



CITY Cleveland, Ohio

DATE March 25, 1959

FOR All Directors

SUBJECT Matters on which Directors and/or Executive Committee
Action has been taken and on which other Action is pending

ANSWERING LETTER OF

PART DIVISION

1. Sagolin & Holmblad, Ltd. (8) - We are still awaiting receipt of executed copies of the Technological Service and Trademark Agreements approved by our Directors July 29, 1958. Mr. Amesen, President, advised Mr. Dupont on March 7 that we would hear from him as soon as he had had an opportunity to discuss the matter with Mr. Lars Pous, who visited us the latter part of February.
2. General Paint Corporation of Canada (8) - The status of this matter remains unchanged. Discussions with Mr. Ayres, General's principal stockholder, have been deferred until such time as he is able to represent a controlling interest of this corporation in his negotiations.
3. Sekisui Kaku Kaisha, Ltd. (7) - The proposed Technological Service and Trademark Agreements approved by our Directors August 26, 1958 were discussed with representatives of Ishihara earlier this month. They are expected to return to Cleveland next week, at which time negotiations will continue.
4. Finnish Paint och Färgsmedjefabrik (18) - We are still awaiting receipt of executed copies of the Industrial Paint License Agreement approved by our Directors September 24, 1957. No reply has been received to a follow-up letter written by Mr. Dupont on February 2, 1959.
5. Douglas Paint Company of Vancouver (4) - Messrs. Duncan and Dorfmeier have had preliminary negotiations with Douglas' Mr. Grant for the acquisition of the stock or assets of this corporation, as authorized by the Directors November 25, 1958. Negotiations will continue as soon as certain of Douglas' operations have been reviewed and personal inspections have been made of the plant and property.
6. Seagro & Co., Ltd. -- Investigations by Mr. Dorfmeier directed toward the possible acquisition of the stock of this Canadian paint manufacturer by The Glidden Company, Limited are continuing.

CHEMICALS-PIGMENTS-METALS DIVISION

1. Sheraton Plant (9) - At a meeting with attorneys for the Trustee in Bankruptcy of Dumont-Airplane & Marine Instruments, Inc. it was disclosed that although there is probably a good chance that Dumont may still survive and ultimately even pay off its creditors in full, it can expect to operate in the foreseeable future on no more than a break-even basis. In all probability, therefore, no funds will be available to pay off creditors such as ourselves. We are therefore proceeding to submit a proposal to the Trustee, for approval by the court, which will permit us to secure title to the property covered by our mortgage at a price commensurate with its fair market value and establish a claim as a general creditor for the balance of the indebtedness due us.

FOOD DIVISION

1. Proposed Sale of Norwalk Plant (21) - Negotiations with prospective purchasers previously reported have not materialized. We are awaiting a proposal from Cragin-Long-Free & Co. relating to brokerage services before listing the property with this firm. Meanwhile, 3000 square feet have been leased to Fanny Farmer Candy Shops for storage purposes on a three months' termination basis at \$150 per month.
2. Proposed Acquisition of Property in Louisville (7) - It now appears that the program authorized by the Executive Committee on November 7, 1958, to secure options on various properties in the Benjamin-Ormsby Streets area, will not be completed for at least another thirty days.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (2) - Mr. Pollard is in the process of completing his investigation as to whether it is absolutely essential that we acquire additional property in this area at the present time. He is also investigating the acquisition of property other than that owned by the Heitler Lumber Company adjoining the Food Division's Logan Boulevard refinery.
4. Proposed Disposition of Hillside Property (1) - Bids have been solicited for dismantling and disposal of the buildings, machinery and equipment at the Food Division's abandoned hydrogen plant. The property will be listed with a real estate broker next week, as authorized by the Executive Committee on February 18, 1959. A firm offer of \$65,000 was received from Englehard Industries, Inc., but was withdrawn the following day due to an emergency development which may require Englehard to move from the Hillside area.

ORGANIC CHEMICAL DIVISION

1. Proposed Sale of Land to American Norit Company (5) - As authorized by the Executive Committee on November 12, 1958, an agreement and deed have been submitted to American Norit covering the sale to it of a parcel of our unimproved land at Jacksonville for \$2500, with the right in us to repurchase at the same price. Execution of the agreement is expected shortly.
2. Proposed Construction of Tall Oil Acidulation Plant at Coosa Pines, Alabama -- An agreement has been prepared and submitted to the Coosa River Newsprint Company providing for their confidential treatment of our disclosures as to our processes, techniques and know-how for the operation of an acidulation plant. This agreement is preliminary to a determination by our Company of the desirability of constructing such a plant on property owned by Coosa on the basis considered by the Executive Committee on February 19, 1959. If a decision to proceed is made, an agreement will be submitted to the Board of Directors or Executive Committee for approval.

RESEARCH DEPARTMENT

1. Proposed Acquisition of Property for Central Research Laboratory (3) - Options have now

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been obtained on the entire 33-acre tract fronting on the Ohio Turnpike in Broadview Heights as a site for a Central Research Laboratory. We have until June 1 to exercise such options. Meanwhile, necessary rezoning and engineering determinations are being made and alternative sites are being investigated.

CENTRAL SOYA COMPANY

1. Proposed Sale of Land at Indianapolis to Central Soya Company (2) - We are still awaiting advice from Central Soya as to what portion of our Indianapolis property it will require as a feed mill site.

R. D. WORTER

RDR:Hc7

(The figure in parentheses is number of consecutive months item has been pending.)

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