Philadelphia, Pa.,
April 19, 1943.

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their offices in the Widener Building, there were present:

J. W. Gardiner, President
S. French Reeves, Vice President
A. M. Wilson, Vice President
Leonard T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Mr. A. M. Wilson reported the minutes of the meeting.

The minutes of the meeting of April 12, were read and approved.

Mr. Reeves requested, and was granted permission to open a ration coupon bank account with The Pennsylvania Company, in order to provide for the sale of workmen's shoes at our factory. This service to our employees has been offered for a number of years.

Mr. Reeves reported the following comparative figures for the first three months of 1942 and 1943, including estimated taxes but without including New York overhead:

<u>March</u>		<u>First Three Months</u>	
1943 - profit	$28,906.15	1943 - profit	$58,831.28
1942 - profit	27,102.27	1942 - profit	72,037.34

Mr. Gardiner was authorized to sign proxy for the annual meeting and election of the Philadelphia Bourse.

There was some discussion with regard to products containing Linseed Oil that the company might be forced to eliminate due to the restrictions on the use of fats and oils at the present time.

Mr. Wilson submitted comparative figures indicating the profit for the first two months of 1943, in the Oil Department, as distributed between Raw Oil and Processed Oils, as follows:

Out of the total profit of approximately $24,000, $13,600 was made on Special Oils and $9,900 made on Raw Oil; approximately 45% of the total sales were Processed Oils and 55% Raw Oil, indicating that the profit per pound is considerably greater on Processed Oils than on Raw.

Mr. Wilson submitted the regular weekly report of shipments for the period ending April 16.

There being no further business, upon motion the meeting adjourned.

A. M. Wilson

A. M. Wilson, Acting Secretary.

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