

Cleveland, Ohio

June 22, 1959

To: All Directors

MATTERS ON WHICH DIRECTORS AND/OR EXECUTIVE
COMMITTEE ACTION HAS BEEN TAKEN AND ON WHICH
OTHER ACTION IS PENDING

PAINT DIVISION

1. Sadolin & Holmblad, Ltd. (11) - We are still awaiting receipt of executed copies of the Technological Service and Trademark Agreements approved by our Directors July 29, 1958. No reply has been received to our May 14 and June 4 follow-up letters.
2. General Paint Corporation of Canada (11) - The status of this matter remains unchanged. Discussions with Mr. Ayres, General's principal stockholder, have been deferred until such time as he is able to represent a controlling interest of this corporation in his negotiations.
3. Finska Farg och Fernissfabriks (21) - We are still awaiting receipt of executed copies of the Industrial Paint License Agreement approved by our Directors September 24, 1957. No reply has been received to our February 2, April 1, May 15 and June 4 follow-up letters.
4. Scarfe & Co., Ltd. (3) - Investigations by Mr. Dorfmeier directed toward the possible acquisition of the stock of this Canadian paint manufacturer by The Glidden Company, Limited are continuing. According to Mr. Duncan, prospects do not appear favorable, however, for successful contract negotiations.
5. Brandram-Henderson Holdings, Ltd. (1) - Investigations by Mr. Dorfmeier directed toward the possible acquisition of the stock of this Canadian paint manufacturer by The Glidden Company, Limited are continuing. According to Mr. Duncan, however, prospects do not appear favorable for successful contract negotiations.

CHEMICALS-PIGMENTS-METALS DIVISION

1. Scranton Plant (12) - A proposal to the Trustee in Bankruptcy of Dumont-Airplane & Marine Instruments, Inc., whereby we hope to reacquire the property covered by our mortgage at a price commensurate with its fair market value and establish a claim as a general creditor for the balance of indebtedness due us, is being considered by the Trustee's attorneys.
2. Travancore Minerals Limited (India) (1) - We are awaiting receipt of an executed copy of the five-year ilmenite requirements contract approved by our Directors May 26, 1959.

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FOOD DIVISION

1. Proposed Sale of Norwalk Plant (24) - This property has been listed with Cragin-Lang-Free & Co., as authorized by the Executive Committee on February 18, 1959, and was advertised in the May issue of the "Industrial Property Guide" published by the Society of Industrial Realtors. There were no responses to this advertisement. Our brokers now plan to contact the food processing industry by means of individual brochures. If no prospects are developed by the latter part of July, the Executive Committee will be asked to determine whether we should reduce our asking price of \$185,000 in an attempt to dispose of the property as soon as possible.
2. Proposed Acquisition of Property in Louisville (10) - Due to inflated asking prices for property in the Bergman-Ormsby Streets area, the program authorized by the Executive Committee on November 7, 1958, to secure options on various property, has been indefinitely postponed. We have therefore reopened negotiations with the Louisville Textiles Company in an effort to purchase approximately 120,000 square feet of its property immediately adjoining our Louisville plant. While some progress has been made, further negotiations will be necessary before a definite proposal can be prepared.
3. Proposed Acquisition of Property on Elston Avenue in Chicago (5) - Negotiations by Durkee Division personnel with the Chicago & Northwestern Railroad relating to the acquisition of approximately 223,622 square feet of land adjacent to our Elston Avenue plant are continuing.
4. Proposed Disposition of Hillside Property (4) - An offer of \$63,000 for the remaining land occupied by the Food Division's abandoned hydrogen plant was approved by the Executive Committee on June 15, 1959, subject to execution of a formal purchase agreement now being prepared.

ORGANIC CHEMICAL DIVISION

1. Proposed Sale of Land to American Norit Company (8) - Revisions requested by American Norit's home office in Holland in the documents covering the sale of a small parcel of our unimproved land at Jacksonville, as authorized by the Executive Committee on November 12, 1958, have been made and it is expected the transaction will be completed sometime in August.
2. Proposed Construction of Tall Oil Acidulation Plant at Coosa Pines, Alabama (3) - Negotiations with the Coosa River Newsprint Company with respect to the construction by our Company of an acidulation plant on the basis considered by the Executive Committee on February 12, 1959, are continuing.

CENTRAL SOYA COMPANY

1. Proposed Sale of Land at Indianapolis to Central Soya Company (5) - We are still

Pending Matters Report

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awaiting advice from Central Soya as to what portion of our Indianapolis property it will require as a feed mill site.



R. D. HORNER

RDR:McG

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

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