The President stated that by request of the New York Stock Exchange the stock of National Lead has been listed. The application had been made on December 15, 1905, and approved by the Governing Committee of that body on January 13.

On motion, the meeting then adjourned

Charles Davison

Minutes of Regular Meeting of Board of Directors National Lead Company held at No. 111 Broadway, New York on Thursday, March 18, 1909, at 11 A.M.

Present: Messrs. E. F. Beale, G. O. Carpenter, L. A. Cole, E. J. Cornish, E. C. Goshorn, M. Guggenheim, W. W. Lawrence, H. M. McGheevey, Walter Fay, G. F. Wel

The minutes of meeting held February 18, 1909, were read and duly approved.

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

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

Fixing the salary of Mr. E. W. Ferguson at $4.000 per annum from July 1, 1909, until January 1, 1910.

Reducing price list between Branches.

Authorizing booking for delivery of Lead in Oil up to July 1, 1909, at current prices.

Appropriating $10.175 for construction of four mechanical furnaces at the Southern Works, Chicago.

Appropriating $2.500. for installing an additional Smelter furnace at the Eckstein Works, Cincinnati, cost to be charged to Maintenance.

Authorizing Mr. G. O. Carpenter, Manager of St. Louis Branch to award contract for construction of Steel Package Building.

Resolved, That the issue of the following duplicate check be and is hereby approved and confirmed, an indemnity bond in the usual form having [illegible]

Resolved, That the affixing of the Seal of the Company to the following documents be and is hereby approved and confirmed:

- New York Office. Lease in dup. of part of offices at No. 100 William Street.

do Power of Attorney to A. O. Coshern for the cancellation of record of notes of W. H. Heaton, given in purchase of Louisville property.

Resolved, That in conformity with the By-Laws of this Company the annual meeting of stockholders be held at noon on Thursday, April 15, 1909, at No. 1 Exchange Place, Jersey City, N.J. and that the books for both Common and Preferred Stock be closed at 3 P.M. on March 24, 1909, and remain closed until March 30, 1909.

Resolved, That John B. Frothingham and M. D. Cole be and are hereby appointed Inspectors of Election at the Stockholders Meeting to be held April 15, 1909.

Resolved, That on the renewal of insurance on July 1, 1909, the basis be and is hereby changed so that this Company assumes all risks up to $100,000.

Whereas, The Beymer Bauman Lead Co., the Fahnestock White Lead Co., The American Oxide Co., The Davis-Chambers Co., and The Armstrong & McKelvy Lead & Oil Co. were legally dissolved in November, 1894, having been sold January 2, 1891, to National Lead & Oil Co. of Pa. the stock of the latter Company, except directors shares, being issued to and held by the National Lead Company.

Resolved, That the Certificates of Stock of the said Beymer-Bauman, Fahnestock, American Oxide, Davis-Chambers and Armstrong & McKelvy Companies now held by National Lead Company being part of the Stocks purchased at its organization from the Trustees of the National Lead Trust, be surrendered for cancellation.

Mr. Walter H. Baker was appointed an Assistant Manager of the St. Louis Branch, retaining his present office of Assistant Comptroller.

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The several minor increases in salaries at the St. Louis Br[anch] recommended by Mr. G. O. Carpenter, Manager, in letter dated March 11, 1909, were duly approved.

On motion, the meeting then adjourned

Charles Pascoe
Secretary

Minutes of Regular Meeting of Board of Directors of National Lead Company held at No. 111 Broadway, New York, on Thursday, April 15, 1909, at 11 A. M.

Present: Messrs. E. F. Beale, M. Guggenheim, Walter Tufts, G. O. Carpenter, W. W. Lawrence, C. F. Wells, L. A. Cole, R. P. Rowe, E. J. Cornish, A. P. Thompson

The minutes of meeting held March 18, 1909, were read and duly approved.

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

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

Making increases in several of the minor salaries at the Laboratory.

Approving application of St. Louis Branch to lease offices in the Liggett Building, St. Louis, for three years with privilege of two more at an annual rental of $3.500.

Appropriating $4.600. to extend oxide building at Southern Works, Chicago, to be charged to Maintenance.

" 3.500. to erect temporary building and install smelting furnace, &c. at Southern Works, Chicago, to be charged to Maintenance.

" 3500. to erect four additional tanks for storage of boiled oil at Atlantic Works, to be charged to Maintenance.

" 1500. for repairs and improvements to Steamlighter National to be charged to Cartage Account.

" 5.250. for a Saurer Motor Truck for Atlantic Branch, to be charged to Horses, Trucks, &c. Account.

" 1175. for an additional electric hoist for Jewett Works, to be charged to Repairs.

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[illegible] for necessary repairs at Jewett Works, to be charged to Repairs