FILE NAME: Rogers Corporation (ROG)

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FILE

Asbestos Fibre Division
Denver - Greenwood Plaza
April 12, 1973

J. M. Sharratt

cc:
J. W. Axelson - Denver Research

ACQUISITIONS
ROGERS CORP.

Following a recent visit to the subject company on technical fibre matters, J. W. Axelson submitted Rogers as an acquisition candidate for A.F.D.

In support of this recommendation we have attached the following:

1) Rogers 1971 Annual Report

2) Our analysis of Rogers from the A.F.D. standpoint.

It is recommended that Rogers Corp. be studied from the standpoint of acquisition.

N. W. Hendry

Attachs.

CRMC-RogersCorp-000313

ROGERS CORP.

1) ANNUAL REPORT - 1971

a) Their performance in 1970 & 1971 was dismal, although there is reason to believe they improved their performance in 1972.

b) Sales volume has growth substantially since 1968, although growth in the period 1969-71 is relatively flat.

c) They own or control a series of subsidiaries within and outside the U.S.

CRMC-RogersCorp-000314

ROGERS CORP.

ANALYSIS

1) Rogers is an A.F.D. customer and purchased 1044 tons of Gp 5, 6 & 7 in 1972; this volume represents perhaps 50% of their total fibre use.

2) They are in the plastics manufacturing business and use asbestos as a filler - re-inforcement.

3) They plan to continue to use asbestos fibre and believe that their plastic products containing asbestos are superior to those of G.E. without asbestos.

4) They have sound research technology and are knowledgeable in the use of asbestos in plastics.

5) They are engaged in the manufacture of product lines not presently commong to J-M (with the exception of gasket materials).