BARE... v. PITTSBURGH CORNING CORP.
ASBESTOS LITIGATION

PITTSBURGH CORNING CORPORATION

THIRTY-FIRST ANNUAL REPORT

1967

PLAINTIFF'S EXHIBIT
WV-11171

PLAINTIFF'S EXHIBIT
9591.0

HIGHLIGHTS OF 1967

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	1967	1966
CASH DIVIDENDS PAID	800,000	750,000
PER SHARE RATE	80.00	75.00
STOCKHOLDERS EQUITY	18,368,000	16,394,000

CONFIDENTIAL
BARBER V. PITTSBURGH CORNING CORP
ASBESTOS LITIGATION

TO THE BOARD OF DIRECTORS:

UNIBESTOS and [illegible] sales showed increases over the previous year.

CONFIDENTIAL
[illegible] CORNING Co...
LITIGATION

Russell Brittingham
President

Pittsburgh, Pennsylvania
January 26, 1968

SALES

Continuing activity in the petrochemical and energy industries enabled UNIBESTO sales to remain at the practical maximum production level of $2,522,000, up $51,000 from 1966.

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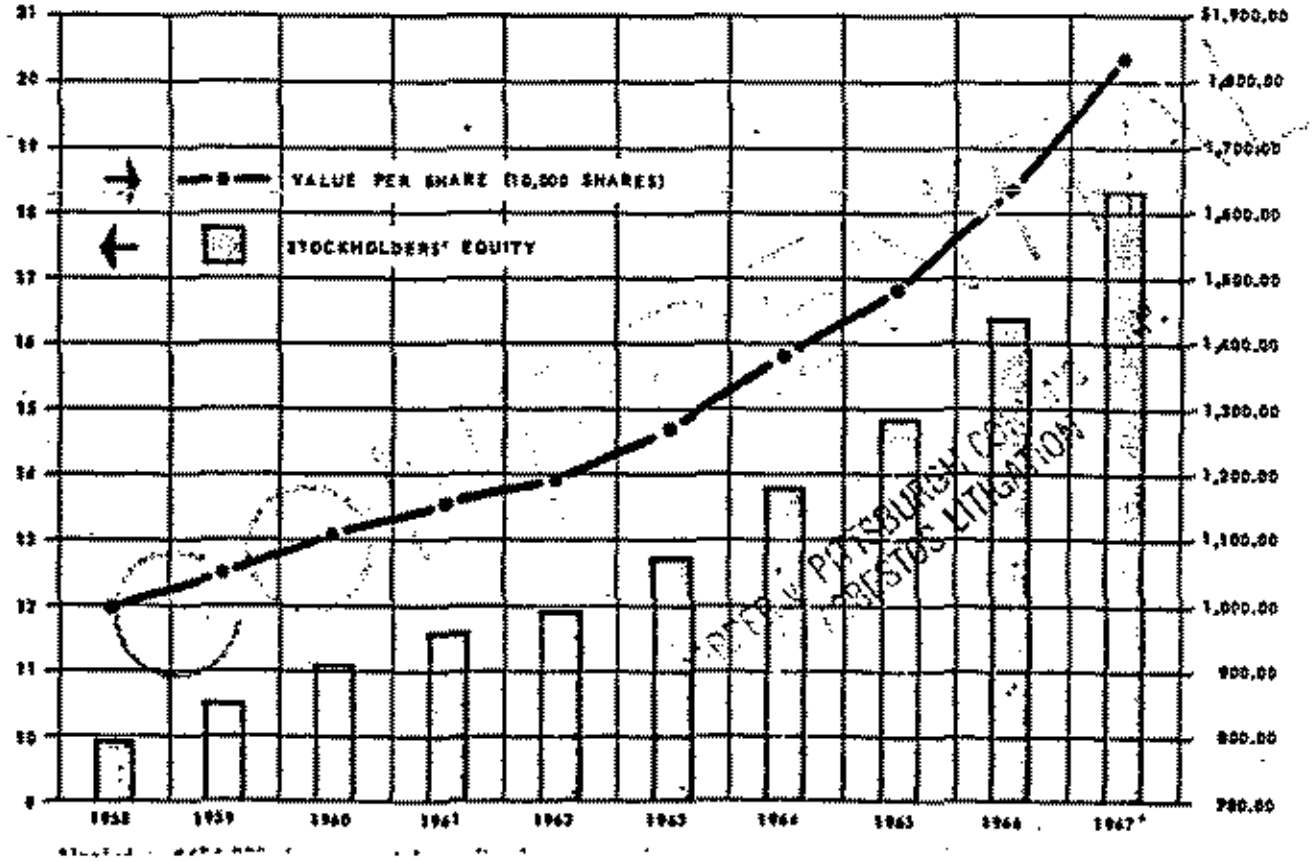
NET INCOME BEFORE TAXES
TAXES ON INCOME
NET INCOME AFTER TAXES

STOCKHOLDER EQUITY AND BOOK VALUE PER SHARE
(BOOK VALUE BASED ON 10,000 SHARES)
10 YEAR PERIOD



MILLIONS OF DOLLARS

E A R N I N G S

D I V I D E N D S

Pittsburgh Corning paid quarterly dividends of $20.00 per share in 1967 compared with $15.00 per quarter plus an extra $15.00 in December a year ago.

Dividends in 1967 were $800,000 compared with $750,000 in 1966. In the past ten years dividends of $5,887,500 have been paid.

S T O C K H O L D E R S E Q U I T Y

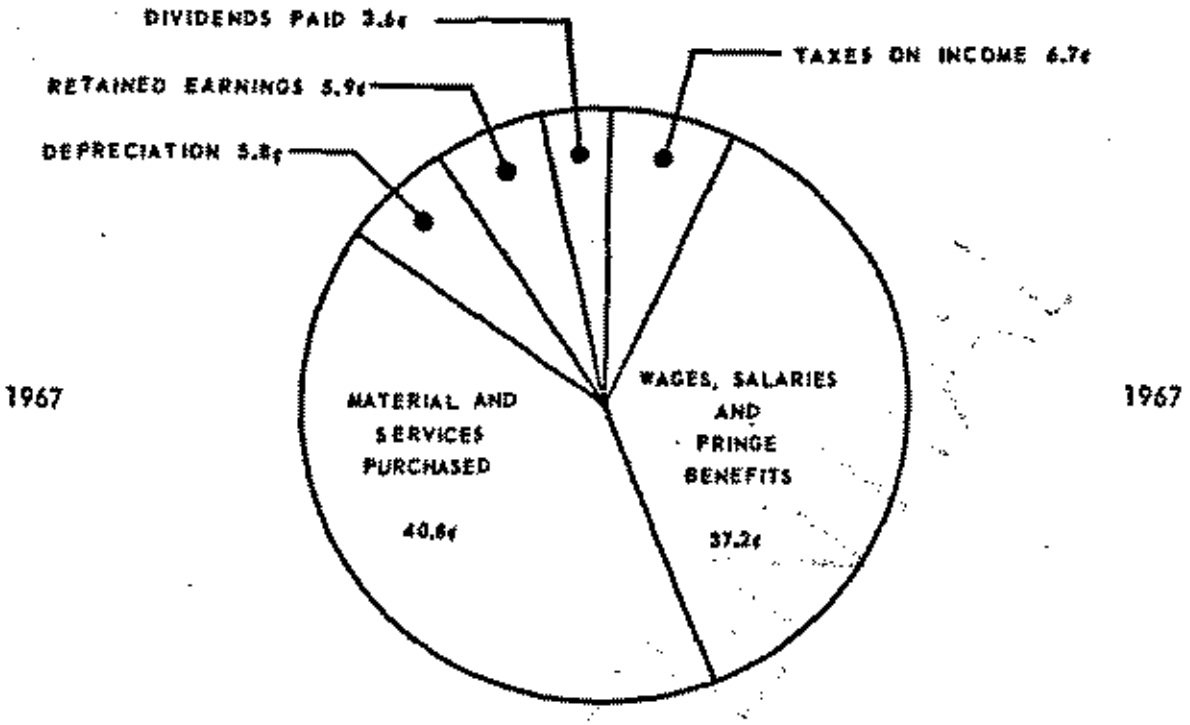
Stockholders equity increased $1,974,000 to $18,[illegible],000 in 1967. $654,000 of the increase was due to the impact of the special credit arising from adjustment of the Reserve for Major Tank Rebuilds and related capitalization.

Book value per share is now $1,837 compared with $1,639 a year ago.

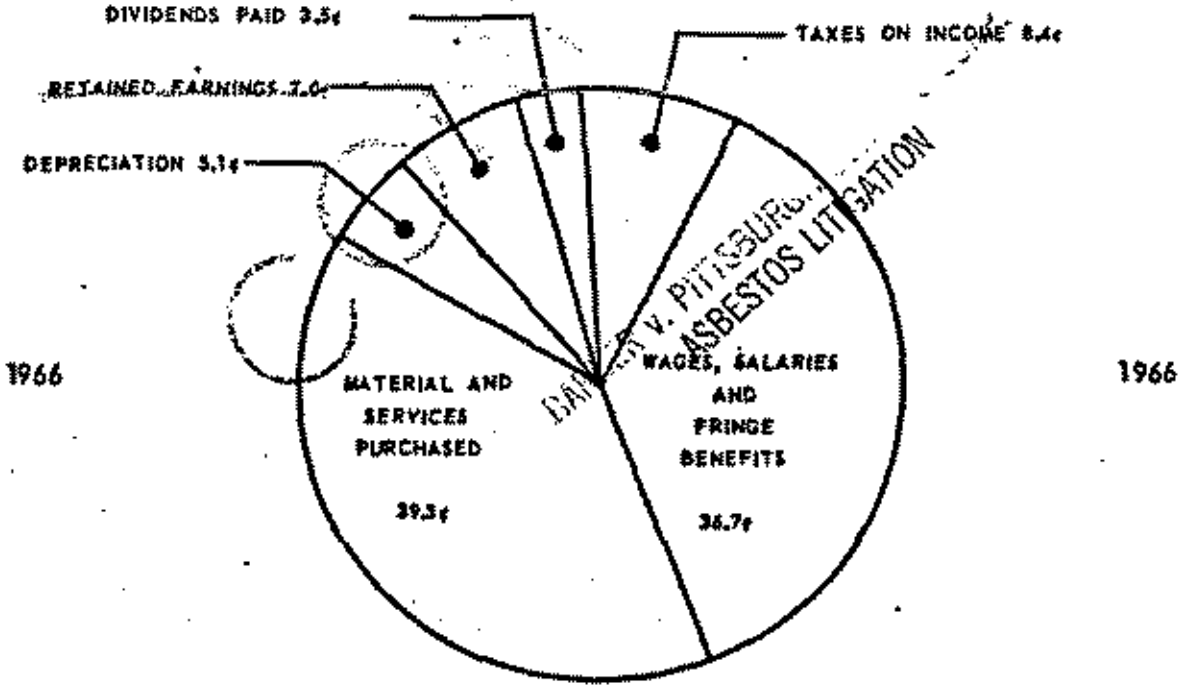
PITTSBURGH CORNING ASBESTOS LITIGATION

DISTRIBUTION OF THE INCOME DOLLAR

1967* vs 1966



*Does not reflect special credit to income totaling $654,000



ASBESTOS LITIGATION

PORT ALLEGANY, PENNSYLVANIA

An 8¢ per hour wage increase for hourly employees was granted on August 22, 1967, in accordance with the three-year closed agreement with the American Flint Glass Workers' Union of North America. This agreement expires August 21, 1968. At the annual review meeting with the Union, the hourly employees' Blue Shield insurance was improved, effective June 1, 1967.

BARGER PITTSBURGH-CORNING CORP. ASBESTOS LITIGATION

MANUFACTURING

Production of UNIBESTOS increased from $3.1 million at cost price to $3.2 million.

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FINANCIAL INFORMATION

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PITTSBURGH CORNING CORPORATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(In Thousands of Dollars)

	At December 31, 1967	At December 31, 1966	At December 31, 1965
CKHOLDERS EQUITIES:			
Common Stock	$ 1,000	$ 1,000	$ 1,000
Accumulated Earnings Retained in Business	17,368 **	15,396	13,879
	$ 18,368	$ 16,396	$ 14,879

PITTSBURGH CORNING CORPORATION ASBESTOS LITIGATION