



DATE June 19, 1957

FOR All Directors

in Directors and/or Executive Committee
Taken and on Which Other Action is Pending

1 de Pinturas, S. A. (10) - Renegotiation of our basic and "domestic"
Fabrica is awaiting Mr. Rodriguez's acceptance of the prerequisites
these contracts established by the Executive Committee on May 27.

L. R. Grace & Co. Subsidiary in Ecuador (10) - We have accepted
plans prepared and filed by Grace for this subsidiary. Shares
1 be delivered by the subsidiary to Mr. Phillips.

L. R. Grace & Co. Subsidiary in Colombia (10) - We have accepted
plans prepared and filed by Grace for this subsidiary. Shares
1 be delivered by the subsidiary to Mr. Phillips.

Ripolin Agreement (10) - Our September 25, 1951 Agreements with
license the manufacture of water-thinned emulsion paints in France
industrial and maintenance finishes in France, Algeria, Great
Britain. About a year ago Ripolin proposed amending these Agreements
visions were discussed with the Paint Division. A draft of an amended
would include granting Ripolin the right to manufacture industrial
finishes in Holland and additional technical provisions it requested,
to Ripolin for approval. Ripolin has informed us that the amended
is being reviewed by its attorneys.

Rehabilitation of Cleveland Plant (2) - FYR's covering reconstruction
ion of the Cleveland plant have, to date, been approved in the total
2,800. Project approval for additional items totalling \$260,000
2.

Alle Branch (2) - It is anticipated that this sale, as authorized by
a March 15, will be concluded within 30 days.

Additional Property at New Orleans Plant (1) - The owner of the two
land adjoining the Paint Division's New Orleans plant has offered
property to the Company for \$30,000. Further negotiations are in
in this property at a price of \$35,000 as authorized by the Executive
ril 29.

S. A. (1) - Articles of Incorporation of this subsidiary of S.A.
in Panama. Incorporation should be completed within the next 30 days.

Minnesota Mining & Manufacturing Company Property - A contract covering
the MMH property located at 1830 Huron Avenue, Cleveland, Ohio,
by the Directors on May 17, has been amended. It is anticipated that
ble to the property by July 1.

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10. Puerto Rican Branch - A contract covering purchase of assets of Export Trading Company of Santurce, Puerto Rico, as authorized by the Executive Committee on June 11, has been executed by Export Trading Company and NICA. The business assets of that company will be acquired on June 28.

Chemicals-Pigments-Metals Division

1. Agreement with Industrias Quimicas Basicas de Mexico S. F. (2) - The Technical Service Agreement between NICA and Industrias Quimicas Basicas de Mexico S. F. has not yet been approved by National Financials.
2. Cumberland Island (1) - American Exploration & Mining Co. has submitted a bid to the Trustees to purchase outright over 12,000 acres of the island for \$9,700,000. The purchase price would be paid over a period of 20 years, with cash payments totalling \$1,000,000 being made prior to and upon transfer of the property. Of the remaining installments, \$1,500,000 would be guaranteed by the Canadian Bank of Commerce of Seattle, Washington.

The Supreme Court of Georgia, during the week of July 8, will hear arguments on Madames Rockefeller's and Rice's Bills of Exceptions to Judge Thomas' rulings on depositions filed at the Woodhams hearings on April 9. Its rulings will probably be determinative of the validity of our Cumberland Island Lease Agreement. The hearing on Mr. Carter Carnegie's motion for reconsideration and modification of Judge Thomas' rulings has been postponed until June 25. The Trustees' motion for dismissal of Mrs. Rockefeller's Federal Court action will be heard June 24.

3. Proposed Sale of Scranton, Pennsylvania Plant - Mr. Barocas, the prospective buyer of the Scranton plant, did not accept the purchase offer extended by the Company, and negotiations for the sale of the plant to other parties are pending.

Food Division

1. Transfer of Equipment and Account Operations to Bethlehem - Transfer of equipment and account operations from Summit to Bethlehem, as approved by the Directors on April 19, is awaiting completion of authorized alterations to the new plant. Estimated completion date is September 1.
2. Proposed Sale of Iron Street and Norwalk Plants - No offers of purchase for either the Iron Street or Norwalk plants have been received as a result of the listing of these plants with real estate agents as approved by the Executive Committee on April 2.

E. B. Rumer

EW/jk

Plans is purchasing is matter of consecutive months (has been pending.)

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