

Resolved, That the affixing of the Seal of the Company by the Secretary to the following documents be and is hereby approved and confirmed:
New York Office. Copy of resolution, in triplicate, authorizing R. P. Rowe, Vice President, to give any and all bonds required on contracts with Pittman Canal Commission;
to be affixed to bid on 50,000 lbs Red Lead at 6.75
Buffalo Branch. Assignment of claim on the F. P. Little Electrical Company.

Resolved, That the sum of \$170,000. be and is hereby appropriated for cost of advertising during the year 1908, to be expended under approval of the Executive Committee.

The resignation of Mr. S. W. Eccles was accepted and Mr. William Spruille was appointed in his stead as Traffic Manager.

On motion the meeting then adjourned.

Charles Danion
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No 100 William Street, New York, on Thursday, November 21, 1907, at 11 A.M.

Present: Messrs E. F. Beale	E. C. Loshorn	R. P. Rowe
Edw. Brush	M. Guggenheim	A. P. Thompson
G. O. Carpenter	W. W. Lawrence	Walter Tufts
L. A. Cole	F. W. Rockwell	C. F. Wells

The minutes of meeting held October 17, 1907, were read and duly approved.

On separate motions the following resolutions were each unanimously adopted, the roll being called where the expenditure of money was involved:

1. Resolved, That the following actions of the Executive Committee be and are hereby approved and confirmed:

0000-NLI-000021574

Approving and confirming the action of the officers of this Company in advancing to the American Smelting & Refining Co. the sum of \$750,000. on a purchase by this Company from said American Smelting & Refining Co. of 7,800 tons of Pig Lead deliverable on or after