63-3501

SECURITIES AND EXCHANGE COMMISSION
Washington

FORM 10-K

ANNUAL REPORT

Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934

For the Fiscal Year Ended December 31, 1959

JOHNS-MANVILLE CORPORATION
(Exact name of registrant as specified in charter)

22 East 40th Street, New York 16, N.Y.
(Address of principal executive offices)

Item 1. Securities Registered on Exchanges

As to each class of securities of the registrant which is registered on a national securities exchange, furnish the information required by the following table:

(1) Title of Class	(2) Name of each Exchange on which registered
Common Stock ($5 par value)	New York Stock Exchange Montreal Stock Exchange Toronto Stock Exchange

Item 2. Number of Stockholders

State, in substantially the tabular form indicated below, the approximate number of holders of record of each class of stock of the registrant.

Title of Class	Number of Holders
Common Stock ($5 par value)	30,160 (as of February 8,1960)

Item 3. Parents and Subsidiaries of Registrant

Furnish a list or diagram of all parents and subsidiaries of tne registrant and as to each person named indicate the percentage of voting securities owned, or other bases of control, by its immediate parent.

Johns-Manville Corporation - Registrant

*Johns-Manville Sales Corporation - 100%

*Johns-Manville Products Corporation - 100%

*Johns-Manville International Corporation - 100%

Johns-Manville Sudamericana, Limitada - 100% (See Note 1).
Johns-Manville Societe Anonyme (Belgium) - 82.174% (See Note 1)
Johns-Manville Company, Limited (United Kingdom) - 100% (See Note 1)

*Canadian Johns-Manville Company, Limited (Dominion of Canada) - 100%

*Asbestos and Danville Railway Company (Quebec) - 100%
*Canadian Johns-Manville Ontario Limited (Ontario) - 100%

*Canadian Johns-Manville Asbestos Limited (Dominion of Canada) - 100%

*Southern Johns-Manville Products Corporation - 100%

*Johns-Manville Construction Corporation - 100%

*Johns-Manville Dutch Brand Products Corporation - 100%

*Johns-Manville Fiber Glass Inc. - 100%

*Johns-Manville Perlite Corporation - 100%

#Johns-Manville Plastics Corporation - 100%

*Johns-Manville Products Corporation of California - 100%

*Johns-Manville Products Corporation of Georgia - 100%

*Johns-Manville Products Corporation of Massachusetts - 100%

*Johns-Manville Products Corporation of Mississippi - 100%

*Johns-Manville Products Corporation of Ohio - 100%
*Johns-Manville Products Corporation of Oregon - 100%
*Johns-Manville Products Corporation of Pennsylvania - 100%

Johns-Manville de Mexico, S.A. (Mexico) - 100% (See Note 1)

Johns-Manville Mexicana S.A. de C.V. (Mexico) - 100% (See Note 1)

Johns-Manville (Overseas) Limited - (Ontario) - 100% (See Note 1)

Johns-Manville (United Kingdom) Limited (United Kingdom) - 100% (See Note 1)

*Subsidiaries included in the consolidated financial statements of Johns-Manville Corporation and Subsidiaries.

#Organized February 3, 1960

Note 1. The Financial statements of Johns-Manville de Mexico, S.A., Johns-Manville Mexicana S.A. de C.V., Johns-Manville (Overseas) Limited, Johns-Manville (United Kingdom) Limited and of the three subsidiaries of Johns-Manville International Corporation are not included in the consolidated financial statements. Individual statements for these companies are not submitted for the reason that in the aggregate they are not of material significance in relation to (1) the registrant in respect of the amount at which investments in and advances to such companies are carried; (2) the registrant and its subsidiaries consolidated with respect to the assets represented by such investments and advances, and (3) the registrant and its subsidiaries consolidated in respect of sales or operating revenues of such companies.

Items 4 to 9 inclusive, have been omitted because a definitive proxy statement which involved the election of directors was filed with the Commission pursuant to Regulation X-14 on February 12, 1960.

Item 10. Financial Statements and Exhibits.

List below all financial statements and exhibits filed as a part of the Annual Report:

(a) Financial statements.

(b) Exhibits: None

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

JOHNS-MANVILLE CORPORATION
(Registrant)

By____________________
(Signature)
Irving J. Pedly
Assistant Secretary

Date: April 29, 1960

SECURITIES AND EXCHANGE COMMISSION
Washington 25, D. C.

FORM 10-K
ANNUAL REPORT

ITEM 10(a) - FINANCIAL STATEMENTS
For the Year Ended December 31, 1959

JOHNS-MANVILLE CORPORATION

JOHNS-MANVILLE CORPORATION
INDEX of REPORTS of INDEPENDENT AUDITORS
and FINANCIAL STATEMENTS and SCHEDULES
for the year ended December 31, 1959

Schedules other than those listed above have been omitted since they are either not required or are not applicable.

Financial statements are not furnished for the unconsolidated subsidiaries for the reason that such subsidiaries, in the aggregate, do not constitute a significant subsidiary.

OPINION of INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Stockholders and Board of Directors of
Johns-Manville Corporation,
New York, N. Y.

We have examined the balance sheet of JOHNS-MANVILLE CORPORATION and the consolidated balance sheet of Johns-Manville Corporation and its Consolidated Subsidiaries as of December 31, 1959, the related statements of income and earnings reinvested for the year 1959, and the supporting schedules. We were furnished with financial statements of the Canadian subsidiaries for the year 1959 together with the opinions thereon of chartered accountants. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, based upon our examination and upon the opinions of other accountants, the accompanying statements and schedules (pages F-5 to F-20) present fairly the financial position at December 31, 1959, and the results of operations for the year then ended, of the parent corporation and the affiliated group, respectively, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Lybrand, Ross Bros. & Montgomery
LYBRAND, ROSS BROS. & MONTGOMERY

New York, January 26, 1960.

OPINION of INDEPENDENT CHARTERED ACCOUNTANTS

The Board of Directors,
Johns-Manville Corporation,
New York, N. Y.

We have examined the Balance Sheet of Canadian Johns-Manville Company, Limited, and its Consolidated Subsidiary Companies as of December 31, 1959, and the related Statements of Income and Earnings Reinvested for the year 1959. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, based upon our examination, the aforementioned Balance Sheet and Statements, together with Schedules III, IV, V, VI, X, XII and XVI, present fairly the financial position of Canadian Johns-Manville Company, Limited, and its Consolidated Subsidiary Companies as of December 31, 1959, and the results of their operations for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Sharp, Milne & Co.

SHARP, MILNE & CO.
Chartered Accountants

Montreal, January 26, 1960.

OPINION of INDEPENDENT CHARTERED ACCOUNTANTS

The Board of Directors,
Johns-Manville Corporation,
New York, N. Y.

We have examined the Balance Sheet of Canadian Johns-Manville Asbestos Limited as of December 31, 1959 and the related Statements of Income and Earnings Reinvested for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, based upon our examination, the aforementioned Balance Sheet and Statements, together with Schedules IV and XVI, present fairly the financial position of Canadian Johns-Manville Asbestos Limited as of December 31, 1959, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a consistent basis.

Sharp, Milne & Co.

SHARP, MILNE & CO.
Chartered Accountants

Montreal, January 26, 1960.

JOHNS-MANVILL

BALANCE SHEETS,

ASSETS:	The Corporation (Separately)		The Corporation and its Consolidated Subsidiaries	
Demand deposits in banks and cash on hand		$ 10,095,621		$ 18,298,317
Marketable securities, at cost (approximately market - Schedule I)		35,780,529		40,240,151
Accounts receivable, trade			$ 53,711,298	
Accounts and notes receivable, miscellaneous	$ 473,212		1,352,029	
	473,212		55,063,327	
Less, Reserves for doubtful accounts receivable and cash discounts (Schedule XII)		473,212	792,152	54,271,175
Inventories, at the lower of cost or market (Note 3):				
Finished goods and goods in process	127,952		22,55[illegible]	
Raw materials	47,014		13,764,583	
Supplies	14,168		4,145,195	
Contracts in progress, less $2,742,590 advance billings		139,134	1,127,[illegible]	41,590,527
Total current assets (Note 4)		46,538,496		154,300,770
Investments in and notes and accounts receivable from subsidiaries (Notes 1 and 4):				
Subsidiaries consolidated:				
Investments at cost or amounts of underlying net assets (Schedule III)	53,406,207			
Notes receivable (Schedule IV)	52,235,529			
Accounts receivable (Schedule IV)	24,376,434	130,018,270		
Subsidiaries not consolidated:				
Investments at cost or less (Schedule III)	156,436		361,805	
Accounts receivable	431,912	588,348	742,726	1,104,531
Accounts receivable, employees' stock purchase plan (Note 5)		4,397,107		4,397,107
Miscellaneous investments, at cost or less (market quotations not available) (Schedule V)	3,885,872		5,564,384	
Less, Reserve for depreciation of employee housing facilities (Schedule VI)	500	3,885,372	1,234,723	4,329,661
Properties and plants, at cost (Note 6 and Schedule V)	3,679,432		303,799,662	
Less, Reserves for depreciation and depletion (Notes 6 and 7 and Schedule VI)	1,692,720	1,986,712	145,292,930	158,506,732
Prepaid and deferred charges		455,325		1,496,910
		$187,970,130		$226,335,[illegible]

The accompanying notes are an integr

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CORPORATION

ecember 31, 1959

LIABILITIES:		The Corporation (Separately)		The Corporation and its Consolidated Subsidiaries
Accounts payable and accrued liabilities:				
Trade accounts		$ 563,795		$ 8,600,015
Payroll deductions		1,228,416		2,354,407
U. S. and Canadian taxes on income		4,939,454		23,246,730
Other taxes		170,428		5,195,207
Compensation and wages		2,172,004		12,315,371
Miscellaneous		[illegible]		[illegible]
Total current liabilities (Note 4)		10,016,975		56,325,865
Accounts payable to subsidiaries (Note 4 and Schedule X):				
Subsidiaries consolidated	$ 30,471,551			
Subsidiaries not consolidated	[illegible]	30,532,949	$ 30,582	90,582
Notes payable, interest at 2.7 per cent, principal payable $250,000 annually to July 15, 1966, balance payable July 15, 1967, exclusive of amount due within one year		2,750,000		2,750,000
Reserves for guarantees, etc. (Schedule XII)		906,786		1,770,350
Commitments (Note 8)				
CAPITAL SHARES, EARNINGS REINVESTED and EARNINGS APPROPRIATED for CONTINGENCIES:				
Common stock, par value $5 per share, authorized 25,000,000 shares, issued and outstanding 8,474,214 shares (Note 5)	117,546,761		117,546,761	
Earnings reinvested (Note 1)	20,653,523	138,200,284	140,189,743	257,736,504
Earnings appropriated for contingencies (no change during 1959) (Note 12)		5,463,136		7,661,310
		$197,870,130		$326,335,7[illegible]

l part of the financial statements.

JOHNS-MANVILLE CORPORATION

STATEMENTS of INCOME

For the year ended December 31, 1959

	The Corporation (Separately)		The Corporation and its Consolidated Subsidiaries	
Sales, less discounts, returns and allowances (Note 11)		$253,212,652		$377,561,660
Cost of sales (Note 3)		233,323,793		255,886,175
Gross profit		19,888,859		121,675,485
Selling, general and administrative expenses	$ 9,823,544		$65,415,451	
Research, patent and development expenses	154,064	9,977,608	5,755,442	71,170,893
Operating profit		9,911,251		50,504,592
Other income:				
Dividends from subsidiaries (Schedule XVII):				
Consolidated	14,212,935			
Unconsolidated, less foreign taxes withheld			190,931	
Interest income:				
From subsidiaries:				
Consolidated	1,567,066			
Marketable securities	979,744		1,056,511	
Other	165,600		238,652	
Equity in undistributed earnings of subsidiaries acquired in a pooling of interests:				
Johns-Manville Fiber Glass, Inc.	1,289,287			
Johns-Manville Perlite Corporation	310,398			
Miscellaneous, net, including interest expense of $91,324 for the corporation (separately) and $104,169 for the corporation and its consolidated subsidiaries	1,359,275	19,884,305	1,455,303	2,941,397
Income before provision for income taxes		29,795,556		53,445,989
Provision for income taxes:				
U. S. income tax	8,712,569		14,630,000	
Canadian income tax	-	8,712,569	7,200,000	21,830,000
Net income		$ 21,082,987		$ 31,615,989

The accompanying notes are an integral part of the financial statements.

For supplementary data as to certain charges see Schedule XVI.

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JOHNS-MANVILLE CORPORATION

STATEMENTS of EARNINGS REINVESTED

for the year ended December 31, 1959

	The Corporation (Separately)	The Corporation and its Consolidated Subsidiaries
Balance at beginning of year (including $2,944,566 for F. E. Schundler & Co., Inc., Note 1)	$16,255,222	$125,258,440
Net income for year, per accompanying statement	21,082,987	31,615,989
	37,338,209	156,874,429
Deduct, Cash dividends, $2.00 per share (Note 10)	16,684,686	16,684,686
Balance at close of year	$20,653,523	$140,189,743

The accompanying notes are an integral part of the financial statements.

JOHNS-MANVILLE CORPORATION

and its Consolidated Subsidiaries

NOTES to FINANCIAL STATEMENTS

1. As of September 22, 1959 in a combination treated as a pooling of interest, Johns-Manville Corporation acquired in exchange for 148,000 shares of its common stock all of the outstanding common stock of F. E. Schundler & Co., Inc. (name subsequently changed to Johns-Manville Perlite Corporation). The accompanying statements of earnings include operations of this affiliate for the full year.

   The consolidated statements include the accounts of all subsidiaries in which the Corporation owns, directly or indirectly, securities representing more than 50 per cent of the voting power except the accounts of subsidiaries operating in foreign countries, other than Canada. The subsidiaries included are the same as in 1958 except for the addition of a newly formed subsidiary, Johns-Manville Products Corporation of Ohio, and the acquisition described in the preceding paragraph.

   The Corporation's equity in the net assets of the consolidated subsidiaries exceeded its investment in such subsidiaries by $131,678,205. Such excess, less consolidating adjustments of $12,141,985, principally provisions for intercompany profit in inventory and tax on undistributed earnings of Canadian subsidiaries, is credited in consolidation to earnings reinvested.

2. With respect to the Corporation's consolidated Canadian subsidiaries, assets, liabilities and net income have been translated at par.

3. Inventories, valued at the lower of cost (principally last-in, first-out) or market, were as follows:

	The Corporation (Separately)	The Corporation and its Consolidated Subsidiaries
Beginning of year	$139,442	$39,714,245
End of year	189,134	41,690,627

4. It is not practicable to determine what portion of the aggregate amounts receivable from and payable to subsidiaries should be in the current position; therefore, no portion of these items has been so included.

5. 269,369 shares are reserved in connection with the employees' stock purchase plan. This plan, approved in 1958, permits eligible employees to purchase a limited number of shares of the Corporation's common stock at market price prevailing at time of purchase, to be paid for within ten years. Shares are issued and held by a trustee as security for unpaid amounts. At December 31, 1959 the trustee held 140,711 shares issued under the plan and a prior plan.

Continued

188,255 shares are reserved in connection with the incentive stock option plan. This plan, approved by stockholders in 1954, permits key employees, including officers and directors who are full-time employees of the Corporation or its subsidiaries, to purchase shares at the fair market value thereof on the date the option is granted. Options may be exercised only after two years of continuous employment by the Corporation or its subsidiaries after the date of the grant of the option. In 1959, options were granted on 54,100 shares at $53 per share. Further information concerning the options is summarized below:

	Number of Shares	Option Price Per Share	Option Price Total	Fair Market Value at Applicable Date Per Share	Fair Market Value at Applicable Date Total
Under option at December 31, 1959:					
Year of grant:					
1954	25,839	$37.75	$ 975,422	$37.75	$ 975,422
1955	15,800	41.875	661,625	41.875	661,625
1956(A)	1,492	35.94	53,622	36.25	54,085
1957(A)	4,560	27.82	126,859	28.75	131,100
1957(A)	456	30.32	13,826	29.69	13,539
1959	54,100	53.00	2,867,300	53.00	2,867,300
	102,247		$4,698,654		$4,703,071
Exercised in 1959	24,125	$27.82 to $41.875	$ 898,875	$50.23 to $57.09	$1,300,609
Became exercisable in 1959	10,010	$27.82 to $35.94	$ 302,155	$41.25 to $51.00	$ 486,817

(A) Under the terms of the agreement pursuant to which the Corporation acquired the assets of L·O·F Glass Fibers Company, the Corporation delivered to employees of L·O·F Glass Fibers Company holding options to purchase common shares of L·O·F Glass Fibers Company, substitute options to purchase shares of the Corporation's common stock on terms substantially as favorable as the L·O·F Glass Fibers Company options. 48 such employees held options at December 31, 1958 to purchase an aggregate of 25,031 L·O·F Glass Fibers Company common shares at prices ranging from $11.00 to $14.25 per share and the market price for L·O·F Glass Fibers Company common shares was then approximately $20.875 per share. On that date the Corporation delivered to such employees substitute options to purchase, exercisable in 1959, a total of 10,010 shares of its common stock at prices ranging from $27.82 to $35.94 per share.

There was no charge to income at the time the options were granted or exercised.

Continued

JOHNS-MANVILLE CORPORATION
and its Consolidated Subsidiaries
NOTES to FINANCIAL STATEMENTS, Continued

6. Properties and plants and applicable reserves are composed of the following categories:

	The Corporation (Separately)		The Corporation and its Consolidated Subsidiaries	
	Assets	Reserves	Assets	Reserves
Land	$ 24,063		$ 2,802,889	
Mineral land			10,148,399	$ 9,693,083
Mine development			2,654,387	2,526,166
Timberland			3,169,885	1,412,243
Land improvements	133,203	$ 71,474	14,820,684	6,957,065
Buildings	721,836	306,082	79,771,164	34,528,672
Machinery and equipment	1,315,814	594,538	179,046,155	77,662,984
Transportation equipment	873,239	202,171	3,498,061	2,121,128
Furniture and fixtures	597,243	431,300	4,375,420	2,736,912
Unassigned reserves		87,155		7,537,535
Construction in progress	14,034		3,512,618	117,142
	$3,679,432	$1,692,720	$303,799,662	$145,292,930

7. In general, the companies charge depreciation of fixed assets allowed for tax purposes against income. For U. S. companies depreciation is computed on the straight-line method based on remaining values and estimated useful life except that beginning in 1954, for U. S. income tax purposes, but not for accounting purposes, sum-of-the-years-digits or declining-balance methods of depreciation were applied to additions and these methods have been continued. The related tax savings have been offset by an additional charge for depreciation.

For Canadian companies the declining-balance method was used. Also, with respect to certain Canadian assets, additional depreciation equal to amounts computed on the straight-line method was allowable for tax purposes and was availed of.

The range of annual depreciation rates within each major classification of depreciable assets, in terms of percentages, is as follows:

	The Corporation (Separately)	The Corporation and its Consolidated Subsidiaries
Mine development		30 pct
Land improvements	4 pct to 20 pct	4 pct to 30 pct
Buildings (including appurtenances)	2 pct to 20 pct	2 pct to 30 pct
Machinery and equipment	4-6/11 pct to 20 pct	4-6/11 pct to 30 pct
Transportation equipment	20 pct to 33-1/3 pct	20 pct to 33-1/3 pct
Furniture and fixtures	6-2/3 pct to 20 pct	6-2/3 pct to 20 pct

Continued

The policy with respect to depletion of mineral properties is to provide depletion at rates per ton of mineral removed which should extinguish the carrying value of the mineral properties when the estimated minimum recoverable tons of mineral shall have been mined except at the mine at Asbestos, Quebec, where the rate established in 1944 has not been reduced although the estimate of minimum recoverable tons is now higher.

Maintenance and repairs are charged to income as incurred. Renewals and betterments in general are capitalized.

Generally, when fixed assets are retired or otherwise disposed of, the cost of such assets, less salvage, is charged against the reserve for depreciation unless the retirement arises from abnormal obsolescence in which event the loss is charged to income.

8. Guarantees:

Under the Retirement Plan of Johns-Manville Corporation and its subsidiaries, the Corporation guarantees retirement income as determined upon retirement of the participant under the provisions of the Plan. The present worth of annuities being paid to retired employees was approximately $12,786,000 at December 31, 1959.

The Corporation also guarantees that the amount of salary deductions will be returned to employees (or their beneficiaries) who die or whose employment is terminated for any other reason prior to retirement. At December 31, 1959, the balance of contributions made by participants was approximately $22,408,000.

Johns-Manville Corporation guarantees the payment of all contractual obligations of its wholly owned consolidated subsidiaries, incurred in the ordinary course of business.

9. Provisions aggregating $5,713,731 were made during 1959 under the Retirement Plan mentioned in Note 8 and under a similar plan operated by the Corporation's consolidated Canadian subsidiaries. Regular employees, after six months of service, are eligible to participate. Retirement is at age 65. Retirement income is provided from trust funds to which both the employees and their respective employers contribute.

10. Dividends include payments in lieu of dividends on shares of stock pledged under the employees' stock purchase plan.

11. Sales of the Corporation (separately) represent sales to consolidated subsidiary companies.

12. To conform to a stipulation made by the Securities and Exchange Commission, the reserve for contingencies has been classified with capital shares and earnings reinvested. The Corporation believes that this reserve is required in order to reflect, as accurately as possible, contingencies related to the continuing instability of price levels and other economic conditions, and that it is inconsistent therewith to classify it with capital shares and reinvested earnings.

Schedule I
Marketable Securities

JOHNS-MANVILLE CORPORATION
SCHEDULE I - MARKETABLE SECURITIES
as at December 31, 1959

Col. A Name of Issuer and Title of Issue	Col. B Number of Shares or Units. Principal Amount of Bonds and Notes	Col. C Amount at Which Carried in Balance Sheet	Col. D Value Based on Current Market Quotations at Balance Sheet Date
The Corporation (Separately):			
U. S. Treasury bills, various rates and maturities	$15,000,000	$14,832,427	$14,829,300
Commercial paper:			
Associated Investment Company, 4¾% due Jan 18, 1960	2,000,000	1,995,250	1,995,250
C I.T. Financial Corporation, 4¾% due Jan 18, 1960	2,000,000	1,995,250	1,995,250
C.I.T. Financial Corporation, 4¾% due Jan 19, 1960	1,000,000	997,492	997,492
Commercial Credit Company, 4¾% due Jan 18, 1960	2,000,000	1,995,250	1,995,250
Commercial Credit Company, 4¾% due Jan 19, 1960	1,000,000	997,492	997,492
General Electric Credit Corporation, 4¾% due Jan 18, 1960	2,000,000	1,995,250	1,995,250
International Harvester Credit Corporation, 4-7/8% due Jan 18, 1960	3,000,000	2,992,687	2,992,687
International Harvester Credit Corporation, 5% due Jan 19, 1960	1,000,000	997,361	997,361
Pacific Finance Corporation, 5% due Jan 18, 1960	2,000,000	1,995,000	1,995,000
Pacific Finance Corporation, 5% due Jan 19, 1960	4,000,000	3,989,445	3,989,445
Westinghouse Credit Corporation, 4¾% due Jan 18, 1960	1,000,000	997,625	997,625
	$36,000,000	$35,780,529	$35,777,402

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Schedule III
Investments in
Securities of
Affiliates

JOHNS-MANVILLE CORPORATION
SCHEDULE III - INVESTMENTS in SECURITIES of AFFILIATES
for the year ended December 31, 1959

Col. A	Col. B		Col. C		Col. D		Col. E	
	Balance at Beginning of Period		Additions		Reductions		Balance at Close of Period	
Name of Issuer and Title of Issue	No. of Shares or Units. Principal Amount of Bonds and Notes	Amount in Dollars	No. of Shares or Units. Principal Amount of Bonds and Notes	Amount in Dollars	No. of Shares or Units. Principal Amount of Bonds and Notes	Amount in Dollars	No. of Shares or Units. Principal Amount of Bonds and Notes	Amount in Dollars
The Corporation (Separately)								
1. Capital stock of subsidiaries consolidated:								
Johns-Manville Products Corporation	1,000	$11,685,167					1,000	$11,685,167
Johns-Manville Products Corporation of California	1,000	100,000					1,000	100,000
Johns-Manville Products Corporation of Georgia	1,000	100,000					1,000	100,000
Johns-Manville Products Corporation of Massachusetts	250	25,000					250	25,000
Johns-Manville Products Corporation of Mississippi	1,000	100,000					1,000	100,000
Johns-Manville Products Corporation of Ohio			10	$ 1,000			10	1,000
Johns-Manville Products Corporation of Oregon	1,000	100,000					1,000	100,000
Johns-Manville Products Corporation of Pennsylvania	250	25,000					250	25,000
Johns-Manville Construction Corporation	100	10,000					100	10,000
Johns-Manville Dutch Brand Products Corporation	1,000	100,000					1,000	100,000
Johns-Manville Fiber Glass Inc.	10	1,000		26,592,685(1) 1,289,287(2)			10	27,882,972
Johns-Manville International Corporation	2,500	637,912					2,500	637,912
Johns-Manville Perlite Corporation (formerly F. E. Schundler & Co., Inc., see Note 1 to financial statements)	250	3,070,553		310,398(2)			250	3,380,951
Johns-Manville Sales Corporation	1,000	3,878,709					1,000	3,878,708
Canadian Johns-Manville Asbestos Limited	100	10,000					100	10,000
Canadian Johns-Manville Company, Limited	15,705	5,269,597					15,705	5,269,597
Southern Johns-Manville Products Corporation	1,000	100,000					1,000	100,000
		$25,212,937		$28,193,370				$53,406,307
2. Capital stock of subsidiaries not consolidated.								
Johns-Manville de Mexico, S. A. (In liquidation)	250	$ 5,155					250	$ 5,155
Johns-Manville Mexicana, S. A. de C. V.	1,250	49,215	12,500	$ 100,000			16,750	149,215
Johns-Manville (Overseas) Limited	100	2,066					100	2,066
		$ 56,436		$ 100,000				$ 156,436

Notes:
(1) Transferred from notes receivable (consolidated subsidiaries) as additional paid-in capital

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JOHNS-MANVILLE CORPORATION

SCHEDULE IV - INDEBTEDNESS of AFFILIATES - NOT CURRENT

for the year ended December 31, 1959

Col. A Name of Affiliate	Col. B Balance Receivable at Beginning of Period	Col. C Balance Receivable at Close of Period
The Corporation (Separately):		
Due from subsidiaries consolidated:		
Notes receivable:		
8 wholly owned companies	$ 78,835,529	
7 wholly owned companies		$52,235,529
Accounts receivable:		
11 wholly owned companies	28,140,490	
11 wholly owned companies		24,376,434
	$106,976,019	$76,611,963

JOHNS-MANVILLE CORPORATION
SCHEDULE V - PROPERTY, PLANT and EQUIPMENT
for the year ended December 31, 1959

Col. A Classification	Col. F Balance at Close of Period
The Corporation and its consolidated subsidiaries:	
Land	$ 2,802,889
Mineral land	10,148,399
Mine development	2,654,387
Timberland and rights	3,169,885
Land improvements	14,820,684
Buildings	79,771,164
Machinery and equipment	179,046,155
Transportation equipment	3,498,061
Furniture and fixtures	4,375,420
	300,287,044
Construction in progress	3,512,618
	$303,799,662
Employee housing facilities (included under miscellaneous investments in the balance sheet)	$ 1,488,748

Columns B, C, D and E are omitted inasmuch as total additions during the year ($15,214,093) and total retirements ($3,336,716) were less than 10% of the total closing balance.

JOHNS-MANVILLE CORPORATION

SCHEDULE VI - RESERVES for DEPRECIATION and DEPLETION of PROPERTY, PLANT and EQUIPMENT

for the year ended December 31, 1959

Col. A	Col. B	Col. C		Col. D		Col. E
		Additions		Deductions from Reserves		
Description	Balance at Beginning of Period	Charged to Profit and Loss or Income	Charged to Other Accounts	Retirements, Renewals, and Replacements	Other Changes Debit/Credit*	Balance at Close of Period
The Corporation and its consolidated subsidiaries:						
Mineral land (depletion)	$ 9,409,507	$ 287,416		$ 3,840		$ 9,693,083
Mine development	2,472,563	55,078		1,475		2,526,166
Timberland and rights (depletion)	1,279,468	132,775				1,412,243
Land improvements	6,386,128	675,278		104,341		6,957,065
Buildings	31,979,645	2,952,469		403,442		34,528,672
Machinery and equipment	69,815,095	10,422,534		2,535,785	$38,860(1)	77,662,984
Transportation equipment	2,077,646	404,396		399,774	38,860*(1)	2,121,128
Furniture and fixtures	2,493,053	288,598		44,739		2,736,912
Unassigned reserves	6,104,687	1,450,820		17,972		7,537,535
Construction in progress	63,287	53,855				117,142
	$132,081,079	$16,723,219		$3,511,368		$145,292,930
Employee housing	$ [illegible]	$ [illegible]		$ [illegible]		$ 1,234,723

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JOHNS-MANVILLE CORPORATION

SCHEDULE X - INDEBTEDNESS to AFFILIATES - NOT CURRENT

for the year ended December 31, 1959

Col. A Name of Affiliate	Col. B Balance Payable at Beginning of Period	Col. C Balance Payable at Close of Period
The Corporation (Separately):		
Accounts payable to subsidiaries consolidated:		
4 wholly owned companies	$23,197,486	
5 wholly owned companies		$30,471,551
Accounts payable to subsidiaries not consolidated:		
1 wholly owned company	61,799	61,398
	$23,259,285	$30,532,949

MTC 001851

Schedule XII
Reserves

JOHNS-MANVILLE CORPORATION
SCHEDULE XII - RESERVES
For the year ended December 31, 1959

Col. A	Col. B	Col. C		Col. D	Col. E
		Additions			
Description	Balance at Beginning of Period	Charged to Profit and Loss or Income	Charged to Other Accounts	Deductions from Reserves	Balance at Close of Period
I. The Corporation (Separately):					
Reserve for retired employees' group life self-insurance	$ 727,290	$ 400,000		$ 194,454(1) 26,050(3)	$ 906,786
II. The Corporation and its consolidated subsidiaries:					
Reserves for doubtful accounts receivable	$ 641,656	$ 145,771	$51,588(2)	$ 259,890(3)	$ 579,125
Reserve for cash discounts	182,900	3,144,858		3,114,731(3)	213,027
	$ 824,556	$3,290,629	$51,588	$3,374,621	$ 792,152
Reserves for intercompany profit in inventory of unconsolidated subsidiaries	$ 509,000	$ 74,000			$ 583,000(4)
Reserves for guarantees, etc.:					
Reserves for product guarantees	$ 491,652	$ 68,805		$ 85,516(3) 35,877(1)	$ 439,064
Reserves for workmen's compensation self-insurance	425,000				425,000
Reserve for retired employees' group life self-insurance	727,290	400,000		194,454(1) 26,050(3)	906,786
	$1,643,942	$ 468,805		$ 341,897	$1,770,850

Notes:
(1) Federal income tax effect on nondeductible items.
(2) Collections on bad debts previously written off
(3) Charges for which the reserves were provided.
(4) Applied as a reduction of accounts receivable from subsidiaries not consolidated.

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Schedule XVI
Supplementary
Profit and Loss
Information

JOHNS-MANVILLE CORPORATION

SCHEDULE XVI - SUPPLEMENTARY PROFIT and LOSS INFORMATION

for the year ended December 31, 1959

Col. A Item	Col. B Charged Directly to Profit and Loss To Costs	 Other	Col. C Charged to Other Accounts Account	 Amount	Col. D Total
I. The Corporation (Separately):					
1. Maintenance and repairs	$ 37,571	$ 15,585			$ 53,156
2. Depreciation, depletion and amortization of fixed and intangible assets (Note 7 to financial statements)	$ 123,340	$ 160,111			$ 283,451
3. Taxes, other than income taxes (Note A):					
Social security		$ 80,904			$ 80,904
Real and personal property		42			42
State franchise		138,407			138,407
All other		16,928			16,928
Total		$ 236,281			$ 236,281
4. Management and service contract fees					None
5.a. Rents		$ 322,793			$ 322,793
b. Royalties					None
II. The Corporation and its consolidated subsidiaries:					
1. Maintenance and repairs	$16,786,544	$ 304,798			$17,091,342
2. Depreciation, depletion and amortization of fixed and intangible assets (Note 7 to financial statements)	$15,820,255	$1,013,199			$16,833,454
3. Taxes, other than income taxes (Note A):					
Social security	$ 2,693,076	$ 638,480			$ 3,331,556
Real and personal property	3,064,660	132,914			3,197,574
Sales and use	79,671	165,245			244,916
State franchise and provincial		2,425,714			2,425,714
All other	48,311	60,352			108,663
Total	$ 5,885,718	$3,422,705			$ 9,308,423
4. Management and service contract fees					None
5.a. Rents	$ 578,520	$1,030,797			$ 1,609,317
b. Royalties	$ 865,591				$ 865,591

Note A: Exclusive of custom duties and sales or excise taxes paid directly to vendors of materials and services instead of directly to taxing authorities.

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JOHNS-MANVILLE CORPORATION

SCHEDULE XVII - INCOME from DIVIDENDS -
EQUITY in NET PROFIT and LOSS of AFFILIATES

for the year ended December 31, 1959

Col. A Name of Issuer and Title of Issue	Col. B Amount of Dividends (1) Cash	(2) Other	(3) Total of Related Captions of Profit and Loss or Income Statement	Col. C Amount of Equity in Net Profit and Loss for the Period
The Corporation (Separately):				
Capital stocks of subsidiaries consolidated:				
Johns-Manville Products Corporation				
Johns-Manville Products Corporation of California				
Johns-Manville Products Corporation of Georgia				
Johns-Manville Products Corporation of Massachusetts				
Johns-Manville Products Corporation of Mississippi				
Johns-Manville Products Corporation of Ohio				
Johns-Manville Products Corporation of Oregon				
Johns-Manville Products Corporation of Pennsylvania				
Johns-Manville Construction Corporation	$14,212,935		$14,212,935	$25,871,414(A)(B)
Johns-Manville Dutch Brand Products Corporation				
Johns-Manville Fiber Glass Inc.				
Johns-Manville International Corporation				
Johns-Manville Perlite Corporation (formerly F. E. Schundler & Co., Inc.)				
Johns-Manville Sales Corporation				
Canadian Johns-Manville Asbestos Limited				
Canadian Johns-Manville Company, Limited				
Southern Johns-Manville Products Corporation				
Subsidiaries not consolidated:				
Johns-Manville de Mexico, S. A. (in liquidation)			None	22,859*(C)
Johns-Manville Mexicana, S. A. de C. V.				
Johns-Manville (Overseas) Limited				

*Indicates loss.

Notes:

(A) Represents equity in earnings of subsidiaries listed in Column A and includes those subsidiaries of Canadian Johns-Manville Company, Limited which are consolidated in the statement of income of the Company and its consolidated subsidiaries, before consolidating adjustments of $474,208 consisting principally of reductions in provisions for intercompany profit in inventory and tax on undistributed earnings of the Canadian subsidiaries.

(B) Includes $1,599,605 applicable to pooled subsidiaries (Note 1 to financial statements).

(C) Converted at applicable rates of exchange at October 31, 1959.