



CITY Cleveland, Ohio DATE January 26, 1959 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. Sadolin & Holmblad, Ltd. (6) - We are still awaiting receipt of executed copies of the Technological Service and Trademark Agreements approved by our Directors July 29, 1958.
2. General Paint Corporation of Canada (6) - Mr. Dorfmeier is tentatively planning to meet with Mr. Ayres, General's principal stockholder, during the first two weeks of February to resume acquisition negotiations.
3. Sekisan Kako Kaisha, Ltd. (5) - There have been no developments in this matter since Mr. Nakamura's letter last September requesting time to study the proposed Technological Service and Trademark Agreements approved by our Directors August 26, 1958. It is anticipated that this matter will be discussed during Mr. Nakamura's forthcoming visit to this country in connection with renewal of Ishihara's TIO₂ contract.
4. Finska Farg och Farnissfabriks (16) - We are still awaiting receipt of executed copies of the Industrial paint License Agreement approved by our Directors September 24, 1957.
5. Douglas Paint Company (Vancouver) (2) - Negotiations for the acquisition of the stock or assets of this corporation, as authorized by the Directors November 25, 1958, are awaiting developments with respect to the General Paint Corporation of Canada.

CHEMICALS-FIBRENTS-METALS DIVISION

1. Serranton Plant (7) - Attorneys for Mr. George Ives, the Trustee appointed by Judge Hicks, are investigating possibilities for rehabilitating Dumont-Airplane & Marine Instruments, Inc. At such time as a decision is made as to whether this corporation should be rehabilitated or liquidated, we want to investigate the possibility of working out an agreement with the Trustee which, if approved by the court, will permit us to secure title to 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 the indebtedness due us.

FOOD DIVISION

1. Proposed Sale of Norwalk Plant (19) - Efforts to find a purchaser for this property are continuing. Although it appears that two prospects are considering buying the plant, there is to Mr. Dutton's knowledge no active interest on the part of any purchaser.

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Pending Matters

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2. Proposed Acquisition of Property in Louisville (5) - An effort is being made to secure options on various properties in the Bergan Street area on the basis of appraised real estate values. If we are successful in obtaining options on properties in this area necessary for warehouse expansion, a further effort will be made to negotiate the purchase of a tract owned by the Louisville Textiles Company immediately adjoining our Louisville plant. Following these negotiations, a definite proposal will be submitted to the Executive Committee for the purchase of additional land.

ORGANIC CHEMICAL DIVISION

1. Proposed Sale of Land to American Norit Company (2) - Dr. Stallcup has submitted to American Norit Company the proposal authorized by the Executive Committee November 12, 1958 whereby the Company would sell to American Norit a parcel of its unimproved land at Jacksonville for \$8500, with the right to repurchase at the same price. American Norit has not yet received a reply from its home office in Holland indicating whether or not this proposal is acceptable.

RESEARCH DIVISION

1. Proposed Acquisition of Property for Central Research Laboratory (1) - Negotiations to obtain options on an approximately 38-acre tract fronting on the Ohio Turnpike in Broadview Heights as a site for a Central Research Laboratory are pending.

R. D. HORNBER

RDH:MCD

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

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