



CITY **Cleveland, Ohio** DATE **December 10, 1958** FOR **All Directors**
SUBJECT **Matters on which Directors and/or Executive Committee
Action has been taken and on which other Action is Pending**
ANSWERING LETTER OF

PAINT DIVISION

1. **W. R. Grace & Co. (28)** - The Founder agreements have been executed by Pintco and this matter is now completed.
2. **Sadolin & Holmblad, Ltd. (Copenhagen) (5)** - We have not yet received executed copies of the Technological Service and Trademark Agreements approved by our Directors July 29, 1958, although Sadolin & Holmblad informed Mr. Dupont several weeks ago that they would be forwarded to us in the near future.
3. **General Paint Corporation of Canada (5)** - There have been no new developments in our negotiations for the acquisition of General's voting stock, as authorized by the Executive Committee June 10, 1958.
4. **Seikisan Kako Kaisha, Ltd. (4)** - We have heard nothing from Ishihara since Mr. Nakamura's September 5, 1958 letter requesting time to study the proposed Technological Service and Trademark Agreements approved by our Directors August 26, 1958. Several follow-up letters have gone unanswered.
5. **Fincka Farg och Fornissfabriks (15)** - We have not yet received executed copies of the Industrial paint License Agreement approved by our Directors September 24, 1957, although Fincka Farg informed Mr. Dupont several weeks ago that they would be forwarded to us in the near future.
6. **Vapon Corporation (3)** - Vapon and its principals have now executed the revised contract authorized by the Executive Committee November 12, 1958, whereby we will obtain exclusive sales and patent rights relating to a resin composition. We are awaiting Mr. A. D. Duncan's decision as to whether or not our Company should sign the agreement and deliver the \$5,000 down payment.
7. **Douglas Paint Company (Vancouver) (1)** - Negotiations for the acquisition of the stock or assets of this corporation, as authorized by the Directors November 25, 1958, are awaiting developments with respect to the General Paint Corporation of Canada.

CHEMICALS-PIGMENTS-METALS-DIVISION

1. **Scranton Plant (6)** - A Chapter X bankruptcy proceeding has been filed and a hearing scheduled for December 22, at which time objections, if any, to the appointment of Messrs. Theodore Stemmler and George Ives as Trustees may be presented. Thereafter a plan of reorganization will be formulated and submitted to the creditors.

Pending Matters

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FOOD DIVISION

1. Proposed Sale of Norwalk Plant (18) - No purchase offer has been received.
2. Proposed Acquisition of Property in Louisville (4) - An appraisal of real estate values and probable acquisition costs of the various properties in the Bergman Street area has been received. A proposal which contemplates a definite cost commitment and proceeding with the acquisition program immediately after the holidays is in the process of preparation and will be submitted to the Executive Committee for approval.

ORGANIC CHEMICAL DIVISION

1. Proposed Sale of Land to American Norit Company (1) - Dr. Stallcup has submitted to American Norit Company the proposal authorized by the Executive Committee November 12 whereby the Company would sell to American Norit a parcel of its unimproved land at Jacksonville for \$2500, with the right to repurchase at the same price. American Norit has forwarded this offer to its home office in Holland and expects a reply within the next few weeks.

R. D. JOHNSON

RDH:McG

(The figure in parentheses is number of consecutive months item has been pending)

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