

NIAGARA SHARE CORPORATION

Resolution adopted by Board of Directors
November 14, 1956

The President stated that it was his sad duty to report the death on October 20, 1956 of Lawrence D. Bell, a Director of this company for nearly twenty years, having been elected on May 14, 1937.

Thereupon out of respect to his memory, the following resolution was unanimously adopted by a rising vote:

Lawrence D. Bell was born in Mentone, Indiana on April 5, 1894, the youngest of ten children of Isaac Evans and Harriet Sarber Bell. His family moved to California when he was a boy, where in 1910 he saw the first airplane exhibit in the United States. From that time on interest in aeronautics was the motivating influence in his life. Though he had little scientific educational background other than as a graduate in 1912 from Polytechnic High School in Santa Monica, California, Bell Aircraft Corporation, which he founded in 1935, nevertheless became one of the outstanding designing and producing companies of several of the most forward-looking and important aircraft in world aviation.

His first job was as a mechanic working for Lincoln Beachy and his older brother, Grover Bell, who had just bought a Martin biplane. Both of his employers were killed shortly afterwards in airplane crashes. Due to these tragic accidents he was at first inclined to give up his chosen life work, but he finally decided to continue and become Superintendent of the Glenn L. Martin factory at Los Angeles. When that was merged with the Wright interests, he designed a new plant for Martin in Cleveland and moved there himself.

2.

In 1925 he resigned as Vice President and General Manager of the Martin Company. After a three-year interval selling automatic machinery, he became Sales Manager for the Consolidated Aircraft Corporation, which had been organized in Buffalo by Reuben H. Fleet. One year later, in 1929, he became Vice President and General Manager of that company, which under his direction developed and constructed seaplanes or flying boats noted for their sturdy dependability. However, when in 1935 that company decided to move to California where it could test its seaplanes the year around, Bell decided to stay in Buffalo and branch out for himself. To that end he founded the Bell Aircraft Corporation, which was incorporated on July 10, 1935 with himself as President and General Manager.

He started the company from practically nothing, but by dint of hard work succeeded in raising \$400,000 in stock subscriptions in 1935, and \$500,000 additional the following year. From such humble beginnings he saw the company grow under his leadership until in 1955 it had a net income of over \$5,900,000 after paying more than \$6,000,000 in federal income taxes.

From the start of the company he continued in both executive positions until October 21, 1954 when he made Leston P. Faneuf General Manager, and to whom last September, because of failing health, he passed over the Presidency, himself becoming Chairman of the Board until his death.

So much for a few of the mileposts of this amazingly successful and colorful life. Behind these bare facts was an outstanding character with vision, devotion, courage and imagination. Implementing these was an unlimited capacity for hard work

and plain drive for himself as well as for his staff. With Glenn Martin's retirement in 1952, Bell became the unquestioned dean of all the leaders in our nation's aircraft industry.

It has been said that "his developments have piled up a record of 'firsts' that reads like a history of aviation. From the Airacuda of 1937, the first of all Bell planes, to the X-14 announced last June" the record has been one of spectacular advance. He developed the first commercial helicopter in the face of ridicule and opposition, the military value of which was finally demonstrated in Korea. The Bell X-1, now in the Smithsonian Institute in Washington, was the first plane to break the sound barrier. The X-2 was the world's fastest and highest flying manned airplane.

In the field of jet propulsion, he developed this country's first jet propelled plane and with guided missiles the advance has been especially noteworthy.

During World War II he and his organization worked closely with the Government. For the most part they turned out fighters, delivering nearly 15,000 of these planes as well as 663 bombers to the Army Air Corps and to our Allies. Bell also served as President of the National Aircraft War Production Council and the Aircraft War Production Council, East Coast, in which positions he accomplished much in speeding production and overcoming obstacles.

He was always happy in his chosen work, especially when proving out new and advanced developments. He once said: "I would not change jobs with any man, for no other industry provides so absorbing a mingling of change, science and romance as

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the manufacture of aircraft. Its developments are so rapid that a man who attempts to keep abreast of them has little time for recreation, but one does not need diversion when working with the most thrilling product of this age."

Many honors were conferred upon him during his life, including the following:

He received the Chancellor's Medal of the University of Buffalo in 1947, being cited as "manufacturer, indefatigable experimenter and jealous advocate of scientific research, pioneer in the creation of new types of aircraft; inspiring director of the efforts of thousands of associates."

In 1948 he received a Presidential citation from the Air Force and the Robert F. Collier Trophy for outstanding contributions to American aviation. In 1950 he was made a Chevalier de la Legion d'Honneur by the President of France "to show the gratitude of the French people for the part played by him and his organization in the rehabilitation of the French Air Force during World War II and to recognize the outstanding contribution of Mr. Bell to the advancement of aeronautical sciences." In 1943 he was given the honorary degree of Doctor of Science by Hobart College. On October 20, 1956, the very day of his death, the Republic of Italy awarded him its highest decoration for a foreign citizen:

Commendatore dell'Ordine
Al Merito della Repubblica Italiana

He was made a 33rd Degree Mason and received numerous less spectacular but deeply appreciated citations and honors.

To stop here would fail to do full justice to Lawrence Bell, because it would leave out his wonderful personality, his

generosity, his human interest in people, especially those needing help, and above all his capacity for friendship. All those with whom he worked, from the men in the shops to his staff and close associates knew his loyal affection and concern for their welfare, for which they returned their appreciation and devotion to his leadership. He was widely known for his philanthropic and charitable works. He was a director of the American Heart Association, President of the Society for the Rehabilitation of the Facially Disfigured, Inc. and a life trustee of Clarkson College. He was also founder and director of The Bell Foundation, a company organization for charitable purposes.

In his death our community and the nation have lost a great citizen and world leader, a tower of strength for national defense, a dedicated humanitarian and a courageous explorer who discovered new horizons in the scientific conquest of the air. We, his fellow directors, will miss his genial presence, his sound judgment, and above all his loyal friendship.

In testimony of our sorrow and the great loss we have sustained, we direct that this resolution be spread upon the minutes of this meeting and that copies be sent to his bereaved family and to Leston P. Faneuf, President of Bell Aircraft Corporation, with our deep sympathy.

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