

Dr. L. P. Jehle
Chemicals and Plastics
29th floor

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Dr. E. A. Barr
Mr. R. D. Bower

Calidria Asbestos Business

The purpose of this is to clarify my views on the subject business. I believe the corporation interests would be best served through divesting this business, recognizing that some important preliminary steps are necessary. These steps were outlined some time ago but briefly they involved (a) establishing the business as a separate entity, presumably as a subsidiary of UCC, (b) operating with a few people who are given the incentive to turn it around and (c) when a reasonable balance sheet can be demonstrated, divest to another company better suited to operate a business of this size and character. As a small independent entity the Calidria Asbestos business would have reasonably attractive profit potential; for UCC its size is too small for its complexity and it thus requires an unsupportable drain on our resources.

Assuming this business, now being considered by the Mining and Metals Division, is retained in my area I plan to proceed along the lines outlined above.

F. D. Dexter

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