro tem.

NL 000041192

N 27224.01

August 7, 1939

Mr. Harold Rowe, Vice-President,
National Lead Company,
111 Broadway,
New York, N. Y.

Dear Mr. Rowe:

I acknowledge receipt of your letter of the 1st, Reference G-74, giving the comparison of major selling expense items for the White-Lead-in-Oil Department for last year and the first six months of this year.

Although we note that our comparative showing as to total expense is among the lower cost branches and this has been brought about to a great extent by a lowered sales promotion expense, we are not at all sure that competition is not forcing us to increase rather than decrease our man power in order to hold our tonnage.

Although the expense items for our branch are in agreement with our own books, we notice a typographical error in the tonnage which we believe should be 3175 tons for the first six months of this year.

Naturally, we are disappointed in the rather important figure "Net Price Received per hundred pounds" and believe this partially due to freight in excess of differentials charged, but more particularly to our unusually large Government sales of 422 tons, which invariably show a lower return than trade sales.

Yours very truly,

Chairman of the Board.

HEB:GO

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