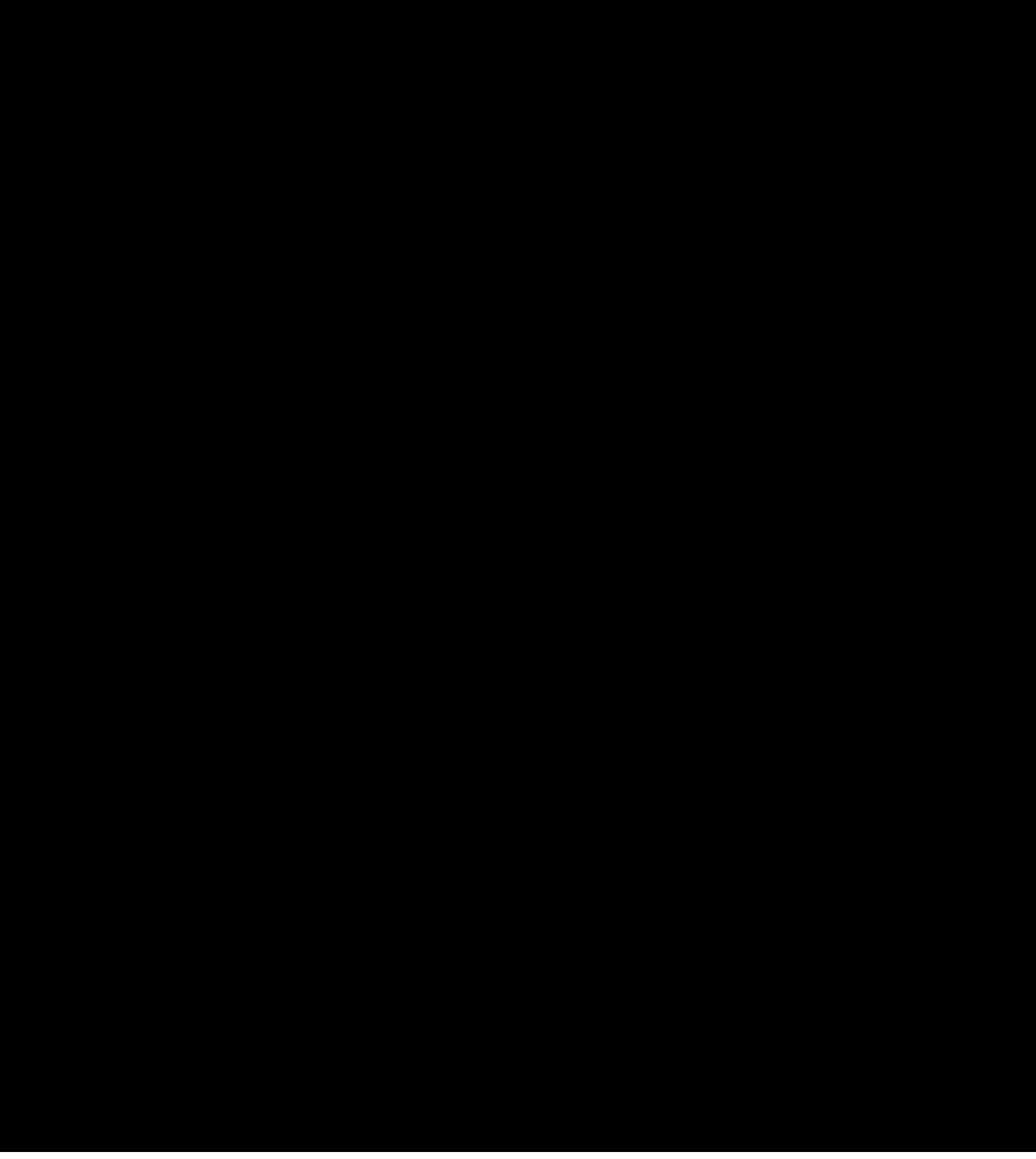




HISTORICAL DATA

You are a part of one of the oldest and most successful industrial finishing organizations in the world. A few brief facts concerning your company will not only emphasize this fact to you, but will give you confidence to present your story forcefully and interestingly.

GLIDDEN, BRACKETT & COMPANY (1870-1872)

Shortly after the Civil War and just before the Panic of 1873, Francis H. Glidden, a young man who had served a brief apprenticeship as a salesman for an Eastern varnish manufacturer, started a varnish business in Cleveland, Ohio under the name of Glidden, Brackett & Co. Two 150 gallon varnish-making kettles, one helper, a horse and a wagon, and a small one-story building that served as office, factory, shipping department, and laboratory enabled the company to produce a maximum of about 1,000 gallons of varnish per week.

THE GLIDDEN & JOY VARNISH COMPANY (1872-1883)

Within about two years after the founding of the company, it was reorganized under the name of The Glidden & Joy Varnish Company, and it was decided to build a new factory on the east side of Cleveland on a plot of ground that was acquired near the intersection of the new Nickel

Plate Railroad and the Pennsylvania Railroad which was then known as the Cleveland & Pittsburgh Railroad. At first, the factory consisted only of a small frame building in which all the activities connected with manufacture and sales were carried out.

Thriving upon the principle of quality and square-dealing, the one building was expanded into a large and prosperous factory. By 1880, a separate laboratory had been organized, one of the first in the entire industry. The production facilities were increased to seven varnish-making fires and the staff was enlarged to seven employees, in addition to the principal owners of the business.

THE GLIDDEN VARNISH COMPANY (1883-1917)

In 1883 the business was incorporated under the name of the Glidden Varnish Company, with a capitalization of \$100,000. The business continued to grow in a healthy and steady, but not spectacular fashion. Branches were opened in New York, Chicago, and St. Louis and the company came to be known as the most progressive maker of finishes for the industrial trade. A large proportion of the furniture, pianos, carriages, and wagons built during that period were finished with Glidden varnish.

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By about 1895 the staff of employees had grown to eighteen and improved facilities for experimental work had been installed. Within two years the previously unheard of idea of combining color with varnish to make a varnish stain had been developed. This was the origin of "Jap-A-Lac", destined to become a household word in every state of the Union.

During the first year "Jap-A-Lac" was made by hand in thirty-gallon batches, the mixing equipment consisting of a strong-armed boy stirring the batch together with a wooden paddle in an open-headed barrel. Ten thousand dollars were spent for advertising and the gross sales were only \$8,000, but housewives soon found it to be just what they had been seeking for refinishing floors and furniture. By 1903 the first four-color advertising to appear in any magazine was telling the world in four-page advertisements in such magazines as the "Delineator", the "Designer", and the "New Idea Woman's Magazine" what wonderful results could be easily secured with "Jap-A-Lac".

By 1906 there was no more room on the original plot of ground to build more production facilities. A new site was acquired at the intersection of Madison Avenue and Berea Road and a bigger and more modern plant was built. Due to the discovery of how to successfully use China Wood Oil or Tung Oil, faster drying, paler, hard-

er, more durable, more waterproof and lower priced varnishes were first successfully made by The Glidden Varnish Company. "Indian Coach", "Skin-Cote", "Durable Finishing", and many other varnishes with revolutionary properties were so enthusiastically received by builders of furniture, pianos, agricultural implements, and carriages that it was necessary to establish additional warehouses and to acquire still greater production facilities.

In 1910 the Blackwell Varnish Co. of Toronto, Ontario, Canada was acquired to relieve the pressure on the Cleveland factory and to take care of the international business of the company. Meanwhile, the new automobile industry was growing by leaps and bounds and consuming ever increasing quantities of Glidden products. It was necessary to repeatedly add additional facilities to the Cleveland factory, until soon the entire sixteen acres were covered with buildings and storage tanks.

THE GLIDDEN COMPANY (1917.)

In 1917 The Glidden Varnish Company was purchased by Mr. Adrian D. Joyce and a group of associates, the name being changed to The Glidden Company. Within two years the assets and business of eleven other manufacturers and distributors of paints, varnishes, dry colors, kal-somines and allied products were acquired to-

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gether with the brands and goodwill. This gave the company manufacturing and distributing facilities in Massachusetts, New York, Pennsylvania, Ohio, Illinois, Minnesota, Missouri, Louisiana, California, and Canada, as well as warehouses in the principal cities of the country. These facilities are strategically situated with regard to freight rates, industrial centers and densely populated regions, so the company is able to serve a nation-wide business quickly and economically.

It is a far cry from the one man, one room factory of 1870 to the \$54,000,000 organization of today consisting of

3,204 acres of land
432 buildings
3,103,000 square feet of floor space
1,084 storage tanks
232 varnish kettles
823 paint mixers and mills
53 filtering machines
1,600 other separate pieces of machinery

Instead of a production capacity of 1000 gallons of varnish per week, The Glidden Company today has facilities for manufacturing the following quantities of finishing materials in a week:

200,000 gallons of varnish
260,000 gallons of paint and enamel
75,000 gallons of lacquer
15,000 gallons of stain, filler, etc.
550,000 gallons per week or about
30,000,000 gallons per year

To provide raw materials for keeping this production equipment busy, a liquid storage capacity of about 5,000,000 gallons of oils, thinners, and other liquid raw materials is required. In addition, the average total inventory of resins, pigments, and other dry raw materials is about 100,000,000 pounds.

And yet, these physical aspects of the company are not its greatest assets; they have merely been made necessary to supply the demand for Glidden products as a result of the mental activity and physical labor of the entire organization, consisting of:

161 chemists and technical men
2,634 factory production men
544 salesmen and managers
865 office and warehouse workers
4,204

It is the products conceived by the technical staff, manufactured by the factory organization and sold by the salesmen and office staff that constitute the real greatness of The Glidden Company. Every hour in every day the man-power of the organization is working to create new and unusual products that will eventually require even greater physical facilities to manufacture and market them.

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Some of the outstanding products that have been pioneering products in the entire finishing material industry during the last few years are as follows:

Ripolin (1921), the original Holland enamel, equally durable for exterior or interior use, was added to the line of already famous products, through the acquisition of the sole American manufacturing and distributing rights.

No. 35 Wood Lacquer (1921), the first satisfactory clear wood lacquer for use on furniture, pianos and radio cabinets—the standard against which other wood lacquers were compared.

No. 400 Paste Wood Fillers (1923), the first quick-drying, non-bleeding paste wood fillers which gave equally satisfactory results under lacquers or varnishes.

Zinc-O-Lith (1925), the forerunner of all the 40-40-20 house paint formulations, increased the hiding power, whiteness, and durability of exterior paints.

Brushing Lacquer (1926), the first nitro-cellulose lacquer that could be successfully applied by brushing, thereby cutting the time required for refinishing floors, furniture and automobiles from 24 hours to 30 minutes.

Two-A-Day Freight Car Paint (1929), the first successful, durable freight car finish that allowed two coats to be applied in one day.

Speedene Enamels (1930), both air-drying and baking synthetic varnishes and enamels that opened new fields of economy and durability for automobiles, trucks, refrigerators, stoves and many other articles.

Spray-Day-Lite (1932), the first universally satisfactory interior mill white so constructed as to cover solidly in one coat without runs, sags, or excessive fogging—doing the work of two coats of ordinary mill white.

Rapid-Cote Varnish (1934), the first furniture varnish that could be recoated the same day without force drying and so durable as to withstand exposure to sun, rain, ice and snow without becoming brittle or developing checks and cracks.

Hammerloid Enamels (1937), the first baking and air-drying enamels to give a hammered, two-tone metallic effect in one application.

Conveyor Furniture Finishes (1938), the first completely successful stains, fillers, sealers, lacquers and varnishes to be used on conveyor systems for applying all coats to furniture in one day under controlled humidity, temperature and air change conditions.

Quick-Bake Synthetic Enamels (1939), enamels which are more resistant to acid, alkali, moisture, pressure, temperature and other severe conditions than any previous product and capable of being baked in only a fraction of former schedules—sometimes as fast as 60 seconds at 500°F.

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Still newer and more radical developments are in the process of development now. Synthetic resins and oils of new and unusual properties are being made in a complete synthetic resin plant. Alpha-protein, lecithin and a host of other products developed in Glidden affiliated plants are making new finishing materials possible that could not have been developed without the aid of the entire well-rounded Glidden organization.

It was the consolidation of 1919 that first led the company into the wide diversification of products for which Glidden is so widely and favorably known today. In addition to the original line of paints, varnishes and lacquers, the company branched out into the manufacture of

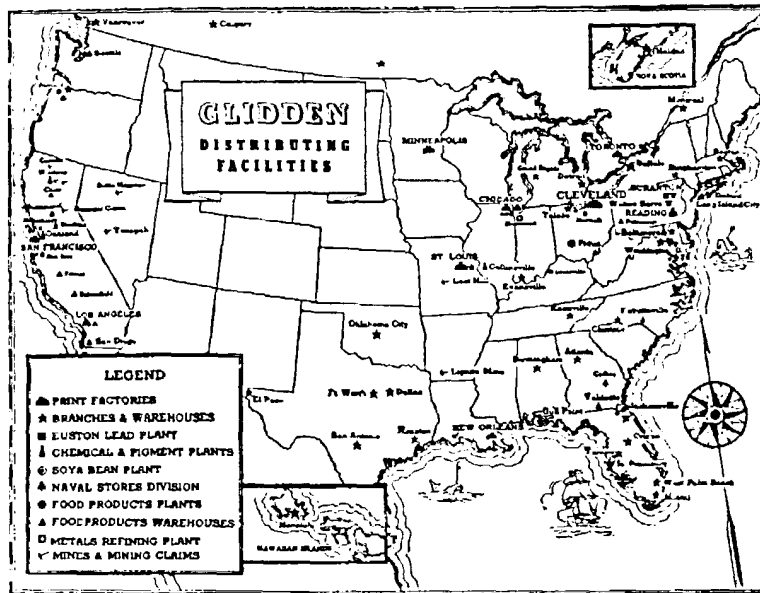
synthetic resins	oleomargarine
insecticides	shredded coconut
cattle-dips	salad dressings
weed-killers	meat sauces
dry colors	spices
cadmium pigments	condiments
white lead	edible vegetable oils
red lead	alpha-proteins
litharge	moulding compounds
lithopone	synthetic cloth
titanium dioxide	cattle feed
inert pigments	soya bean flour
synthetic oils	lecithin
liquid rosin	rare chemicals
and a host of other related products.	

Mr. Joyce explains something of the business philosophy which led the company into these widely separated fields as follows: "It was realized that there were certain of our raw materials which could be made at less cost than they could be purchased. We saw that this would give plants and equipment which could, in turn, be utilized to make other products and tend to broaden the scope of our market and stabilize our manufacturing. It has been this policy which has led, with surprising consistency, into such seemingly unrelated fields as paints and varnishes, foods, chemicals, and lead. And still, when one examines the history of the company, it will be found that each step led logically to the next one; each product to its successor."

The story of how The Glidden Company happened to get into the food business illustrates Mr. Joyce's statement. The crushing of flax seed to make linseed oil is a seasonal business and kept the linseed oil mill busy only a part of the year. Investigation showed that the crushing of copra to make coconut oil would take up some of the slack. In looking for a market for coconut oil, it was logical to convert it into oleomargarine, soft butter, hard butter, and other food products that had a ready sale to bakers, confectioners, restaurants, grocery stores and similar consumers. It was only a step to add other related food products that could be sold in the same channels.

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Glidden factories, warehouses, stores and distributing facilities are strategically situated with regard to freight rates, industrial centers, and densely populated regions, so as to serve a nation-wide business quickly and economically.

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In addition to the economy motive, mentioned by Mr. Joyce as a reason for entering the raw material field, it was early realized that it was important for the paint plants and their customers to always be assured of an adequate supply of important basic materials. In the past, some competitors have been seriously handicapped through their inability to get Titanium Dioxide or other important materials, due to shortages and other factors, but this has never been the case with The Glidden Company.

Not only does this diversification stabilize and round out the activities of the company by lessening the effect of a decline in a given single industry, but the very wide field of endeavor necessitates the employment of the very best technical skill in specialized divisions of science. When a difficult problem is encountered, many avenues of approach are provided through the various allied laboratories and a more vigorous attack can be made than if the entire technical staff had experience only with finishing materials. Thus are many new raw materials, processes and methods of manufacture developed to the advantage of the paint and varnish division.

All of this is made possible by the far-seeing, long-range planning of Mr. Joyce and his able family of executive helpers—each of which has devoted his entire life to his particular field of

activity. Through this efficient executive organization these varied activities in so many different fields are directed from a central authority so that all the divisions and sub-divisions work together with the regularity and precision of a clock.

The facilities of The Glidden Company are not surpassed for the efficient production of all types of finishing materials; whether they be made from natural or synthetic raw materials; whether they be stain, filler, varnish, lacquer, paint, enamel or any other class of product; whether they be used for finishing airplanes, automobiles, locomotives or submarines; hairpins, leather belts or overshoes; thumb tacks, furniture or aluminum signs; paper cups, tin cans or zinc castings. Considering the scope of activity and the breadth of service of the company, our slogan, "Everywhere on Everything" is a literal statement of fact.

Yes, you should be proud that you have been chosen to represent such an old, progressive, well-organized, and stable company. Because of the diversification and the time and money that is being spent on technical research and development, the outlook for the future is very bright. You will make no mistake by throwing every ounce of your ability into your work, so you will be in a position to have a share in this bright future.

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