MINUTES OF MEETING OF THE CORPORATE MANAGEMENT COMMITTEE

May 11, 1970

Present: Messrs.
E. J. Bock, Chairman
H. H. Bible
J. R. Eck
J. L. Gillis
C. H. Sommer
M. C. Throdahl

ORGANIC DIVISION - REPORT ON PCB STATUS

Present: Messrs. H. L. Minckler, John Mason, C. J. Smith, Rodney Harris, Jr., R. E. Kelly

The Division's actions and plans concerning PCBs were reviewed, and the following approved:

- Discontinue sale of Aroclor 1242 to and replace with in U.K., and in U.S.A. Complete: U.K.-July 1, 1970; U.S.-January 30, 1971.

- Replace all non-biodegradable chlorinated biphenyls in hydraulic applications.
  Complete 20%: August 1, 1970
  Complete 40%: November 1, 1970
  Complete 100%: December 30, 1970

- Terminate sales of all non-biodegradable chlorinated biphenyls to various non-controllable end uses.
  Complete: August 30, 1970.

The Committee asked that there be no delay with reference to the action taken to achieve the above plans without CMC approval. The Division is to review progress made against achieving the above objectives with the CMC in September 1970.

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The action to be taken will require considerable expense and investment on the part of the company in terms of developing new products and installing the necessary manufacturing facilities for the new products. Estimated new capital required is and is not included in the present construction Program. The Division was requested to be certain the pricing policy set on these products in the future is sufficient to give Monsanto an acceptable return on its investment, taking into account the expenses which are necessary to accomplish the overall objectives.
(Excerpt to Messrs. H. L. Hinckler, Rodney Harris, Jr., R. E. Kelly, T. K. Smith.)

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