HISTORY
SALES and MARKETING
MANVILLE CORPORATION
1858 - 1981

[Jack]

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Corporate Marketing Services

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The history of Johns-Manville can be divided into four, more or less, distinct periods:

"Pre-Historic" Era	1858 - 1899
First Historical Period	1900 - 1916
Second Historical Period	1917 - 1927
Modern Historical Period	1928 to Present

1858 Thru 1899

No records are available on sales and profits during this period. Also, no records on any other factors that would enable us to get a picture of a business organization's progress. Some facts are known, but these are limited.

1900 - 1916

"Ancient" History:

- Total sales from 1900 to present are known.
- Beginning in 1906, records of assets, net profits, and net worth are known and give a better picture of the firm's progress.

1917 - 1927

"Middle Ages":

- Sales of many products and most groups of products are known.
- Has a period of "Dark Ages", 1924-1927, for which so many sales records have been lost. The record of trends is fatally interrupted for most commodities. Left a deep gap in J-M history.

1928 - Present

Records began to be set up under new management.

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1858

- H. W. Johns, at the age of 21, moved to New York from Massachusetts.
- Founded in Brooklyn, at 349 Fulton Street, and Manhattan, at 120 Wall Street, a small business as a jobber in roofing material

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1858 (Cont'd.)

. Produced or merchandised a line of coatings for roofs, woods, metals, and fabrics.
. Featured Gutta Percha Cement Roofing.
. Employed two helpers who assisted in experimental work, production of goods, and selling.

1860

. H. W. Johns, successor to The Johns & Crosley Manufacturing Company, introduced IMPROVED ROOFING.
. Foundation of heavy canvas, 40 inches wide, saturated and coated with an elastic waterproof composition, on the lower side of which, paper is joined to prevent adhesion to the roof boards. This, when nailed to the roof, and finished with our "Roofing Cement" (by which the nails protected from rusting, and the joints from leaking) forms a smooth unbroken surface of stone.
. Moved to larger headquarters at 78 William Street - store, office, storage space, and basement. Co-tenant in building was Phoenix Chemical Company.
. Temporary factory building of corrugated sheet iron over a wooden frame at West 8th Street, Long Island City (Hunters Point). Plant eventually destroyed by fire.
. Only one full time employee at the factory. Neighborhood help hired for several days at a time.

1868

. Mr. Johns was far beyond his time in the field of advertising.
. Started using direct mail advertising by sending a longhand direct mail letter attached to a product list and sent to potential customers.
. Letter as follows:

> "We would invite your attention to the newly discovered uses of asbestos by which we have been able to add greatly to the value of our manufactures. We promise, and claim less than many others, but small endeavor as heretofore to furnish the best materials of the kind and to

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1868 (Cont'd.)

> make every resource available for their improvement."

. Johns took out his first patent for an asbestos product - "Improved Compound for Roofing and Other Purposes".
. First advertisement by H. W. Johns (modest two inch, two column ad):

> "We are the largest manufacturers in this line (Roofing) in the country, and have facilities for manufacturing and procuring materials in such quantities as enable us to furnish the best articles of the kind at low prices."

. Mr. Johns made known to the world his discovery of the practical value of asbestos and the nature of his patented invention from "Scientific American".
. Earlier products sold by Mr. Johns were non-asbestos, with the exception of an Asbestos Pipe Covering Cement.

1870

. Materials made at this time:
  Roofing (not wholly developed);
  Roof Cement;
  Roof Coating;
  Asbestos/Cement Felting for Pipe and Boiler Felting.
. Horace Greeley's publicity in the New York Tribune helped give Mr. Johns national prominence in the roofing industry, bringing it to the attention of farmers and industrialists.
. Greeley wrote:

> "H. W. Johns' Improved Roofing is strong and flexible; unaffected by the sun's heat; practically fire-proof; and is really an article of the first order of merit."

1871

. Advertisements of this time showed that Mr. Johns' produced:
  Asbestos Roofing
  Asbestos Paint

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1871 (Cont'd.)

Asbestos Steam Packing
Asbestos Roof Coatings and Cements
Roof Paint
Fire-Proof Coatings
Felt Roofings
Sheathing
Linings

. Greeley's quote appeared in these ads.

1872

. W. W. Hanold employed by H. W. Johns.
. At that time, the office consisted of:

Mr. Johns, Owner
Mr. Patrick, Manager
Mr. Badeau, Bookkeeper

. First asbestos roofing made out of manila paper, burlap, asphalt, and asbestos fibre.

1874

. H. W. Johns developed a research lab in his basement. Equipment was stove, teakettle, and clothes wringer.
. Developed and patented a new pipe covering made of successive layers of wool felt, paper, and hair felt lined with asbestos paper and made in sectional form.
. Insulation business increased immediately.
. Asbestos discovered on Staten Island.
. Lines of farmers' wagons bringing in asbestos from nearby deposits to new quarters at 87 Maiden Lane.
. Newly reorganized as H. W. Johns Manufacturing Company: President; Treasurer; and Secretary, each with private offices; two Bookkeepers; two Correspondence Clerks; Office Boy; and Porter.
. Factory force correspondingly increased.
. Downie, Trainer & Company, Boston, contracted with H. W. Johns to represent H. W. Johns Manufacturing Company in the exclusive sales of his manufactures in New England (out of this grew the J-M Boston District).

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1874 (Cont'd.)

. Trainer Company imported asbestos millboard and asbestos packings not as yet manufactured by H. W. Johns.
. A new factory was built at the foot of 39th Street in Brooklyn (now part of Bush Terminal).

1876

. Began manufacturing a full line of, 48 colors, liquid house paint.
. First company in the U. S. to market pure linseed oil liquid paint, and the first to use standard gallon cans.
. 289 lives lost in Brooklyn theater fire. This led to future development of asbestos theater curtains by H. W. Johns.
. Large demands for Mr. Johns' paint products. Dealers were compelled to stock up asbestos products (novelty) to obtain the paints (a necessity).
. First Salesman employed - Mr. Reed. After a month on the road, he secured so many orders for roofing that he had to be recalled due to the inability of the factory to manufacture fast enough. Reed found himself working in the factory.
. High grade of asbestos discovered in Canada at Webb's Ledge, Quebec. Now site of J-M's Jeffrey Mine, world's largest asbestos deposit.
. Canadian asbestos is much better adapted to making twine, rope, cloth, millboard, paper, cements, etc.

1877

. Construction begun on new factory at foot of 39th Street in Brooklyn (addition to original factory).

1880

. Occupied a second factory in Brooklyn.

1881

. Welsh miner named Evan Williams persuaded W. H. Jeffrey, a wealthy farmer, to risk his savings by providing needed capital to develop the asbestos deposits on the old Webb farm.

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1881 (Cont'd.)

. H. W. Johns made the cover story of "Scientific American":

> "As the various branches of the (Asbestos) industry became better known, it is not strange that he has had many imitators in his line of manufacture.
>
> In a little over 13 years, he has built up an entirely new industry of large magnitude, one which has proved of great value to the public, and for which there yet appears to be a wide field for future growth."

1886

. Charles B. Manville, and his three sons, organized the Manville Covering Company in Milwaukee.
. The need to insulate the increasing number of domestic central heating units prompted the Manville's to enter the insulation business.
. Manufactured various types of pipe coverings and other insulations for plumbing and heating systems.
. Did not include asbestos insulating materials for high temperatures.
. Manville Covering Company - One of the first products was a mixture of blue clay and a paper pulp mash. Highly effective as an insulator for steam pipes. However, the odor of the vegetable matter in it, when heated, was highly undesirable.
. Later, a wool shoddy was added as a binder to hold the blue clay together. This product became widely known as Manville's Sheep's Wool Cement.

1887

. Brooklyn factory enlarged.
. Branches established in:

Boston; Chicago; Philadelphia; London, England

. Magnesia pipe covering originated.

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1889

. Downie, Trainer Company incorporated as C. W. Trainer & Company. Mr. Johns became a stockholder.
. Four departments in the Johns Company:
    Paints
    Roofing
    Asbestos Fibre Products
    Asbestos Textiles
. Paint Department largest in volume.

1890

. Johns added to his line an important industrial thermal insulation, Asbestos-Sponge Felted Sectional Pipe Covering.
. Produced by an outside company.
. Johns produced it himself in late 1890's.

1891

. Merger of leading companies in the asbestos trade under name of H. W. Johns Manufacturing Company.
. Firms were:
    Chalmers Spence Company, New York
    Shields & Brown Company, Philadelphia, Chicago (?)
    Asbestos Packing, Boston
    C. W. Trainer & Company, Boston
. Two prominent companies did not enter merger:
    Philip Carey, Rockland, Ohio
    H. F. Watson, Erie, Pennsylvania
. Principal products:
    Paints and related materials, asbestos roofings and cements, asbestos and other heat insulations, asbestos building felts and sheathing, packings and gaskets, asbestos millboard, asbestos textiles, furnace cements, asbestos specialties, and a line of electrical insulating products, molded micas, trolley line insulators, and others.

1892

. Birth of automobile opened a new market for Johns' asbestos textiles as brake lining material (forerunner of molded

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1893

. Asbestos paper replaced manila paper in roofing.
. An advertisement about this time said:

> "All practical forms of ASBESTOS now in use were invented by H. W. Johns."

. At World's Columbia Exposition, H. W. Johns manufacturing had an impressive industrial exhibit featuring roofings, paints, asbestos textiles, packings, and insulations of various types.
. Production of asbestos yarns suitable for weaving cloth was started at Brooklyn plant.
. Chief use of asbestos cloth was for theater curtains.

1894

. Manville Covering Company became sales agent for Johns' paint and roofing products in the midwest territory.

1896

. Production of asbestos paper begun at Brooklyn plant.

1899

. Mr. Johns died. Succeeded first by R. H. Martin, who was Vice President of the Johns Company, and a former President of one of the companies acquired in 1892.
. Office moved to 100 William Street, New York.

1900

. H. J. Johns, Jr. became President of firm. Paint business, of the Johns Company, sold through an intermediary to Pittsburgh Plate Glass Company.
. Chicago Branch Office sold to Manville Covering Company who had been selling agent for Johns' Paints and Roofing Products in the West.
. Negotiations began for merger of H. W. Johns Manufacturing Company and Manville Covering Company.
. L. R. Hoff started with H. W. Johns Manufacturing Company as a Stenographer at $15 a week.

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1901

. Manville Covering Company purchased from the Johns heirs their interests in the H. W. Johns Manufacturing Company.
. From this consolidation, the H. W. Johns-Manville Company emerged with Mr. T. F. Manville, eldest sone of C. B. Manville, as President.
. H. W. Johns-Manville Company was organized to become effective January 1, 1902.
. Company was capitalized at $3,000,000.
. Consolidated company acquired from the Johns organization:
    Roofing & Building Materials
    Insulations
    Packings
    Asbestos Textiles
    Electrical Insulating Products
    Some Asbestos-Containing Structural Products
. From the Manville organization:
    Background in Industrial Thermal Insulations

1902

. First year of operation of H. W. Johns-Manville Company.

    T. F. Manville - President
    C. B. Manville - 1st Vice President (Father)
    G. W. Gladwin - 2nd Vice President
    F. R. Boocock - Treasurer
    H. E. Manville - Secretary

****

1902 Thru 1926

. More of a sales agency than a manufacturer with over 3,500 products in the line.
. Products included:

    Insulations
    Roofing
    Acoustical
    Floridene Stone
    Fire Extinguishers

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1902 Thru 1926 (Cont'd.)

Sweeping Compound (Dust Bane)
"Jones" Auto Speedometer
"Long" Horn
"Carter" Carburetor
Thermometers
Washerless Faucets
Rail Benders
Drinking Fountains
Toilet Seats
Etc.

. Sales rights obtained for any and all products the Sales Department thought it could sell.

****

1903

. New plant built at Milwaukee for production of magnesium carbonate insulations.
. C. C. Hall took out original patent for Mineral Wool Blocks made by forming a mineral wool pulp, draining it on a screen, and drying it.
. C. C. Hall was a pioneer in mineral fiber technology.

1904

. Sale of merchandise and business of the New Orleans, LA. branch office to J. H. Menge & Son. Who, in turn, would then serve H. W. Johns-Manville as sales agents in that city.

1906

. Johns-Manville of Texas, Inc. incorporated.
. C. C. Hall invented Rock Cork.
. C. C. Hall founded Banner Rock Products Company at Alexandria, Indiana.

1907

. Asbestos Cement Roofing and Siding became important items in the company line with purchase of the recently formed Asbestos Wood Fibre Company of Nashua, New Hampshire.

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1907 (Cont'd.)

. Asbestos Wood Fibre Company produced a peculiar combination of asbestos fiber and Portland Cement products.
. J-M now had three major production units - Brooklyn, Milwaukee, and Nashua.
. J-M began marketing its asbestos-cement line introducing it as "Transite".
. Name derived from Brooklyn Rapid Transit Company which used it under early electric street cars to eliminate floor fires.
. Production of Flat Transite Sheets at Nashua, New Hampshire.
. Son of H. W. Johns no longer a member of Board of Directors.

1908

. H. W. Johns-Manville, Ltd. incorporated under Dominion of Canada Laws, as a subsidiary of H. W. Johns-Manville Co.

1911

. Purchased real estate at southwest corner of Madison Avenue and East 41st Street.
. Announced plans for construction of a twelve-story office building to be ready for occupancy by May, 1912.

1912

. Company Headquarters moved from 100 William Street to the new building at 292 Madison Avenue.
. Construction started on Manville, N. J. plant.
. Mine at Asbestos Quebec purchased (Webb's Ledge).

1913

. Johns-Manville, Inc. of Utah was incorporated.
. Announced large new plant at Manville, New Jersey, nearing completion, and activities of Brooklyn plant would be moved to Manville. Brooklyn plant would be offered for sale.
. L. R. Hoff became General Sales Manager.
. C. B. Manville's patent on an improved Electric Elevator assigned to Otis Elevator Company.

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1914

. Johns-Manville, Inc. of Massachusetts was incorporated.

1915

. J-M became sales agent for fiber conduit produced by Fiber Conduit Company of Lockport, New York. Replaced later by Transite Conduit.
. Johns-Manville, Inc. of California was incorporated.

1916

. Jeffrey Mine ran into financial difficulties.
. T. F. Manville bought mine and formed Canadian Johns-Manville Company, Limited in 1918.
. Asbestos & Asbestic Company, Ltd. purchased mine in 1897 and went into liquidation in 1916.
. Brooklyn plant and property sold.
. Several branch and departmental managers were elected members of the Board of Directors including L. R. Hoff and W. R. Seigle.

1917

. Acquired control of Cork Insulation Company, manufacturers, Jersey City, New Jersey which became a subsidiary.

****

1918 Thru 1929

. Followed durable goods production of country.
. After 1918, sales dropped in 1919 only to spurt ahead to 47.5M in 1920, and dropped again in 1921 to 28M, slow increase until 1928 when sales of 47.9M were reached, 1929 jumped to 61.9M, only to fall sharply in period 1929 to 1932 just over 20M, followed by another period of growth from 1933 thru 1937, sales 1937 close to 60M.

1918

. W. R. Seigle succeeded C. B. Manville (father) as first Vice President.

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1918 (Cont'd.)

. H. W. Johns-Manville Company (California) incorporated under California laws as a subsidiary.

1919

. Acquired 255 acres of land at Waukegan, Illinois to build "duplicate" of Manville, N. J. plant at cost of $3,000,000, floor space 1,250,000 square feet.

1920

. Name changed from H. W. Johns-Manville Company to Johns-Manville, Inc.

. Charles R. Manville died. He was primarily engaged in production and was in charge of Milwaukee factory.

1921

. Member of Board of Directors included:

J. M. Berdan
J. S. Carroll
L. R. Hoff
G. A. Nicol, Jr.
H. P. Rankin
W. R. Seigle

1923

. Cash dividend of $40.00 per share declared.

. New $7,500,000 plant at Waukegan completed and placed in operation.

. Also, one of Canadian subsidiaries completes construction of a new $550,000 plant at Asbestos Quebec.

. A. R. Fisher started J-M career as a Superintendent at Waukegan.

1924

. H. E. Manville became President of J-M.

. T. F. Manville, Chairman of the Board.

. T. F. Manville, Jr. elected to Board of Directors.

. J. S. Carroll and L. R. Hoff became Vice Presidents of J-M.

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1925

. Construction began on first California plant at Pittsburg.
. T. F. Manville died.
. T. F. Manville, Jr. not listed as member of Board of Directors.

1926

. L. M. Cassidy started with J-M as Architectural Sales Representative.
. Production starts at Pittsburg, CA plant:
    Rigid Asbestos Shingles, steam and cold insulating materials, and insulating and refractory cement.
. Pollock Steel Company plant in Cincinnati purchased and converted to Rigid Shingle production.

1926

. T. F. Manville, Jr. again shown as member of Board of Directors.
. L. R. Hoff appointed President of Johns-Manville Sales Corporation.

1926 - 1930

. Four Divisions:
    Eastern
    Central
    Western
    Pacific

. Eastern Division:
    Boston
    Metropolitan (New York)
    Syracuse
    Philadelphia
    Baltimore
    Atlanta

. Central Division:
    Cleveland
    Detroit
    Cincinnati
    Pittsburgh

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1926 - 1930 (Cont'd.)

. Western Division:

Chicago
St. Louis
New Orleans

. Pacific Division:

San Francisco
Los Angeles
Seattle

. The Manville family's controlling interest in Johns-Manville, Inc., including the shares inherited by T. F, Manville's son Tommy, was sold to J. P. Morgan & Company and sold to the public.

Products Prior to 1927

. Automobile and motor boat accessories (speedometers, horns, clocks, etc.);
. Electrical Materials (fuse and fuse boxes, insulators, tapes, fiber conduit, etc.);
. Fire extinguishers;
. Household specialties (table covers, mats, toasters, flat iron holders and rests, etc.);
. Theatre accessories;
. Sanitary plumbing supplies;
. Hardware

1927

. Morgan Company purchased 400,000 shares of stock between $50 - $55 per share.
. 750,000 shares outstanding and stock went from $55 to $126.
. Actual reorganization took place and stock was listed on the New York Stock Exchange.

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1927 (Cont'd.)

. J-M had sales offices in both hemispheres and eight production units:

Asbestos P. Q. plant and mine
Nashua, N.H.
Cincinnati, OH.
Gretna, LA.
Manville, N.J.
Waukegan, IL.
Pittsburg, CA.

. Theodore Merseles named President of Johns-Manville by the new Board.
. One of the first actions was to purge the sales catalog of some 800 items including automobile horns, toilet seats, and fire extinguishers.

1928

. New Salesmen's Compensation Plan started.
. First General Conference of J-M personnel.
. Research organized as a separate unit. Prior research carried on principally, as a hobby, by W. R. Seigle.
. J-M held a leading position in the field of industrial insulations. Products included: Asbestos Paper Insulations (Fire-Felt and Asbesto-Cel products), Asbesto-Sponge Felted, Magnesia, Hair and Wool Felt products.
. Covered everything in the middle of the temperature range for industrial uses.
. Celite Company and mine at Lompoc, California acquired.
. Added Diatomaceous Earth products and making coverage of insulation industry more complete by adding a full line of well known SIL-O-CEL insulations.
. Acquisition of a new type of acoustical product developed by Burgess Laboratories of Madison, Wisconsin.
. Perforated metal pans containing mineral wool pad.
. Became exclusive sales agency for a wood fiber structural insulating board produced by the Oswego Board Corp.

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1928 (Cont'd.)

. Pittsburg plant enlarged and produces:

Asbestos Paper and Board
Asbestos Roofings
Asphalt Prepared Roofings
Slate Surfaced Shingles
Deadening Felts
Roofing Cements & Coatings
Brake Band Lining
Packings and Other Specialties

1928 & 1929

. MAJOR COMMODITY GROUPS:

Building Materials
Insulations
Packings
Electrical Products
Friction Materials

1929

. Lewis H. Brown became President of J-M at the age of 35.
. He was a novice and an "outsider". He encountered some negative feelings relating to the change from a limitedly-owned to a publically-owned company.
. Organized Johns-Manville International Corporation as a subsidiary. Subsidiary owns companies principally engaged in the distribution of Johns-Manville products in Germany, France, Belgium, England, Cuba, and Brazil.
. Secured exclusive selling rights for Travertine Building Stone known as "Floridene".
. Weaver-Henry Asphalt Roofing plant and business in Los Angeles purchased to improve J-M's position on the West Coast. Now known as J-M's Los Angeles plant.
. Purchased Preformed Asphalt Products Company of Dayton, Ohio. Bridge and Industrial Plank added to J-M product line.

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1929 (Cont'd.)

. Purchased Banner Rock Products of Alexandria, Indiana. Added Rock Wool products to line.
. Banner Rock Products was producing Banroc Plain Rock Wool, Banroc Blankets, Rock Cork, Banroc Pipe Covering and Granulated Banroc.
. These products gained J-M prestige in the field of refrigeration insulations. It also gained a line of products to gain prominence in home insulation.
. Purchased S. N. Biegler Manufacturing Company of Chicago. Entered the then infant asphalt tile flooring business.
. Secured the rights to an Italian development for fabrication of Asbestos-Cement Pipe.
. Newly organized Sales Department to direct sales efforts toward definite sales outlets. Responsible for sales of all J-M products plus responsibility for price policy maintenance, gross profit, functioning of various divisional headquarters.
. J-M Quarter Century Club organized by Lewis H. Brown, 9/5/29. Among the first in public industry.
. Just prior to crash, J-M stock reached $242.

1930

. Sales of Asbestos-Cement Pipe were $10,000.

1931

. First to offer building materials on time payments through J-M's "Million-Dollars-To-Lend" program.

1932

. Johns-Manville Products Corporation formed.
. Plant at Cincinnati, Ohio was dismantled and closed.
. Plant at Dayton, Ohio destroyed by fire and was not replaced.
. Products formerly manufactured at these plants were transferred to Waukegan and Manville plants.

1933

. Moved from 292 Madison Avenue to 22 East 40th Street.
. First Vinyl Tile introduced by J-M at the Chicago World's Fair.

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1933 (Cont'd.)

. Decision made to promote sales of Asbestos Fibre on the open market. Sales in 1933 were $100,000 - by 1940 $2,000,000.

1934

. Signed five-year lease by the terms of which J-M operates the plant at Oswego and control the manufacture as well as the marketing.

. Production of Flexboard began. Provided for building and industry, a new fire and weatherproof material with the unique property of flexibility, making it adaptable for arched ceilings, circular alcoves, barrel roofs, and other curved structures.

. Johns-Manville Credit Corporation formed, and in cooperation with the FHA, which has approved it for credit insurance under the National Housing Act, will discount or purchase deferred payment notes covering home improvement jobs submitted by our dealers and contractors throughout the county. This is a continuation of the J-M "Million-Dollars-To-Lend" program started in 1931.

. Series of J-M sponsored news broadcasts for six weeks brought 26,000 product inquiries.

. J-M Preferred and Common Stock registered with the, newly created, Securities & Exchange Commission.

. Morro Castle fire stimulates development of J-M Fire Retardent Marinite.

. Article in the Fortune Magazine regarding T. F. Manville:

> "Manville took little advice - borrowed no money - dickered with no competitor."

1935

. Purchased land for plant site near New Orleans.

1936

. 90,000 new single family houses.

. 136,000 new homes of all kinds.

> 1934-1935: England and Wales, 1/3 the U. S. population, built an average of 315,000 houses.

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1936 (Cont'd.)

1935: Germany, 1/2 the U. S. population, built approximately 320,000 houses.

. Ten Eastern Districts:

Boston
New York
Philadelphia
Atlanta
Cleveland
Cincinnati
Chicago
Milwaukee
St. Louis
New Orleans

. Marrero plant completed for roofing products.
. Production of floor tile at Manville plant began.
. More facilities for increased production of Rock-Wool, Asbestos Siding and Shingles were provided at Manville plant.
. Facilities for production of Transite Pipe were provided at Manville to supplement Waukegan output.

1937

. Buildings at Richmond, Indiana were acquired and equipped with new facilities to meet the increased requirements for Mineral Wool Blankets.
. Manufactured Stonefelt - a newly developed type of low temperature insulation for use in the transportation industry.
. Additional equipment for the manufacture of Moulded Brake Linings and Asbestos Shingles and Siding installed at Waukegan.
. Pittsburg, California plant started to produce Asbestos Siding Shingles for the Western market.
. Rock-Wool production facilities increased at Waukegan, Manville, and Alexandria.
. Extra compensation amounting to $741,020 was paid to 574 salesmen and sales managers for outstanding work in the development of additional sales.

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1938

. Watson, California plant started production of Transite Pipe and Rock-Wool products.
. July 1st, reduced salaries of all salaried employees 5% to 12%, larger percentage applying to highest paid groups.
. W. R. Siegle, Chairman of the Board of Directors and Director of Research died.

1939

. New line of products developed by company Research from 1930 to 1935 went into production at a leased plant at North Billerica, Massachusetts. This was the Marinite series of products used in bulkheads (walls), partitions, and ceilings on shipboard.
. J-M had its own building at the New York World's Fair exhibiting J-M's entire line of products.
. Construction of modern wood fiber board plant at Jarratt, Virginia where 56,000 acres of timber lands were acquired.
. Developed new process to make the board from the Loblolly Pine of this area.
. Initial wood fiber products were of the conventional sheet and slab types.
. A series of developments led to various types of sheet products, including J-M FIBRETEX ceiling panels, tile and wall plank, and acoustical units. GLAZECOAT surface treatments were developed to make some of the products mar-and-scuff resistant, and others washable, decorative, and flame-resistant.
. Among later developments were DELUXE WEATHERTITE Sheathing, Roof Deck Plank, and STRONGBORD.

1940

. Purchased a plant at Zelienople, Pennsylvania to be equipped for the production of a new line of insulating brick, high-temperature insulating cements, and allied products.

1941

. J-M accepted a contract with the War Department to manage construction and operation of a shell loading plant in Kansas.
. J-M Retirement Plan became effective July 1, 1941.

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1941 (Cont'd.)

. Zelienople plant began production.
. About 1/3 of the factory employees received some form of incentive compensation for increased production.
. 511 Salesmen and 75 District and Unit Managers received incentive compensation.

1942

. 1/3 of the factory employees received incentive compensation for increased production.
. 474 Salesmen and 85 District and Unit Managers received incentive compensation for increased sales.
. About 20% of all factory jobs were held by women heretofore performed exclusively by men.
. Major company effort was devoted to the production of goods for military purposes and for the construction and operation of plants providing war materials.
. Estimated that 80% of all J-M products were for the war effort.
. J-M Credit Corporation terminated. Bulk of installment portfolio sold to Commercial Credit Company.
. J-M through a J-M Service Corporation handled the Kansas Ordnance Plant near Parsons, Kansas. This was a shell loading plant. Over 1,000,000 tons of ammunition valued at over $550 million was loaded. Plant closed 8/14/45.

1943

. Shortage of manpower becoming critical.
. Employment of women in factory jobs continues to rise - now 25%.
. Resorted also to temporary and part-time workers.
. 1/3 of the factory workers received incentive compensation.
. 442 Salesmen and 83 District and Unit Managers received incentive compensation.
. H. Edward Manville, former President and Chairman of the Board, died June 27.
. Detailed planning started for post-war era.

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1944

. Orders for products for war service and essential civilian use were at a high level throughout the year, but critical labor shortages caused production to be dependent on severely depleted manpower.
. Shortage of manpower a most serious problem. Also, a high rate of turnover among the newer employees.
. 90 employees who had been retired were employed for special wartime service.
. 1/3 of the factory employees received some form of incentive compensation for increased production.
. 434 Salesmen and 80 District and Unit Managers received incentive compensation for increased sales.

1945

. $60 million expansion program started. It involved replacements, enlargements, and improvements of production facilities at existing plants for standard and improved products, as well as facilities for new products.
. Ground broken for new Research Center.
. Manpower continues as a most serious problem.
. Incentive compensation paid to about 1/3 of the factory employees and 393 Salesmen and 80 District and Unit Sales Managers.
. R. M. Lea appointed Executive Vice President.
. A. R. Fisher appointed Vice President for Production.
. L. R. Hoff retired after 45 years of service.
. L. M. Cassidy appointed Vice President for Sales.
. T. K. Mial appointed Vice President in charge of new Long Range Development activities.
. J. P. Syme appointed Assistant to the President.
. Johns-Manville Products Corporation:
    . Alexander Cromwell, Vice President appointed Production Manager in charge of all U. S. plants.
    . K. M. Huffi... appointed Vice President, Engineering.
. Johns-Manville Sales Corporation:
    . H. R. Berlin appointed Vice President and Manager of the Building Materials and General Departments.

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1945 (Cont'd.)

. Johns-Manville Sales Corporation: (Cont'd.)
    . J. A. O'Brien, Vice President was appointed Manager of the Power Products and Industrial Department.
    . C. G. Dandrow appointed Vice President and General Sales Manager of Power Products and Industrial Department.

1946

. Production and sales were prevented from reaching higher levels by strikes continuing from 1945 into March at Manville and Waukegan, manpower shortages, price controls, allocations, and shortages of materials and services caused by disruptions in other industries.
. Work week of 48 hours (overtime) was required at most plants to maintain production at as near the peak as possible.
. 1,500 additional men were required to reduce the work week to 40 hours.
. Lack of housing in plant areas caused most of the problem.
. An intensive program carried on to alleviate the housing shortage in plant communities included erecting dormitories, renting Pullman cars, and arranging for use of surplus military barracks, and rooms in private homes.
. 700 men were provided temporary accommodations.
. Incentive compensation paid to 1/3 of the factory employees.
. 484 Salesmen and 77 District and Unit Sales Managers received incentive compensation.
. L. H. Brown became Chairman of the Board and Chief Executive Officer.
. R. W. Lea, formerly Executive Vice President and prior to that Vice President Finance, became President.
. Reorganization included Senior Vice Presidents for Research, Production, Sales and Finance.
. Reorganized production and sales activities into six streamlined operating divisions to function virtually as independent businesses:

    Building Products Division
    Industrial Products Division

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1946 (Cont'd.)

Celite Division
Asbestos Fibre Division
Canadian Products Division
International Division

. Alvin Brown appointed Vice President for Finance and a Director.
. John P. Syme appointed Vice President and Assistant to Chairman.
. T. K. Mial, Vice President for New Business Development.
. C. F. Rassweiler, Vice President for Research & Development.
. A. R. Fisher, Vice President for Production.
. L. M. Cassidy made Senior Officer of parent Johns-Manville Corporation and appointed Vice President for Sales. Sales totaled $92,000,000.
. General Managers of Operating Divisions were appointed as follows:
    . J. A. O'Brien a Vice President of J-M Sales Corp. as General Manager of Industrial Products Division.
    . H. R. Berlin a Vice President of J-M Sales Corp. as General Manager of Building Products Division.
    . A. S. Elsenbast a Vice President of J-M Sales Corp. as General Manager of Celite Division.
    . A. R. Fisher in addition to duties as Vice President for Production, appointed acting General Manager of Asbestos Fibre Division.
    . E. C. Brockett a Vice President of Canadian Johns-Manville Company, Ltd., appointed General Manager of Canadian Products Division.
    . E. S. Crosby, President of J-M International Corp., appointed General Manager of International Division.

1947

. Larger plant at Natchez, Mississippi to make wood fiber board. 62,000 acres of timber lands.
. New venture started with production of tissue-thin Asbestos Paper. QUINTERRA and QUINORGO types, and QUINTERRABORD for use in electrical insulations field. Plant built at

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1947 (Cont'd.)

Tilton, New Hampshire because of availability of the pure water required for the process.

. Port Union, Ontario plant near Toronto began production of Transite Pipe and Rock Wool Insulations.
. New Transite Pipe plant at Marrero, LA.
. Additions to facilities at:
    . Watson for Transite Pipe and Rock Wool Batts;
    . Billerica for Marinite;
    . Manville for Rag Felt;
    . Richmond for Rock Wool Blankets and Batts.
. Sales exceeded 1946 by 45% due in part to increased production and in part to higher prices.
. Flexboard being produced at five times that of 1940: Asbestos Shingles, Home Insulation, Marinite, and Marine Sheathing; about three times: Friction Materials, Transite Pipe and Conduit, and Asphalt Tile Flooring, more than two times.
. Incentive compensation paid to 40% of the factory employees.
. 530 Salesmen and 80 District and Unit Sales Managers received incentive compensation.
. Manpower considerably improved. Work week at U. S. plants reduced to 40 hours.
. Difficulties still being encountered due to rapid turnover and absenteeism.
. Housing in several plant communities still in short supply. 540 men, or about 25% of hourly-paid employees at Waukegan were housed in four Navy barracks.
. Business and production facilities of Goetze Gasket and Packing Company of New Brunswick, New Jersey were acquired and became part of the Industrial Products Division.
. Added Metallic Gaskets for high temperatures and pressures.
. VanCleef Brothers, Inc. acquired and made a separate division.
    . Products included:
      Industrial & Household Tapes;
      Automotive Rubber Products;
      Rubber Cements.
. Products marketed by VanCleef were under the internationally known trademark "DUTCH BRAND".

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1947 (Cont'd.)

. A new office, Vice President for Relationships was created in recognition of the high importance of the relationships between the Company, as an enterprise, and the men and women who comprise it.
. L. C. Hart, employed by J-M since 1914, was appointed to this office from General Sales Manager of the Building Products Division.

1948

. Production capacity increased by 35% above that of 1942. Record volume of goods produced.
. Products showing 10-18% increases in physical volume included Asbestos Fibre, Transite Pipe, Magnesia, and SUPEREX Insulations, MARINITE, and Marine Sheathing, Asbestos Shingles, and Asphalt and Asbestos Roofings.
. Production of insulating board products increased by 40%.
. Price increases were moderate averaging 9.6%.
. Housing starts reported to be 925,000 units.
. Lack of sufficient housing continued to be acute at some plant locations.
. At Manville, 130 single men are still housed in Company barracks.
. At Waukegan, a dormitory to house 350 single men is being constructed to provide accommodations for employees now living in Navy barracks.
. Varying forms of incentive compensation totalling $2,200,000 were paid to 45% of the factory employees.
. Incentive compensation amounting to $2,400,000 was accrued and partly paid to 564 Salesmen and 79 District and Unit Sales Managers.
. Maurice Davier appointed General Manager of Van Cleef Division.
. In preparation for a return of a buyers' market, with much greater competition for the consumers' dollar, an intensive advertising, sales, and merchandising program was launched.
. Specialized training courses for Salesmen and Dealers are included in this program.

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1948 (Cont'd.)

. Inaugurated the first sales training courses for new Salesmen.
. J-M's radio News Program, which had been broadcast over 68 stations of CBS for 6½ years, was transferred to 375 stations of the Mutual Broadcast System.

1949

. Varying forms of incentive compensation totalling $1,925,000 were paid to 50% of the factory employees.
. $2,470,250 in incentive compensation was accrued and partly paid to 618 Salesmen and 72 District and Unit Sales Managers.
. Housing starts reported to be about 1,000,000 units.

1950

. Beginning of transition from peace-time to a war-like economy.
. New record levels of production and sales were established.
. Residential building reached a new peak of about 1,360,000 home starts.
. Varying forms of incentive compensation totalling $2,420,000 were paid to 50% of the factory employees.
. $3,116,220 was accrued and partly paid to 625 Salesmen and 63 District and Unit Sales Managers.
. D. T. Colton appointed General Manager of the International Division and Vice President J-M International Corporation.

1951

. Completed facilities for production of new lightweight magnesia and lime-silica insulations at Manville.
. Expansion of operations at Lompoc to increase production of Celite completed.
. New facilities for manufacture of Floor Tile at Waukegan started.
. Housing starts dropped to 1,000,000 units.
. Varying forms of incentive compensation totalling $2,750,000 were paid to 50% of the factory employees.
. $3,781,142 incentive compensation was accrued and partly paid to 660 Salesmen and 64 District and Unit Sales Managers.

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1951 (Cont'd.)

. R. M. Lea, President, retired.
. L. M. Cassidy elected President in January. Marking the beginning of a twenty-year period of J-M Presidents taken from inside Company ranks.
. L. H. Brown died in February. Succeeded as Chairman of the Board by L. M. Cassidy.
. A. R. Fisher succeeded L. M. Cassidy as President.
. W. R. Wilkinson named Vice President-Sales.
. Because of importance and growth of their responsibilities, the General Managers of three divisions were appointed Vice Presidents of Johns-Manville Corporation:
    . J. A. O'Brien - Industrial Products Division
    . H. R. Berlin - Building Products Division
    . A. S. Elsenbast - Celite Division
. K. W. Huffine appointed Vice President-Production succeeding A. R. Fisher.
. K. V. Lindell appointed General Manager of the Asbestos Fibre Division and Vice President of Canadian Johns-Manville Company, Ltd., succeeding A. R. Fisher, who in addition to being Vice President for Production, was Acting General Manager of the Asbestos Fibre Division.
. Completely fireproof S.S. United States, used more than 500,000 square feet of MARINITE.

1952

. Purchased the Ruberoid Company Asphalt Roofing Plant in Fort Worth, Texas. It became part of the Building Products Division.
. Varying forms of incentive compensation totalling $2,900,000 were paid to 55% of the factory employees.
. $3,474,389 incentive compensation was accrued and partly paid to 757 Salesmen and 63 District and Unit Sales Managers.
. Marinite Limited, formed by J-M, and Cape Asbestos Company, Ltd. to produce and sell products for the marine industry in the United Kingdom. Plant was leased at Glasgow, Scotland.

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1953

. New facilities were completed for:
  . Moulded Packings and Floor Tile at Manville;
  . FLEXBOARD and CORRUGATED TRANSITE Sheets at Pittsburg;
  . Operations at the Redwood City, California plant being phased out.
. Incentive compensation: $3,300,000 to 55% of the factory employees; $3,773,050 accrued and partly paid to 806 Salesmen and 108 District and Unit Managers.
. Research Center, with an adjacent Engineering Center building, completed.

1954

. Watson, California plant started production of new types of industrial insulations, already in production at Manville.
. Completed new warehouse and office building at Toronto.
. Start of new plant at Lompoc for manufacture of synthetic silicates.
. First section of the world's largest Asbestos Mill dedicated at Asbestos P. Q.
. Railroad Friction Products Corporation formed. Joint venture 50-50 by Westinghouse Air Brake Company and Johns-Manville to find a better braking shoe for rail cars. The result is **Cobra Brake Shoes** produced by J-M and marketed by Westinghouse.
. **Seal-O-Matic** Shingles developed and commercialized. Referred to as the greatest roofing development in a quarter of a century.
. Seventh, of an annual series, of sales training courses was conducted for new sales trainees. 554 new Salesmen have been trained since 1948.
. Incentive compensation: $3,400,000 to 55% of factory employees; $3,689,893 accrued and partly paid to 862 Salesmen and 112 District and Unit Managers.
. E. F. Boyle appointed Vice President, Johns-Manville Sales Corporation, and General Manager of Van Cleef Division.

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1955

. 87 new sales trainees attended the eighth, of a series, of sales training courses. Bringing the total since 1948 to 696 graduates.
. Separate training schools were held for the entire sales forces, of two, of the Company's operating divisions.
. Incentive compensation: $3,600,000 to 55% of factory employees; $4,299,435 accrued and partly paid to 898 Salesmen and 115 District and Unit Managers.
. Industrial Products Division reorganized:
    . Industrial Insulations Division
    . Pipe Division
    . Packings & Friction Materials Division
. J. A. O'Brien who had been General Manager of IPD, since its formation in 1946 and a Vice President of J-M Corp. since 1951, was appointed Vice President for Industrial Products Divisions.
. Appointed General Managers and Vice Presidents of Johns-Manville Sales Corporation:
    . D. L. Hinmon - Industrial Insulations Division
    . R. F. Orth - Pipe Division
    . F. J. Waken - Packings & Friction Materials Division
. Continued the expansion of facilities for the manufacture of friction materials at the Waukegan plant.
. C. B. Burnett appointed General Manager of the Celite Division; continues as Vice President of Johns-Manville Products Corporation.

1956

. Completion of plant for manufacture of synthetic silicates at Lompoc, California.
. Building Products plant, for Asphalt Roofing, went into production in Savannah, Georgia.
. Facilities for the manufacture of DUTCH BRAND products being expanded, and improved, at the Chicago plant.

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1956 (Cont'd.)

. Research Center departmental organization changed to make it parallel more closely to the divisional organization of the Company.
. Sales training courses conducted for 139 men.
. New Management Development Training Course inaugurated and completed by 68 men.
. Special training courses also conducted for Industrial Engineers, Sales Clerks, and Finance personnel.
. Incentive Compensation: $3,990,000 paid to 57% of the factory employees; $4,635,000 accrued and partly paid to 904 Salesmen and 125 District and Unit Managers.
. C. M. Hite appointed Vice President for Industrial Relations.

1957

. F. J. Wakem retired and was succeeded by C. B. Burnett as General Manager of the Packings and Friction Materials Division.
. C. J. O'Neill appointed General Manager of the Celite Division and Vice President of Johns-Manville Sales Corporation succeeding C. B. Burnett.
. L. M. Cassidy retired, at the age of 53, due to ill health.
. A. R. Fisher became Chairman, President and Chief Executive Officer.
. C. B. Burnett named to new post as Executive Vice President. Continues as General Manager of the Packings and Friction Materials Division.
. Stockton plant completed and began partial operation. This is the second pipe plant in California.
. North Bay, Ontario plant opened - produced Insulating Board.
. Full production of Floor Tile started at Marrero.
. Expansion of facilities at the Manville plant completed for manufacture of THERMOBESTOS insulations.
. Created a permanent Administrative Services organization reporting to the President and serving all departments and divisions of the Company.
. 101 Sales Trainees attended Sales Training Course.
. 67 men completed the Management Development Course.

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1957 (Cont'd.)

. Training courses continued for Industrial Engineers, Sales and Order Clerks, and for Finance personnel.
. Incentive Compensation: $3,915,000 paid to 55% of the factory employees; $4,196,732 accrued and partly paid to 923 Salesmen and 142 District and Unit Managers.

1958

. One hundred years after a basement beginning:
    . Two men to 21,000 employees (1,600 QCC members);
    . Investment, after depreciation, more than $200 million;
    . Sales over $300 million;
    . Family controlled to more than 20,000 stockholders.
. Acquired assets and business of L.O.F. Glass Fibers Company to be known as Johns-Manville Fiber Glass, Inc.
. Assets include 7 plants at 5 locations:
    . Corona, CA.
    . Houston, TX.
    . Parkersburg, W. VA.
    . Waterville, OH.
    . Three plants at Defiance, OH.
. Research and Technical Center at Waterville, Ohio.
. Plant completed at Denison, Texas for production of TRANSITE pipe.
. HARDBOARD plant completed at Natchez, Mississippi.
. Insulating Board plant completed at Klamath Falls, Oregon.
. Introduced a major insulation discovery - MIN-K - the most effective insulating material known for rockets, missiles, and aircraft engines.
. New Business Development Department formed under the Vice President for Research & Development.
. Incentive Compensation: $3,764,000 paid to 55% of the factory employees; $4,402,000 accrued and partly paid to 947 Salesmen and 124 District and Unit Managers.
. Roger Hackney appointed Vice President for Finance.

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1958 (Cont'd.)

. W. R. Wilkinson appointed General Manager of the Building Products Division succeeding H. R. Berlin, who retired after 32 years of service.
. J. A. O'Brien appointed Vice President for Sales.
. C. C. Simoni appointed General Manager of the Packings and Friction Materials Division succeeding C. B. Burnett, who temporarily retained that position after his appointment as Executive Vice President.
. A. G. Sinclair appointed General Manager of the Canadian Products Division.
. R. H. Barnard appointed President of Johns-Manville Fiber Glass, Inc.
. J. L. Wood appointed Treasurer.
. Inaugurated Johns-Manville "7-Star Values Program" to get leading builders, all over the country, to use J-M building materials and TRANSITE pipe in their housing developments.
. 100th Anniversary Celebration included selling Slogan Contest. Winning slogan submitted by A. O. Rippe, TRANSITE pipe Salesman:

> "Somehow, Somewhere, a Johns-Manville product serves you."

1959

. Acquired all the capital stock of F. E. Schundler and Company, and entered the Perlite business. One part of the business was the manufacture and sale of an incombustible roof insulation (FESCO). This was taken over by the Building Products Division. The plant was located at Rockdale, Illinois. All other operations were the responsibility of the Celite Division.
. Reorganization of the Industrial Insulations Division into two new sales departments:

    . Distributor Insulation Products
    . Equipment Insulation Products

. Helped to achieve an increase of almost 50%, over 1958, in the sale of fiber glass products.

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1959 (Cont'd.)

. Many new products introduced:

  . MIN-KLAD INTERLOK - Structural insulation for rockets and missiles;
  . ARP-40 - Asbestos reinforced plastic material for use on missile skins and on rocket engine liners;
  . MICROBAR - Flameproof skin and core fiber glass duct liner with vapor proof facing;
  . THERMOFORM - Molded Perlite hosuing for small electric appliances.
  . CERAFELT - Combustion chamber liner;
  . SIGMA-K - Combination neutron shielding material and thermal insulation for nuclear reactors;
  . MICROTUF - Fiber glass appliance insulation for water heaters, stoves, and refrigerators;
  . COLORLITH - Three colors for school chalkboards and furniture table tops;
  . A new asbestos board mounting for electric toaster elements;
  . ROCKSHAKE - Plastic surface asbestos-cement side-wall shingle.

. 30th Anniversary of the first Asbestos-Cement pipe made on this continent.

. Incentive Compensation: $4,475,000 paid to the factory employees; $5,558,000 accrued and partly paid to 1,066 Salesmen and 146 District and Unit Managers.

1960

. C. B. Burnett elected President and Chief Operating Officer succeeding A. R. Fisher, who remains Chairman and Chief Executive Officer.

. C. B. Burnett has 29 years of Company experience in production, engineering, cost reduction, planning and administration.

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1960 (Cont'd.)

. R. S. Hammond appointed General Manager of the Building Products Division succeeding W. R. Wilkinson, who retired, appointed Vice President of Johns-Manville Corp.
. R. F. Orth appointed Vice President of Johns-Manville Corp. and remains as General Manager of the Pipe Division.
. D. L. Hinmon appointed Vice President of Johns-Manville Corp. and Vice President and General Manager of the Industrial Insulations Division, and administers operations of the Fiber Glass Division through F. H. May, Jr., General Manager.
. R. H. Barnhard, President of Johns-Manville Fiber Glass, Inc., resigned.
. Introduced Acoustical Topliner, a one-piece fiber glass interior ceiling for automobiles. First used in the 1961 models of the Rambler Classic and the Ambassador of A.M.C.
. Flexible MIN-K introduced for missiles and aircraft.
. Microbestos Paper, a basic asbestos reinforcement for aircraft and missile reinforced plastic parts, was introduced.
. Other new products:

    . Miter Seals for METAL-ON pipe covering - A revolutionary new method of handling the insulation of pipe fittings;
    . GARANMAT - A chopped-strand mat produced from GARAN fiber glass for reinforced plastics industry;
    . RIS-A-SLEEVE - An insulating riser sleeve which increases yield and improves quality in non-ferrous casting.

. Housing starts dropped 14% to 1,320,000 from 1,531,000 in 1959.
. Fire at the Waukegan Asphalt Roofing Plant halted production for five months.
. Equipment to produce ROCKSHAKES installed in Waukegan and Pittsburg plants.

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1960 (Cont'd.)

. New plant completed in Chillicothe, Ohio to produce vinyl asbestos and asphalt floor tile - increasing production capacity of these materials by 40%.
. Sold to The Flintkote Company the technical assistance required to build and operate the facilities for the manufacture of Asbestos Cement Pipe.
. Completed the purchase of assets of Franklin Plastics, Inc. at Franklin, Pennsylvania. Plant is equipped to extrude both flexible and semi-rigid plastic pipe.
. Fire in April, destroyed the perlite mill at No Agua, New Mexico. New mill put in production at No Agua in November.
. MICRO-CEL a synthetic silicate introduced for use in paints.
. New line of CELITE-Perlite Filter Aids manufactured at Joliet, Illinois was introduced.
. Tilton, New Hampshire plant, combined with DUTCH BRAND Division, to increase and broaden sales in the electrical field.
. Sales of COBRA Brake Shoes, for railroad equipment, increased approximately 80% compared with 1959.
. Developed new products and new techniques in the manufacture of small molded parts for automatic washers, dryers, food mixers, bottle washers, power-driven chain saws, and turque-limiting clutches.
. Expansion programs at all fiber glass plants increased insulation textile fiber production by 50% over 1958.
. Acoustical Topliner, for A.M.C., being mass-produced at Defiance.
. Incentive Compensation: $4,800,000 paid to 60% of the factory employees; $4,983,000 accrued and partly paid to 1,106 Salesmen and 145 District and Unit Managers.
. C. B. Burnett elected Chief Executive Officer succeeding A. R. Fisher, who retired.
. H. E. Manville, Jr. resigned as Director, after serving in that position for 20 years.

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1960 (Cont'd.)

. F. H. May, Jr. appointed Assistant Vice President for Finance.
. T. H. Eaton appointed General Manager of Fiber Glass Division succeeding F. H. May, Jr.
. J. B. Jobe appointed General Manager of the Industrial Insulations Division succeeding D. L. Hinmon, who is now Vice President for the Industrial Divisions.
. E. H. Wells appointed General Manager of the Dutch Brand Division succeeding E. F. Boyle, who retired after 40 years of service with J-M.
. D. L. Hinmon, Vice President of Industrial Divisions, will be responsible for the overall administration of the J-M Industrial Insulations, Fiber Glass, and Dutch Brand Divisions.

1961

. Development of a new asbestos deposit near Coalinga, CA., owned by Coalinga Asbestos Company, Inc., in which J-M owns an 80% interest.
. Asphalt roofing plants, at Cleveland, Ohio and Madison, Illinois, and a roofing paper mill, at Auery, Ohio, were purchased from the Celotex Corporation.
. Long-term contract negotiated with a leading producer to supply a complete line of gypsum products bearing the J-M name. Added to the Building Materials line.
. A contract was also made with a leading manufacturer to provide J-M with aluminum siding.
. A fiber glass ceiling panel, ACOUSTI-SHELL, was introduced to meet an architectural demand for a third-dimensional sound control unit.
. Epoxy-Line TRANSITE Pipe was introduced for use where more corrosive industrial wastes and fluids are encountered.
. CHEMTITE, made of asbestos reinforced plastic, gaining acceptance in the chemical industrial field.

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1961 (Cont'd.)

. Developed a new fiber glass roving which speeds production in the fast-growing "spray-up" technique in the glass-reinforced plastic field.

. Mercury capsules, which carried the first Americans into space, were insulated exclusively with J-M MIN-K and THERMOFLEX insulations. Also, used on the Pershing, Polaris, and other missiles, as well as on fighter planes, and on the nuclear vessel Savannah.

. Roger Hackney appointed to the newly created position of Vice President for Mining and International Divisions. Administers operations of Asbestos Fibre, Canadian Products, Celite, and International Divisions. He continued as Vice President for Finance through 1961.

. F. E. Dutcher appointed Vice President and General Manager of the Building Products Division succeeding R. S. Hammond, who retired after 35 years with the Company.

. K. V. Lindell, General Manager of the Asbestos Fibre Division, was appointed Chairman of Canadian Johns-Manville Company, Ltd.

. A. G. Sinclair, General Manager of the Canadian Products Division, was appointed President of Canadian Johns-Manville Company, Ltd.

1962

. R. F. Orth appointed Vice President for Sales succeeding J. A. O'Brien, who retired after 46 years of service with the Company. Mr. Orth continues as General Manager of the Pipe Division.

. Flooring Division created with A. K. Higbee appointed as General Manager.

. F. H. May, Jr. appointed Vice President for Finance and elected a Director.

. Selling prices declined by 1.7% from 1961.

. Discontinued construction activities for application of acoustical ceilings.

. Additional facilities completed at Rockdale, Illinois plant to manufacture FESCO BOARD.

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1962 (Cont'd.)

. New equipment installed at Franklin, PA. and Long Beach, CA. for producing PVC Panels and Pipe.
. Closed the Klamath Falls, Oregon plant due to substantially decreased demand for wood fiber insulating board on the West Coast.
. Increasing demand for fiber glass home insulation products dictated the curtailment of the mineral wool home insulation business.
. Company sales split 61% for construction purposes and 39% for products and raw materials for industry.
. New product developments from Research:
    . LAST-O-ROOF readily adapts to meet the new and extreme shape that architects conceive for built-up roofing systems.
    . SPINSULATION improved home insulation made with fiber glass. Compression packed to permit more storage space, lower handling, and trucking costs. Replaces mineral wool home insulation.

1963

. Completed new fiber glass plant at Penbryn, N. J.
. Purchased asbestos textile plant at Marshville, N. C., from Unarco Industries, to be operated by the Packings and Friction Materials Division. Plant produces asbestos cloth, listing tape, yarn, roving, wick, and rope.
. New machinery for the manufacture of PVC pipe products installed at Long Beach, CA.; Denison, TX.; and Franklin, PA.
. Installation of new equipment at Chillicothe, Ohio and Manville, N. J. for the production of new and improved floor tile styles and designs.
. Manufacture of FESCO began at Natchez, Mississippi with the installation of new equipment.
. J-M products sold through 71 sales offices in the United States, Canada, and overseas.
. The Aerospace Group was formed in the Industrial Insulations Division.

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1963 (Cont'd.)

. Plans for J-M's participation in the 1964-65 New York World's Fair completed. Consists of a special exhibit in the Better Living Building.

. Fiber Glass Product developments:

  . Fire retardant fiber glass roofing shingles;
  . Molded fiber glass insulation parts for automobile and appliance industries;
  . Fiber glass filters for jet fuels;
  . Thermal insulating tape for aerospace and industrial applications.

. Plastics development:

  . New plastic formulas and newly developed equipment made possible the introduction of 40 styles and designs of floor tiles; a new line of pressed decorative laminates (Formica Type) trade name Melamite.

. Asbestos Cement developments:

  . COLORBESTOS slates, new roofing shingle with cut, surface texture, and color of natural slate.
  . THERMOSTONE fireproof residential siding.

. Construction Components developments:

  . Snap-In Wall System for unitized construction.
  . Lay-In System of acoustical, decorative, and translucent materials.

. Training programs continue uninterrupted for personnel, at all levels, utilizing both internal and external programs.

. P. A. Martinson, Vice President of J-M Products Corporation appointed General Manager of the Celite Division succeeding J. J. O'Neill, who retired after a 35 year Company career.

. D. M. Wells, Vice President of J-M Sales Corporation appointed General Manager of the Packings and Friction Materials Division succeeding C. C. Simoni, who retired after completing 27 years with J-M.

. J. R. Allen, Vice President of J-M Dutch Brand Products Corp., assumed responsibility as Operations Manager, Dutch Brand Division.

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1963 (Cont'd.)

. W. L. Van Derbeek, Vice President of J-M Fiber Glass, Inc., became Operations Manager for the Fiber Glass Division.

1964

. New fiber glass insulations plant at Cleburne, Texas began operations.
. High pressure, plastic decorative sheet plant, of Melamite Companies at Lawrence, Massachusetts, acquired by J-M. Twelfth J-M operating division.
. Purchased a small felt mill at New Orleans, LA. to meet asphalt roofing products requirements.
. Company now has 48 manufacturing facilities.
. Advertising activities were expanded, including campaigns on radio, in Sunday supplements, national and regional magazines.
. J-M Acoustical Ceiling Tile featured in the Dorothy Draper Dream Home at the 1964-65 World's Fair.
. Design and styling developments resulted in the introduction of a new line of acoustical ceiling tile, substantial expansion of floor tile line, and an addition of a new premium fiber glass reinforced roofing shingle.
. Developed friction pads for disc brakes available on selected 1965 models of Chrysler, Ford, and General Motors.
. Training activities were intensified among personnel at all organization levels. Particular attention was directed to increasing the effectiveness of management personnel through a broad program of executive training seminars on sales management, market forecasting, and profit planning.
. R. F. Orth title changed from Vice President for Sales to Vice President for Marketing. Remains General Manager of the Pipe Division.

1965

. Record sales and earnings despite strikes at eight plants. 11 of 12 Divisions increased sales. Only the Building Products Division most affected by strikes, failed to surpass 1964.

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1965 (Cont'd.)

. New Hayward, California plant now producing floor tile.
. New Green Cove Springs, Florida plant producing both asbestos-cement and plastic pipe.
. Friction Materials plant completed and in production at Laurinburg, North Carolina producing COBRA Brake Shoes for the railroad industry.
. New equipment producing TEMP-TITE pipe at Denison, Texas.
. Facilities added at the Manville plant to make newly developed Bel-Air fire resistant shingles.
. Facilities also added at Manville to hot-form titanium for America's Defense and Aerospace programs.
. Savannah expansion completed and plant is producing a greater volume of asphalt roofing products.
. Fiber Glass manufacturing facilities expanded at:

    . Richmond, Indiana
    . Defiance, Ohio
    . Waterville, Ohio
    . Parkersburg, West Virginia
    . Penbryn, New Jersey

. J-M markets more than 100 major product lines to a wide variety of major industries. Company's sales performance closely related to the progress, growth, and strength of the whole general business economy.
. Due to its wide product and market diversification, J-M now derives only 15% of its sales from the new home market.
. An important part of the company's marketing program is the intensive product training that is conducted for the sales employees of J-M customers. More than 15,400 such people participated in sales training sessions this year.
. Advertising and sales promotion activities were intensified in support of the Company's more than 20,000 distributors, dealers, applicators, and approved contractors.
. 190 middle management employees completed courses in Administrative Leadership or Product Management.
. F. E. Dutcher, Vice President of Johns-Manville Corporation, appointed to the newly created position of Vice President

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1965 (Cont'd.)

for the Building Materials Division. He will be responsible for the overall administration of the J-M Building Products, Flooring, and Melamite Divisions.

. M. F. MacDonald, Vice President of Johns-Manville Sales Corporation, succeeded F. E. Dutcher as General Manager of the Building Products Division.

. New products:

  . **BEL-AIR** - fire resistant premium roofing material;
  . ACOUSTI-CLAD - incombustible, metal enclosed ceiling tiles;
  . MICRO-AIRE DUCT BOARD - aluminum-faced fiber glass board for fast fabrication of complete duct systems.

. "President's Information Meetings" started.

1966

. One of the most productive years in J-M history. All twelve divisions operated profitably at higher volume.

. Both the Laurinburg, N. C. and Waukegan, IL. plants expanded manufacturing capacity for conventional brake blocks as well as friction pads for disc brakes.

. 66% of sales of J-M products went to the construction industry.

. New products introduced included:

  . THERMO-PAC 2700 ROPE - high temperature refractory fiber product capable of withstanding 2700°F;
  . MICRO-CEL Synthetic Calcium Silicate - produced from diatomite, for use in converting hard-to-handle liquids into dry, free-flowing products;
  . MOGANY Shingles - new sidewall material combined look of wood with fire safety and low maintenance;
  . VINYLCRAFT Flooring - embossed vinyl-asbestos floor tile with almost invisible joints and seams, and all of the tiles in any given pattern identical in appearance;

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1966 (Cont'd.)

. TEMPER-TONE 360 Ceiling Tile - first omni-directional acoustical ceiling. Gives same visual effect from all viewing angles.

. Blondie and Dagwood Bumpstead were featured in J-M advertising and sales promotion activities.
. Equipment installed at Parkersburg, West Virginia plant to fabricate vinyl-faced fiber glass acoustical lay-in ceiling panels.
. Operations at Denison, Texas; Long Beach, California; and Green Cove Springs, Florida, expanded to provide additional capacity for making PVC pipe.
. R. F. Orth retired. Succeeded as Vice President for Marketing by G. H. Martens, Jr. Succeeded as General Manager of the Pipe Division by D. L. Hinmon.
. D. L. Hinmon's former position, as Vice President for Industrial Divisions, was discontinued.

1967

. Acquired the properties of the Gypsum Division of Fibreboard Corporation including:

. Raw material deposits (quarries) at Apex, Nevada; Lovelock, Nevada; and Coaldale, Colorado.
. Plants at South Gate, California; Florence, Colorado; and Apex, Nevada.

. New products introduced:

. Filter Tubes - replaceable fiber glass cartridges for filtration;
. 308 Chopped Fiber Glass Strands - for use in reinforcing thermosetting and thermoplastic resins;
. Rigid Metal Building Insulation - fiber glass insulating board for metal buildings;
. VINYLCEL FOAM - rigid polyvinyl chloride foam produced as industrial pipe covering and board material.

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1967 (Cont'd.)

. A-7 Tape - all-weather plastic tape with new vinyl film and special adhesive to permit ease of application under a wide range of temperatures;
. High Temperature Expansion Joints - flexible connectors designed to accommodate expansion and contraction of large ducts carrying hot gases (1200°F);
. CORSPAN Panels - extruded asbestos-cement sidewall panels for the construction industry;
. Copper Core TEMP-TITE Pipe - small diameter pre-insulated pressure pipe for underground distribution of cold water and low temperature hot water in multi-building complexes;
. FIRE KING and FIRE GLASS Shingles - Class "A" fire rated.

. Facilities expanded:

. Zelienople, Pennsylvania - increased fire brick production;
. Cleburne, Texas - increased production of MICRO-AIRE DUCT BOARD and other fiber glass insulations;
. Marshville, N. C. - increased asbestos textile production;
. Laurinburg, N. C. - increased brake block production;
. Alexandria, IN. - an expanded and greatly modernized installation to manufacture acoustical ceiling products;
. Defiance, Ohio; Waterville, Ohio; and Penbryn, New Jersey facilities expanded for manufacture of fiber glass reinforcing mats and home insulation materials.

. Strengthened training and management development programs at all operating levels.
. Established Department of Environmental Control.
. J. E. Hindregan, Vice President of Johns-Manville Sales Corporation, appointed General Manager of the Flooring

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1967 (Cont'd.)

Division succeeding A. K. Higbee, who retired after 40 years of service with J-M.

. Special consumer advertising program called "Project Upgrade" was initiated. It provided homeowners with improvement ideas featuring J-M fiber glass insulation, floor tile, acoustical and decorative ceiling tiles, siding, and roofing materials.

1968

. Acquired Crown Tuft Carpet, Inc. of Dalton, Georgia. A producer of polypropylene, acrylic, polyester, and nylon carpeting. Strengthened J-M's position in the flooring markets with a complete line of indoor and outdoor carpeting. It will continue to be sold under the Crown Tuft label by present Crown Tuft sales organization.

. Aerospace Department made the first call on Lockheed Corporation, for Q-Felt, for exterior tiles on the Space Shuttle.

. Production capacity expanded for large diameter Transite pipe at Stockton, California.

. New facilities completed at Waukegan, Illinois for production of expanded polystyrene beads used to make J-M ZERO-LITE for cold room insulation.

. Production capacity increased at the Richmond, Indiana plant for fiber glass appliance and industrial insulating materials.

. New facilities started to produce MICRO-AIRE insulation at Penbryn, New Jersey.

. Three new ceiling products introduced:

  . ACOUSTI-SHELL "Profile" - sculptured three-dimensional fiber glass lay-in ceiling panels;
  . PARTICLE-GARD LPC - mineral wool base acoustical ceiling board with surface seal coatings on all exposed sides to minimize particle fall out.
  . TEMPER-TONE DCF - mineral wool acoustical tile with "directional control fissuring" for creating symmetrical effects in ceiling appearance.

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1968 (Cont'd.)

. Additional new products include:

  . TOWNSEND Roofing Shingles - Class "A" fire rated shingle;
  . PERMATONE "S" FLEXBOARD - asbestos-cement sheets with colorful silicone acrylic finishes;
  . Coalescing Filter Tubes - designed to remove water from jet fuels used in aircraft. Part of replaceable fiber glass cartridge line of products;
  . Incombustible Hullboard - first fiber glass marine insulation that meets both USCG and USN specifications.

. Marketing organization accelerated its training program for J-M's more than 1,200 Salesmen and District Managers.

. A. B. Marchant was appointed Vice President for Industrial Relations succeeding C. W. Hite, who retired after 30 years with J-M.

. W. L. Van Derbeek, General Manager of the Fiber Glass Division, was named to the newly established position of Vice President for Production.

. J. B. Jobe, General Manager of the Industrial Insulations Division, was appointed Vice President for the Industrial Divisions.

. M. W. Burleson, Vice President of Johns-Manville Sales Corp., succeeded J. B. Jobe as General Manager of the Industrial Insulations Division.

1969

. H. B. Moreno, Vice President J-M Sales Corp., appointed General Manager of the Packings and Friction Materials Division succeeding E. H. Wells, who retired after 41 years of J-M service.

. Two new corporate departments established:

  . Corporate Planning Department - organize and coordinate short and long range planning throughout J-M.

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1969 (Cont'd.)

. Corporate Growth and Development Department - implement approved growth plans through acquisition, new business development, or licensing agreement.

. A. C. Smith, Vice President for Research, Development and Engineering, was appointed to the newly established position of Vice President for Corporate Growth and Development.
. W. R. Goodwin appointed to the newly created position of Vice President for Corporate Planning.
. F. L. Pundsack named Vice President for Research and Development.
. H. N. Bates was named Vice President for Administrative Services.
. W. L. Van Derbeek, Vice President for Production and General Manager of the Fiber Glass Division, was appointed Vice President for Production and Engineering.
. J-M Policy:

"To develop, produce and market raw materials, products, and services. To control, protect, and improve man's environment and industrial processes with emphasis on comfort and safety."

. Housing starts began the year at the relatively high level of 1.9 million units and dropped sharply to a lower level of 1.2 million starts by year-end.
. Motor vehicle production created a healthy market for J-M clutch facings, brake linings, and fiber glass hoodliners and topliners.
. Production operations were consolidated to increase efficiency and reduce product lines. Resulted in sale of plants at Joliet, Illinois; Marshville, North Carolina; and Cartersville, Georgia.
. New fiber glass plant completed and production started at Winder, Georgia. Plant will produce home and industrial insulations, duct board, metal building and mobile home insulation. This is the Fiber Glass Division's tenth plant, and J-M's 68th producing facility.

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1969 (Cont'd.)

. Crown Tuft Carpet, Inc. operations expanded with a new plant at Spring Place, Georgia.

. Facilities for manufacture of FLEXTRAN were completed at Denison, Texas.

. New or improved products:

  . TEMPER TONE 720 TILE - mineral wool based acoustical tile with a "non-directional" controlled fissure pattern, designed to create a uniform effect.

  . SANDHURST PANELS - tough, white, sand-surfaced wood fiber ceiling product, produced in large 4' x 12' sheets.

  . STONEHENGE PANELS - architectural panel that recreates color, texture, and distinctive appearance of natural quarried stone.

  . MONTAGE VINYLCRAFT TILE - styled in an embossed registered pattern that creates a unique effect in floor covering.

  . SUPER TEMP-TITE PIPE - pre-insulated pipe for underground distribution of steam, hot water, etc., at pressures up to 400 P.S.I. and temperatures to 450°F.

  . LOKLUBE Packing - asbestos yarn pump packing pre-impregnated with lubricating material.

  . New molded elbow fitting to facilitate customer field installation added to the THERMOBESTOS high temperature pipe insulation line.

  . Broadened the line of fiber glass MICROLITE AA aerospace insulations, with the addition of a phenolic water repellent product.

  . SPILLGARD - pollution control fence that rides vertically in the water to contain any type of surface contamination.

. Internal management training, including a course to increase marketing and administrative skills, involved almost 600 J-M people.

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1970

. J-M realigned executive responsibilities:

. C. B. Burnett was appointed Chairman of the Board.

. W. R. Goodwin was named President and Chief Executive Officer, and a Director.

. J. B. Jobe was appointed Executive Vice President for Operations.

. F. H. May, Jr. was named Executive Vice President for Finance and Administration.

. C. B. Burnett elected to relinquish his responsibilities as Chairman of the Board at year's end.

. M. Harris appointed Vice President and General Manager of the Pipe Division succeeding D. L. Hinmon, who retired.

. H. B. Moreno appointed Vice President, Industrial Divisions succeeding J. B. Jobe.

. A. C. Smith appointed to the newly created position of Vice President, Environmental Control Systems.

. Corporate Growth and Development Division formerly under A. C. Smith, and Corporate Planning Division formerly under W. R. Goodwin were combined, and C. J. Sulewski appointed Vice President, Growth Planning and Development Division.

. J. A. McKinney appointed to the newly created position of Vice President, Legal Services.

. Thornton Smith appointed Vice President, Finance succeeding F. H. May, Jr.

. L. J. Bartolanzo appointed Controller succeeding Thornton Smith.

. W. L. Van Derbeek, in addition to his duties as Vice President for Production, appointed Vice President of the Asbestos Fibre Division succeeding K. V. Lindell, who retired.

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1970 (Cont'd.)

. New Division General Managers appointed:

- . R. H. Cuje - Architectural & Engineered Products Division;
- . C. E. Shepperly - Residential Products Division;
- . R. Nebel - Fiber Glass Insulations Division;
- . R. M. Billings - Packings & Friction Materials Division;
- . J. R. M. Hutcheson - Asbestos Fibre Division;
- . G. P. Loubert - Canadian Products Division;
- . W. E. Lehmann - Europe, Africe & Middle East, International Division;
- . P. Nikitovich - Latin America & Far East, International Division.

. DUTCH BRAND line of pressure sensitive plastic, rubber, cloth, and paper tapes, was divested.

. Acquired Lindstrom & King Company, manufacturer of molded plastic packings for valve stem packing rings.

. Increased Disc Pad production capacity at Laurinburg, N. C. to supply the growing automotive replacement market.

. Expanded COBRA Brake Shoe operations at Waukegan, Illinois.

. New 190,000 square foot manufacturing facility at Waukegan, Illinois will nearly double capacity for fiberglass reinforcement materials.

. Water repellent MICROLITE AA specialty insulation introduced in 1969 has been selected for use on Boeing 747's, McDonnell-Douglas DC-10's, and Lockheed Tristar jumbo jets.

. Expanded capacity at Defiance, Ohio plant to meet increased demand for Hoodliners and Topliners.

. Capacity for refractory fiber products expanded at Waukegan by installation of a new specialty electric furnace.

. Introduced a semi-rigid, vinyl-faced, fiber glass roll insulation material for ceiling panels and interior wall applications in metal buildings.

. Also introduced LINA-COUSTIC fiber glass duct liner, a smooth-surfaced acoustical insulation for metal air ducts.

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1970 (Cont'd.)

. Capacity for PVC pipe production expanded at Long Beach, California; Denison, Texas; and Green Cove Springs, Florida.
. Formed new entity, in conjunction with Robert Trent Jones, internationally known golf course designer and architect, named Johns-Manville Irrigation Corporation will market a totally integrated irrigation system for golf courses, etc.
. New products introduced:
    . Western Shake - mineral fibre roof shingle which duplicates natural wood but will not burn.
    . Weather King Seal-O-Matic Asphalt Shingle - staggered edge style of a wood shingle without the usual vertical cut-outs.
    . QUAD/PAK and SNAP/PAK fiber glass building insulations - compression-packaged to reduce handling and storage space.
    . Splitstone Melamite - high pressure, decorative laminate which reproduces the look and feel of natural slate.
. HEAF (High Energy Air Filtration) an air cleaning system developed by J-M, for its own plants, was commercialized. Sold both by J-M, and under license, by Wheelabrator Corp.
. Received a new $1 million Government Contract to develop, build, and demonstrate a full-size version of a model oil containment system.

1971

. W. L. Van Derbeek appointed to the newly established position of Vice President, Mining and Canadian Products Divisions.
. J. E. Hesse appointed Vice President, Production and Engineering succeeding W. L. Van Derbeek.
. D. H. Lyons appointed Vice President, Administrative Services, a new position.
. E. P. Burke named to the newly created position Vice President, Transportation.
. G. E. Parker appointed Corporate Counsel succeeding H. M. Ball in this position.

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1971 (Cont'd.)

. Industrial Divisions restructured by establishing three operating responsibilities:

  . R. M. Billings appointed General Manager of the Industrial Products Division. This was created by combining the Industrial Insulations Division and the Packings and Friction Materials Division into one operating division. M. W. Burleson, formerly General Manager of the Industrial Insulations Division, retired.
  . S. W. Schulmeyer named General Manager of the Fiber Glass Reinforcements Division.
  . R. Nebel continues as General Manager of the Fiber Glass Insulations Division.

. Sold 63,000 acres of Mississippi timber lands. Divestiture prompted by J-M's reduced requirements for wood pulp in the manufacture of building products.

. Achieved a merger of Holophane Company, Inc. and J-M. Holophane to operate as a wholly owned subsidiary.

. Acquired 75% of the controlling interest in the Schuller Companies of West Germany. The Schuller Companies have two separate divisions: (1) Glaswerk Schuller G.m.b.H. and (2) Schuller K. G.

  . (1) Produces fiberglass textiles and mat;
  . (2) Specializes in the sale of fiberglass technology and the construction of manufacturing facilities.

. Through the Growth Planning process, J-M has pinpointed six specific new business areas which represent a logical direction for future growth:

  . Agriculture and Turf Irrigation;
  . Real Estate and Land Development;
  . Mining and Minerals;
  . Building and Construction;
  . Process Industry Systems;
  . Environmental Control

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1971 (Cont'd.)

. Decision made to relocate Corporate Headquarters, Data Processing, and Research and Development facilities to Denver, Colorado to consolidate administrative functions.
. Expanded commitment to the Real Estate and Land Development business with the purchase of sizeable acreage in Idaho and Colorado.
. One month following the announcement of J-M's relocation to Denver, Colorado area, J-M purchased the 10,000 acre Ken-Caryl Ranch, southwest of Denver.
. Entered joint venture with Sun Valley Company, Inc. to extend Sun Valley resort area.
. Acquired Silvercote Products, Inc. Silvercote is a nation-wide distributor of insulations, carpets, ceiling materials, high pressure decorative laminates, and other building products. Also engages in light manufacturing of plastic products for recreation vehicle business and fabricates insulation for the pre-engineered steel building industry.
. Acquired Foresight Systems, Inc. of Los Angeles. They design systems for financial planning and control using computer technology.
. Introduction of new products opened new avenues of sales growth for Air Handling products:

    . **Rigid Flex** - flexible round metal duct for applications in bends, elbows, or straight runs.
    . **Improved Micro-Aire Fiber Glass Duct Board** - redesigned for smoother interior surface to lower air resistance.

. Record housing start of 2.57 million compared to 1.87 million in 1970.
. FESCO-FOAM introduced and test marketed.
. PVC manufacturing facilities expanded at Manville, N.J. and Stockton, CA.
. Additional extruders installed at Franklin, PA.; Denison, TX.; and Green Cove Springs, FL.
. Introduced PERMASTRAN, a PVC fiber glass reinforced pipe.

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1971 (Cont'd.)

. J-M Irrigation Corp., advanced irrigation systems installed at Disney World in Orlando, Florida, and 20 other golf courses throughout the United States and the Caribbean.

1972

. Began construction of a new fiber glass plant at McPherson, Kansas.
. Existing fiber glass manufacturing facilities were expanded.
. Construction started on a new plant, at Waterville, Ohio, to produce a specialized fiber glass mat for use in the production of fiber glass-based asphalt roofing shingles.
. Acquired remaining 25% interest in Glaswerk Schuller, G.m.b.H. and maintains 75% interest in Schuller L. G.
. Appropriated $10 million for new PVC plastic pipe complexes at Pueblo, CO.; Butner, N.C.; and Tuscon, AZ.
. Also appropriated an additional $12 million, late in the year, for new plants at Milton, IA.; McNary, OR.; and Jackson, TN.
. PVC plastic pipe production was stepped-up, at present plant sites, by adding new equipment.
. Acquired Christy Metal Products. J-M now manufactures and markets a line of pipeline accessory products such as repair clamps, saddles, and fittings.
. Acquired General Sprinkler Corporation of Fresno, California. In addition to agricultural systems, they produce and sell Buckner, a complete line of irrigation systems for golf courses, parks, residential and commercial landscaping.
. Holophane Headquarters moved from New York City to Montvale, New Jersey.
. Acquired Lamont & Riley, Inc. of Worcester, MA. and Hefco, Inc. of Lewiston, ME. Both companies manufacture and market proprietary lines of prefabricated expansion joint covers under the trade name EXPAND-O-FLASH used in roofing, wall, and other construction.
. Acquired talc operations of L. Grantham Corporation of Laguna Beach, CA. and its affiliates Desert Minerals and American Mineral.

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1972 (Cont'd.)

. Increased production capacity by installing perlite filter aid and filler facilities at Rockdale, Illinois plant.
. Mineral projects underway in Colorado, Utah, Montana, Oregon, Australia, British Columbia, Northern Ontario, Republic of Ireland, and Nepal.
. Plans to develop the 10,000 acre Ken-Caryl Ranch, near Denver, Colorado, was unanimously approved as a model for future land development by the local planning officials.
. Eliminated two product lines whose combined total sales were approximately $30 million:

    . (1) Crown Tuft Carpet Company of Dalton, Georgia was sold to Jim Walter Company, and will become part of the Jim Walter Majestic Carpet operations.
    . (2) Will discontinue, in 1973, the manufacturing of automotive friction materials and cut gasket product lines at Manville, Waukegan, and Laurinburg.

. Restructured the Senior Management, of the Company, with the appointment of Senior Vice Presidents as follows:

    . Building Materials Division - F. E. Dutcher;
    . Pipe and Canadian Products Divisions - M. Harris;
    . Industrial Divisions and Schuller Companies - H. B. Moreno;
    . Mining and International Divisions - W. L. Van Derbeek;
    . Research and Development - F. L. Pundsack;
    . Growth Planning - C. J. Sulewski;
    . Corporate Marketing - G. H. Martens, Jr.;
    . Legal Services and Secretary - J. A. McKinney;
    . Employee Relations - A. B. Marchant;
    . Production and Engineering - J. E. Hesse;
    . Transportation, Purchasing, and Physical Distribution - E. P. Burke;
    . Finance - T. R. Smith.

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1972 (Cont'd.)

. Elected Vice Presidents:

  . Mining and International Divisions - L. R. Blair;
  . Corporate Marketing - R. H. Cuje;
  . Lighting Products - C. C. Heller.

. Appointed Division General Managers:

  . J. B. Dorsey succeeded R. H. Cuje as Division General Manager of the Architectural and Engineered Products Division;
  . S. J. McDuff succeeded M. Harris as Division General Manager of the Pipe Division.
  . A. L. Cini succeeded W. E. Lehmann as Division General Manager of International Division - Europe, Africa, and Middle East.
  . H. N. Bates, Vice President, Executive Department, and D. F. Colton, Vice President, International Divisions, retired.

1973

. Established the Agri-Turf Division to consolidate, under one marketing function responsibility, the functions of all key pieces such as computer technology and pipeline accessories.
. Acquired the Hamilton Manufacturing Company, of Richmond, VA., manufacturer of insulation paper. Produces laminated and coated papers used as facings on J-M fiber glass insulations.
. Acquired Zeston, Inc., of Edison, N.J., a manufacturer of pre-molded high and low pressure PVC insulation, plastic pipe fittings and covers, color jacketing systems, and heat transfer compounds.
. Acquired the National Ceiling Systems Corp. of Morton Grove, IL. Markets integrated ceiling systems that combine air distribution, fire protection, lighting and acoustical control into a pre-engineered assembly.
. Acquired the Plastics Corp. of America, of Ft. Lauderdale, FL, a producer of plastic injection molding products.

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1973 (Cont'd.)

Provides a product line that includes pipeline accessories and fittings.

. Acquired Club Car, Inc., of Augusta, GA., a producer of golf cars and electrically powered vehicles for recreational and industrial uses. Will be integrated into the present marketing and distribution of integrated irrigation systems.

. Implemented a plan to regionalize Company sales offices where appropriate.

  . Objectives of Regionalization:
    (1) Concentrate and simplify sales office functions;
    (2) Establish a better pattern of communications between J-M and customers;
    (3) Establish a more positive Company image.

. Corporate Advertising aimed at better identifying the role of the Company in many aspects of daily life.

. Price Controls under the Economic Stabilization Program restricted the Company's ability to offset increased costs of production with proportionate increases in selling prices.

. Fiber glass sales have more than doubled in a four-year period. $92 million in 1969 over $200 million in 1973.

. Established an Environmental Affairs Department to distribute technological information, to help customers meet health standards, and insure safe handling practices in asbestos-manufacturing operations.

. Holophane Lighting Systems have been packaged with J-M's acoustical ceiling materials and introduced to the construction industry.

. Facilities at the Rockdale, Illinois plant are being expanded for production of FESCO/FOAM.

. Introduced to the consumer electronics market an insulation, with a higher degree of safety and inflammability, for color television.

. Facilities at Manville, N.J. and Long Beach, CA. were converted, and additional facilities were installed at Waukegan, IL. to manufacture THERMO-12, a new high temperature calcium silicate insulation developed by J-M Research.

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1973 (Cont'd.)

. Additional refractory fiber facilities were approved for Waukegan.

. Opened the new Product Information Center, with tie-lines to all J-M regional offices and sales locations.

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1966 - 1970

. Major Businesses:

- . Raw Materials
- . Industrial Products
- . Construction Materials

1970 - 1974

. Major Businesses:

- . Commercial & Industrial Insulations
- . Construction Materials
- . Industrial Specialties
- . Mining & Minerals
- . Pipe Products

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1974

. J-M comprises six major businesses:

  . Thermal Insulations;
  . Pipe Products & Systems;
  . General Building Products;
  . Roofing Products;
  . Industrial and Other Products;
  . Mining & Minerals.

. Annual sales reached one billion dollar mark.
. Price freeze lifted in April. Increased prices enabled J-M to cover higher operating costs, plus the increases compensated for restricted profit margins during the first quarter.
. Due to resin shortages and below-capacity production levels at PVC plants, the start-up of the McNary, Oregon plant was delayed.
. Capital expansion program for PVC plastic pipe was completed; making J-M the foremost PVC pipe producer in the U. S. and Canada.
. Introduced REINSUL, a residential insulation product made especially for homes that are under-insulated.
. McPherson, Kansas fiber glass plant completed and production started.
. Launched a full-scale nationwide drive for PERMASTRAN pipe, introduced in 1971, an epoxy-coated fiber glass pipe with a PVC core which makes the pipe corrosion-resistant.
. Holophane Lighting Systems line augmented by the acquisition of the Kerrigan Light Pole line from Harsco Corp's IKG Division.
. Sold Nelamite high pressure plastic laminates operation in Lawrence, MA.
. Divested 61,000 acres of timber land, in the vicinity of Jarratt, VA., due to reduced requirements for wood pulp.
. Expenditures were approved to expand facilities at J-M roofing plants in Savannah, GA. and Waukegan, IL.
. Acquired assets of United Filigree to expand J-M's Building Systems base. Manufactures pre-cast concrete panels, used primarily for floors, roofs, and walls. Production facilities are located at Cranbury and Edgewater, N.J. and

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1974 (Cont'd.)

Fort Lauderdale and Palmetto, Florida.

. New plant under construction in Fresno, California to produce water sprinkler valves and other hardware for J-M Irrigation Systems.
. Expanded Club Car manufacturing capacity at Augusta, GA.
. Acquired controlling interest in Key Transportation, Inc. of Ogden, Utah. Key operates the Sun Valley Key Airlines and other aviation-related businesses.
. Closed Coalinga, California asbestos mine.
. Disposed of gypsum plant in Southgate, California.
. Facilities at the No Agua, New Mexico perlite mine were expanded to boost production by 50%.
. Closed the Rockdale, Illinois filter aid plant because of low-profit markets in the U. S. for perlite filter aids.
. Stock of West Coast Silica Company of Overton, Nevada acquired. West Coast Silica owns and leases reserves of quality silica sand used in the production of TRANSITE.
. Formed the Health, Safety and Environment Department. P. Motin, M.D. named Vice President of the Department.
. Created the Insulation Center to offer all insulation users and potential users one convenient place to obtain technically oriented information about insulation.
. Corporate Pricing responsibility established.
. Organization:
    . Senior Vice President and General Manager, Development Division - M. Harris.
    . Senior Vice President, Legal Services & Secretary - J. A. McKinney.
    . Senior Vice President, Research & Development - F. L. Pundsack.
    . Senior Vice President, Corporate Marketing - R. H. Cuje.
    . Senior Vice President, Building Materials Divisions - C. E. Shepperly.

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1974 (Cont'd.)

. Organization (Cont'd.)

. Senior Vice President, Fiber Glass and International Divisions - H. B. Moreno.

. Senior Vice President, Asbestos Fibre, Mining, Canadian Products and Pipe Divisions - W. L. Van Derbeek.

. Senior Vice President, Industrial Products, Filtration & Minerals and Ag-Turf Divisions - C. J. Sulewski.

. Senior Vice President, Production and Engineering - J. E. Hesse.

. Senior Vice President, Finance - T. R. Smith.

. Senior Vice President, Transportation, Purchasing & Physical Distribution - E. P. Burke.

. Senior Vice President, Employee Relations - A. B. Marchant.

General Managers:

. Architectural & Engineered Products Division - J. B. Dorsey.

. Residential Products Division - W. A. Hindon.

. Holophane Division - R. V. Smith.

. Fiber Glass Products & Process Development Division - R. Nebel.

. Fiber Glass Marketing Division - T. P. Williams.

. International Division - A. L. Cini.

. Asbestos Fibre Division - J. R. M. Hutcheon.

. Canadian Products Division - G. P. Loubert.

. Pipe Products Division - S. J. McDuff.

. Industrial Products Division - C. J. DeBiase.

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1974 (Cont'd.)

. Organization (Cont'd.)

General Managers (Cont'd.)

. Filtration & Minerals Division - P. A. Martinson.

. Ag-Turf Division - W. J. Christman.

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1975

. FESCO-FOAM production started at the Rockdale, Illinois plant.
. New fiber glass production plant at Willows, California commenced operations.
. PVC production plant at Tucson, Arizona temporarily shut down.
. Emphasis on energy conservation kept the demand high for insulated pipe and resulted in increased market penetration for TEMP-TITE and SUPER TEMP-TITE.
. McNary, Oregon PVC pipe facility officially opened.
. BLUE BRUTE PVC pipe approved for use in the Water Works Industry.
. New indoor sprinkler testing facility completed at Fresno, CA.
. Automated Brass Foundry to produce sprinkler parts at Fresno is nearing completion.
. CATS-EYE Lamp operation, of Holophane, located at Columbus, Ohio was divested.
. Continuing market penetration of conventional acoustical ceiling products has achieved a 14% growth rate in this business since 1969.
. Acoustical and Holophane sales efforts were combined for greater market penetration of the integrated ceiling business.
. New products developed:

    . SINE WAVE POWER STATION - first product available to provide emergency power to equipment requiring sine wave AC input in the 1,200 - 12,000 KVA range.

    . MAYFAIR Series - rectangular outdoor luminaries.

    . PRISMAFLOOD - competitive floodlight series marking entry into the Floodlighting Market.

. Introduced DRIFTGRAIN, a solid vinyl siding including accessories. Being manufactured at the Manville, N.J. plant.
. Heavy demand for prepared roofing, caused customer allocations from Waukegan, Manville and Savannah plants for the

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1975 (Cont'd.)

last six months of the year.

. Addition capital invested at these plants to increase production flexibility at each.
. Fiber Glass Shingles accounted for 23% of all shingle sales.
. Introduced a new color series for premium laminated Woodland fiber glass shingles.
. Built-Up Roofing Systems Institute (BURSI) Training Program, to promote good roofing practices, has been attended by more than 800 architects, building owners, and specifiers.
. Developed and patented a new concept in roofing drains. Features a flexible collar allowing for vertical and lateral movement.
. GLASPLY and GLASKAP (Fiber Glass Roofing Felts) were added to complement roofing systems.
. Commercialized an asbestos-free MARINITE.
. Developed new composition for COBRA to eliminate environmental concerns.
. Divested Lindstrom & King, of Paterson, N.J., manufacturers of plastic valve stem packings.
. Divested Metal Gasket business, of North Brunswick, N.J., (formerly Goetze Gasket Company).
. Low profit margins prompted the temporary closing of Dunn's Siding California plant.
. All new Business Development activities consolidated under a single Corporate responsibility headed by F. L. Pundsack, Senior Vice President, Research and Development Group.
. Corporate Planning process restructured to stress better use of our assets, and clearer identification and divestment of marginal businesses.
. Brunt of Corporate Advertising program was directed toward encouraging energy conservation.
. New Products:

    . CERAWOOL Blanket - semi-refractory fiber insulation for temperatures up to 1600° F., used as an insulation for catalytic pollution control device in autos.

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1975 (Cont'd.)

. High Purity Quartz Micro Fibers - for temperatures of 2300° F., for use as an insulation in the space shuttle program.

. Semi-Encapsulated Pipe and Equipment Insulation - for rapid removal and reinstallation in certain critical areas of a nuclear power station.

. Organizational Changes:

. Air Handling, Reinforcement and Equipment Products Department reassigned from the Fiber Glass Manufacturing Division to the Industrial Products Division.

. Pre-Engineered Building Systems Department transferred from the Fiber Glass Manufacturing Division to the Architectural & Engineered Division.

. Metal Building Insulation Products, of Silvercote, became an integral part of the Pre-Engineered Building Systems Department in the Architectural & Engineered Division.

. J. R. Champion, Assistant Vice President, assumed the responsibilities for the management of the Industrial Specialties Group of the Industrial Products Division.

. Pipe Division responsibilities transferred from the Senior Vice President, Asbestos Fibre, Mining, Canadian Products, and Pipe Divisions to the Senior Vice President, Ag-Turf, Filtration & Minerals, and Industrial Products Divisions.

. C. J. DeBiase appointed Group Division Manager for all production responsibilities for Senior Vice President, Ag-Turf, Filtration & Minerals, Industrial Products, and Pipe Divisions.

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1975 (Cont'd.)

. S. J. McDuff appointed Group Division Manager for marketing responsibilities over all the Pipe Systems businesses.

. Central Heating & Cooling (CHAC) and Pipeline Accessories transferred from the Growth Planning & Development Division to the Pipe & Pipe Systems Division.

. R. A. Stapleton appointed Vice President and General Manager, Industrial Products Division succeeding C. J. DeBiase.

. P. Kotin, M.D. elected Senior Vice President, Health, Safety & Environment.

. J. B. Dorsey appointed General Manager of the newly formed Development Division.

. J. F. Sloan appointed General Manager of the Architectural & Engineered Products Division succeeding J. B. Dorsey.

. Acoustical Ceiling Systems Department transferred to the Holophane Division.

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1976

. Fiber Glass operations are running near capacity.
. In anticipation of continuing high demand for fiber glass thermal insulations, a $200 million capital expenditure to double production capacity over the next four years. Ten existing plants will be expanded and an eleventh plant will be constructed.
. Single family housing starts reached 1.2 million units compared to 0.9 million in 1975.
. FESCO Board production capacity increased by 50% by starting production at its fifth facility located in Shenandoah, VA.
. Operating production facilities for PVC pipe ran at or near capacity.
. Decision made to permanently close the Tuscon, AZ. PVC pipe plant. Equipment was transferred to other PVC operations where market conditions continued strong.
. Pipeline Accessories Corp. was divested.
. Small segment of the Sprinkler System facility, at Fresno, CA., was closed.
. Asbestos-Cement extruded product line, located at Manville, being phased out.
. Certain intangible values attached to the Filigree, pre-fab concrete slab business, with production facilities in New Jersey and Florida, were written off.
. Fiber glass roofing shingles sales now compose approximately 33% of the total residential effort. Rapid growth in this line was a factor in a decision to sell the New Orleans, LA. organic felt mill.
. Industrial Specialties Division formed consisting of Sealing Components and Railroad Products.
. Subsequently, production and marketing responsibilities for Club Car Electric Golf Carts and Ag-Turf Brass Irrigation Products, as well as Pipe Protection Materials, were added to I.S.D.
. Electrical insulations business, at the Tilton, N.H. plant, was divested.
. Participation in a joint-venture, a business producing woven plastic bag film tarpaulins and synthetic carpeting will be sold.

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1976 (Cont'd.)

. Decision made to withdraw completely from the Talc business led to the closing and write-off of the California operations.

. J. A. McKinney was elected President succeeding W. R. Goodwin, who resigned.

. F. L. Pundsack appointed Executive Vice President, Operations and elected to the Board of Directors. Responsible through operating Senior Vice Presidents for all production and sales.

. C. J. DeBiase named Senior Vice President, Production and Technology. Responsible for coordinating the activities of the Research and Process Development Divisions.

. New Developments:

  . "Do-It-Yourself" insulation kit designed to reduce the amount of heat loss in existing residential water heaters.

  . MARINITE XL - high-density insulating board.

  . CERACHROME Blanket - refractory fiber furnace insulation for temperatures up to 2600° F., and a new line of ceramic fasteners to provide a total insulation system.

  . Flexible MIN-K MR1200 - flexible insulating material for use in nuclear power plants and aerospace applications up to 1200° F.

. Product advertising continued to encourage energy conservation through the use of insulation.

. Organizational Changes:

  . J. H. Swensen appointed Vice President and General Manager of the Filtration & Minerals Division succeeding P. A. Martinson who retired.

  . W. L. VanDerbeek, Senior Vice President, Asbestos Fibre, Mining, Canadian Products Divisions, retired after 36 years with J-M.

  . M. Harris assumed the responsibility for the newly created Mining & Minerals Division, continuing as a Senior Vice President. This will include the

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1976 (Cont'd.)

Mining and Asbestos Fibre Divisions. M. Harris' former responsibility, as Senior Vice President, Growth Planning & Development Division, has been abolished.

. H. B. Moreno, Senior Vice President for the Fiber Glass and International Divisions, assumed the overall supervision of the Canadian Products Division.

. Fiber Glass Manufacturing Division was transferred to the Building Materials Division.

. Architectural & Engineered Products Division name changed to the Building Systems Division.

. Building Systems Department, of the Growth Planning & Development Division, was eliminated, and the Mineral Panels Department became part of the Building Systems Division.

. Production responsibilities within the Building Systems Division transferred to the Building Materials Production Division.

. T. P. Williams succeeded W. J. Christman as General Manager of the Ag-Turf Marketing Division.

. E. G. Willcox succeeded J. R. Champion as General Manager of the Industrial Specialties Division.

. J. R. Champion succeeded W. A. Hindon as General Manager of the Residential Products Marketing Division.

. W. A. Hindon succeeded T. P. Williams as General Manager of the Corporate Marketing Services Department.

. W. A. Sells succeeded C. J. DeBiase as General Manager of the Industrial and Pipe Products Manufacturing Division.

. C. J. DeBiase will succeed J. E. Hesse, who will retire, as Vice President, Production and Engineering.

. G. N. Buchanan appointed General Manager, of the newly created responsibility, of Growth Planning & Marketing Development.

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1976 (Cont'd.)

. N. W. Hendry appointed General Manager of the Mining Division succeeding J. M. Fletcher.

. R. A. Stapleton became General Manager, Pipe Products Marketing succeeding S. J. McDuff, who became General Manager, Industrial Products Marketing succeeding R. A. Stapleton.

. Pipe Protection segment, of the PPIM Department, transferred from the Residential Products Marketing Division to the Industrial Specialties Division.

. Fiber Glass Industrial Mats (except Roofing) transferred from the Residential Products Marketing Division to the Corporate Business Development Division.

. Fiber Glass Roofing Mats remain with the Residential Products Marketing Division.

. Transportation & Physical Distribution Department name changed to Transportation & Business Logistics.

. F. L. Pundsack appointed to re-established position of Executive Vice President, Operations.

. C. J. DeBlase appointed Senior Vice President, Production & Technology.

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1977

. J. A. McKinney appointed Chief Executive Officer.
. J. B. Dorsey appointed Vice President, Corporate Marketing and Growth Planning.
. W. A. Sells appointed Vice President, Production and Engineering.
. E. C. Truax appointed Vice President and Division General Manager, Fiber Glass Manufacturing Division.
. Six newly defined businesses:
    . Fiber Glass Products
    . Non-Fiber Glass Insulations
    . Pipe Products and Systems
    . Roofing Products
    . Asbestos Fiber
    . Industrial and Specialty Products and Services
. Self help energy program kept J-M plants open while competitors were forced to close due to adverse weather conditions.
. Substantial portion of J-M fiber glass now uses a highly advanced electric-melt rotary process. Process being installed at Winder, Willows, and McPherson.
. High levels of demand, resulted in most roofing products being on allocation in the latter part of the year.
. Forty-three percent of Residential roofing sales was fiber glass shingles, despite constraints caused by limited availability of fiber glass mat.
. Another fiber glass mat machine will start-up at Waterville, OH. late this year or early next year.
. Continued programs aimed at heightening employee and customer awareness of safe handling techniques for asbestos fiber and asbestos-containing products.
. Kolophane-Australia operation was divested.
. The Barbourville, Kentucky lighting plant was closed.
. Decision made to move out of several businesses not profitable or central to J-M's future direction including: Wood Fiber Board Plant at Jarratt, VA.; an Acoustical Ceiling-Tile Production Plant at Alexandria, IN.; a Pre-Stressed Concrete

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1977 (Cont'd.)

Business with four U. S. operating locations.

. During the past two years, over 25 separate manufacturing and mining facilities have been identified for shutdown or disposition.

. Organizational Changes:

. Ag-Turf Division no longer a separate operating division.

. All Agricultural and Turf Irrigation Sprinkler Systems Products transferred to the Ag-Turf Department of the Industrial Specialties Division.

. All Irrigation Pipe Products transferred to the Ag-Turf Pipe Department, Pipe Products Marketing Division.

. C. E. Shepperly reassigned to Senior Vice President, Marketing & Administration.

. Corporate Business Development Division disbanded.

. J. B. Dorsey appointed Vice President, Corporate Marketing & Growth Planning.

. R. H. Cuje reassigned to Senior Vice President, Building Materials Group.

. Marketing Training assigned to Corporate Marketing Services from Employee Relations.

. Industrial Products and Pipe Manufacturing Divisions discontinued and combined with the appropriate marketing divisions. W. A. Sells, former General Manager of this division, appointed Corporate Vice President, Corporate Production & Engineering.

. J. H. Swensen appointed General Manager, Pipe Division succeeding R. A. Stapleton, who stepped down due to health problems.

. Filtration & Minerals Division transferred from the Industrial & Pipe Products Division to the Mining Division under N. W. Hendry, General Manager, Mining

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1977 (Cont'd.)

Division and the combined divisions will be named the Filtration & Industrial Minerals Division.

. W. A. Hindon reappointed General Manager, Residential Products Marketing Division.

. D. J. Kloepfer was appointed General Manager, Corporate Marketing Services to be effective January 1, 1978.

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1978

. L. J. Bartolanzo was elected Vice President, Finance succeeding G. O'Dair, who resigned.
. Purchased large manufacturing plant, near Etowah, TN., for use as a fiber glass mat facility, with start-up scheduled for mid-1979.
. First part of modernization and expansion program, resulted in an 18% increase in production capacity at eleven U. S. fiber glass manufacturing facilities.
. Productivity improvements on existing equipment added capacity also. Improvements resulted in a temporary out-stripping of capacity of the three marble producing plants.
. New equipment being installed at two plants to increase the marble production.
. Engineering problems with new equipment, at the Winder, GA. plant, resulted in only one-half capacity.
. Fiber glass mat production was doubled due to a second mat machine, at Waterville, becoming operational.
. Board of Directors approved a $6.9 million capital expenditure to install a second FESCO-FOAM line at the Natchez, MS. plant.
. TAPERED FESCO added to the roof insulation line. Helps eliminate water ponding on roofs.
. An additional production line being installed at Waukegan, for production of refractory fibers. Product in a sold-out position throughout the year.
. Closed unprofitable Reflective Insulations facilities at Manville. Reflective Insulation used primarily in the nuclear energy field.
. PVC pipe business operated at full capacity for the third year in a row.
. Announced PVC production capacity will be increased by 17% next year. Six of nine PVC plants involved at a cost of $9 million.
. Continued gradual conversion to fiber glass mat rather than organic materials, as the base for roofing products.
. Five out of seven roofing plants, produced only fiber glass shingles (80% of total J-M shingle output).

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1978 (Cont'd.)

. WOODLANDS Shingle gained high consumer acceptance resulting in the need to expand production facilities at four roofing plants. $1 million allocated for expansion, with three plants doubling capacity, and the fourth, added materially to its capacity.

. Holophane introduced two new products:

  . CARIBE - architectural outdoor light.

  . LOBAY - an industrial light with a reflecting pattern that allows greater spacing between units.

. Filtration & Minerals Division introduced MICROSWEET, a product that extends the useful life of cooking oils.

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1979

. Product lines now fall into seven major business segments:

  . Fiber Glass Products
  . Forest Products
  . Pipe Products and Systems
  . Roofing Products
  . Non-Fiber Glass Insulations
  . Asbestos Fiber
  . Industrial and Specialty Products and Services

. J-M's diversified product line includes over 2,000 individual products.
. J. A. McKinney elected Chairman of the Board and Chief Executive Officer.
. F. L. Pundsack elected President and Chief Operating Officer.
. F. H. May, Jr. elected Vice Chairman of the Board.
. Change provided more clear-cut lines of authority between the external and control responsibilities of the Chief Executive Officer and the production and marketing functions of the Chief Operating Officer.
. Olinkraft, Inc. became a wholly-owned subsidiary of Johns-Manville.
. J. D. Mullens, President of Olinkraft, became a member of the Board of Directors and a Senior Vice President of Johns-Manville.
. With the purchase of Olinkraft, for $595 million, J-M now owns 600,000 acres of forest land in Louisiana, Arkansas, and Texas, as well as 100,000 acres in Brazil.
. A unique paper machine was installed at the West Monroe, LA. paper and paperboard mill. It will produce 190,000 tons of clay-coated paperboard annually. This can be substituted for a more expensive 100% bleachboard used by container manufacturers.
. Steps taken to dispose of J-M's irrigation and sprinkler business.
. Housing starts were about 1.75 million units compared to 2 million in 1978.
. Investing $6.6 million to add fiber glass rolled roofing machines, at three locations, for Built-Up Roofing production.

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1979 (Cont'd.)

. Winder, GA. and Willows, CA. expansions - began production.
. Glass furnace and mat machine at Etowak, TN. plant began production.
. All roof insulations manufacturing facilities operated at full capacity during the last six months of the year.

. Organizational Changes:

. L. J. Bartolanzo appointed Senior Vice President, Finance replaced G. W. O'Dair, who resigned.

. J. A. McKinney appointed to the newly re-established position of Chairman of the Board.

. F. L. Pundsack appointed to the newly re-established position of President and Chief Operating Officer.

. F. H. May, Jr. appointed to the newly re-established position of Vice Chairman of the Board.

. C. J. Sulewski appointed Senior Vice President, Production & Technology succeeding C. J. DeBiase.

. C. J. DeBiase appointed Senior Vice President, Building Materials Group succeeding R. H. Cuje.

. R. H. Cuje appointed Senior Vice President, Industrial and Pipe Products Group succeeding C. J. Sulewski.

. J. R. Kingery appointed Vice President and General Manager of the Residential Products Marketing Division succeeding W. A. Hindon, who accepted a new assignment as General Manager, Fiber Glass Roofing Industry Sales.

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1980

. F. H. May, Jr. retired as Vice Chairman and as a Director.
. Olinkraft, Inc. name was changed to Manville Forest Products Corporation.
. Manville Forest Products Corporation's operations can be divided into two categories - Paper Products and Wood Products.
. Mortgage and construction lending rates, and the high rates of inflation, depressed the end-markets for most J-M businesses.
. To reduce energy consumption, process improvements were made in the FESCO BOARD product line.
. In PVC pipe, raw materials make up nearly 70% of the total manufactured costs. Savings lay in focusing on the micro-ingredients, and J-M was able to reformulate the finished product to optimize the use of less costly materials.
. Exploring the possibility of using sheet gasket and sheathing technology to produce a single-ply membrane roofing.
. Residential Products Marketing Division taking two approaches in marketing:

    . Promote the basic fiber glass shingle (FIREGLASS III) which is price competitive, and develop programs around a variety of premium shingles for those who want to upgrade their roof.

. Experienced substantial start-up cost at the newest fiber glass mat plant in Etowah, TN.
. Three asbestos-cement pipe plants were closed in the Eastern United States and Canada.

. Organizational Changes:

    . S. R. Heath appointed General Manager of the Filtration & Minerals Division succeeding N. W. Hendry, who retired after 30 years service with J-M.

    . J. P. Cashman appointed Vice President and General Manager of the Canadian Products Division succeeding G. P. Loubert, who retired.

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1981

. C. E. Shepperly assumed the position of Senior Vice President of Manville Forest Products succeeding J. D. Mullens, who retired after 33 years in the forest products industry.

. The Board of Directors and Shareholders approved a reorganized operating structure which provides for the formation of a new parent company called MANVILLE CORPORATION with five operating subsidiary corporations.

. Placing well-defined asset groups under separate operating divisions more clearly defines management's responsibility and accountability.

. Adopting the name MANVILLE CORPORATION provides continuity with the past and, at the same time, indicates a fundamental change in the corporate structure and in the operating facilities.

. Five major Subsidiaries and Executive Vice Presidents are:

    . Manville Building Materials Corporation - C. J. DeBiase;

    . Manville Forest Products Corporation - C. E. Shepperly;

    . Manville Products Corporation - R. H. Cuje;

    . Manville International Corporation - R. B. Moreno;

    . Johns-Manville Corporation - M. Harris.

. Make up of each Subsidiary:

    . Manville Building Materials Corporation:

        . Residential Products Marketing Division - J. R. Kingery, Vice President and General Manager;

        . Building Systems Division - J. F. Sloan, Vice President and General Manager;

        . Fiber Glass Manufacturing Division - W. A. Sells, Vice President and General Manager.

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1981 (Cont'd.)

. Manville Forest Products Corporation:

. Packaging Division -
R. J. Krapfl, Vice President and General Manager;

. Wood Products Division -
R. L. Simmons, Vice President and General Manager;

. Mill Division -
J. L. Stephens, Vice President and General Manager;

. Brazil Division -
R. Sanchez, Vice President and General Manager.

. Manville Products Corporation:

. Industrial Products Division -
R. H. Bengtson, Vice President and General Manager;

. Filtrations & Minerals Division -
S. R. Heath, Vice President and General Manager;

. Holophane Division -
R. V. Smith, Vice President and General Manager.

. Manville International Corporation:

. Canadian Products Division -
J. P. Cashman, Vice President and General Manager;

. Export Division -
S. J. McDuff, Vice President and General Manager;

. International Division -
A. L. Cini, Vice President and General Manager;

. Schuller Division -
F. E. Schlachter, Vice President and General

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1981 (Cont'd.)

. Johns-Manville Corporation:

. Pipe Division -
J. L. Fischer, Vice President and General Manager;

. Industrial Specialties Division -
J. T. Hulce, Vice President and General Manager;

. Roofing Materials Manufacturing Division -
N. J. Gray, Vice President and General Manager;

. Asbestos Fiber Division -
J. R. M. Hutcheson, Vice President and General Manager.

. Manville Forest Products Corporation agreed to sell eight corrugated container plants to the Georgia Pacific Corporation.

. Manville Forest Products Corporation signed an exploration agreement with the Florida Exploration Company covering mineral interest acreage in northern Louisiana.

. Manville Forest Products Corporation started up the Bakersfield, CA. plant for increased capacity in the production of beverage carriers for the soft drink and beer markets.

. Organizational Changes:

. J. H. Swensen appointed Vice President for Research and Development.

. J. L. Fischer appointed Vice President and General Manager of the Pipe Division succeeding J. H. Swensen.

. S. J. McDuff appointed Vice President and General Manager of Export Sales succeeding J. L. Fischer.

. R. H. Bengtson appointed Vice President and General Manager of the Industrial Products

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1981 (Cont'd.)

Division succeeding S. J. McDuff.

. J. T. Hulce appointed Vice President and General Manager of the Industrial Specialties Division succeeding E. G. Willcox, who will replace J. T. Hulce as Senior Director, Purchasing.

. J. P. Power appointed Vice President and General Manager of the Asbestos Fibre Division succeeding J. R. M. Hutcheson, who retired after 32 years of J-M service.

. First Space Shuttle launched using almost all Manville insulation products including exterior tiles made of Q-Felt.

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