LEAD INDUSTRIES ASSOCIATION, INC.
292 MADISON AVENUE
NEW YORK, N. Y. 10017
TELEPHONE — AREA CODE 212
OR 9-6020

SUBJECT TO REVISION

ANNUAL MEETING OF THE MEMBERS OF THE

LEAD INDUSTRIES ASSOCIATION, INC.

St. Louis, Missouri April 21-22, 1964

The annual meeting of the members of the Lead Industries Association, Inc., was held on Tuesday and Wednesday, April 21-22, 1964 at the Chase-Park Plaza Hotel, St. Louis, Missouri.

Members Present	Representing
Max Adler	Allied Smelting Corp.
F. C. Disque	Alpha Metals, Inc.
Pierce D. Parker	American Metal Climax, Inc.
James M. Wigley	do
L. R. Bartlett	American Smelting & Refining Co.
K. H. Brownell	do
Aubrey M. Callis	do
R. L. Hennebach	do
Herbert E. Howe	do
R. L. Jourdan	do
J. S. Smart, Jr.	do
Simon D. Strauss	do
John T. Sullivan	do
R. D. Taylor	do
Lee Travis	do
Carl H. Cotterill	American Zinc, Lead & Smelting Co.
Carl A. Underhill	do
H. L. Young	do
R. A. Young	do
F. H. Hurless	Anaconda Sales Co.
David J. Rowland	do
H. M. Weed	do
Frank P. Barton	G. A. Avril Co., Lead Products Div.
Julian S. Bers	Bers & Co., Inc.
Leon M. Rose	do
R. J. Hopkins	Broken Hill Smelters Pty. Ltd.
John Funnell	do
Otto F. Bauer	(C. Tennant, Sons & Co. of N.Y., Agents)
H. W. Halton	do
Sidney E. Sweet	do
Frank Gregory	(Cozinc Sales Ltd.)
Douglas S. Burwood	(The Rio Tinto-Zinc Corp. Ltd.)
M. E. Elmore	The Bunker Hill Co.
Harold E. Lee	do
I. L. Barker	Cerro Corp.
Thomas E. Carey	Cerro Sales Corp.

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G. P. Sorell	Cerro Sales Corp.
Ivor Thompson	do
Lott L. Taylor	Compania Minera Asarco, S.A.
R. C. Bell	Consolidated Mining & Smelting Co. of Canada, Ltd.
Harold Fargey	do
E. H. Gautschi	do
J. Howard D. Hargrave	do
A. V. Marcolin	do
K. Raht	do
A. D. Turnbull	do
A. Olaf Wolff	do
Henry L. Day	Day Mines, Inc.
Wray D. Farmin	do
C. B. Anderson	Delco Remy Div., General Motors Corp.
D. V. Badgley	do
F. E. Boze	do
S. F. Miller	do
Cecil Bassett	Dixie Lead Co.
Wm. D. Atteberry	The Eagle-Picher Co.
D. R. Carter	do
Joseph G. Cassara	The Electric Storage Battery Co.
E. R. Anderson	Ethyl Corp.
Morris Foodim	Federated Metals Div., American Smelting & Refining Co
Harvey D. Ferer	Aaron Ferer & Sons Co.
R. A. Gardiner, Jr.	Gardiner Metal Co.
W. P. Wilke III	Hammond Lead Products, Inc.
Bentley Murph	Murdock Lead Co.
J. V. Murph	do
J. Jennings	National Lead Co.
Emmett A. Torney	do
Warren T. Trask	do
William J. Welch	do
Henry Whitson	do
Allen R. Oatey	L. R. Oatey Co.
V. J. Brazier	Olin Mathieson Chemical Corp.
James R. Higgins	do
Jens Jensen	Pend Oreille Mines & Metals Co.
Edwin J. Merrell	Phelps Dodge Copper Products Corp.
Howard Meyers	Revere Smelting & Refining Corp.
John R. Englehorn	St. Joseph Lead Co.
Andrew Fletcher	do
Charles D. Henderson	do
Richard E. Jordan	do
Carleton C. Long	do
Dwight Marshall	do
Joseph A. Reising	do
Joseph G. Sevick	do
John W. Sherman	do
Verne W. Simkins	do
William Tunney	do
Willard J. La Morte	Shattuck Denn Mining Corp.
Charles F. Coles	United States Smelting & Refining & Mining Co.
Richard W. Conley	do
Daniel J. Herts	do
Robert Johnson	do
C. G. Rice	do
F. L. Warner	do

Howard Novasel	Victory White Metal Co.
Reuben Viener	Hyman Viener & Sons
B. F. McKinney	Western Lead Products Co.
R. N. Quenell	do

Represented by Proxy

J. H. Konigsberg	Revere Copper and Brass, Inc., Foil Div.

Guests

Jean Adamian	Transamine
A. B. Alistin	Hercules Powder Co.
Richard J. Bauer	Henning Bros. & Smith, Inc.
Herman Becker-Fluegel	W. R. Grace & Co.
T. E. Brown	Hercules Powder Co.
Oscar Burchard	W. R. Grace & Co.
C. K. Conard	Ametalco, Inc.
Andre de Jaer	Societe Generale Des Minerais
Vincent E. Dorman	Ametalco, Inc.
Yves Du Parc	Societe Generale Des Minerais
Theodore Q. Dziemianowicz	Fair-rite Products Corp.
George H. Eddleman	Imperial Type Metal Co.
Donald R. Fitch	Australian Embassy
Ernst L. Frank	Philipp Brothers
Gerald E. Franks	Philipp Brothers
D. B. Fraser	Dept. of Mines & Tech. Surveys
Martin R. Gainsbrugh	National Industrial Conference Board
Arthur J. Gervais	National Zinc Co., Inc.
Stanley Gillen	Ford Motor Company
Carlos E. Gonzales	W. R. Grace & Co.
Paul Outerman	Bache & Co.
N. A. Hanley	Australian Lead Zinc Development Association
S. G. Harris	Canadian Embassy
C. T. Heaton	Union Electric Co.
Paul V. Higgins	O. S. Tyson & Co., Inc.
William D. Hook	W. R. Grace & Co.
Robert I. Horvitz	Continental Smelting & Refining Co.
W. T. Isbell	
F. R. Jeffrey	National Zinc Co.
Jacques Jerusalem	Cia Royale Asturienne des Mines
N. S. Kirby	Electrolytic Zinc Co. of Asia
Harold A. Krueger	Kennecott Copper Corp.
John J. Lennon	Ametalco, Inc.
George P. Lutjen	Engineering & Mining Journal
John M. McAward	O. S. Tyson & Co., Inc.
Harold A. Montgomery	Purdue University
Edward G. Orkin	Metal Traders, Inc.
J. Allen Overton, Jr.	American Mining Congress
A. J. Payne	Electrolytic Zinc Co. of Asia
Francis J. Pelly	British Embassy
W. R. Smith, III	Babcock & Wilcox Company
J. V. Stafford	American Metal Market
Joe A. Stone	Division Lead Co.
R. L. Stubbs	Lead & Zinc Development Association
Pierre Vandekerhove	Societe Generale Des Minerais

Elemer Varady	Istituto Italiano del Piombo e dello Zinco
Brian Wilson	Steel Magazine
Tetsuo Yoshitake	Mitsui Mining & Smelting Co.

Governement Representatives

Frank J. Kelly	U. S. Dept. of the Interior, Bureau of Mines
H. Kenworthy	U. S. Dept. of the Interior, Bureau of Mines
Joseph C. McCaskill	U. S. Dept. of the Interior, Office of Assistant Secretary
D. E. Moulds	U. S. Dept. of the Interior, Bureau of Mines
Harold Schroeder	U. S. Dept. of the Interior, Bureau of Mines
Paul Zinner	U. S. Dept. of the Interior, Assistant Director

Lead Industries Association, Inc. Staff

Robert L. Ziegfeld, Executive Vice President & Treasurer
David M. Borcina, Secretary & Assistant Treasurer
Bruce Fader, Manager, Technical Services
Don G. Fowler, Director of Health & Safety
Jerome F. Smith
Robert I. Walley, Office Manager

International Lead Zinc Research Organization Staff

Dr. Schrade F. Radtke, Director of Research
G. Alexander
George J. Bilek
Albert R. Cook
Samuel E. Eck

The secretary reported that a quorum of the members was present.

The minutes of the previous meeting of April 29-30, 1963 were circulated to members after that meeting and no changes or corrections were received.

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Mr. Andrew Fletcher, past president of the Association welcommed the participants at the meeting and made the following remarks:

As you probably all realize, the reason why I have been asked to preside at this joint session is due to the sudden death of Charles R. Ince, president of the Lead Industries Association and vice president of St. Joe.

Among Charlie's papers, I found a sheet containing the opening paragraph of the talk that he expected to prepare after his operation of just two weeks ago, and which he had asked me to present -- it seems only fitting that I should read it now:

"Welcome to the Tenth Annual Joint Session of the American Zinc Institute and the Lead Industries Association. It is also the 46th Annual Meeting of the AZI and the 36th Annual Meeting of the LIA. We meet under much happier circumstances than we did two years ago when we were last here in St. Louis. At that time, you may recall, stocks of zinc and lead were high and prices low -- both here and abroad."

Unfortunately, Charlie never recovered from the shock of the operation, and so his talk was never finished. From an industry point of view, but not from a personal one as we have all lost a fine friend and a very capable executive -- Charlie was right in using the words "much happier circumstances," as the consumption of both metals has increased, with a resulting major reduction in stocks and increased prices. This is a healthy change so long as metal prices remain reasonable and shortages do not occur, which would encourage consumers to look for substitutes.

Consumption growth has been encouraging, and this has been the main objective of our two Associations. It was also the reason behind the establishment of the International Lead Zinc Research Organization some six years ago, and for the major expansion in research for improved and new products.

It has been a long time since our metals have figured so prominently in the thoughts and conversations of architects, engineers and manufacturers, or have been the subject of so much space in print. We must not forget, however, that when any one stops talking about his product or looking for improvements in it, that product will soon be forgotten. The members of our two Associations, and the supporters of ILZRO are to be commended for their foresightedness in deciding to spend money to make money.

From a domestic mining viewpoint (you must first produce before you have a product available for consumption), the problems which our industry has faced during the last three administrations, and are today facing, have arisen because the United States has no long-range mineral policy. The domestic industry has been offered only short-term palliatives, such as stockpiling, barter, fixed import quotas, and even subsidies for small mines. Another short-term palliative that is now being discussed is the release from Government stock piles of 75,000 tons of zinc, and possibly 50,000 tons of lead. The reason that this is being considered is because under present conditions, the existing "fixed" import quotas are not large enough and because domestic production has not increased enough to take care of present day requirements. But don't forget -- until a short time ago, the "fixed" quotas were too large, and unneeded imports were being received. There is no Government or industry organization that will ever have the ability or the knowledge to decide as to the correct amount of a "fixed" quota, that will be proper under every condition. Therefore, what is the solution, and is a solution worth the effort to obtain it -- I think it is.

All of us constantly read in the newspapers about the balance of payments deficit and the outflow of gold. The increase in the U. S. population and the increased demand for metals will necessitate increased imports and an even greater outflow of gold to pay for the foreign purchases -- unless the domestic production of the needed raw materials can be increased. It definitely can be, and the outflow of gold lessened, provided the United States adopts a long-range mineral program that will cover our higher production costs. Our costs are higher because of the better grade of foreign deposits and the lower wage rates. Adequate domestic tariff protection seems impractical, therefore, the long-range solution would seem to be a "flexible" quota bill, along the lines of the recently introduced Senate S-1534 and House HR-9855. Under present conditions, a "flexible" quota bill would give foreign producers the opportunity of greater imports, and the withdrawal of surplus metals from the

Government stockpiles could be handled without undue market disturbance. The probable objection to lessening the outflow of gold by using more of our own raw materials is possibly -- that the method is just too simple! In our country we like to make things complicated -- for example, in times of scarcity we were required to build up stockpiles of over 1,000,000 tons of both lead and zinc, now it is stated that we don't need even one ton of either metal in the stockpile; a short time ago we were encouraging foreign investment by U. S. citizens, now we are trying to prevent such investments by tax regulations. Do you remember all the talk about the United States being a "have-not" nation -- I certainly have never been a believer in the "have-not" theory, because throughout the world, there are great undeveloped reserves of minerals, as evidenced by the recent large oil discoveries in Africa and off our Gulf Coast, by the recent large lead discoveries in Missouri, and now by the news of copper, zinc and silver north of Timmins in Canada. All that the United States has to do to develop its hidden mineral resources, and to lessen the outflow of gold, is build up a prosperous mining industry through establishing a long-range mineral policy.

Production is the first step. The second is consumption for there is no advantage in producing any product unless you can sell it at a profit. This is where our two Associations, and ILZRO, continue to be of the greatest help.

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REPORT OF EXECUTIVE VICE PRESIDENT, SECRETARY AND TREASURER

The detailed report of the executive vice president, treasurer and secretary was circulated to members on April 6, 1964.

REPORT OF NOMINATING COMMITTEE FOR DIRECTORS

Mr. A. Fletcher, chairman of the Nominating Committee for the Board of Directors, reported for his Committee, composed, in addition to himself, of Messrs. E. McL. Tittmann and W. J. Welch, and placed in nomination the following slate:

Aubrey Callis	Federated Metals Division, American Smelting and Refining Co.
D. R. Carter	The Eagle-Picher Co.
J. A. Costello	Ethyl Corp.
R. A. Gardiner	Gardiner Metal Co.
K. W. Green	The Electric Storage Battery Co.
Robert Hendricks	The Consolidated Mining & Smelting Co. of Canada Ltd.
R. J. Hopkins	The Broken Hill Associated Smelters Pty. Ltd.
F. H. Hurless	Anaconda Sales Co.
John Englehorn	St. Joseph Lead Co.
J. A. Martino	National Lead Co.
Virgil Murph	Murdock Lead Co.
L. J. Randall	Hecla Mining Co.
C. G. Rice	United States Smelting Refining and Mining Co.
C. E. Schwab	The Bunker Hill Co.
S. D. Strauss	American Smelting and Refining Co.

In making these nominations, the report stated, the Committee has made certain changes in order to distribute more widely throughout the industry opportunities to serve on the Board and to give the Association the advantage of the experience and viewpoints of more members, while still maintaining balance on the Board with respect to size, geographical location and branch of the industry. The Committee hopes that future Nominating Committees will be similarly minded regarding the desirability of the rotation of the Board from time to time without setting up any hard and fast rules to follow. The Committee further wishes to thank past members of the Board for the time and knowledge they have contributed to the Association's management.

There being no further nominations the slate was unanimously elected.

ADDRESSES AT MEETING

The following talks were delivered at the annual meeting and copies are available upon request:

Automobile Storage Batteries......Stanley Gillen, General Manager, General Parts Division, Ford Motor Company

Technical Future of Lead......S. F. Radtke, Director, International Lead Zinc Research Organization

Lead Cable Sheathing......Edwin J. Merrell, Chief Engineer, Phelps Dodge Copper Products Corp.

Performance of Calked Lead Joints......Harold A. Montgomery, Assistant Professor of Mechanical Engineering, Purdue University

Health and Safety Program......Don Fowler, Director of Health & Safety, L.I.A.

Conducting an Electric Truck Rodeo......C. T. Heaton, Manager, Sales Promotion and Development, Union Electric Co.

Staff Report......Robert L. Ziegfeld, Executive Vice President, LIA and Staff

Solder and Its Markets......Fred Disque, Director of Research, Alpha Metals, Inc.

Potential Market for Lead in Permanent Magnets......Theodore Q. Dziemianowicz, Director of Research, Fair-rite Products Corp.

Some Experience with Lead in Sound Barriers......R. D. Taylor, Manager, Market Development, American Smelting & Refining Co.

N. S. Savannah -- Portent of Things to Come......W. R. Smith, III, Nuclear Advisor, Babcock & Wilcox Co.

"The Changing World of Lead and Zinc"......R. L. Stubbs, Director-General, Lead & Zinc Development Associations (England)

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"Washington Scene"......J. A. Overton, Jr., Executive Vice President & Secretary, American Mining Congress, Washington, D. C.
(Copy of paper not available)

"Business Outlook -- 1964"......R. Gainsbrugh, Vice President & Chief Economist, National Industrial Conference Board, New York, N.Y.
(Copy of paper not available)

ANNOUNCEMENT OF ELECTION OF OFFICERS

The election of the following officers for the ensuing year, at the meeting of the Board of Directors on April 21 was announced:

Simon D. Strauss, President and Chairman of the Board
Robert Hendricks, Vice President
John Metcalf, Vice President
H. J. Whitson, Vice President
Robert L. Ziegfeld, Executive Vice President-Treasurer
David M. Borcina, Secretary-Assistant Treasurer

David M. Borcina
David M. Borcina
Secretary

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