



June 15, 1970

0623569

To: Messrs. C.E. Brookes
R.A. Clabault.
C.W. Lorentzen
R.W. Samuels
J.J. Singer, Jr.
R.M. Vining

From: J.D. Kingery

Subj: Insurance on Vehicles

As you know, the corporation is self-insured with respect to property liability (excluding personal injury) caused to or by automotive vehicles, the only exception being a disaster-type incident in which an entire garage-full of our vehicles might be destroyed.

Inasmuch as a loss generated in an automobile collision may have a marked effect upon a unit P&L statement and therefore affect its comparability, it has been decided, retroactive to January 1, 1970, to charge any such uninsured loss in excess of \$5,000 directly to the Chemical Group P&L.

Any questions in connection with this arrangement can be directed to George Winchell's office.

J. D. Kingery
J.D. Kingery *RB*

JDK/mnb

cc: Messrs. C.N. Graf
G.J. Winchell