

**STATE OF RHODE ISLAND
PROVIDENCE S.C.**

SUPERIOR COURT

**STATE OF RHODE ISLAND, by and
through PATRICK C. LYNCH,
Attorney General,**

Civil Action No. 99-5226

Plaintiff,

v.

**LEAD INDUSTRIES ASSOCIATION,
INC., et al.,**

Defendants.

AFFIDAVIT OF JAMES C. BURROWS

COMMONWEALTH OF MASSACHUSETTS

)
) ss.:
)

COUNTY OF SUFFOLK

JAMES C. BURROWS, being duly sworn, deposes and says:

Qualifications and Assignment

1. I have been President and Chief Executive Officer of Charles River Associates ("CRA"), an economics consulting group headquartered in Boston, Massachusetts, since 1995. I first joined CRA in 1967 and subsequently managed the firm's litigation and regulatory analysis services between 1987 and 1995. One of my areas of focus for the past 37 years has been the economic analysis of minerals and metals industries; during my career I have performed or supervised hundreds of economic studies of minerals and metals commodities. I have performed these studies for more than a dozen government agencies — including the Environmental Protection Agency

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("EPA"), the Occupational Safety and Health Administration ("OSHA"), and the General Services Administration ("GSA") – as well as for a large number of major domestic and foreign producers and consumers of minerals and metals commodities. Several of these analyses have dealt with the lead industry in general; several have concerned the lead pigments portion of the overall industry. I obtained a Ph.D. in economics from the Massachusetts Institute of Technology in 1970. I have been the author or co-author of six books, four of them on topics in mineral economics. In addition to my work in mineral economics, I have worked as an economics expert in a number of antitrust and merger proceedings, have conducted research in connection with the economics of a number of other industries, and am well acquainted with the concepts of "market structure, behavior, and performance" as they have been used in a variety of legal contexts. My *curriculum vitae* is attached as Exhibit A.

2. In affidavits for other lead pigment cases, I identified, to the extent available historical sources permit, non-defendant firms that produced lead pigments during the period from 1900 to 1970 (non-defendants differed somewhat from case to case because the lists of defendants were not the same across all the cases). As explained more fully below, this affidavit will present information from readily available public sources identifying non-defendant lead pigment producers.

3. Counsel has instructed me to adopt as the relevant time period for my investigation the years 1900 to 1970. Paint containing lead pigment was commonly used in residential applications throughout the United States for many years before 1900, extending well back into the 19th century. Of the total production of basic lead carbonate

during the whole of the 1900-1970 period, more than 60 percent was produced in the 1900 to 1927 period alone. The use of lead pigments for residential paint later declined due to, among other factors, the general economic downturn of the Great Depression, the diversion of lead supplies to more essential military applications during World War II, and the growth in the production and use of alternative non-lead pigments. The use of lead pigments in residential interior paint was further curtailed by the adoption by the American Standards Association in 1955 of a voluntary industry standard limiting the lead content of such paint to 1 percent by weight. Although this affidavit will focus principally on twentieth century producers, it also will identify certain firms known to have produced lead pigment prior to 1900; the available data for years prior to 1900 are limited.

Approach

4. The objective of my investigation was to identify companies other than Defendants that produced lead pigments of the types that were sold for use in making residential paint. In compiling a list of such companies, we have relied on recognized public sources of information, described more fully below.

Findings

5. Lead pigments made by U.S. producers during the relevant period included lead carbonates, lead sulphates, leaded zinc oxides, lead chromates and molybdates, red lead, orange mineral, and litharge. The first three of these are white pigments. The others are colored pigments that, when used to make paint, served to tint the paint or impart corrosion resistance characteristics. For residential purposes, red lead was used

primarily in paints applied on household metal surfaces such as radiators, heating pipes, and exterior railings. Litharge, in addition to its use as a pigment, was used as a drier in a wide variety of paints and, in some instances, as a raw material for making chrome pigments. All of the pigments described above were used to manufacture household paints.

6. In addition to residential applications, paints containing these lead pigments were used in commercial, industrial, marine, military, and other government applications.

7. In addition to their use in paints, these lead pigments were used in non-paint applications, such as ceramics, batteries, linoleum, and cement.

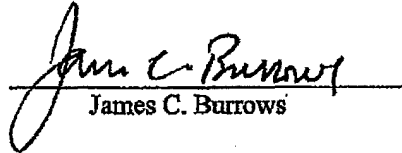
8. Attached as Exhibit B is a table identifying firms other than Defendants that manufactured lead pigments during the indicated years. The information reflected in Exhibit B was derived from the types of source materials regularly relied upon by industrial economists to determine what companies historically produced particular products. The sources relied upon in compiling Exhibit B include the following:

- The annual *Mineral Resources* published by the United States Geological Survey through 1931, succeeded by the annual *Minerals Yearbook* published by the United States Bureau of Mines contained, during certain years, tables identifying, by firm name and location, companies that produced lead pigments of certain specified types.
- A recognized earlier treatise on the lead pigment industry, published in 1909. Clifford Dyer Holley, The Lead and Zinc Pigments (1909).

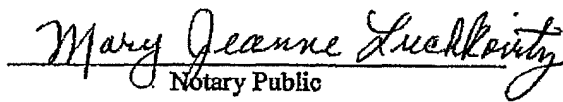
- The findings of fact by the Federal Trade Commission in a case concerning competition in the lead pigment industry, In re National Lead Co., 49 F.T.C. 791 (1953).
- Henry A. Gardner, *Physical and Chemical Examination of Paints, Varnishes, Lacquers, and Colors*, 7th ed., 1935.
- Oil, Paint and Drug Reporter, *Green Book For Buyers*.
- Company Advertisement: Sears Roebuck & Co.

9. All but one of the source materials relied upon to identify lead pigment producers listed in this affidavit are readily available publicly; the Sears Roebuck and Company Advertisement is attached as Exhibit C.

10. The list of lead pigment producers set forth in Exhibit B is confined to known domestic producers. Lead pigments were also imported into the United States. The volume of imports varied. Although the volume of lead pigment imports was relatively small in comparison to domestic production throughout most of the relevant period, after the Korean War imports grew to levels exceeding 5 percent of domestic production.


James C. Burrows

Sworn to before me this 6th
day of April, 2005


Notary Public

My commission expires 8/25/11



EXHIBIT A

N50694.01

DUP150147324

Exhibit A

JAMES C. BURROWS—President and Chief Executive Officer

Ph.D. Economics, Massachusetts Institute of Technology
A.B. Economics, Harvard College

Dr. Burrows, Director of CRA's Litigation and Regulation Group until he became President of CRA, has extensive experience managing and performing economic and financial analysis relating to antitrust and other litigation. He has considerable experience as an expert witness and in economic support of litigation-related cases involving antitrust, valuation, international trade, transfer price, commodity and futures market, and contract dispute issues. In addition, Dr. Burrows is an authority on the economic analysis of natural-resource-based industries.

PROFESSIONAL EXPERIENCE

Finance and Valuation

Dr. Burrows has considerable expertise in financial analysis and valuation. He directed all of Charles River Associates' work on behalf of the Penn Central Corporation in connection with litigation over the valuation of Penn Central properties transferred to Conrail. CRA's research in this case spanned a period of five years and averaged 10 to 20 person-years of effort each year. The work included forecasting the earnings of rail lines within the Penn Central system, the market value of Northeast Conrail commuter lines, real estate, and rolling stock, equipment, and scrap. The research included detailed analysis and forecasts of labor productivity under different prospective scenarios. This work was necessary both to evaluate the net present value of continued rail use properties and to analyze the impact on Penn Central asset value of labor agreements.

Dr. Burrows has directed numerous valuation efforts in connection with mergers and acquisitions. He submitted an affidavit regarding the value of Pillsbury in Grand Metropolitan v. Pillsbury. He prepared valuation testimony for Vitro in connection with its acquisition of Anchor Corporation. In addition to independently analyzing the values of these companies, Dr. Burrows provided a critique of the methodology employed by the investment bankers.

Dr. Burrows was the Officer-in-Charge for a project done for a major corporation in the iron and steel business in which CRA analyzed diversification possibilities. CRA identified approximately 1,000 potential acquisitions. Under Dr. Burrows' direction, this list was narrowed down to 20 companies, and estimates of the values of these companies were made.

As the Officer-in-Charge, Dr. Burrows has supervised CRA's identification and valuation of numerous acquisition targets for several major mineral producers.

Dr. Burrows supervised a project for a company in the ceramics business interested in diversifying. In addition to identifying acquisition candidates, CRA provided estimates of acquisition prices.

Dr. Burrows participated in a project for a major Australian resource company evaluating the worth of mineral deposits that the company had discovered. He assisted in identifying joint venture partners and in the negotiations by determining both the value each partner would bring to the venture and how cash flows should be divided.

Dr. Burrows has recently directed numerous valuation efforts in connection with litigation cases. Under Dr. Burrows direction, CRA valued a 27 percent block of stock held by the Conrad Hilton estate in probate litigation; a minority interest in a land development corporation with a value of about three billion dollars; a chain of retail furniture stores; and a resort hotel/restaurant.

Dr. Burrows was the Officer-in-Charge for a study on the cost of capital for coal mining companies done for the Bureau of Land Management in connection with the setting of lease rates.

Antitrust

Dr. Burrows has considerable expertise in the application of economic analysis to issues in antitrust. He provided expert testimony in Copperweld v. Metal. He prepared a report for submission to the Federal Trade Commission on the effects on competition in pulpwood of Georgia Pacific's acquisition of Great Northern Nekoosa. He has also had significant substantive involvement in a number of antitrust cases in a range of industries, including various metals, bank credit cards, ATMs, and the music business. He has worked on a number of other cases involving analysis of the competitive effects of mergers, including the acquisition of Anchor Glass by Vitro and the merger of the polypropylene assets of Royal Dutch Petroleum and Himont.

Industrial Consulting

For 20 years, Dr. Burrows supervised all CRA's work in the metals and mineral industries, including studies of virtually all ferrous and nonferrous industries, including aluminum. Among these projects were CRA's multivalent studies of cobalt, silver, nickel, molybdenum, tungsten, tantalum, columbium, vanadium, titanium, and chromium.

Dr. Burrows has directed several major projects analyzing fertilizer markets. The first was on behalf of a group of private firms in connection with a litigation-related project. The second project was a study for a group of private firms on the effects of government policies on the markets for fertilizer, pesticides, and other products sold to agricultural users.

Dr. Burrows supervised studies for the Lead Industries Association assessing the impacts of EPA and OSHA regulations on the lead industry. Both projects culminated in testimony at hearings on the proposed EPA and OSHA regulations.

For the Board of Directors of a major mining company, Dr. Burrows supervised a comprehensive strategic audit, encompassing analysis of the process of the five-part investments review of the 15-year corporate plan, analysis of the economic and engineering feasibility of the firm's projects, review of the organizational structure, and review of investment valuations and opportunities.

For a private client, Dr. Burrows supervised an analysis of commodities and preparation of forecasts in a major regional commodity output and freight forecasting study. The project evaluated alternative macroeconomic regional forecasting models, studied how freight derives from regional industrial activity, and determined probable model choices.

Dr. Burrows supervised a major industry study of the automobile market involving a detailed analysis of the demand for different types of automobile and the effects of changes in international trade policies. This study was done for the US Department of Labor. He also directed a similar study of the truck market for a private client.

Policy Analysis

Dr. Burrows directed a project to analyze the tradeoff between public and private oil stockpiling, and to analyze the impacts of different policy measures on the level of private stocks.

Dr. Burrows is also experienced in regional economic development, having directed a study of the determinants of county employment, by industry, for use in assessing public facility requirements. This study was undertaken for the US Department of Commerce.

For the Office of Science and Technology, Executive Office of the President, Dr. Burrows directed a major study — one of the landmarks in its field — of the oil import quota program. In this study, CRA established a framework for evaluating the costs and benefits of the program to the US economy.

For the Environmental Protection Agency, Dr. Burrows supervised a forecasting study of the future supply availability and production costs of various grades of steam and metallurgical coal. The coal under consideration was from low-sulfur fields in West Virginia and was to be consumed in process, heat, and utility uses. Supply was projected, by mine type, under various assumptions about government policy and regulatory constraints. A mixed model, based partly on engineering estimates and partly on econometric analysis, was developed to forecast coal mining costs given different geological characteristics.

Dr. Burrows supervised a project for the US Department of Energy Office of Conservation to conduct research on residential energy conservation tax incentives and to evaluate the costs and benefits of tax incentives designed to encourage oil conservation.

SELECTED PUBLICATIONS AND PRESENTATIONS

Books

Policy Implications of Producer Country Supply Interruptions. With M. Klass, S. Beggs, R. Landis, G. Debartolo, and T. Cooley. New York: Praeger Books, 1978.

Aluminum and the IBA: An Industry Analysis. With D. Woods. New York: Praeger Books, 1978.

Industrial Location in the United States. With C. Metcalf and J. Kaler. Lexington, MA: Heath-Lexington Books, 1971.

Cobalt: An Industry Analysis. Lexington, MA: Heath-Lexington Books, 1971.

Tungsten: An Industry Analysis. Lexington, MA: Heath-Lexington Books, 1971.

An Analysis of the United States Oil Import Quota. With T. Domencich. Lexington, MA: Heath-Lexington Books, 1970.

Articles

"Mineral Industry Recovery: Short and Long Term." *Best Shot* (Winter 1983).

"Charles River Associates Analyzes the Tungsten Market." *American Metal Market* (April 1975).

"Charles River Associates Analyzes the Silver Market." *American Metal Market* (April 1974).

"The Determinants of Industrial Growth at the County Level: An Economic Analysis." *Essays in Regional Economics*. Edited by J. Meyer and J. Kain. Cambridge, MA: Harvard University Press.

Conference Papers

"Mineral Industry Recovery: Short and Long Term." Presented at American Mining Conference, Las Vegas, October 1982.

"Planning for Silver Requirements." With R. Pittman, F. Katrak, M. Zur-Szpiro, and J. Agarwal. Presented at International Precious Metals Institute Conference, June 1981.

"Critical Materials: Supply and Demand." With B. Reddy and F. Katrak. Presented at Industrial Liaison Program Symposium on Critical Materials, Cambridge, MA, November 8, 1979.

"Econometric Models of Metals Markets: A Comparative Survey." With M. Lonoff and B. Reddy. Presented at the Resources for the Future/EPRI Conference on Natural Resource Prices, Washington, DC, June 29, 1979.

"Econometric Techniques as an Aid to Technical Decision-Making." With K. Wise. Presented at International Research Meeting, New York, December 15, 1978.

"Charles River Associates Models of Metal Markets." With M. Lonoff. Presented at Ford Foundation Conference on Stabilizing World Commodity Markets: Analysis, Practices and Policy, Arlington, VA, March 17, 1977.

"Future Problems In Nonfuel Mineral Supplies." Presented at CRA Conference on Future Problems in Minerals and Energy Supply, Boston, October 3, 1977.

"Technological and Nontechnological Responses to International Cartels: Bauxite, Petroleum, and Other Minerals." With M. Klass. Presented to American Institute of Chemical Engineers, September 1976.

"Econometric Supply/Demand Models." Presented at NSF/RFF, Minerals Modeling Seminar, Washington, DC, February 13, 1975.

"The Use of Econometrics in Microeconomics." Presented at MIT Industrial Liaison Conference, Cambridge, MA, November 18, 1971.

"The Costs and Benefits of the Oil Import Quota." Presented to the Southern Economic Association (to be included in a book on US oil policy, edited by E. Erikson), November 13, 1970.

Testimony in the Past Four Years

Testimony on behalf of petitioners (Kerr-McGee Chemicals LLC and Chemetals, Inc), ITC hearing in the matter of Electrolytic Manganese Dioxide from Greece and Japan, injury review investigation, Inv. Nos. 731-TA-406 & 408 (Review), March 2, 2000.

Testimony in support of Motion for Preliminary injunction for Elkem Metals Company, et al., Plaintiffs, v. United States, et al., Defendants. United States Court of International Trade, April 19, 2000 in the matter of "Ferrosilicon from Brazil, China, Kazakhstan, Russia, Ukraine and Venezuela".

EXHIBIT B

N50694.02

DUP150147330

EXHIBIT B**U.S. PRODUCERS OF LEAD PIGMENT OTHER THAN
DEFENDANTS**

Firm and location (if known)	Lead pigment(s) produced	Years listed	Source of information*
American Chemet Corp. East Helena, MT	Leaded zinc oxide	1953, 1954, 1955, 1956, 1957, 1958	MYB 1953-1958
American Zinc Lead Co. (U.S. Reduction & Refining Co.) (U.S. Smelting) Canon City, CO	Leaded zinc oxide	1900-1901 1901-1904 1906-1908	Holley 189 MR 1901-1904 Holley 189, MR 1907, 1908
American Zinc, Lead & Smelting Co. (four locations in OH, IL, MO, NY)	Leaded zinc oxide	1920, 1921	Green Book, 1920, 1921
Andrews Lead Co. Long Island City, NY	Red lead/litharge	1931, 1932, 1933, 1934, 1935, 1939	MR 1931 MYB 1932/33, 1934, 1935, 1939
Anspacher Siegle Corp.	Lead chromate	1935 (at least)	Gardner A1305, A1315-17
Bertha Mineral Co. Austinville, VA	Leaded zinc oxide	1910-1924	MR 1910 MR 1924
Bunker Hill Co. Seattle, WA	Red lead/litharge	1958	MR 1958
Carter White Lead Company Chicago, IL Omaha, NE (acquired by NL in 1906)	Basic lead carbonate	Prior to 1906	FTC findings of fact, 49 F.T.C. at 824
Eagle White Lead Company Cincinnati, OH (consolidated with Picher Lead Company in 1915)	Basic lead carbonate	1909	Holley, 33

Firm and location (if known)	Lead pigment(s) produced	Years listed	Source of information*
Eagle-Picher Lead Company Cincinnati, OH East St. Louis, IL East Chicago, IN	Basic lead carbonate	1915, 1919-1933, 1938, 1945, 1946 1922-1932 1946, 1953, 1954	MR 1915, 1921, 1922-1931 MYB 1932-33, 1934, 1939, 1945, 1946, 1953, 1954
Eagle-Picher Lead Company Joplin, MO Galena, KS	Basic lead sulphate	1915, 1919-1933 1928-1933, 1938, 1945, 1946	MR 1915, 1921-1931 MYB 1932-33, 1934, 1939, 1945, 1946
Eagle-Picher Lead Company Cincinnati, OH Newark, NJ Joplin, MO East St. Louis, IL Galena, KS	Red lead, orange mineral, litharge	1919-1932, 1945, 1946 1919-1933, 1945, 1946, 1953, 1954 1919-1933, 1945, 1946, 1953, 1954 1922-1933 1938, 1945, 1946, 1953, 1954	MR 1921-1931 MYB 1932-33, 1934, 1939, 1945, 1946, 1953, 1954
Empire Zinc Co. West Plains, MO Canon City, CO	Leaded zinc oxide	1921, 1922, 1923, 1924	MR 1921, 1922, 1923, 1924
Euston Lead Co. (acquired by Glidden in 1924)	Basic lead carbonate	1921-1924	MR 1921, 1922, 1923, 1924
Evans Lead Company Charleston, WV (acquired by NL between 1931 and 1933)	Red lead/litharge	1922-26, 1928, 1929 [reported as Evans-Wallower Lead Co.], 1930-31	MR 1924-1931; acquisition reflected by FTC findings of fact, 49 F.T.C. at 824
Franklin Lead Oxide Co. Franklin, PA	Red lead/litharge	1925, 1926, 1928-1930	MR 1925, 1926, 1928-1930

Firm and location (if known)	Lead pigment(s) produced	Years listed	Source of information*
Fred L. Lavanburg Co.	Lead chromate	1935 (at least)	Gardner A1305-06
Hammar Brothers White Lead Company East St. Louis, IL (acquired by Eagle-Picher in 1924)	Basic lead carbonate	1909 1919-21	Holley 33 as of 1909; MR 1921
Hammond Lead Products Inc. Hammond, IN	Red lead/litharge	1933, 1938	MYB 1934, 1939 FTC findings of fact, 49 F.T.C. at 829
Harrison Brothers of Philadelphia (acquired by duPont in 1917)	Basic lead carbonate	1909 1916, 1917	Holley 33
Harshaw, Fuller & Goodwin Co. Cleveland, OH	Red lead/litharge	1925-26, 1928	MYB 1925, 1926, 1928
Imperial Color Works, Inc. Glen Falls, NY	Lead chromate (Lead sulphate Lead oxide)	1935 (at least)	Gardner A1298
John Lucas Co. (acquired by Sherwin-Williams in 1929)	Lead chromate	1935 (at least)	Gardner A1302
John R. MacGregor Lead Co. Chicago, IL	Basic lead carbonate	1945, 1946, 1953	MYB 1945, 1946, 1953
Lead Products Co. St. Louis, MO	Red lead/litharge	1919-1920	MR 1921
Lewis Lead Works San Francisco, CA	Basic lead carbonate	1909	Holley 33 as to 1909
Linklater Co. Montebello, CA	Red lead/litharge	1953, 1958	MYB 1953, 1958

Firm and location (if known)	Lead pigment(s) produced	Years listed	Source of information*
Matheson Lead Co. Long Island City, NY (acquired by NL in 1912, according to FTC decision)	Basic lead carbonate; red lead, orange mineral, litharge	Prior to 1912	Holley 33, 103
Metals Refining Co. Hammond, IN (acquired by Glidden in 1929, according to FTC decision)	Red lead, orange mineral, litharge	1925-26, 1928-1929	MR 1925, 1926, 1928, 1929
Mineral Point Zinc Co. Depue, IL & Mineral Point, WI	Leaded zinc oxide	1909, 1912, 1913, 1917- 1920	Holley 177 MR 1912, 1913, 1917, 1918, 1921
Missouri Oxide & Chemical Co. Joplin, MO	Leaded zinc oxide	1919-1921	MR 1921
New Jersey Zinc Co. of PA Palmerton, PA	Leaded zinc oxide; Lead sulphate	1935 1949, 1953, 1954	Gardner A1210 MYB 1949, 1953, 1954
Nevin Lead Boston, MA Pittsburgh, PA	Basic lead carbonate	1909	Holley 33
Ohio Zinc Co. Canon City, CO	Leaded zinc oxide	1919-1921	MR 1921
Pennsylvania Smelting Co. Carnegie, PA	Red lead/litharge	1919-26	MR 1921-1926
Picher Lead Company Joplin, MO (consolidated with Eagle White Lead Company in 1915)	Basic lead sulphate Litharge	1910, 1912- 1914 1910	MYB 1910, 1912- 1914 MYB 1910
Pioneer Lead Works San Francisco, CA	Basic lead carbonate	1909	Holley 33
Rowley (Mild Process Lead Company) St. Louis, MO Detroit, MI	Basic lead carbonate	1904-?	Holley 85, 89

Firm and location (if known)	Lead pigment(s) produced	Years listed	Source of information*
Sears Roebuck & Co. Chicago, IL	Basic lead carbonate	1912	Advertisement
United Color & Pigment Co. Newark, NJ (assets acquired by American Cyanamid Co. in 1944)	Red lead/litharge; Lead Chromate	1929, 1938 (as to red lead and litharge) 1935 (as to lead chromate)	MR 1929, MYB 1938; as to lead chromate, Gardner A1304, A1306, A1318-19, A1324
United Lead Co. Perth Amboy, NJ (acquired by NL IN 1906)	Basic lead carbonate	Prior to 1906	FTC decision
Western Dry Color Co.	Lead chromate	1935 (at least)	Gardner A1301, A1319
Wetherill & Bros. Philadelphia, PA (acquired by NL in the 1930's)	Basic lead carbonate; red lead, orange mineral, and litharge	1919-26, 1928-31 (as to all listed pigments)	MR 1921, 1922-1926, 1928-1931; acquisition reflected in FTC findings of fact, 49 FTC. at 824

*Notes on following page

MYB: U.S. Bureau of Mines *Minerals Yearbook*

MR: U.S. Geological Survey, *Mineral Resources*

Holley: Clifford Dyer Holley, *The Lead and Zinc Pigments*, 1909

Green Book: The Oil Paint & Drug Reporter, *Green Book For Buyers*

Gardner: Henry A. Gardner, *Physical and Chemical Examination of Paints, Varnishes, Lacquers and Colors*, 7th ed. 1935

FTC: Findings of Fact In re *National Lead Company*, The Federal Trade Commission 49 FTRC 791

Advertisement: Page from a Sears Roebuck and Company catalogue of paints, catalogued by the Columbia University Library as Published Circa 1912, Exhibit C

EXHIBIT C

N50694.03

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White Lead and Combination White.

SPECIAL NOTICE.—The following brands are not to be taken as a recommendation. The old style brand has been in the market for many years and is well known. All new brands are being introduced and the public is advised to be careful in selecting a brand. The old style brand is the best and most reliable.



White Lead and Combination White. This is a combination of white lead and zinc oxide. It is the best and most reliable white paint. It is used for painting woodwork, ironwork, and other surfaces. It is also used for painting the exterior of buildings. It is a very durable and long-lasting paint.

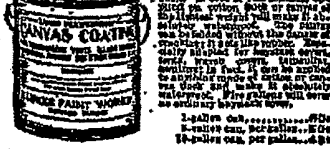
These colors are used by the painter for coloring or tinting white paint. They are the only colors that can be used with white paint. They are used for coloring the exterior of buildings, for coloring the interior of buildings, and for coloring the furniture.

No.	Color	Price
No. 3002330	Lead White	10c
No. 3002331	Lead White	10c
No. 3002332	Lead White	10c
No. 3002333	Lead White	10c
No. 3002334	Lead White	10c
No. 3002335	Lead White	10c
No. 3002336	Lead White	10c
No. 3002337	Lead White	10c
No. 3002338	Lead White	10c
No. 3002339	Lead White	10c
No. 3002340	Lead White	10c
No. 3002341	Lead White	10c
No. 3002342	Lead White	10c
No. 3002343	Lead White	10c
No. 3002344	Lead White	10c
No. 3002345	Lead White	10c
No. 3002346	Lead White	10c
No. 3002347	Lead White	10c
No. 3002348	Lead White	10c
No. 3002349	Lead White	10c
No. 3002350	Lead White	10c

Coloring Colors in Oil. These colors are used by the painter for coloring or tinting white paint. They are the only colors that can be used with white paint. They are used for coloring the exterior of buildings, for coloring the interior of buildings, and for coloring the furniture.

No.	Color	Price
No. 3002351	Lead White	10c
No. 3002352	Lead White	10c
No. 3002353	Lead White	10c
No. 3002354	Lead White	10c
No. 3002355	Lead White	10c
No. 3002356	Lead White	10c
No. 3002357	Lead White	10c
No. 3002358	Lead White	10c
No. 3002359	Lead White	10c
No. 3002360	Lead White	10c

White Ocher in Oil. This is a combination of white lead and zinc oxide. It is the best and most reliable white paint. It is used for painting woodwork, ironwork, and other surfaces. It is also used for painting the exterior of buildings. It is a very durable and long-lasting paint.



Liquid Weatherproof Canvas Coating. This is a combination of white lead and zinc oxide. It is the best and most reliable white paint. It is used for painting woodwork, ironwork, and other surfaces. It is also used for painting the exterior of buildings. It is a very durable and long-lasting paint.

DRY COLORS

The following dry colors are used for tinting kalsomine, making painting colors and other purposes. These are the best dry colors for painting purposes. They are used for coloring the exterior of buildings, for coloring the interior of buildings, and for coloring the furniture.



No.	Color	Price
No. 3002361	Yellow Ochre	10c
No. 3002362	Yellow Ochre	10c
No. 3002363	Yellow Ochre	10c
No. 3002364	Yellow Ochre	10c
No. 3002365	Yellow Ochre	10c
No. 3002366	Yellow Ochre	10c
No. 3002367	Yellow Ochre	10c
No. 3002368	Yellow Ochre	10c
No. 3002369	Yellow Ochre	10c
No. 3002370	Yellow Ochre	10c

Plaster Paris.

This is the best white plaster Paris and should not be confused with the cheaper grades. It is used for plastering the interior of buildings. It is a very durable and long-lasting plaster.

Whiting.

Extra Whiting. This is the best whiting and should not be confused with the cheaper grades. It is used for whitening the exterior of buildings. It is a very durable and long-lasting whiting.

Limeproof Colors for Tinting Kalsomine and Whitewash.

A small quantity will tint a large quantity of kalsomine or whitewash. These colors are used for tinting kalsomine and whitewash. They are used for coloring the exterior of buildings, for coloring the interior of buildings, and for coloring the furniture.

No.	Color	Price
No. 3002371	Limeproof Colors	10c
No. 3002372	Limeproof Colors	10c
No. 3002373	Limeproof Colors	10c
No. 3002374	Limeproof Colors	10c
No. 3002375	Limeproof Colors	10c

CEMENT COLORS

For coloring cement blocks, brick and concrete work. These colors are used for coloring cement blocks, brick and concrete work. They are used for coloring the exterior of buildings, for coloring the interior of buildings, and for coloring the furniture.



No.	Color	Price
No. 3002376	Cement Colors	10c
No. 3002377	Cement Colors	10c
No. 3002378	Cement Colors	10c
No. 3002379	Cement Colors	10c
No. 3002380	Cement Colors	10c

THE FACTS ABOUT PAINT

Every builder, contractor, master painter, journeyman painter and house owner should read pages 18 and 19. For years a large number of people have had an entirely wrong understanding about paint. Wrong information has been advertised by many institutions who were too enthusiastic about their own products, and as a consequence many people have been given incorrect ideas and impressions about paint. We have "dug away down deep" into all phases of the paint question and have unearthed the real facts. For years our experts have made a study of paint in every conceivable form and we offer you the results of these facts and study as shown on pages 18 and 19. These pages contain information compiled at great expense and much labor and are filled with facts invaluable to anyone who will apply them to his own use. Take advantage of the opportunity to read and learn what we have set down, as every statement made is backed up by indisputable facts.

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