

Philadelphia, Pa.
December 19, 1938.

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day in their offices in the Widener Building, there were present:

Edward F. Beale, Chairman of the Board
S. French Reeves, Vice President and Treasurer
J. W. Gardiner, Vice President
Morris H. Merritt, Secretary
Leonard T. Beale, Director

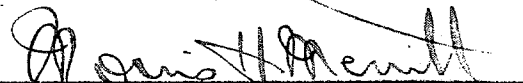
The meeting was called to order by Mr. Edward F. Beale, who presided, and Mr. Morris H. Merritt reported the minutes of the meeting.

The minutes of our meeting of December 12 were read and approved.

Mr. Reeves reported that our net profits for the month of November, 1938 amounted to \$7,946.65 as compared with a profit of only \$265.16 in November 1937, but these figures are without deducting any New York overhead.

Mr. Gardiner reported that pure white-lead paint specifications and pure red-lead paint specifications are being drawn up by the United States Government in Washington with the assistance of Mr. Hallett and Dr. Walker. Mr. Gardiner feels that this will help all National Lead Company representatives considerably in telling various government agencies that the U. S. Government has established such specifications. This will be particularly usable where individuals are opposed to mixing paste on the job because of the lack of skilled painters.

There being no further business, upon motion the meeting adjourned.



Secretary.