



*John M. Olin*

*Thomas S. Nichols*

## **OLIN, MATHIESON MERGER APPROVED**

Stockholders of Olin Industries, Inc., and Mathieson Chemical Corporation voted in special meetings at East Alton, Ill., and Saltville, Va., on June 29 to approve the merger of the two companies to form a new corporation, Olin Mathieson Chemical Corporation. The new company will be one of the nation's important diversified processing and manufacturing enterprises with total assets of about \$500,000,000 and sales of over \$500,000,000.

Both meetings also passed a restricted stock option plan for executives of the new corporation, to be substituted for similar plans previously in effect in the two companies.

The exact date upon which the merger will become effective will be announced shortly, according to John M. Olin, president of Olin Industries and Thomas S. Nichols, president and chairman of Mathieson. After the merger, Mr. Olin will become chairman of the board of Olin Mathieson and Mr. Nichols will become president. John W. Hanes, financial vice president of Olin, will become chairman of the finance committee of the new corporation.

A joining of equals, the merger will bring together two companies which were founded in 1892 and are generally of the same size. The new corporation will have approximately 36,000 employees, 43 plants in 24 states in this country and 16 plants in foreign countries.

Olin Mathieson products will include industrial and agricultural chemicals, petrochemicals, "Squibb" pharmaceuticals, "Winchester" sporting firearms, "Western" and "Winchester" sporting ammunition, cellophane, polyethylene film, industrial explosives, non-ferrous alloys and fabricated metal parts, "Ecusta" fine specialty papers, "Frost" forest products, "Powell" insecticides, "Ramset" powder-actuated tools and fasteners, and electrical products.

Present plans for the new company do not contemplate any changes in basic operations, according to Mr. Olin and Mr. Nichols. Principal offices will continue to be maintained in East Alton, Ill.; Baltimore, Md.; New Haven, Conn.; and New York, N. Y.