PLAINTIFF'S EXHIBIT
UC-352

CHEMICALS AND PLASTICS OPERATIONS DIVISION
270 Park Avenue New York, New York 10017

F. D. DEXTER

To: Mr. R. D. Bower (6)

November 7, 1969

cc: Dr. E. A. Barr
Mr. F. D. Dexter
Mr. S. P. Smith

CONFIDENTIAL

I have concluded that Union Carbide Chemicals and Plastics should not continue to attempt to develop further our Asbestos business and have discussed the reasons with you.

If you agree, I hereby request that you seek Operating Committee I endorsement and General Operating Committee approval to take the necessary steps to sell the business and its real assets including the King City plant and related mining claims for the best price that can be gotten in a reasonable time, say, one year. The best negotiable terms and conditions would be communicated to both Committees for review and approval before a final commitment on behalf of Union Carbide would be made.

Some pertinent data are attached.

L.P. Jehle/do
Attachment


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DATA

ASBESTOS BUSINESS

M$

| | 1966 | 1967 | 1968 | 1969 (Est) |
|---|---|---|---|---|
| NIFS | 1,146 | 1,609 | 1,691 | 1,600 |
| Gross Margin | 191 | (132) | 265 | 450 |
| Total Overhead | 961 | 839 | 1,029 | 740 |
| Operating Income | (770) | (971) | (704) | (290) |

| | | |
|---|---|---|
| Gross Fixed Investment | 2,838 | King City |
| | 447 | Mineral Rights & Land |
| | 3,285 | |
| Book Value | 1,607 | End 1968 |
| | 1,520 | Est. End 1969 |
| People Employed at King City (*) | 12 | Exempt |
| | 7 | Non-Exempt |
| | 34 | Wage |
| | 53 | TOTAL |

(*) as of 9/30/69