PLAINTIFF'S EXHIBIT

UC-3022

UNION CARBIDE CORPORATION
Chemicals & Plastics Development Division
270 Park Avenue, New York 10017

To: Mr. Kenneth Rush, Chairman (2)
Mr. K. H. Hannan
Mr. A. S. Johnson
Mr. P. L. Alspaugh
Mr. B. T. Burgoyne
Mr. J. R. Johnstone
Mr. J. C. Malone
Mr. W. B. Nicholson
Mr. W. S. Sneath
Mr. F. P. Wilson
Mr. J. F. Shanklin, Secretary (3)

CC: Mr. Birny Mason, Jr.

Mr. D. B. Benedict
Mr. N. H. Downs
Mr. R. F. Flood
Mr. H. K. Intemann
Mr. F. L. Jennings
Mr. Allan McLane
Mr. W. E. Pardoe
Mr. Roland Voorhees
Mr. G. C. Wells
Mr. J. A. Willis

CC: Dr. E. A. Barr
Mr. B. R. Buck
Mr. T. W. Carmody
Dr. T. F. Hart
Dr. L. P. Jehle
Mr. F. H. Larronde
Mr. W. R. Lewis
Dr. J. V. Murray
Dr. A. E. Pufahl
Mr. S. P. Smith
Mr. J. R. Wilkinson

Subject: Asbestos Business

Following a review of the new programs in the Development Division, it has been determined that the history and near term economic prospects for the Asbestos Business are such that continued support cannot be justified in light of other commitments. The only attractive alternative appears to be an orderly divestment of this business. The key factors in this move have not been worked out nor has the sales value of the business been determined. We will prepare a summary containing the facts pertinent to the divestment of the Asbestos Business and estimate that it will be available in November. It will include recommended terms for the divestment and discuss the alternates should we fail to find a buyer.

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Timing and communication are of key importance since we have a number of asbestos customers who also purchase significant quantities of other UCC products. The information that UCC is not planning to continue to operate this business in all likelihood will spread rapidly to customers and their questions will have to be answered. It is our plan to tell these customers, and others who deserve to know, that:

1. UCC plans to divest the Asbestos Business and is seeking a suitable opportunity to do so.

2. UCC will continue to produce and supply asbestos products while an orderly transfer of the business is made.

We request your approval of this recommended course of action.

R. S. Wishart, Jr.

RSW/lr
9-30-68

Carry out deal- how much

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