

MINUTES OF MEETING
OF THE EXECUTIVE COMMITTEE
OF THE GLIDDEN COMPANY

Minutes of meeting of the Executive Committee of The Glidden Company held at the office of the Company, 900 Union Commerce Building, Cleveland, Ohio, on Friday, May 9, 1958, at 10:45 A.M.

The following members of the Committee were present:

Willard C. Lighter
B. W. Maxey
Alexander D. Duncan
Robert D. Horner
Harvey L. Slaughter

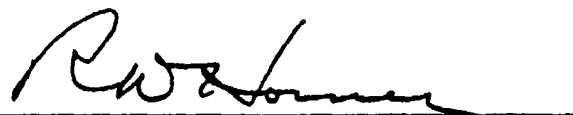
Mr. Dwight P. Joyce, Chairman, was not present at the meeting.

Mr. R. E. Dorfmeier, Director of Acquisitions, attended the meeting at the invitation of Mr. Lighter.

In the absence of the Chairman, Mr. Lighter, Executive Vice President, presided and Mr. Horner, Secretary, recorded the minutes.

Mr. Dorfmeier reported that he had received no further word from Dumont-Airplane & Marine Instruments, Inc. with respect to its efforts to obtain financing necessary to enable it to perform its March 3, 1958 agreement to purchase the Scranton, Pennsylvania, plant and lead pigment business of the Chemicals-Pigments-Metals Division. Mr. G. M. Halsey, Vice President in charge of the Division, had therefore decided that the plant would be shut down and arrangements made for disposing of all lead inventories, including lead in the plant's corrodors and tanks, in anticipation that operations might not be resumed. Mr. Halsey's decision was, on motion made and seconded, unanimously ratified by the Committee.

There being no further business to come before the Committee, the meeting was adjourned at 11:15 A.M.



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