

December 26, 1937

Mr. T. Howard Sarine, Manager
Advertising Department
National Lead Company
Building

Dear Sir:

Please be advised that at a meeting of the Executive
Committee of the Board of Directors of National Lead Company
held today, the following resolution was adopted:

RESOLVED, That the proposed General
Advertising Budget for the year 1938 in the sum of
\$2,836,425.00 (including the Paint Advertising
Budget of \$1,666,000.00) previously approved at the
Executive Committee Meeting of December 18, 1937),
be and it hereby is approved.

2,698,257.00

1,762,517

Very truly yours,

(signed) J. E. Henrich

Secretary

cc: Messrs. J. A. Martine -
J. J. Harman, Jr. -
M. C. C. -
L. W. Merison

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