



CITY Cleveland, Ohio

DATE October 21, 1957

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

Paint Division

1. Amendment of Ripolin Agreement (14) - Efforts are being made to induce Ripolin to give us its comments concerning the draft of an amendment to our September 26, 1951 agreements with Ripolin which includes the right to manufacture industrial and maintenance finishes in Holland.
2. Sale of Evansville Branch (6) - A suitable location for the new Evansville Branch has not as yet been found. The sale of our present Evansville Branch property, as authorized by the Directors on March 15, will be delayed until arrangements can be made to assure obtaining other suitable branch facilities.
3. Fabco Paint Mart (1) - A draft of an agreement covering the acquisition of assets of Fabco Paint Mart, Oakland, California, has been presented to Mr. Stark, its owner. As required by the authorization of the Executive Committee on September 11, the final agreement will be presented to the Board or Executive Committee for approval prior to its execution by the Company.
4. Fabrica Nacional de Pinturas, S. A. (1) - Final drafts of the new Technological Service Agreement and Trademark Agreement have been presented to Fabrica and are awaiting execution.
5. PFE's Covering Rehabilitation of Cleveland Plant - Any changes in the expenditures covered by PFE 1-718-B, approved by the Board on September 24, suggested by the Chief Engineer, Insurance Manager and Controller will be submitted for approval of either the Board or the Executive Committee.
6. Monrovia National Paint Store, Inc. - The purchase of the assets of Monrovia National Paint Store, Inc., Monrovia, California, as authorized by the Executive Committee on September 27 will be concluded on November 1.

Chemicals-Pigments-Metals Division

1. Proposed Sale of Scranton, Pennsylvania Plant (4) - Negotiations for the sale of the plant are pending.

Chemurgy Division

1. Proposed Sale of a Portion of the Property at Buena Park, Calif. - As authorized by the Board on September 24, an offer has been received to purchase 15 acres of the Company's property at Buena Park for a price of \$189,750. The purchase contract in final form will be presented to the Executive Committee for approval.

All Directors

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August 21, 1957

Food Division

1. Transfer of Condiment and Coconut Operations to Bethlehem (4) - The alterations to the plant at Bethlehem have been completed and machinery has been installed. Manufacturing operations at the Elmhurst Plant will be discontinued on November 1, at which time inventories will be moved from Elmhurst to Bethlehem.
2. Proposed Sale of Iron Street and Norwalk Plants (4) - No offers of purchase for either the Iron Street or Norwalk plants have been received as a result of the listing of these plants with real estate agents as approved by the Executive Committee on April 1.
3. Proposed Sale of Elmhurst, Long Island Property (2) - No reasonable offers of purchase for this plant have been received as a result of the May 17 authorization for sale of the property.

Southern Chemical Division

1. Crestwood Street Relocation (3) - The Southern Chemical Division's negotiations with the City of Jacksonville for the relocation of Crestwood Street are pending, and, at the present time, the City has indicated that the total cost of this project will substantially exceed the sum of \$12,500 as authorized by the Directors on April 19.

W. P. Stetzelberger

WPS/wjs

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

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