



CITY Cleveland, Ohio DATE June 23, 1958 FOR All Directors

SUBJECT Matters On Which Directors and/or Executive Committee Action has been Taken and on Which Other Action is Pending

ANSWERING LETTER OF

Paint Division

1. Amendment of Ripolin Agreement (PR) - On May 6 Ripolin commented on certain proposed amendments which were presented to it, and any agreement incorporating these amendments will be submitted to the Board or Executive Committee for approval.
2. C-011 Agreement (5) - Koso Research and Engineering Company has indicated that it will execute the revision of the License Agreement authorized by the Executive Committee on January 8. The revision has been presented to Koso and it is anticipated it will be fully executed and returned to the Company within the next few days.
3. General Paint Corporation of Canada, Limited (5) - Negotiations with General as authorized by the Executive Committee on January 8 and June 10 are currently in progress.
4. General Paint Corporation, San Francisco, California (1) - The Company, under its agreement with General, acquired title to certain of General's Paint Division assets on June 1. Work is proceeding on the pricing and extending of General's inventories to arrive at the final purchase figures for this acquisition.
5. Western States Lacquer Corporation (1) - Several minor provisions of the agreement authorized by the Executive Committee on April 7 have been clarified for Western States and the agreement has been resubmitted to it for execution.
6. W. R. Grace & Co. - Execution of the agreement approved by the Executive Committee on August 17, 1956 with W. R. Grace & Co. subsidiaries in Ecuador is awaiting agreement by the parties to certain amendments proposed by Glidden International.

Chemicals-Pigments-Metals Division

1. Scranton Plant - Scranton properties of the Piston Lead Division have been transferred to Desert-Airplane & Marine Instruments, Inc. in accordance with arrangements reported at the May 28 Directors' Meeting.

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Food Division

1. Proposed Sale of Iron Street and Norwalk Plants (12) - No offers of purchase for either the Norwalk or Iron Street Plants have been received.
2. Proposed Sale of Elmhurst, Long Island Property (10) - The agreement approved by the Executive Committee on May 28 covering the sale of our Elmhurst Plant for \$1,100,000 to the 37-11 35th Avenue Corporation has been executed and the Company has received a deposit of \$110,000. Under the terms of the agreement, title will transfer as of August 1, 1958.

W. P. Stetzelberger

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(The figure in parentheses is number of consecutive months item has been pending.)

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