FILE NAME: Saranac (SAR)

DATE: 1940 Jan 15

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DOCUMENT DESCRIPTION: Letter from J-M to Raybestos-Manhattan RE Most Companies Continuing Financial Support of Saranac

JOHNS-MANVILLE CORPORATION
TWENTY-TWO EAST FORTIETH STREET
NEW YORK, N.Y.
Executive Offices

January 15, 1940.

Mr. Sumner Simpson,
President,
Raybestos-Manhattan, Inc.,
Bridgeport, Connecticut.

My dear Mr. Simpson:

I have delayed answering yours of December 28, 1939, pending receipt of word from the other sponsors of Dr. Gardner's experiments.

Word has now been received from all and only two have indicated their unwillingness to lend their financial support for an additional year. These are the Asbestos Manufacturing Company, Huntington, Indiana, and the Russell Manufacturing Company, Middletown, Connecticut. Inasmuch as four of the companies which will continue their support desire to maintain the $250 per annum limitation which attached to their original undertaking, this means that the remaining sponsors, namely, Raybestos-Manhattan, Inc., Thermoid Company, Keasbey & Mattison Co., and Johns-Manville Corporation will be required to contribute $1,000 for the year 1940 instead of $667, which was the amount of their share during each of the last three years.

Believing that this additional expenditure will be fully justified even if the results of the further experiments do no more than corroborate the tentative conclusions thus far reached, Johns-Manville Corporation is willing to do its part.

May I have, as promptly as possible, a statement of your company's position?

Sincerely,

Vanderver Brown,
General Attorney.

VB:y

P.S. A similar letter is being sent to Mr. Fabel, of Southern Asbestos Company(Thermoid), and to Mr. Scott of Keasbey & Mattison Co.

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