

PAINT DIVISIONS
BALANCE SHEETS
AND
INCOME AND EXPENSE STATEMENTS

THE GLIDDEN COMPANY
CONSOLIDATED

AUGUST 31, 1960

PAINT
AUGUST 31, 1960

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY

PAINT DIVISION

August 31, 1960

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GL0018959

Fiscal year ended August 31, 1960

GLD018960

Fiscal year ended August 31, 1960

First 2

Fiscal year ended August 31, 1960

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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
BALANCE SHEET - PAINT DIVISIONS
Fiscal year ended August 31, 19 60

LIABILITIES	Canadian					U.S. Branches # 16	Elmwood Lab. # 30-45	Private Ledger # 30	TOTAL
	Montreal # 11	Toronto # 12	Branches	Total					
CURRENT									
Accounts payable for purch., etc.	23,276	2,520	1,333	27,129		173,983			147,869
Payroll taxes	750	2,440	200	3,390		511			42,651
Employees' income tax deductions	3,600	8,236	4,000	15,836		2,304			334,624
Customers' credit balances	8,700	13,183	524	22,407		15,822			51,150
Personal accounts	333	576	646	1,555		244			9,992
Accrued payrolls	784	13,860	500	15,144					16,817
Accrued commissions & bonuses	10,472	3,024	3,732	17,228		44,380			70,626
Accrued taxes			450	450		62,502			233,825
Accrued water, rent, etc.	910	5,544	240	6,694		4,573			44,911
State & Dominion taxes on inc.-est.	45,700	67,544	78,324	191,568		28,138			350,681
Total Current Liabilities	97,775	401,455	112,249	611,479		231,803			370,496
INTRACOMPANY ACCOUNT									
Private ledger-Hqtrs. (incl. out-standing capital stock of subsidiary owned by Parent Co.)	62,594	2,058,641	1,037,879	3,729,114		946,987		134,613	330,218
Stated capital		41,000		41,000					42,000
NOMINAL									
Earned surplus		4,702,840		4,702,840					4,702,840
Net profit from operations for the fiscal year ended August 31, 1960 before providing for Fed. inc. taxes									
Provision for Dominion taxes on income						275,496		134,613	696,752
Total Liabilities	97,775	3,809,667	1,432,571	6,210,013		1,253,388		447,344	48,810,768
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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central			Eastern			South	
	Division	Branches	Total	Division	Branches	Total	Division	Branches
Sales - Regular	7,527,527	5,842,434	13,375,961	2,993,140	2,132,662	17,131,802	2,722,422	3,141,122
Less:								
Return sales	122,222		122,222	27,194		87,194	21,122	
Overcharges and sales credits	17,422		17,422	35,760		257,600	19,005	
Freight and cartage	266,449	145,622	402,271	357,212	317,910	675,722	56,265	
Sales tax	2,774		2,774					
Total Deductions	457,772	145,622	605,444	420,766	317,910	798,676	96,292	
NET SALES	7,069,755	5,696,812	12,770,947	2,572,374	1,814,752	16,333,126	2,626,130	3,141,122
COST OF SALES	4,224,332	3,213,652	8,098,051	5,560,444	4,302,924	9,863,030	1,777,834	1,901,122
GROSS PROFIT	2,845,423	2,483,160	4,672,896	2,011,930	2,511,828	6,470,096	848,296	1,240,000
SELLING AND ADMINISTRATIVE EXPENSE								
Total Operating Expense	1,300,261	1,522,222	2,893,144	1,542,216	2,470,165	4,012,381	372,415	1,000,000
36. Interest charge	161,400	105,000	266,400	111,570	162,030	273,600	45,600	
37. Headquarters administration	162,600	105,000	267,600	114,700	162,500	277,200	44,400	
38. Research	116,226	31,060	146,886	120,140	43,260	163,400	39,720	
39. National advertising	78,120	156,020	228,200	43,440	219,320	267,760	40,000	
Total Expense	1,212,207	1,929,422	3,902,230	1,927,066	2,957,375	4,994,341	521,225	1,000,000
Operating Profit (Loss)	373,216	553,738	870,666	1,084,864	554,453	1,475,755	326,871	240,000
Profit on interdivision Sales								
Other Income (Deductions) - Net	(4,170)	1,500	2,337	20,022	12,706	33,739	13,127	
Net Profit (Loss) Before Taxes on Income	369,046	555,238	873,003	1,104,886	567,159	1,509,494	340,000	240,000
Provision for State Taxes on Income		2,965	2,965	37,029	9,640	47,009	2,847	
NET PROFIT (LOSS)	369,046	558,203	875,968	1,067,857	557,519	1,462,485	337,153	240,000
Per Cent to Net Sales	5.2	8.8	6.8	11.7	5.9	9.0	14.0	

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central			Eastern			Southwest		
	Division	Branches	Total	Division	Branches	Total	Division	Branches	Total
OPERATING EXPENSE									
2. Salesmen's salary and comm.	124,794	30,423	155,217	46,237	4,124	50,361	13,121	2,173	15,294
3. Salesmen's expense	124,794	74,223	199,017	46,237	13,344	59,581	4,217	54,364	103,945
4. Other territorial charges	13,273	9,623	22,896	4,227	3,510	7,737	3,464	7,191	10,655
5. Salaries - office	141,227	324,274	465,501	374,664	43,428	418,092	61,452	244,194	305,246
6. Local administration	12,227	30,123	42,350	43,775	2,103	45,878	12,572	16,109	28,681
7. Advertising (local)	37,210	142,742	179,952	50,229	34,777	85,006	23,457	87,117	110,574
8. Promotion expense	2,376	10,761	13,137	2,637	16,272	18,909	2,925	57,311	60,240
9. Bad debts provision	5,440	12,424	17,864	34,199	32,459	66,658	1,005	16,725	17,730
10. Depreciation	8,711	14,817	23,528	1,007	22,925	23,932	1,507	10,080	11,587
11. Discount - cash	13,423	21,124	34,547	42,166	8,228	50,394	13,272	2,107	15,379
12. Employees' welfare	4,715	2,903	7,618	10,234	6,122	16,356	2,472	3,244	5,716
13. Heat, light and power	9,219	21,405	30,624	19,611	24,022	43,633	3,000	15,187	18,187
14. Insurance	1,922	2,710	4,632	1,216	21,005	22,221	325	9,195	9,520
15. Legal exp. & collection fees	152	229	381	274	1,527	1,801	111	274	385
16. Maintenance	4,461	4,246	8,707	5,225	22,447	27,672	7,045	44,497	52,169
17. Office supplies	2,342	2,927	5,269	562	11,344	11,906	2,022	8,229	10,251
18. Postage	4,227	5,369	9,596	12,272	10,237	22,509	2,117	6,339	8,456
19. Printing and stationery	10,054	8,627	18,681	12,572	28,052	40,624	4,244	13,032	17,276
20. Rent	20,226	147,127	167,353	17,713	20,515	38,228	3,000	19,154	27,154
21. Sales development letters	2,162	1,230	3,392	2,277	24,576	26,853	10,272	1,055	11,327
22. Samples and allowances	5,273	17,432	22,705	25,434	27,227	52,661	2,262	10,652	12,914
23. Storage	10,727	22,712	33,439	1,722	22,222	23,944	402	22,540	23,942
24. Taxes	2,254	11,291	13,545	12,648	13,221	25,869	1,121	9,057	10,178
25. Telephone - regular	9,672	9,608	19,280	2,710	22,131	24,841	1,572	9,977	11,549
26. Telephone - long distance	2,229	91	2,320	4,502	2,510	7,012	201	242	443
27. Telegraph	2,229	25,922	28,151	40,564	113,245	153,809	1,721	22,552	24,273
28. Traveling expense	2,102	2,902	5,004	5,572	4,730	10,302	1,713	17,425	19,138
29. Watchman and janitor service	2,102	2,902	5,004	5,572	4,730	10,302	1,713	17,425	19,138
34. Data Processing	2,102	2,902	5,004	5,572	4,730	10,302	1,713	17,425	19,138
35. Sundries	2,102	2,902	5,004	5,572	4,730	10,302	1,713	17,425	19,138
Total Operating Expense	1,202,241	1,572,225	2,774,466	1,542,216	2,447,145	4,000,361	372,415	1,022,242	1,430,257

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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Mississippi		Southeastern	
	Division	Total	Branches	Total
Sales - Regular	4,132,427	2,121,422	1,432,103	4,222,225
Less:				
Return sales	94,282		24,912	34,912
Overcharges and sales credits	73,466		7,456	7,456
Freight and cartage	153,436	116,457	2,151,271	2,66,508
Sales tax				
Total Deductions	321,184	116,457	91,566	308,377
NET SALES	3,811,243	2,004,965	1,340,537	3,913,848
COST OF SALES	2,562,282	1,392,824	1,534,534	3,027,106
GROSS PROFIT	1,248,961	612,141	806,003	886,742
SELLING AND ADMINISTRATIVE EXPENSE				
Total Operating Expense	261,281	138,702	371,372	1,027,024
36. Interest charge	42,480	25,000	17,010	92,130
37. Headquarters administration	46,653	22,570	18,120	79,223
38. Research	51,510	11,910	18,205	34,970
39. National advertising	71,920	61,458	24,552	149,330
Total Expense	1,099,744	705,732	371,457	2,026,582
Operating Profit (loss)	239,217	42,409	429,575	1,180,400
Profit on interdivision sales				
Other Income (Deductions) - Net	9,043	723	692	5,477
Net Profit (Loss) Before Taxes on Income	320,012	300,149	354,275	1,147,857
Provision for State Taxes on Income	1,522	524	5,972	7,462
NET PROFIT (LOSS)	322,511	300,149	354,275	1,147,857
Per Cent to Net Sales	6.0	9.1	16.1	13.3

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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 1960

OPERATING EXPENSE	Mississippi			Southeastern		
	Division	Branches	Total	Division	Branches	Total
2. Salesmen's salary and comm.	242,762	125,411	368,173	221,442	117,565	339,007
3. Salesmen's expense	112,024	57,312	169,336	27,023	21,471	48,494
4. Other territorial charges	2,040	1,241	3,281	1,731	3,262	4,993
5. Salaries - office	125,260	127,431	252,691	142,062	277,166	419,228
6. Local administration	20,227	52,257	72,484	72,451	157,925	230,376
7. Advertising (Local)	94,217	55,263	149,480	22,552	125,790	148,342
8. Promotion expense	6,574	2,321	8,895	2,615	2,206	4,821
9. Bad debts provision	(7,762)	3,000	(4,762)	12,412	24,947	37,359
10. Depreciation	3,222	4,440	7,662	2,522	14,721	17,243
11. Discount - cash	19,535	12,124	31,659	2,250	24,121	26,371
12. Employees' welfare	4,927	1,237	6,164	3,204	5,147	8,351
13. Heat, light and power	4,022	6,220	10,242	4,422	16,725	21,147
14. Insurance	1,022	4,122	5,144	4,022	12,722	16,744
15. Legal exp. & collection fees	1,122	522	1,644	1,522	722	2,244
16. Maintenance	2,522	2,721	5,243	1,522	7,427	8,949
17. Office supplies	1,522	3,427	4,949	3,222	7,941	11,163
18. Postage	3,222	3,616	6,838	3,927	10,342	14,269
19. Printing and stationery	12,220	2,512	14,732	6,072	20,025	26,097
20. Rent	11,400	42,455	53,855	4,900	112,131	117,031
21. Sales development letters	42,120	92	42,212	22,542	2,125	24,667
22. Samples and allowances	16,200	4,124	20,324	6,242	15,712	21,954
23. Storage					230	230
24. Taxes	4,391	12,225	16,616	515	21,126	21,641
25. Telephone - regular	4,452	2,122	6,574	1,642	9,225	10,867
26. Telephone - long distance	16,225	5,740	21,965	3,452	11,525	14,977
27. Telegraph	1,022	346	1,368	2,322	1,442	3,764
28. Traveling expense	22,222	16,425	38,647	12,222	22,963	35,185
29. Watchman and janitor service	122	1,024	1,146		1,722	1,722
34. Data Processing						
35. Sundries	24,019	13,212	37,231	17,762	57,224	74,986
Total Operating Expense	201,901	225,110	427,011	291,272	1,635,757	1,927,029

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Canadian			
	Montreal		Toronto	
	Division	Branch	Division	Total
Sales - Regular	1727572	1827326	4416741	6651879
Less:				10389687
Return sales	25422		131713	167334
Overcharges and sales credits	14727		22013	105245
Freight and cartage	24122	22127	22127	387297
Sales tax	5215		1521	6739
Total Deductions	74866	27139	345144	627135
NET SALES	1592706	1729257	2172307	9671552
COST OF SALES	1592706	1729257	2172307	5972398
GROSS PROFIT				3699154
SELLING AND ADMINISTRATIVE EXPENSE				
Total Operating Expense	22122	45215	975224	2540182
36. Interest charge	9043	9400	333740	72202
37. Headquarters administration	5400	4340	19403	39500
38. Research	19497	12100	56103	101581
39. National advertising	22122	52340	75700	238710
Total Expense	46320	500530	1141227	2902072
Operating Profit (Loss)	172142	194176	257437	705781
Profit on Interdivision Sales				
Other Income (Deductions) - Net	7722	1264	46436	74622
Net Profit (Loss) Before Taxes on Income	179464	205820	323223	780406
Provision for State Taxes on Income				
NET PROFIT (LOSS)	179464	205820	323223	780406
Per Cent to Net Sales	107	112	84	81
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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
 OPERATING STATEMENT - PAINT DIVISION
 Fiscal year ended August 31, 19 60

	Montreal			Toronto			Total
	Division	Branch	Total	Division	Branch	Total	
OPERATING EXPENSE							
2. Salesmen's salary and comm.	72,172	66,153	138,325	27,222	22,196	49,418	187,743
3. Salesmen's expense	27,611	31,454	59,065	6,122	2,442	8,564	67,629
4. Other territorial charges	2,682	281	2,963	4,327	1,462	5,789	8,752
5. Salaries - office	27,002	22,222	49,224	12,152	4,222	16,374	65,598
6. Local administration	22,152	44,322	66,474	4,102	6,122	10,224	76,698
7. Advertising (Local)	3,422	3,522	6,944	6,122	6,122	12,244	19,188
8. Promotion expense	3,422	3,522	6,944	7,222	9,922	17,144	24,088
9. Bad debts provision	7,022	2,422	9,444	2,422	7,222	9,644	19,088
10. Depreciation	1,222	5,122	6,344	1,222	12,122	13,344	19,688
11. Discount - cash	7,122	12,122	19,244	2,122	2,122	4,244	23,488
12. Employees' welfare	2,722	2,422	5,144	1,222	4,222	5,444	10,588
13. Heat, light and power	762	3,022	3,784	5,222	2,422	7,644	11,428
14. Insurance	422	2,222	2,644	2,222	2,422	4,644	7,288
15. Legal exp. & collection fees	1,222	2,222	3,444	2,222	2,222	4,444	7,888
16. Maintenance	2,422	2,222	4,644	2,222	2,222	4,444	9,088
17. Office supplies	1,022	2,222	3,244	2,222	2,222	4,444	7,688
18. Postage	2,422	1,422	3,844	5,422	4,222	9,644	13,488
19. Printing and stationery	7,222	2,222	9,444	2,222	2,222	4,444	13,888
20. Rent	4,022	2,222	6,244	2,222	2,222	4,444	10,688
21. Sales development letters	12,422	2,222	14,644	2,222	2,222	4,444	19,088
22. Samples and allowances	12,422	2,222	14,644	2,222	2,222	4,444	19,088
23. Storage	1,222	2,222	3,444	2,222	2,222	4,444	7,888
24. Taxes	3,422	2,222	5,644	2,222	2,222	4,444	10,088
25. Telephone - regular	2,022	1,222	3,244	2,222	2,222	4,444	7,688
26. Telephone - long distance	1,222	2,222	3,444	2,222	2,222	4,444	7,888
27. Telegraph	2,222	1,222	3,444	2,222	2,222	4,444	7,888
28. Traveling expense	2,222	1,222	3,444	2,222	2,222	4,444	7,888
29. Watchman and janitor service	2,222	1,222	3,444	2,222	2,222	4,444	7,888
30. Legal, audits and appraisals	2,222	1,222	3,444	2,222	2,222	4,444	7,888
32. Employees' pension plans	2,222	1,222	3,444	2,222	2,222	4,444	7,888
34. Data Processing	2,222	1,222	3,444	2,222	2,222	4,444	7,888
35. Sundries	2,222	1,222	3,444	2,222	2,222	4,444	7,888
Total Operating Expense	222,222	222,222	444,444	222,222	222,222	444,444	888,888

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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Midwest					
	Trade			Industrial		
	Division	Branches	Total	Nubian	Northwest	Total
Sales - Regular	1,425,445	6,072,220	7,497,673	1,325,954	1,227,827	2,553,781
Less:						
Return Sales	35,265		35,265	149,152	25,142	174,294
Overcharges and sales credits	2,522		2,522	13,744	3,912	17,656
Freight and cartage	40,962	222,517	263,479	232,222	21,474	253,696
Sales tax	5,421		5,421	2,752		2,752
Total Deductions	84,170	222,517	306,687	403,870	50,528	454,398
NET SALES	1,341,275	5,849,703	7,190,978	922,084	1,177,300	2,099,384
COST OF SALES	761,426	3,227,376	4,008,802	744,124	862,544	1,606,668
GROSS PROFIT	579,849	2,622,327	3,181,176	177,960	314,756	492,716
SELLING AND ADMINISTRATIVE EXPENSE						
Total Operating Expense	302,526	1,674,513	1,977,039	1,766,212	223,232	1,989,444
36. Interest charge	24,200	22,282	46,482	144,400	12,000	156,400
37. Headquarters administration	23,000	21,400	44,400	152,400	2,400	154,800
38. Research	18,240	31,260	49,500	122,320	20,400	142,720
39. National advertising	62,610	155,070	217,680	244,320	3,270	247,590
Total Expense	428,056	2,625,743	3,053,800	2,229,752	229,702	2,459,454
Operating Profit (Loss)	127,573	477,494	605,067	177,654	89,233	266,887
Profit on Interdivision Sales						
Other Income (Deductions) - Net	(12,700)	9,612	(3,088)	42,361	44,500	86,861
Net Profit (Loss) Before Taxes on Income	114,873	487,106	601,979	220,015	133,733	353,748
Provision for State Taxes on Income		6,120	6,120		2,237	2,237
NET PROFIT (LOSS)	114,873	493,226	608,100	220,015	135,970	355,985
Per Cent to Net Sales	8.9	8.3	8.4	8.7	7.3	8.6

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

OPERATING EXPENSE	Midwest					Total	
	Trade			Industrial			
	Division	Branches	Total	Nubian	Northwest		Total
2. Salesmen's salary and comm.	27,129	370,522	439,714	529,435	74,451	745,451	1,185,165
3. Salesmen's expense	15,358	112,412	128,122	124,124	29,227	213,323	336,235
4. Other territorial charges	19,003	24,292	43,333	21,502	1,822	23,692	66,025
5. Salaries - office	(173)	99,772	99,604	348,233	6,225	308,373	702,925
6. Local administration	40,424	22,217	24,327	2,172	1,225	2,620	27,197
7. Advertising (Local)	37,273	127,915	128,571	12,142	1,433	13,532	199,563
8. Promotion expense	2,452	13,045	15,665	14	23	37	15,702
9. Bad debts provision	19,551	13,425	15,325	17,462	999	18,324	33,629
10. Depreciation	4,529	16,266	20,947	4,124	3,201	8,185	29,125
11. Discount - cash	1,022	23,012	38,945	7		7	38,952
12. Employees' welfare	3,321	4,214	10,446	11,039	1,422	12,449	22,595
13. Heat, light and power	1,325	22,022	24,327	4,922	724	7,954	31,976
14. Insurance	229	2,122	8,581	523	225	898	9,479
15. Legal exp. & collection fees	3,321	45	457	2,181	12	2,116	2,572
16. Maintenance	3,321	7,007	10,459	9,229	1,221	11,415	21,874
17. Office supplies	425	29,17	9,622	3,371	1,12	3,494	13,086
18. Postage	3,421	7,507	12,120	5,121	1,215	6,146	18,566
19. Printing and stationery	2,324	12,315	21,541	13,323	574	13,869	35,410
20. Rent	3,321	12,872	13,253	17,222	4,715	22,505	155,044
21. Sales development letters	2,729	1,162	4,268	377,229	19,227	29,6126	20,1255
22. Samples and allowances	4,402	12,823	19,335	122,022	7,523	129,572	142,191
23. Storage							
24. Taxes	177	21,949	22,117	2,521	2,501	2,501	24,618
25. Telephone - regular	4,741	11,503	16,269	11,021	1,220	12,211	29,180
26. Telephone - long distance	4,623	12,212	16,842	21,215	1,222	22,858	39,707
27. Telegraph	556	526	1,176	2,323	1,11	2,974	4,150
28. Traveling expense	10,222	57,271	71,016	22,221	7,222	27,121	98,737
29. Watchman and janitor service	2,372	3,223	6,547	7,529	653	8,172	14,719
30. Legal, audits and appraisals							
32. Employees' pension plans							
34. Data Processing	4,621		4,601	11,022	1,2	12,143	16,674
35. Sundries	2,324	42,572	64,940	27,227	1,221	34,322	99,146
Total Operating Expense	27,129	1,574,712	1,624,199	1,762,510	322,222	1,900,051	3,974,250
							GL0108971

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
PAINT DIVISION AND BRANCHES
Fiscal year ended August 31, 19 60

Adjustment for Profit on Shipments from "A" Branch (Division) to "B" Branch	Cost Of Sales (Credit)	Interdiv. Profit (Debit)	Misc. Profit (Debit)
<u>Divisions</u>			
Montreal	4/65	4/65	-
<u>Total</u>	4/65	4/65	-
<u>Branches</u>			
Central	45,692		45,692
Eastern	110,516		110,516
Southwest	15,162		15,162
Mississippi	5,317		5,317
Southeastern	2,892		2,892
Toronto	13,680		13,680
Montreal	-		-
Pacific - Glidden	29,570		29,570
- General	-		-
Midwest	26,120		26,120
<u>Total</u>	248,949	-	248,949
<u>Total Paint Division</u>	253,114	4/65	248,949

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Pacific						
	Division				Branches		Total
	San Fran.	Portland	Tulsa	Buena Pk.	General	Glidden	
Sales - Regular	3,545,284	7,577,89	4,087,002	6,554,77	2,934,231	4,687,222	13,020,205
Less:							
Return sales	67,465	14,982	37,443	11,331			133,019
Overcharges and sales credits	14,425	3,525	1,456	225			20,631
Freight and cartage	115,423	27,041	14,982	17,211	120,974	233,474	518,493
Sales tax							
Total Deductions	177,313	45,528	53,881	28,767	120,974	233,474	637,172
NET SALES	3,367,971	7,532,367	4,033,121	6,526,004	2,813,257	4,453,748	12,384,233
COST OF SALES	2,457,232	5,372,235	3,052,244	4,557,501	1,772,452	2,642,851	9,077,221
GROSS PROFIT	910,739	2,160,132	980,877	1,968,503	1,040,805	1,810,897	3,307,012
SELLING AND ADMINISTRATIVE EXPENSE							
Total Operating Expense	756,132	1,471,672	1,211,530	1,311,525	947,227	1,323,830	3,438,225
36. Interest charge	51,940	9,632	7,222	9,242	38,522	86,232	212,600
37. Headquarters administration	16,120	10,202	8,402	9,426	41,402	29,420	225,000
38. Research	51,370	4,420	3,622	8,402	9,102	25,920	101,900
39. National advertising	56,120	2,722	4,260	1,270	32,522	122,720	220,600
Total Expense	720,522	1,211,672	1,211,672	1,311,525	1,127,742	1,648,329	4,265,535
Operating Profit (Loss)	190,217	948,495	769,347	656,978	913,055	162,569	1,041,477
Profit on Interdivision Sales							
Other Income (Deductions) - Net	972	3,122	1,222	1,222	1,757	9,420	16,562
Net Profit (Loss) Before Taxes on Income	191,189	951,617	770,569	658,200	914,812	171,989	2,059,035
Provision for State Taxes on Income			322		1,055	3,125	4,402
NET PROFIT (LOSS)	191,189	951,617	770,891	658,200	913,757	175,114	2,063,437
Per Cent to Net Sales	(4.3)	6.7	(7.4)	11.0	(3.4)	3.9	0.2

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OPERATING STATEMENT - PAINT DIVISION
 Fiscal year ended August 31, 19 60

	Pacific										Private Ledger	TOTAL	PER CENT TO NET SALES
	Division					Branches							
	San Fran.	Portland	Tulsa	Buena Pt.	General	Glidden	Total						
OPERATING EXPENSE													
2. Salesmen's salary and comm.	16784	42457	22337	22973	15322	32745	72312					530687	4.8
3. Salesmen's expense	4912	12742	1368	1162	4922	8326	22258					1573767	1.8
4. Other territorial charges	24719	11	65		955	21990						52574	2
5. Salaries - office	12126	9445	9115	23305	319524	307136	672012					4311323	4.8
6. Local administration	24722	9452	21442	165420	152915	374232						1722293	1.9
7. Advertising (Local)	62422	5922	3000	422	72716	142140	323476					1645127	1.8
8. Promotion expense	9571	1122	945	192	4222	8777	24430					1522871	2
9. Bad debts provision	2344	1422	600	422	17908	21522	44550					251472	3
10. Depreciation	3221	1522	422	422	1127	1127	22624					77426	2
11. Discount - cash	19122	3222	2442	72	21522	21521	69321					443681	5
12. Employees' welfare	2422	722	422	322	2220	3722	13633					111572	1
13. Heat, light and power	1422	222	322	62	1042	1142	24455					187460	2
14. Insurance	1001	100	57	42	642	11352	19344					98235	1
15. Legal exp. & collection fees	222	22			560	222	1702					13216	
16. Maintenance	2222	122	322	322	7427	6742	21541					120175	1
17. Office supplies	2222	122	192	127	2427	4220	10230					82512	1
18. Postage	2222	122	192	127	2427	4220	10230					121072	1
19. Printing and stationery	21222	5222	4022	222	8222	12222	52072					255272	3
20. Rent	6322	2322	1722	1122	25420	102722	205245					1152222	1.3
21. Sales development letters	6222	19222	2722	12122	4222	272	114222					116222	1.2
22. Samples and allowances	42222	2072	2022	4222	2422	12211	85202					452724	5
23. Storage	522	42					212					1222	
24. Taxes	16422	4222	302	4222	12227	22422	21220					217215	2
25. Telephone - regular	2722	2722	1422	5221	9222	13422	42222					1022272	2
26. Telephone - long distance	1142	1222	1222	322	6222	11222	22271					187222	2
27. Telegraph	2222	222	422	222	137	222	5222					37222	
28. Traveling expense	2222	5222	10422	152	24122	31222	101422					572257	7
29. Watchmen and janitor service	4222	1222	422	422	2122	2771	11225					42222	1
34. Data Processing	2722	2222	1922	622			13427					44368	
35. Sundries	21222	12222	2222	2722	24222	42272	124622					72222	9
Total Operating Expense	722422	147622	121522	121622	347222	1222222	2438222					2152222	23.9
30. Legal, audits and appraisals												1915	
32. Employees' pension plans												57235	1

THE CENTEN COMPANY AND CANADIAN SUBSIDIARIES
TRADE AND INDUSTRIAL RECAP - PAINT DIVISION
Fiscal year ended August 31, 19 60

		Net Sales			Gross Profit			Final	
		Division	Branches	Region	Division	Branches	Region	Private Ledger	Divis
1. Central	- Trade	722 722	5702 812	6671 575	852 072	2489 154	2242 251		27
	Industrial	6238 772		6098 972	1820 215		1830 245		339
	Total	7067 735	5702 812	12770 547	2489 337	2489 154	4072 496		366
2. Eastern	- Trade (Excl. Syn.)	631 961	7820 752	8502 713	3914 489	3517 768	3909 257		151
	Syndicate	2405 051		2405 051	6244 716		6244 716		297
	Total Trade	2887 012	7820 752	10907 764	10164 335	3517 768	4594 253		448
	Industrial	5725 822		5725 822	1875 843		1875 843		568
	Total	8512 834	7820 752	16633 126	2495 128	3517 768	6470 096		997
4. Southwest	- Trade	2156 321	3207 612	8394 249	735 066	1350 373	2086 984		312
	Industrial	452 249	94 078	592 827	171 700	27 283	198 983		62
	Total	2608 570	3301 690	5987 126	907 606	1378 161	2285 967		375
5. Mississippi	- Trade	1820 569	2498 974	4679 553	651 410	905 532	1597 242		87
	Industrial	1916 552		1918 550	537 307		539 307		141
	Total	3737 119	2498 974	5998 103	1230 717	905 532	2136 649		228
8. Southeastern	- Trade	832 054	6640 583	7472 437	410 739	2915 448	3826 187		179
	Industrial	500 432	308 90	735 372	223 245	89 58	232 253		67
	Total	1332 486	6671 473	8208 009	634 034	2924 406	3558 440		247
9. Midwest	- Nubian Indust.	11824 075		11824 075	3547 348		3547 348		1016
17.	- Trade	1823 443	5823 062	7457 766	568 956	2502 281	3671 237		177
	Industrial	1207 2	7070	1916 2	4453	2056	6709		1
	Total	3030 645	5841 713	19011 556	4122 957	2504 337	6625 294		1785
11. Montreal	- Trade	1089 444	1738 257	2827 671	446 021	694 706	1160 727		138
	Industrial	603 692		603 692	166 917		166 917		41
	Total	1693 106	1738 257	3431 363	612 938	694 706	1327 644		180
12. Toronto	- Trade	1826 275	2267 831	4153 606	823 591	917 789	1721 080		171
	Industrial	1976 032	110 551	2086 583	615 313	33 737	649 130		151
	Total	3802 307	2378 382	6240 189	1438 904	951 526	2370 210		323
	Total Canadian	5555 413	4116 439	9571 552	2051 622	1646 232	3697 856		504
14. Pacific	- Trade	1642 384	7102 248	8744 652	442 660	2799 309	3241 369		263
(Incl. Gen.)	- Industrial	3124 101	165 555	3203 561	757 112	48 011			207
	Total	5050 390	7167 803	12948 213	1199 772	2847 320	4273 592		504
30. Private Ledger	- Trade							141 042	141
	Industrial							6429	16
	Total							134 513	134
Total Paint	- Trade	14526 275	42513 278	57229 523	9547 960	18093 270	23641 230	141 042	1519
	Industrial	32107 995	468164	33218 59	9761 713	170045	10081 958	6429	258
	Total	47634 270	42921 872	90448 122	15509 673	18213 315	33723 188	134 513	3800

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
MANUFACTURING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central # 1	Eastern # 2	South- west # 4	Missis- sippi # 5	South- eastern # 8	Nubian # 9	North- west # 6	Mon- #
MATERIAL USED:								
Raw material, etc.	5,548,797	6,023,273	2,355,932	1,507,887	2,542,457	6,448,354	5,227,757	
Packages, cartons, etc.	276,729	1,351,729	427,921	227,875	490,260	548,671	20,720	
Total Material Used	5,825,526	7,375,002	2,783,853	1,735,762	3,032,717	6,997,025	5,248,477	
LABOR								
Productive labor	2,677,727	3,024,471	3,123,329	2,423,232	1,404,479	5,537,233	4,266,222	
Non-productive labor	67,522	77,562	24,317	2,229	21,249	62,154	5,725	
Supervision and clerical	274,222	217,262	106,045	54,254	21,127	259,623	29,922	
Total Labor	3,019,471	3,329,295	3,253,691	2,479,715	1,446,855	5,858,990	4,301,869	
MANUFACTURING EXPENSE	573,616	524,513	145,952	143,215	142,643	680,890	75,351	
FIXED CHARGES								
Taxes	123,532	19,220	10,122	14,211	17,257	56,400	24,246	
Insurance:								
Fire, use and occupancy	14,622	14,272	10,026	2,852	3,610	11,211	2,126	
Liability and compensation	12,242	4,152	7,412	7,255	2,499	11,255	1,222	
Group life	22,249	25,494	4,270	2,479	2,196	6,524	456	
Hourly employees' retirement plan	25,550	62,523	15,402	12,320		33,550		
Depreciation:								
Buildings and yards	74,271	47,222	7,242	4,271	17,221	47,222	54,222	
Equipment - furn. and fixt.	25,022	25,122	17,222	12,222	21,222	124,222	20,422	
Total Fixed Charges	372,702	278,667	74,492	56,116	73,420	271,723	42,164	
Total Labor, Expense and Fixed Charges	3,392,173	3,607,962	3,328,183	2,535,831	1,520,275	6,130,713	4,344,033	
Less: Labor & exp. redistributed	67,224	11,124	5,222	4,124	9,124	27,594	30,922	
Net Labor, Exp. & Fixed Chgs.	3,324,949	3,596,838	3,322,961	2,531,707	1,511,151	6,103,119	4,313,111	
Interhouse clerical (Paints)	3,215	3,222	6,222	2,422	5,222	9,740	1,125	
Total Net Labor, Expense and Fixed Charges	3,328,164	3,600,060	3,329,183	2,534,129	1,516,373	6,112,859	4,314,236	
Cost of Goods Manufactured	2,922,452	3,142,732	2,444,552	2,347,852	3,504,522	2,812,412	726,642	
Add: Finished stock, purchases, and changes in inventory	722,502	2,222,222	171,022	1,257,142	444,101	122,202	267,762	
Total Cost of Goods Sold	3,644,954	5,364,954	2,615,574	3,604,994	3,948,623	2,934,614	994,404	
Less: Cost of interdivision sales	4,722,254	4,352,454	1,257,724	1,233,110	3,046,111	1,577,091	125,859	
Cost of Regular Sales	2,922,700	5,012,500	1,357,850	2,371,884	902,512	1,357,523	868,545	

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
MANUFACTURING STATEMENT - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central # 3	Eastern # 2	South- west # 4	Missis- sippi # 5	South- eastern # 8	Mubian # 9	Northwest # 6	Mon #
MANUFACTURING EXPENSE								
1. Heat, light and power	122744	98287	12242	13017	17278	81266	14429	
2. Fuel - coal, coke, gas, oil	11142	15205	2371			15354	671	
3. Maintenance	157437	124782	26222	32222	23112	135096	15054	
4. Rent and storage	7472			7472	1276			
5. Factory supplies, etc.	72553	41591	9222	15272	16071	68002	4799	
6. Water	16224	2475	2222	1207	717	32922	45	
7. Freight, express & cartage	124252	2914		210		(7)		
8. Material & return goods loss	21207	24210	1224	11642	8222	75767	2227	
9. Telephone and telegraph	2111	5557	2524	267	1520	8572	1448	
10. Traveling expense	227	3120	522	727	672	3772	525	
11. Employees' welfare	7402	22752	5222	6122	7420	26552	3222	
13. Laboratory expense	60709	22572	14522	2162	2472	75456	7242	
14. Laundry	4222	6245	1275	2221	2122	6522	424	
15. Purchasing & cleaning stge. drums	12424	27957	2544	224	4422	13252	1267	
17. Local administration	2742	2742	4222	4000	15574	16422	924	
18. General factory admin.	45200	45602	12000	12000	12000	45200	12000	
19. Social security taxes	32922	41522	14522	10222	2124	24220	2220	
20. Sundries	41124	4070	22267	4422	13222	51222	2226	
21. Data Processing	5172	6722	1022	1121	722	12022	722	
Total Manufacturing Exp.	672416	546512	145252	142212	145662	620290	72252	

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
MANUFACTURING STATEMENT - PAINT DIVISION

Fiscal year ended August 31, 19 60

	San Francisco # 14	Buena Park # 3	Portland # 15	Tulsa # 7	Midwest Trade # 17	Branches	Total
MATERIAL USED							
Raw material, etc.	3,518,912	2,442,242	3,004,538	2,547,251	2,575,034		36,002,025
Packages, cartons, etc.	535,135	23,571	77,255	54,994	552,417		595,237
Total Material Used	3,754,047	2,465,813	3,081,793	2,602,245	3,127,451		42,555,517
LABOR							
Productive labor	5,003,974	2,314,571	6,332,404	5,728,571	3,393,715		45,602,062
Non-productive labor	442,201	1,322	423	5,725	52,045		433,996
Supervision and clerical	152,000	9,273	25,325	30,929	113,918		169,703
Total Labor	5,598,175	2,324,166	6,358,152	5,765,225	3,559,678		66,977,291
MANUFACTURING EXPENSE							
FIXED CHARGES	415,272	12,955	44,012	44,574	309,291		350,659
Taxes	61,042	3,254	4,774	3,221	30,000		40,626
Insurance:							
Fire, use and occupancy	1,527	3,121	945	7,353	3,217		57,400
Liability and compensation	7,233	17	443	1,245	6,197		77,459
Group life	3,920	173	329	273	3,294		104,728
Hourly employees' retirement plan	12,323				11,320		203,340
Depreciation:							
Buildings and yards	12,005	3,051	370	491	1,922		260,561
Equipment - furn. and fixt.	44,004	3,377	2,407	1,599	15,437		504,140
Total Fixed Charges	155,113	12,556	11,079	14,102	72,195		1,657,183
Total Labor, Expense and Fixed Charges	6,166,315	2,339,714	6,373,551	5,782,827	3,631,873		11,816,473
Less: Labor & expense redistributed	9,747	2,025	2,721	2,143	11,375		230,634
Net Labor, Expense and Fixed Charges	1,772,571	335,689	1,750,830	1,550,923	774,325		11,585,839
Interhouse clerical (Paints)							
Total Net Labor, Expense and Fixed Charges	1,772,571	335,689	1,750,830	1,550,923	774,325		11,585,839
Cost of Goods Manufactured	1,772,571	335,689	1,750,830	1,550,923	774,325		11,585,839
and changes in inventory							
Add: Finished stock purchases,							
Total Cost of Goods Sold	1,772,571	335,689	1,750,830	1,550,923	774,325		11,585,839
Less: Cost of interdivision sales							
Cost of Regular Sales	1,772,571	335,689	1,750,830	1,550,923	774,325		11,585,839

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Fiscal year ended August 31, 19 60

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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
INTERDIVISION SALES - PAINT DIVISION
Fiscal year ended August 31, 19 60

		Net Sales	Cost of Sales	Gross Profit	Selling Expense	Interdivision Pro- Amount % to
1. Central		4772754	4772754			
2. Eastern		4353456	4353456			
4. Southwest		1857774	1857774			
5. Mississippi		1037110	1037110			
8. Southeastern		3046111	3046111			
9. Nubian		1702890	1702890			
11. Montreal		669855	669855			
12. Toronto		2521969	2521969			
14. Pacific		3832707	3832707			
17. Midwest Trade		4002859	4002859			
Total		27797485	27797485			

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY

File # 100-3719-60

	Central # 1	Eastern # 2	Southwest # 4	Mississ- ippi # 5	South- eastern # 8	Nubian # 9	Midwest Trade # 17	North- west # 6
OTHER INCOME.								
Recovery of accts. prev. abgd. off	1723	2700	557	5200	2012	3424	2244	225
Interest earned	60	121	32	312	105	33		
Commissions earned								
Discount on purchases								
Rental income - net		30						
Technical Service Fees								
Scrap sales	1310	7970	2024	87	1235	3002	332	3721
Miscellaneous income	545	912	7972	42	20		1972	29
Premium on titanium dioxide transfers								
Total Other Income	4328	11224	11557	5626	3036	7555	5771	4645
OTHER DEDUCTIONS								
(Profit) loss-capital asset disposal								
Penny elimination	9	23	55	0	60	(16)	111	
Miscellaneous deductions						1927		
Interest paid - miscellaneous								
Total plant expense							24600	
Total Other Deductions	9	34	65	0	60	1972	24711	
Net Other Income (Deductions)	4327	11260	11502	5626	3006	5749	(19040)	4645
Redistributed Items	(2447)	2172	425	2335	(2335)	2612	801	(187)
Total Other Income (Deductions)	(4172)	23032	12127	7965	637	4361	(18739)	4458
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THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
OTHER INCOME (DEDUCTIONS) - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Montreal # 11	Toronto # 12	Pacific # 14	Branches	Private Ledger # 30	TOTAL
OTHER INCOME						
Recovery of accounts previously charged off	367	145	1004	42443		63452
Interest earned		33449	1802	3395		38584
Commissions earned	(1153)			17574		9425
Discount on purchases	4257	26324		1088		33172
Rental Income - net		336				336
Technical Service Fees					102999	102999
Scrap sales	579	4927	21	9		57569
Miscellaneous income	5	5603	3872	7177	5417	34424
Premium on titanium dioxide transfers					6482	6482
Total Other Income	5393	67224	5983	67221	119808	323244
OTHER DEDUCTIONS						
(Profit) loss-capital asset disposal		(5729)	41	48	(53733)	(59459)
Penny elimination		(468)	70	682		453
Miscellaneous deductions				2327		10328
Interest paid - miscellaneous						
Idle plant expense						34600
Total Other Deductions		(6193)	111	2925	(53733)	(24192)
Net Other Income (Deductions)	5393	74679	5878	52944	173601	347538
Redistributed Items	2132	(9153)	(493)	(1362)		28971
Total Other Inc. (Deductions)	7525	64426	5385	51582	173601	376506
						GL0018982

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
DEPRECIATION EXPENSE - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central # 1	Eastern # 2	Southwest # 4	Mississippi # 5	South- eastern # 8	Nubian # 9	Northwest # 6	Midwest Trade # 17
EXPENSE								
Land improvements	5316	1110	900	24	3147	3225	32	443
Buildings	68455	461806	62884	4557	14722	44416	5385	612
Building improvements	1344	132					1725	
Railroad sidings	33	81	12		57	54		6
Machinery and equipment	125602	911770	22338	11402	34975	124322	8614	18513
Furniture and fixtures	27632	160271	2712	4491	51794	17154	2040	4680
Automobiles and trucks	1086		1122		122			
Sub-Total	225521	1551770	311255	24563	54297	169293	17315	24274
Transfers		1652				(1232)	19	11
Total	225521	1551814	31254	24563	54297	168061	17484	24487
DISTRIBUTION OF EXPENSE								
MANUFACTURING STATEMENT								
Depr. - buildings and yard	74271	47916	7245	4521	17931	47757	5425	1023
Depr. - equip., furn. & fixtures	95400	25107	10950	11420	31232	124402	8044	15438
Heat, light and power	17787	4422	489	233	1492	708	708	2122
Maintenance	792	297	48	143	167	63	62	658
Laboratory	14622	5913	634	791	1555	11283	447	377
Packages and cartons	246	516	246	75				622
Freight, Express and Cartage								
Depreciation Charged Out								
Total	204472	144471	28617	17243	52375	164123	14683	19807
OPERATING STATEMENT								
Furniture and fixtures	8271	11027	1509	3322	2522	4482	3201	4682
Sales deduct. - frt. and cartage								
Sub-Total	3158	334						
Miso. profit and loss:								
Idle plant								
Miscellaneous	12320							
Total	25049	11243	2637	3322	2522	4482	3201	4682
Total	223521	1551814	31254	24563	54297	168061	17484	24487

GLD018983

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
DEPRECIATION EXPENSE - PAINT DIVISION
Fiscal year ended August 31, 19 60.

	Canadian				Pacific # 14	U.S. Branches	TOTAL
	Montreal # 11	Toronto # 12	Branches	Total			
EXPENSE							
Land improvements	515	758		1273	2133		17692
Buildings	12234	24944	755	37357	12708	372	243319
Building improvements			5186	5186	765	52448	57660
Railroad sidings					75		312
Machinery and equipment	15082	84393		99475	54608		565679
Furniture and fixtures	2613	8377	12387	23371	10277	48976	163181
Automobiles and trucks		1946	659	2405	582	4224	9823
Sub-Total	32442	120420	18981	169343	81242	104940	1258472
Transfers						156	
Total	32442	120420	18981	169343	81242	105096	1258472
DISTRIBUTION OF EXPENSE							
MANUFACTURING STATEMENT							
Depr. - buildings and yard	12749	25724		38473	15877		262567
Depr. - equipment-furn. & fix.	14974	64440		79414	53451		504440
Heat, light and power		523		523	1990		23447
Maintenance	1101	115		2311	307		2404
Laboratory	800	41842		51642	2156		43425
Packages and cartons		1438		1438	464		4319
Freight, Express and Cartage					588		588
Depreciation charged out							
Total	28637	96764		125401	74898		246854
OPERATING STATEMENT							
Furniture and fixtures	1803	6860	18981	27644	6144	108872	174250
Sales deduct. - fri. & cartage		1940		1940		4384	7208
Supplies							4194
Misc. profit and loss:							
Idle plant							
MISCELLANEOUS							
Total	1803	14850	18981	14850	6144	105096	27170
Total	30442	120420	18981	169343	81242	105096	1258472

GLD018984

Fiscal year ended August 31, 19 60

0018985

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
INVENTORY - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Central	Eastern	South-west	Mississippi	South-eastern	North-west	Midian	Midwest
Raw materials - purchased	622738	632339	210200	114404	130741	51219	460395	52171
Work in process	248281	201232	71134	21123	42501	32556	254240	51265
Total Raw Matl. & Work in Proc.	98738	167625	22334	15578	31014	2561	71975	31661
Packages	476157	1004232	303676	151055	204254	85866	797316	553003
Labels	41816	92137	24355	10851	17051	6280	21875	37352
Vendors' drums	169463	97016	38353	27197	19714	1853	21473	35633
In transit - raw material	2024	41340	564	2921	50	1400	41544	2225
Supplies	16235	5021	6799	1601	9297	1293	12845	25401
	3429		159			300		14
Total Raw Materials	1269108	1210266	373933	193625	250353	96253	939404	353571
Increase(decrease) month	159412	333513	150253	115853	5715	33823	2137	9253
Increase(decrease) 8/31/59	43231	27797	40000	48751	25367	63680	180011	47144
Finished stock	97292	1190337	489140	365751	338273	79557	501235	511418
Returned goods	15							
In transit - finished stock	250	1903	6244		733	140		10121
Leased departments	3078							
Warehouse stocks	27685	82827		65367		6167		6472
Consignments (Straight)		3032		18246	2931			
Jobbed stores	1310					224		1037
Freight and warehouse clearances								
Sponsored Stores								
Total Finished Stock	1055336	1278679	495384	457609	341937	86194	501235	528197
Increase(decrease) month	107484	636194	19093	59670	7024	137222	1621095	152457
Increase(decrease) 8/31/59	27917	631553	78712	34425	112619	414023	157357	32949
Total Per Division	2124444	2468945	369317	651234	592290	182448	1130632	132152
Increase(decrease) month	51228	247319	731627	175533	12730	135370	1590227	129239
Increase(decrease) 8/31/59	15314	90954	38632	114324	137923	105172	1737370	30324
Branches	774260	1124003	723383	371301	734005			669335
California General Branches								
Total Regional Finished Stock	1279596	2402722	1212767	322970	1075943	26124	501235	1189345
Increase(decrease) month	68071	62660	15374	175433	122328	137372	1122103	137198
Increase(decrease) 8/31/59	97076	100383	266702	116024	87920	414023	157357	92107
Over(under) Reg. Fin. Stock Goals	4596	97272	143767	3910	24037	(3257)		(60455)
* Estimated Split.								

GLD018986

THE GLIDDEN COMPANY AND CANADIAN SUBSIDIARY
INVENTORY - PAINT DIVISION
Fiscal year ended August 31, 19 60

	Canadian		Pacific				TOTAL
	Montreal	Toronto	San Francisco	Buena Park	Portland	Tulsa Branches	
Raw materials - purchased	47,950	379,984	38,172	17,250	63,325	43,559	3,470,417
- manufactured	35,646	136,766	115,580	21,689	6,302	121,235	1,563,894
Work in process	6,905	43,955	78,896		1,829	8,354	578,287
Total Raw Mat'l. & Work in Proc.	89,903	560,705	576,448	38,939	71,456	73,148	5,183,180
Packages	4,671	21,253	25,678	1,869	8,131	10,543	324,805
Labels	6,657	77,486	52,996		4,378	4,729	540,155
Vendors' drums	1,434	5,361	969	933	37	100	26,255
In transit - raw material		1,162	23,587	1,004		705	104,951
Supplies							4,472
Total Raw Materials	102,675	665,767	679,618	42,745	84,002	89,226	6,190,835
Increase(decrease) month	(1,710)	49,138	(36,426)	28,688	1,227,113	112,402	482,175
Increase(decrease) August 31, 1959	8,690	3,578	82,418	5,603	(5,715)	(49,404)	(236,065)
Finished stock	198,349	680,781	971,361	27,063	185,002	127,423	5,779,307
Returned goods	1,313	957	446		15	131	2,727
In transit - finished stock		8,694	38,757				65,394
Leased departments							18,261
Warehouse stocks			45,282	2,602	2,232		237,634
Consignments (Straight)		5,624					165,365
Jobbed stores	1,280	1,413	1,111				5,287
Freight and warehouse clearances						261,784	261,784
Sponsored Stores			5,241			9,368	24,354
Total Finished Stock	200,942	692,853	962,200	29,665	187,249	137,422	13,110,547
Increase(decrease) month	(20,947)	21,854	50,948	(1,712)	9,912	12,912	(415,845)
Increase(decrease) August 31, 1959	25,283	140,319	(177,794)	5,162	(32,955)	21,220	1,072,674
Total Per Division	303,617	1,362,930	1,641,818	72,410	271,251	226,648	19,277,322
Increase(decrease) month	(28,657)	70,492	14,522	26,976	(12,805)	(1,901)	65,429
Increase(decrease) August 31, 1959	34,473	143,871	(95,376)	10,765	(38,670)	128,174	856,067
Branches	149,715	463,167	787,245		407,367		
California General Branches			151,659		681,657		
Total Regional Finished Stock	350,657	1,160,030	1,942,769		1,550,377		13,106,547
Increase(decrease) month	(43,345)	1,009	30,535		10,135		(415,845)
Increase(decrease) August 31, 1959	81,341	467,202	(136,252)		19,628		1,072,674
Over(under) Reg. Fin. Stock Goals	110,687				238,448		236,547
* Estimated Split							

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