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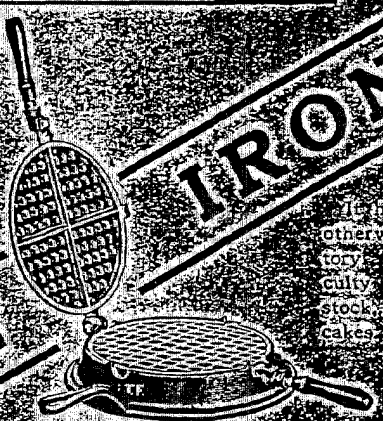

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Far-reaching Development in Canadian Paint Industry

Sherwin-Williams Co. of Canada Purchases Canadian and British Interests of Parent Concern—Canada Paint Co. Also Acquired—For the Present, Both Firms Will Retain Separate Identity.

Montreal, June 8.—One of the most important transactions in the history of the Canadian paint trade was announced during the past week by which the Sherwin-Williams Company of America, have sold their Canadian and British interests to the Sherwin-Williams Company, of Canada. Walter H. Cottingham, president of the Sherwin-Williams Company of America, and C. C. Ballantyne, managing director of the Sherwin-Williams Company of Canada, are the purchasers and have associated with them other strong financial interests. The extensive plants of the Canada Paint Company, at Montreal, St. Malo, Toronto and Winnipeg, have also been purchased.

An English Connection.

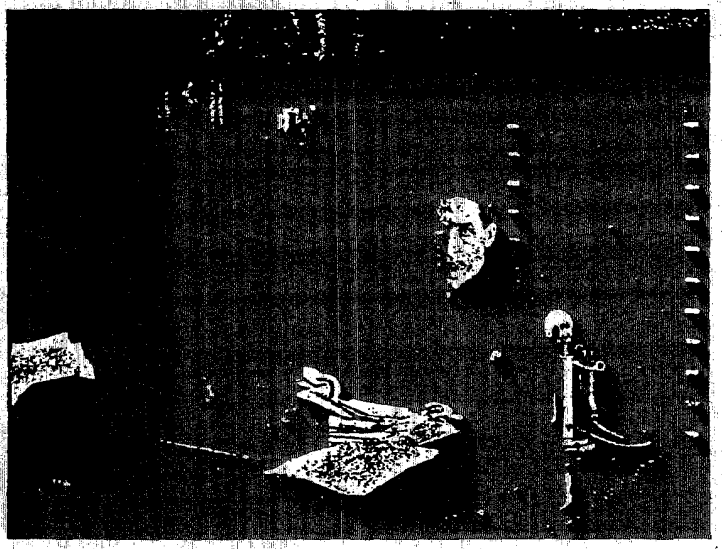
In addition to this transaction the old house of Lewis Berger & Sons, Ltd., of London, England, which has been owned by the Sherwin-Williams Company, of America, since 1905, has been purchased by the Canadian interests. This English firm has been in existence continuously since 1760 and celebrated its 150th anniversary last year. The head works of Lewis Berger & Sons are situated in the heart of the city of London, near the Bank of England, occupying a superficial area of over five acres. This concern occupies a foremost place in the British paint, oil and varnish trade, has a large trade in the British Isles and extensive foreign connections with branches in Australia, India, France, China and Japan.

Retain Their Identities.

The transaction resolves itself into the purchase of the Canadian and British interests of the Sherwin-Williams Company of America and the Canada Paint Company. Robert Munro who for the past twenty years has successfully managed the Canada Paint Company stated to Hardware and Metal that the several concerns would retain their identities. Mr. Munro finds it necessary to relinquish his business activities owing to ill health during the past two or three years, but will continue to act in an advisory capacity and give the management the benefit of his knowledge and experience with the Canada Paint Company.

C. C. Balantyne, who is vice-president and manager of the new Canadian concern is retaining his financial interests in the Sherwin-Williams Company of America. The local firm, Mr. Ballantyne asserts, will receive the benefit of any research work on the part of the United States interests, while each company in Canada and in England which is now separate and distinct, working under its own independent management, will in future conduct its own affairs, and carry on without outside interference all matters pertaining to internal growth and development of trade.

W. H. Evans, selling representative of the Canada Paint Company at the Montreal factory states that there has been absolutely no change in the style or brands of that concern and business is going along with unusual activity, May having been a record month, overtopping any previous month in the company's career.



WALTER H. COTTINGHAM,

President and General Manager Sherwin-Williams Co. of America, and President of New Company.

Walter H. Cottingham's Career.

Walter H. Cottingham is one of the most brilliantly successful of those Canadians who have taken a prominent part in developing the industries of the United States. Born in the village of Omemee, Ont., he received his first business experience in a Peterboro hardware store. He came rapidly to the front, and, at an early age, founded the paint manufacturing firm of Walter H. Cottingham & Co., in Montreal.

When the Sherwin-Williams Co. decided to invade the Canadian field, they acquired the plant of Walter H. Cottingham & Co., placing Mr. Cottingham in charge of their Canadian business. He was thus the founder and first manager of this important firm's Canadian enterprises.

In 1898 he was called to Cleveland as general manager and a few years later was made president of the entire company. The success of the company with which he has been so prominently associated is in a large measure due to the enterprise and organizing ability of Mr. Cottingham who as the president of the newly formed company should conduct it with an equal measure of success.

C. C. Ballantyne, Vice-President.

C. C. Ballantyne, one of the foremost figures in Canadian industrial life, will be vice-president and general manager of

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the new concern, comprising the entire Canadian and British interests.

Mr. Ballantyne has been associated with Mr. Cottingham for twenty years. In 1898, when Mr. Cottingham assumed the general managership of the parent concern, Mr. Ballantyne was promoted to fill the vacancy in the Canadian Division. In this capacity he has demonstrated great business ability, and is largely responsible for the important place held by the Sherwin-Williams Co. in the Canadian paint and varnish world.

Mr. Ballantyne has been president of the Canadian Manufacturers' Association and, for some years past, has served on the Montreal Harbor Commission, which is rapidly bringing the port of Montreal into the front rank of the world's sea ports.



C. C. BALLANTYNE,

Vice-President and General Manager of New Firm's Canadian and British Interests.

Robert Munro, a Veteran Paint Manufacturer.

Robert Munro, president and general manager of the Canada Paint Co., will sit at the board of the new company, which will thus have the benefit of his long and varied experience in the paint trade.

Twenty years ago, when the Canada Paint Co. was organized, Mr. Munro, who had already had forty years' experience in paint manufacturing, was chosen general manager of the firm, a position which he has filled with signal success ever since. He recently became president of the company, upon the retirement of S. F. McKinnon in 1898, when Mr. Cottingham was removed to Cleveland.

He has been associated with Mr. Cottingham for over twenty years and as general manager of the Canadian business he has demonstrated his ability, bringing the Canadian company to the fore in the ranks of the paint and oil trade in this country.

Capitalized at $8,000,000.

The details connected with the recent transaction are not all complete. Although known as the Sherwin-Williams Company of Canada, this point does not seem to be definitely settled and from what has been given out each company will still retain its previous name and its former identity. The new concern is capitalized at $8,000,000 divided into $4,000,000 seven per cent. preferred and $4,000,000 of common stock. It is stated that only a portion of the preferred will be offered, a considerable portion of it having been already taken up, leaving about $1,500,000 for public subscription. The management has decided to make application to the London and Montreal Stock Exchanges to list the stock and it is expected that they will receive favorable consideration. The listing in London is due to the fact that interest in the new concern is pronounced from a financial point of view.

Formation of Canada Paint Co.

It is interesting to note that the Canada Paint Co. was formed on March 2, 1892, as the result of the merging of three of the largest Canadian paint companies then in existence—O. G. Peuchen Co., Toronto, Ferguson, Alexander & Co., Montreal, and the William Johnson Co., Montreal.

The merger was effected largely through the efforts of the officers of the O. G. Peuchen Co. Hardware and Metal, in giving a detailed account of the negotiations, states: "A large share of the credit for bringing the big scheme to a successful close is due to ex-Mayor Howland, the vice-president of the company."

The first directors of the Canada Paint Co. were the men who constituted the board of the O. G. Peuchen Co.: President, S. F. McKinnon; vice-president, W. H. Howland; H. M. Pellatt, Samuel Trees, Thos. Walmsley, William Bell, and O. G. Peuchen. Robert Munro, manager of Ferguson, Alexander & Co., was appointed manager of the amalgamated concern while Mr. Peuchen was made assistant manager and placed in charge of the Toronto works. The charter of the company limited the capital to $450,000.

Hardware and Metal outlined the plans of the company as follows: "The company does not contemplate the raising of prices, but it aims at the cutting down of expenses. It is expected that the yearly cost of doing business will be reduced by almost $100,000. In the first place, the work of manufacturing will be concentrated in two factories. The Montreal factory will be that formerly run by the William Johnson Co."

It was stated that Ferguson, Alexander & Co. got stock for their plant, but the William Johnson Co. were bought out.

Later News.

Latest advices from Montreal, as we go to press, are to the effect that the Sherwin-Williams Co. of America, received for their Canadian and British interests, a million and a half in stock as well as a cash consideration, while the other firms concerned, accepted stock only. Each part will still be run under its own name.



ROBT. MUNRO,

For twenty years Managing Director Canada Paint Co., who will serve on Board of New Company.

The new company is capitalized at 7 millions, not 8 as at first announced the stock is divided into 3 million preferred and 4 million common. Among the new directors are Wm. McMaster J. W. McConnell and Robt. Munro.

To Erect Corroding Works.

It has been decided to erect a large modern Old Dutch Process white lead corroding works immediately, as the consumption of lead will now warrant this undertaking. Although no announcement has been made, it is probable that the plant will be established at Montreal.

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To Invade Canadian Paint Market

Prominent American Firm Expected to Establish Plant in Toronto—Definite Plans Likely to be Announced This Month.

While many United States paint manufacturers have been attracted to the Canadian field by the rapid expansion in the past of this country, several firms of first importance have disregarded Canada as a market for their products. Among these were Lowe Bros., of Dayton, Ohio.

Mr. Kennedy, a prominent executive officer of this company, like many other successful paint men of the United States, is a Canadian by birth, and, for this reason, his friends in the Canadian trade have frequently expressed surprise that his firm did not follow the example of other American paint manufacturers and establish a branch on this side of the line.

It would appear, however, that Lowe Bros. have been watching the development of Canada and awaiting a favorable opportunity of breaking in. That opportunity has now presented itself, and it is expected that, before the end of the present month, negotiations which have been under way for some little time, will be completed, and Lowe Bros. will get off to a good start by securing control of an established paint business in Toronto.

Mr. Lowe, who was recently in Toronto looking over available sites, was much impressed with the possibilities here, and, as a result of his visit, the negotiations which the firm had been carrying on with the object of taking over the paint department of a well-known Toronto firm, have every prospect of being concluded, and it is believed that only the details remain to be settled.

One circumstance which has no doubt hastened action on the part of Lowe Bros., has been the acquiring by the C.P.R. of an extensive block of land south of King St., Toronto, by expropriation. Among the firms whose property was thus expropriated, is the James Robertson Co., who, with others affected, will have to secure new sites for carrying on their business. The opportunity was thus presented of making some changes, and, as announced in Hardware and Metal some few weeks ago, arrangements were made whereby the paint department was separated from the other end of the business. This left the James Robertson Co. in a position to reorganize their paint factory, and it was to them that Lowe Bros. directed their proposition. Under the circumstances which have been described, the proposal was well received, and, although no official announcement has been made, Lowe Bros. have under consideration the purchase of a large block of stock of the James Robertson Co.'s paint department which would give them a controlling interest in the Company.

In the absence of an official announcement, it is not known whether the new amalgamation will operate under the name of the James Robertson Co. or Lowe Bros., nor can it be said with authority what plans will be adopted regarding the management of the company.

Among the paint and varnish trade of Toronto, considerable interest is expressed in Lowe Bros.' entrance into the Canadian field. General satisfaction is expressed at their decision and it is believed, in many quarters, that they will lend valuable assistance in educating the Canadian paint consumers to the use of high-grade mixed paints.

AMALGAMATION OF PAINT MAKERS.

About twenty years ago, the Canada Paint Co. was formed by the amalgamation of three large Canadian paint manufacturers. In view of the fact that this company has just been acquired by the Sherwin-Williams Co., of Canada, the following article which appeared in Hardware and Metal twenty years ago, will be of interest to the trade:

"On Tuesday last, negotiations that had been long on foot for a consolidation of paint manufacturers, were brought to a conclusion; when the Canada Paint Co., formally took over the properties of the houses it bought out. The manufactories thus merged in the new company are the A. G. Peuchen Co., Toronto, Ferguson, Alexander & Co., and the William Johnson Co., both of Montreal. The directors of this big composite concern are the same men, with the addition of Mr. Munro, as constituted the Board of the A. G. Peuchen Co., namely: Mr. S. F. McKinnon, president; Mr. W. H. Howland, vice-president; Mr. H. M. Pellatt, Mr. Samuel Trees, Mr. Thos. Walmsley, Mr. William Bell, and Mr. A. G. Peuchen. Mr. Munro is manager, with head office at Montreal, and Mr. Peuchen is assistant manager and will look after the works in this city. Ferguson, Alexander & Co., have got stock for their plant, but the William Johnson Co. goes out. The company's charter limits the capital to $450,000, of which already a considerable proportion has been subscribed. A large share of the credit for bringing the big scheme to a successful close is due to ex-Mayor Howland, the vice-president of the company.

"The new concern starts under promising auspices. It is in capable hands and has a strong financial backbone. There is not a dollar of debt against it, as it has assumed none of the liabilities of constituent concerns. Mr. Munro, the manager, held a like position in the business of Ferguson, Alexander & Co. in which firm he was a partner. Forty years of experience in paint manufacturing makes him a competent man to undertake the direction of the new company's affairs. He is ably seconded by Mr. A. G. Peuchen.

"The company does not contemplate the raising of prices, but it aims at the cutting down of expenses. It is expected that the yearly cost of doing business will be reduced by almost $100,000. This will be the source of dividends. In the first place the work of manufacturing will be concentrated in two factories and the division of labor between these will be with an eye to further economy. The Montreal factory will be that formerly run by the William Johnson Co. Dry colors, Paris green, heavy goods and chemicals will be made at the Toronto factory, which also will be the western shipping depot for all the lines formerly made by the three manufactories incorporated in this. The Montreal factory will make all the other goods, and the grinding will be done in Montreal as well. Many large salaries will be saved through the industrial concentration alone, as one expensive color maker, one expensive varnish maker, etc., will do where three were employed before. The number of travelers will also be diminished. The labels and brands of all the companies absorbed will be retained, as the formulas for the manufacture of all the staples and specialties, as well as the right to use the brands have been transferred from the former proprietors to the Canada Paint Company."

REMEMBER THESE NOW.

Cherry stoners, apple parers and corers, fruit presses, spring scales, fruit jars and rings, strawberry cleaners, etc., will soon be necessary in the household. To get this trade it is best to be prepared for it, and there is nothing like the present for undertaking such preparations.

The fly season is just beginning. There are at least three months to suffer from this pest. The May demand was but a curtain-raiser. Screen doors and screening, together with fly exterminators, are worth attention.

And, by the way, the potato crop is sure to demand Paris green. Stocks of this insecticide are probably complete by this time.

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