

LEAD INDUSTRIES ASSOCIATION

480 LEXINGTON AVENUE

NEW YORK 17, N. Y.

January 3, 1955

MEMBERSHIP SUBSCRIPTIONS-1955

To Members of the Lead Industries Association:

The attached statement constitutes your estimated subscriptions to the Lead Industries Association for the first quarter of 1955, subject to later adjustments when complete 1954 production and consumption figures are available.

The Board of Directors has made some changes in the method of subscribing to the promotional activities of the Association, although subscriptions to the Ordinary Fund, including Safety and Hygiene, are on the same basis as in the past and as outlined in the By-Laws of the Association.

With respect to the promotional activities, in the past, subscriptions to the Metallic Lead Products Fund have been provided two-thirds by manufacturers of lead pipe, sheet and fittings and balking lead, and one-third by the lead mining companies, and in the case of the Pigments & Chemicals Division Fund, they have been provided on a 50-50 basis by the manufacturers of red lead for paint and the lead mining companies. However, no subscriptions have been necessary to the Pigments & Chemicals Fund for the past two years since reserve funds were used exclusively to finance these activities.

In 1955, sellers of pig lead will subscribe a fund approximating \$50,000, to be used as explained below under the respective funds. As a result, manufacturers will subscribe a smaller proportion of the total funds used for promotional activities than in the past and miners will no longer subscribe to the promotional activities. The major part of the promotional funds will now come from the sellers of pig lead.

MEMBERSHIP, INCLUDING SAFETY AND HYGIENE (ORDINARY FUND)

Total subscriptions to this Fund have been established at \$90,000 for 1955 compared with \$86,500 in 1954, although expenditures amounting to \$109,000, the same as in 1954, have been authorized, the difference being derived from payments to the Association by the Metal Powder Association, interest on savings accounts, etc. Thus, the statement for the Ordinary Fund, including Safety and Hygiene, for the first quarter of 1955 is on the same basis as 1954 adjusted quarterly subscriptions.



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METALLIC LEAD PRODUCTS DIVISION
(ORDINARY FUND)

Total subscriptions to this Fund have been established at \$90,000 for 1955 compared with \$86,500 in 1954 although expenditures amounting to \$109,000, the same as in 1954, have been authorized, the difference being derived from payments to the Association by the Metal Powder Association, interest on savings accounts, etc. Thus, the statement for the Ordinary Fund, including Safety and Hygiene, for the first quarter of 1955 is on the same basis as 1954 adjusted quarterly subscriptions.

PIGMENTS AND CHEMICALS DIVISION

Expenditures for this Division of \$15,000 have been authorized for 1955, approximately the same as 1954, but since all 1954 expenditures were made from reserves, which are now nearly exhausted, new subscriptions will be necessary to provide these funds. However, instead of one-half the total being subscribed by manufacturers of red lead for paint only approximately one-third or \$5,500 will be subscribed from that source, amounting to an estimated 50¢ per ton of red lead shipped to the paint industry, the balance of \$9,500 to make up the authorized budget will be taken from the new fund subscribed by sellers of pig lead. The attached statement is based on 50¢ per ton on 1953 red lead shipments to the paint industry (pending receipt of 1954 figures) and no subscriptions from mining companies for this Division.

INDUSTRY DEVELOPMENT FUND

This new fund will be based on a subscription of 7¢ per ton of pig lead sold in the United States, whether of domestic or foreign origin, estimated to yield a fund of approximately \$50,000. Of this \$26,500 will be transferred to the Metallic Lead Products Fund and \$9,500 to the Pigments and Chemicals Fund. The balance will be used as determined by a Committee of Pig Lead Sellers for other promotional and educational activities. The attached statement is based on this rate per ton and 1953 figures, pending receipt of full 1954 figures from pig lead sellers.

SUBSEQUENT ADJUSTMENTS

Adjustments will be made in subscriptions in a subsequent statement, based upon the respective final 1954 tonnages reported by members. May we, therefore, have, at your earliest convenience, the following tonnages for the year 1954:

1. Domestic lead mined (recoverable lead content only).
2. Lead smelted and refined.
3. Lead consumed in manufacture of lead products.
4. Lead consumed in manufacture of assembled articles (such as storage batteries, cable and ammunition).
5. Foreign lead exported to the United States (including ores, concentrates, bullion, pig lead, and lead products-lead content only).

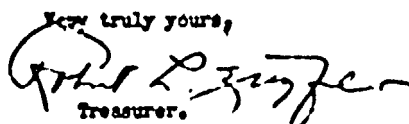
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The foregoing is for the purpose of calculating the Ordinary Fund, including Safety and Hygiene, subscriptions.

May we also have the following additional tonnages for 1954, where applicable, for the purpose of calculating the various promotional funds:

1. Lead consumed in the manufacture of lead pipe, sheet and fittings.
2. Lead consumed in the manufacture of calking lead.
3. Red lead shipped to paint manufacturers.
4. Pig lead sold in the United States.

Very truly yours,


Treasurer.