

NATIONAL LEAD COMPANY

111 BROADWAY
NEW YORK 6, N. Y.

April 7, 1970

Mr. A. D. Sargent, Treasurer
Building

CORRECTED (*)

Notice of Approval of Application

April 1, 1970

By Executive Committee, at meeting held:

\$7,644.75

Amount Approved:

March 23, 1970

Date of Application:

Subject: Dues for Quarter Year Ending March 31, 1970
in the National Paint, Varnish and Lacquer
Association, Inc.

Location: 1500 Rhode Island Avenue, N. W.
Washington, D. C. 20005

C. & R. Number:

Comptroller's directions as to accounting charge:

Remarks: (*) This notice corrects notice dated April 1, 1970
concerning the subject.

/s/ T. P. Mesick

cc: Messrs. J. B. Henrich
K. C. Specht
H. J. Whitson

Secretary

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April 1, 1970

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Notice of Approval of Application

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Secretary

cc: Messrs. J. B. Henrich
K. C. Specht
H. J. Whitson

EO-360-2

NL 000041594

N 27369.01

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COVER ONE SUBJECT ONLY IN EACH LETTER

YOUR LETTER OF: SUBJECT:

DATE

.NATIONAL PAINT, VARNISH & LACQUER ASSOC, DUES

. March 23, 1970

TO

. Mr. T. P. Mesick, Secretary, National Lead Company

FROM

DIVISION OR BRANCH

. L. W. Beach, Controller, Paint Division

RECEIVED

MAR 24 1970

T. P. M.

The National Paint, Varnish & Lacquer Association has requested that we pay our first quarter dues in advance of receiving their invoice. It has been agreed to do so. It is requested that your Office obtain Executive Committee approval for this transaction.

Attached is a copy of a letter to Mr. Malte Ericson, Assistant Controller, explaining the accounting distribution for this item.



LWB:mk
Encl.

cc: Mr. K. C. Specht
Mr. E. G. Orling

APPROVED BY:
EXECUTIVE COMMITTEE

APR 1 1970

NL 000041595

MAXIMUM RETENTION DATE

NATIONAL PAINT, VARNISH & LACQUER ASSOC. DUES

March 23, 1970

Mr. M. Ericson, Asst. Controller, National Lead Company

L. W. Beach, Controller, Paint Division

We are submitting the Quarterly Dues for the first quarter of 1970 for the membership in the National Paint, Varnish and Lacquer Association, Inc. to the Executive Committee for approval. Last year the Controller's Department requested that the Paint Division handle these transactions and we agreed to do so.

The dues are based upon Net Domestic Sales for the fiscal year ended December 31, 1969, by paint and related products manufacturers (Class A) and by sellers to paint and related products manufacturers (Class B). The Class A dues (\$23,089) are the responsibility of the Paint Division. The Class B dues (\$7,490) are incurred by the Pigments and Chemicals Division and by the Titanium Pigments Division. The apportionment of the Class B dues should be as follows:

	<u>Net Domestic Sales</u>	<u>%</u>
Pigments & Chemicals	\$ 12,319,649	15.8
Titanium Pigment	63,646,096	84.2

Therefore, the Quarterly Dues charge of \$7,644.75 should be distributed as follows:

	<u>ANNUAL DUES</u>	<u>%</u>	<u>ANNUAL CHARGE</u>	<u>QUARTERLY CHARGE</u>
Paint	\$23,089	100.0	\$ 23,089	5,772.25
Pigments & Chemicals	7,490	15.8	1,183	295.75
Titanium Pigment	7,490	84.2	6,307	<u>1,576.75</u>
			Total	\$ 7,644.75

LWB:mk



cc: Mr. K. C. Specht
 Mr. T. P. Mesick ✓
 Mr. L. Rudins (2)
 Mr. J. W. Ferguson (2)

NL 000041596

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