

February 21, 1966

TO: ALL MEMBERS OF THE BOARD OF DIRECTORS

Gentlemen:

Effective March 1, 1966, Pearsall Company will have been in existence eleven years. For the past year and one-half the company has operated in a relatively successful manner without direct assistance from me and, therefore, without a President.

In the interests of the future growth of the company and the opportunities to the individuals who are contributing directly to its success, I find it timely to herewith tender my resignation as President of the company, effective March 1, 1966.

Until such time as the stock ownership in the company is transferred from my ownership, I should like to remain as Chairman of the Board.

Since it is the responsibility of the Board to elect the officers of the company, I would like to submit the following recommendations for consideration at the next regular Board Meeting.

For President, I would like to nominate Harold Hunter. Mr. Hunter will have been with the company approximately ten and one-half years and has been a major factor in its growth from almost the very beginning. I have great confidence that with your assistance and Mr. Hunter's outstanding abilities and reputation, the company will enjoy much greater success than we have yet made to date.

For Vice-President and General Manager -- Mr. Sam Burke. From the incorporation of the Burke-Pearsall Company, September, 1958, with the subsequent merger in April, 1961, and to the present time, Mr. Burke has demonstrated abilities to maintain high level customer relations and most recently has accomplished an excellent job of the general business management of the company.

For Vice-President, Sales -- Mr. Dick Nash. During the past several years Dick has practically established a new division of the company almost single handedly. In addition he has set an example in salesmanship and product promotion that becomes

C  
O  
P  
Y

Members of the Board, cont'd.

2/21/66

contagious to the benefit of us all. Perhaps his recent illness has given us time to recognize more thoroughly the real value of his enthusiasm and good judgment in shaping the future of this company.

The above are nominations which I believe deserve your serious consideration.

Respectfully submitted,

Duane D. Pearsall

0850500  
215

C  
O  
P  
Y

DDP:cm