

*This is correct as compiled
by the legal dept.*

HISTORY OF THE GLIDDEN COMPANY

Established 1875

T. H. T.
JAN 24 1945

The following history of The Glidden Company and its predecessors was compiled from data obtained from the files of The Glidden Company, the Cleveland Public Library and Cleveland City Directories, and from information obtained from Mrs. Eugene Quigley, Francis Harrington Glidden's daughter Beatrice, who possessed his autobiography which he wrote on his seventieth birthday, May 24, 1902, and the Articles of Co-Partnership forming the first "Glidden" firm and dated March 1, 1875.

History of Francis H. Glidden

Francis Harrington Glidden was born at New Castle, Maine, May 24, 1832. He attended common school and an academy in New Castle and married there in 1854. He spent the next twelve years in New England.

In April, 1860, he became associated with the firm of "William Tilden & Nephew" (William T. Sledge was the nephew and junior member of the firm), a reputable old varnish firm of New York City. Mr. Glidden had no prior knowledge of the varnish business and had to learn it from the start, having been a salt water sailor in his youth and later a dry goods merchant. He was assigned to travel the western states. His first stop was Detroit, Michigan, and there he took his first order.

Two years later the firm opened a branch office in Cleveland, Ohio, and made Mr. Glidden the manager. He moved to Cleveland with his family in December, 1862, and lived at 114 Cedar Avenue for many years. From 1871 until 1875 Mr. Glidden's brother, William Glidden, was associated with him in Cleveland.

Mr. Francis Harrington Glidden remained with this firm for about eight years and then tendered his resignation, as he stated in his autobiography, "to embark in the varnish manufacturing business with Levi C. Brackett and Thomas N. Bolles under the firm name Glidden, Brackett & Company at Cleveland in March, 1875, with a capital of \$20,000.00." The Articles of Co-Partnership of "Glidden, Brackett & Company" between Mr. Glidden and Mr. Brackett and Mr. Bolles, both of New York City, were dated March 1, 1875.

A year later, in 1876, Mr. Brackett retired from the firm and the name was changed to "Glidden & Bolles," and still later, about 1878, Mr. Bolles retired from the firm and it became known as "Glidden & Joy" when Glidden H. Joy, a younger brother of William F. Joy of Boston, Massachusetts, the husband of Mr. Glidden's sister, succeeded Mr. Bolles in the firm.

This firm continued doing business under this name until 1883 when the firm was incorporated as an Ohio corporation, "The Glidden and Joy Varnish Company," Mr. William F. Joy by this time having succeeded Glidden H. Joy in the business.

In 1892 Mr. William F. Joy retired from the business and sold out his interest to Mr. Glidden, and the name of the business was changed in 1894 to "The Glidden Varnish Company."

Mr. Glidden continued to be active in the business until it was acquired by Mr. Adrian H. Joyce and his associates in 1917.

Mr. Francis H. Glidden died on September 24, 1922, at the age of ninety-one.

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History of the Glidden Varnish Business

The original firm of Glidden, Brackett & Company apparently commenced doing business on Prospect Street near the Cuyahoga River in a small one-story building that housed the office, shipping department, laboratory and a factory in which were two 150 gallon varnish making bottles with which about one thousand gallons of varnish could be produced a week. There was one helper and a horse and wagon for deliveries. Mr. Glidden was the only active member of the firm at this time.

The factory was permanently located in 1875 on property adjacent to the C&P R.R. on the east side of Cleveland. The Cleveland City Directory of 1875-6 lists the Glidden, Brackett & Company, varnish and japan manufacturers, with offices at 36 Prospect Street and a factory on the C&P R.R. near Woodland Avenue.

The Directory of 1880 is the first one to list an eastern branch at 127 Milton Street, Boston, Massachusetts.

The factory on the C&P R.R., now the Pennsylvania R.R., at the intersection of the Nickel Plate near East 79th Street, a few blocks south of Woodland, was maintained at that location until much of the premises was destroyed by a fire late in 1905, after which the company moved to its new location at 11001 Madison Avenue, which moving was completed about 1907.

In the interim offices were maintained in the Williamson Building from about 1904 to 1906 and then moved to the Rockefeller Building until about 1907, when they were moved to the new office building on the newly acquired factory site at 11001 Madison Avenue, at the intersection of Berea Road.

Partnership and Corporate History

1875-1876 Glidden, Brackett & Company, a partnership, established at Cleveland, Ohio, March 1, 1875; Francis H. Glidden, Levi C. Brackett and Thomas H. Belles partners; capital, \$20,000.00.

1876-1878 Glidden & Belles, a partnership, formed in 1876 at Cleveland, Ohio; Francis H. Glidden and Thomas H. Belles partners.

1878-1883 Glidden & Joy, a partnership, formed at Cleveland, Ohio, in 1878; Francis H. Glidden and Glidden H. Joy partners.

1883-1894 The Glidden And Joy Varnish Company, a corporation formed under the laws of Ohio on March 27, 1883; capitalization \$200,000.00 - 1,000 shares of \$100.00 each.

1894-1917 The Glidden Varnish Company, a corporation. On January 1, 1894, the name of The Glidden And Joy Varnish Company was changed under the laws of the State of Ohio to The Glidden Varnish Company.

In 1910 The Glidden Varnish Company acquired the Blackwell Varnish Company of Toronto, Ontario, Canada, and incorporated it on February 28, 1910, under the name "The Glidden Varnish Company, Ltd."

1917 - The Glidden Company, an Ohio corporation incorporated December 11, 1917, when Mr. Adrian D. Joyen and his associates acquired The Glidden Varnish Company, and its Canadian subsidiary, The Glidden Company, Ltd., the name of which was changed January 13, 1919, to "The Glidden Company, Ltd."

The capitalization of The Glidden Company was \$10,000.00 - 100 shares at \$100.00 each - and this was increased in the same month to \$2,500,000.00.

On December 27, 1919, this company was reorganized and the capitalization increased to \$3,500,000.00.

On July 2, 1930, The Glidden Company adopted its "Amended Articles of Incorporation" and its capitalization was increased to 200,000 preferred shares with a \$50.00 par value and 1,000,000 shares of no-par common stock, later increased to 1,200,000 shares. The company has continued to do business under these Amended Articles of Incorporation and subsequent amendments.

January 19, 1945

Seventy Years

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