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Kaiserhof in Essen, Germany, with the following present:

J. G. Greeninger, C. L. Molenz,  
A. Lange, Oskar Godeffroy.

The directors elected the following officers:

President: J. P. Routh, 16 Exchange Place, New York  
Secretary-Treasurer: Cornelis Lieveense, New York

Mr. Routh resigned as president on June 28, 1932, and Mr. Lieveense was elected in his place. He is still president of the company while Mr. Walter Kauffmann, an employee of the Union Banking Corporation, is the secretary. The original ownership of the company, as shown by proxies for shareholders meeting of February 17, 1928, was as follows:

125	Shares	N.V. Handels en Transport Mij. "Vulcaan", Rotterdam
250	"	Deutsches Kohlen Depot G. m. b. H., Hamburg, Germany
<u>125</u>	"	Holland American Trading Corporation, New York
500	"	

The total capitalization of the company is \$50,000 divided into 500 shares of a par value of \$100 each.

In 1937 the Deutsches Kohlen Depot sold or assigned 75 of its shares to its subsidiary, Riberna del Plata Cia. Sudamericana de Com. S. A. and in 1939 the remaining 175 shares were sold or assigned to FRANZ. HANIEL & CIE. G. M. B. H. of Duisburg, Germany. Present shareholdings therefore are as follows:

125	Shares	Vulcaan of Rotterdam
175	"	Frans. Haniel & Cie., Duisburg
125	"	Holland American Trading Corp., New York
<u>175</u>	"	Riberna del Plata Cia.
500	"	

The present directors of Domestic Fuel Corporation are