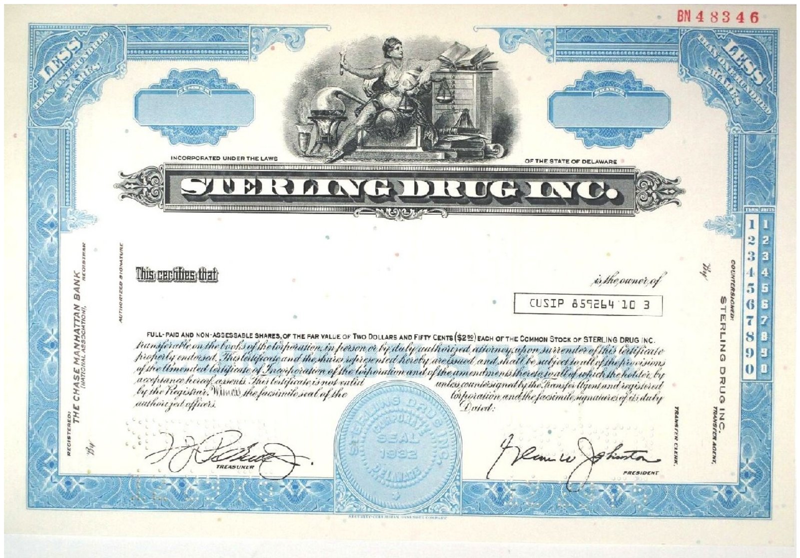
Sterling Drug, Inc. (XIII)
Final Acquisitions & Dissolution



As the U.S. economy boomed in the post World War II era, there were lively markets for many over-the-counter remedies, beauty products and household goods. In the mid-Twentieth Century, Sterling and other pharmaceutical companies vigorously competed in these fields and all managed to grow and thrive, even though American Home Products Corp. and Bristol-Myers Co. (one of which had begun as a division of Sterling and the other of which had been part of Sterling's brief, monstrously ambitious Drugs, Inc. combine) had become serious competitors to Sterling, at least in the market to sell aspirin and related ache relief medicine. As previously stated, it is not the intention of this column to recount or review the management decisions of the Twentieth Century corporate leadership of Sterling, particularly after the creators and innovators had left the scene, and decisions became focused more and more on purely actuarial concerns.

A Gift of Sterling Quality

Whether you're a new shareholder, a new employee or an employee celebrating an anniversary, Sterling is your company. You can be proud that it is.

Sterling is responsible for manufacturing more than 1500 fine products serving the needs of people in 126 countries. Our pharmaceuticals, toiletries, household and industrial products are marketed in the U.S. and abroad. We are also dedicated to developing innovative new products for growing medical, industrial and consumer markets.

All our products uphold the Sterling standard of high quality. We believe this dedication to quality, combined with continuing new product development, has played an important role in Sterling's ongoing record of success. Since 1903 Sterling has paid an unbroken series of dividends to stockholders.

We hope you will take this opportunity to experience Sterling quality first hand. Your company's leading consumer products are listed on the back of this insert, which you can use as a handy reference for shopping.

W. Clarke Wescoe

Chairman of the Board

STERLING DRUG INC.

Some of Sterling's leading consumer products

ANTACIDS & LAXATIVES

WINGEL Antacid Tablets and Liquid
CREAMALIN Antacid Tablets
PHILLIPS' Milk of Magnesia, Liquid & Tablets
HALEY'S M-O, Regular and Flavored
FLETCHER'S CASTORIA
CAROID Laxative Tablets
DR. CALDWELL'S Laxative
MUCILOSE Flakes and Granules

COSMETICS, SKIN & HAIR CARE

TUSSY Deodorants
DOROTHY GRAY Cosmetics
OGILVIE Hair Products
GIVENCHY Fragrances for Women and Men
CREPE de CHINE Fragrances
pHisoDerm Skin Cleanser
pHisoAc Cream
pHisoDan Shampoo

COUGH AND COLD REMEDIES

NEO-SYNEPHRINE Nasal Spray and Drops
NEO-SYNEPHRINE II Nasal Spray and Drops
NEO-SYNEPHRINE DAY RELIEF Capsules
NEO-SYNEPHRINE 12 HOUR Nasal Spray and Drops
NEO-SYNEPHRINE Jelly
NTZ Nasal Spray and Drops
BREACOL Cough Medication
BAYER Children's Cold Tablets
BAYER Children's Cough Syrup

HOUSEHOLD PRODUCTS

LYSOL Spray Disinfectant
LYSOL Deodorizing Cleaner
LYSOL Basin/Tub/Tile Cleaner
LYSOL Toilet Bowl Cleaner
LYSOL Liquid Disinfectant
BOWL POWER Automatic Bowl Cleaner
LOVE MY CARPET Rug and Room Deodorizer
MOP & GLO Floor Shine Cleaner
BEACON Floor Wax
PERK For No-Wax Floors
d-CON MOUSE-PRUFE
d-CON RAT KILLERS
d-CON BUG KILLERS
Ant & Roach, Roach Traps, House & Garden, Flying Insect, Wasp & Hornet, Professional Formula Bug Killers
FOUR/GONE Automatic Room Fogger
STAY/AWAY Outdoor Fogger
DOUBLE POWER Roach & Ant Killer
WARPATH 7-Month Roach Killer
FLEA KILL
6-12 PLUS Insect Repellents
RID-X Septic Tank & Cesspool Cleaner
ENERGINE Cleaning Fluids
MINWAX Wood Finishing Products

PAIN RELIEVERS

BAYER Aspirin
BAYER Children's Chewable Aspirin
BAYER Timed-Release Aspirin
BAYER Children's Cold Tablets
MIDOL
VANQUISH
COPE
MEASURIN

PERSONAL & BABY CARE

WET ONES Towelettes & WET ONES For Baby
DIAPARENE Baby Wash Cloths
DIAPARENE CUSHIES Moist Towelettes
DIAPARENE Medicated Cream
DIAPARENE PERI-ANAL Medicated Ointment
DIAPARENE Baby Powder
DIAPARENE CRADOL Lotion
STRI-DEX Medicated Pads
CAMPHO-PHENIQUE Antiseptic, Liquid & Gel
MEDI-QUIK First Aid Spray
ASTRING-O-SOL Mouthwash
PONTOCAINE Ointment/Cream

VITAMINS & DIET SUPPLEMENTS

FERGON Iron Tablets
IRONIZED YEAST Tablets
NEOCURTASAL Salt Substitute

While all these Sterling products have planned national distribution, some may not yet be available in your local area.

1980c Sterling Drug, Inc. Gift Box

Rather, this series has focused on the inexorable pull of consolidation that has converted the pharmaceutical industry from thousands of single product vendors to a handful of surviving multi-national corporate behemoths. Even as Sterling expanded its reach from the 1950s through the 1970s, mostly by organizing new manufacturing and sales entities in places where it had not previously competed - until it eventually possessed offices in about 40 countries operating roughly 70 plants and selling goods in approximately 130 countries - direct acquisitions became more selectively targeted to bolster certain specialized fields. Yet, Sterling retained its special predilection for purchasing established over-the-counter nostrums and goods - the kind promoted by the Nineteenth Century entrepreneurs exemplified by James Ballard - that seemed to remain a part of the company's culture from first to last, for, after absorbing Ballard's empire in 1944, it engaged in another takeover of an old-time firm that had barely outlasted its creators when in 1946 it acquired Fairchild Bros. & Foster, already previously profiled in this series.

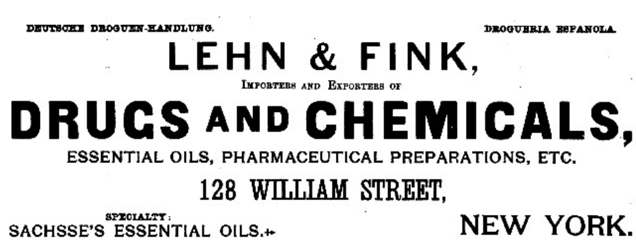
Lehn & Fink Battleship Cancel Types Recognized in BDR2

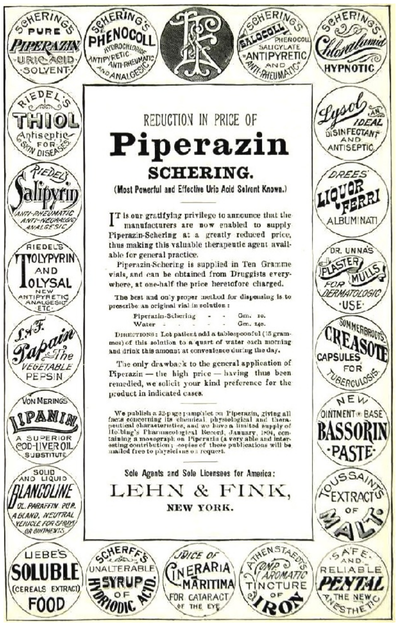
Sterling's next and final major acquisition of a firm founded in the Nineteenth Century took place in 1966. It purchased Lehn & Fink, which by then also included the A. S. Hinds Co. of Portland, ME. Lehn & Fink was a wholesale drug firm founded in 1874 in New York City featuring the marketing skill of Frederick William Fink (1845-1924) and backed financially by Louis Lehn (1838-1915) of Brooklyn. A. S. Hinds Co. was the brainchild of Aurelius Stone Hinds (1844-1929), a retail druggist in

Portland, ME who developed and - after disposing of his retail business - manufactured what became a line of skin care product, such as cold cream, deemed so vital by women that the Hinds name it is still used today to sell similar products on the internet.

1924 Photo of Frederick W. Fink

Concerning Lehn & Fink, F. W. Fink was another of those hard-charging self-made men of the Nineteenth Century. Born in Cassel in the German state of Hesse, he learned pharmacy there and emigrated to the United States in 1867 when Prussia annexed Hesse-Cassel. He worked for a number of wholesale drug firms in New York City, most notably Eimer & Amend (previously profiled), before striking out on his own. As a young man too poor to afford his own business, he found a financial backer in the person of Louis Lehn, a druggist who had maintained a drug store in Brooklyn from 1860 until he decided to fund Fink.

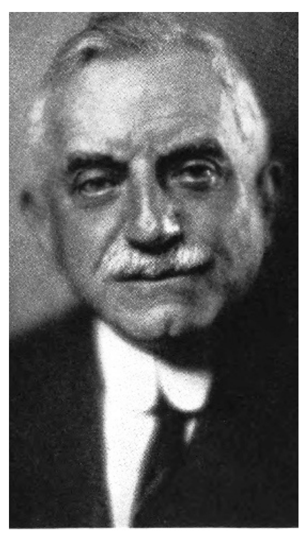




1887, 1894 and 1900c Ads for Lehn & Fink Imported Products

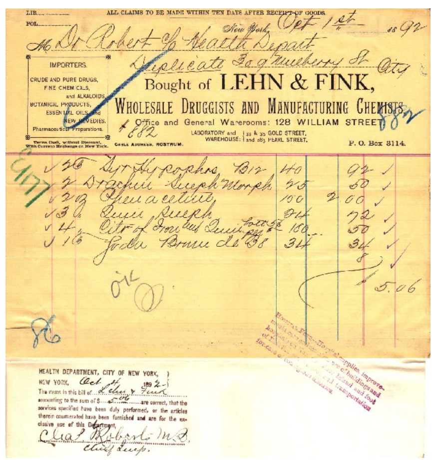
Fink constituted the company's entire sales force for the first six months, but gradually assembled a team of clever young men to aid him, most notably Albert Plaut (1857-1915). According to the company's own fiftieth anniversary celebratory publication, as he put his team in place, Fink gradually built the company's business by displaying at national trade shows, such as the annual meeting of the American Pharmaceutical Association, new drugs he was importing from Europe, such as cocaine and diphtheria antitoxin. When Lehn retired in 1886 to return to Germany, Plaut not only bought out his share of the business, but also brought his brother Joseph (1860-1949) into the company.

ALBERT PLAUT



JOSEPH PLAUT

To cement relations with the foreign companies from which he was importing goods, Fink traveled frequently to Europe. On one of these trips, in 1889, he visited the Paris Exposition where he met a German chemist, Dr. Gustav Raupenstrauch (1859-1943), who had developed a water-soluble disinfectant called Lysol. He signed an agreement with Raupenstrauch's firm, Schulke & Mayr of Hamburg, Germany, to import it to the United States. Although it was sold only to doctors, it quickly became one of the company's most important products. After 1893, the firm also developed a relationship with another German company, P. Beiersdorf & Co. also located in Hamburg, which represented a Dr. Paul G. Unna (1850-1929) who had invented a tooth powder and cream, then called Beiersdorf's Dentifrice, but later renamed Pebeco, derived from the initials of the company. The dentifrice soon became a second leading seller for Lehn & Fink as well.

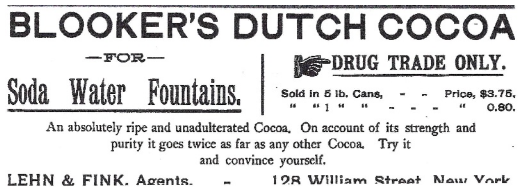


1892 Lehn & Fink Invoice

1905 Lehn & Fink Cover Advertising Lysol and Pebeco

In 1898, Fink sold his share of the business. The Plauts purchased it and took charge of the entire firm. Several significant events occurred over the next decade and one half. After a devastating (but insured) fire in 1901, the firm constructed and moved

Lehn & Fink Ads As Agents for Various Products

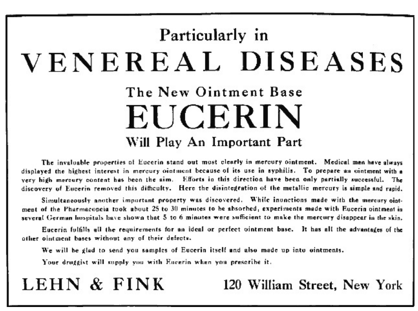


1890

1890

1898

1911



1914

to larger quarters. In 1903, the Plauts negotiated a license from Beiersdorf to manufacture the tooth care products in the United States with ingredients imported from Germany and built a separate laboratory in Brooklyn for that purpose. They incorporated Lehn & Fink in 1910 with stated capital of $600,000. In 1912, the Plauts bought the rights to manufacture Lysol in the United States as well, and, in 1914, Beiersdorf licensed them to act as their American agent for a new line of skin care products called Nivea. Everything seemed to be moving in an upward arc.

Lehn & Fink Cancels on U. S. Government 1914 Proprietary Issues

Then World War I began in 1914, cutting Lehn & Fink off from the ingredients they had been importing from Germany even though the United States had not yet entered the War, and, even more significantly, Albert Plaut died suddenly and unexpectedly in 1915. Albert had risen so fast in the industry and was so well regarded in the field that, among other positions he had held, he had served as president of the National Wholesale Druggists' Association. As relations with Germany grew worse in the United States, sales of Pebeco suffered and the sales campaign for Nivea never really launched. Albert's brother Joseph succeeded him a president of the company, and his son Edward (1892-1972) joined the company after his death. Edward saw a major new sales opportunity for the company by extending the sale of Lysol to the general public instead of just doctors. Although some, particularly certain physicians familiar with it, strongly opposed making so strong a chemical generally available insisting it might be ingested accidently, or deliberately, as a poison, sale to the public was warmly received and produced the expected increase in revenue. Despite these objections, Lehn & Fink also promoted Lysol as an personal product suitable for use as a feminine douche.

EDWARD PLAUT

The entry of the United States into World War I further complicated Lehn & Fink's relations with its German suppliers. Beiersdorf had assets in the United States which were seized by the U. S. government's Alien Property Custodian's office. In 1919, Lehn & Fink purchased Beiersdorf's trademark for Pebeco from the Custodian for $1 million and stopped paying royalties to the German company, leading ultimately to about a decade of complex and complicated litigation between Lehn & Fink and Beiersdorf as well as a shredding of the relationship between the companies.

1920c Lysol Ad & Pebeco Manufactured At Lehn & Fink's New Factory in Bloomfield, NJ

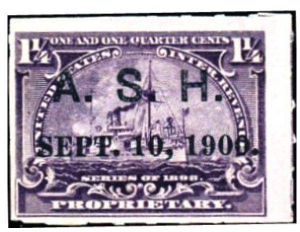
Still Lehn & Fink continued to grow. Its expanding operations caused it to announce plans in 1919 to relocate both its offices and its laboratories to a new location, a single campus in Bloomfield, NJ. To tighten its control of the manufacture of Lysol, after World War I, Lehn & Fink also purchased the English firms that possessed rights to manufacture Lysol. In 1922, Joseph Plaut moved up to the position of Chairman of the Board of Directors of Lehn & Fink and Edward Plaut became President. Edward reorganized the company to produce only Lysol and Pebeco, and by 1925 had determined that the future lay with these two products, abandoning the wholesale drug business and the manufacture of other pharmaceutical goods. The company also began to look for opportunities to acquire other proprietary cosmetics and toiletries, and soon found a complementary business in A. S. Hinds Co. of Portland, ME which manufactured a line of products that had grown around its Hinds (originally Hinds') Honey & Almond Cream.

A. S. HINDS.

A. S. Hinds was born in 1844 in Livermore ME, a town in central Maine not too far northwest of its capital Augusta, but trained as a pharmacist by working for prominent druggists in Portland, ME after 1864. In 1870, he opened his own drug store in Portland and began to experiment, possibly as early as 1872, with compounds for the protection and enhancement of the skin, which because of their short shelf life were commonly mixed as needed by local druggists applying well known and circulated formulas. He found that both these formulas and then-current products tended to be greasy and sticky, and his research drew him to emulate ancient Egyptian recipes that featured grinding almonds and bees' honey together into a lotion that could be spread on the face to protect and to beautify women's skin.

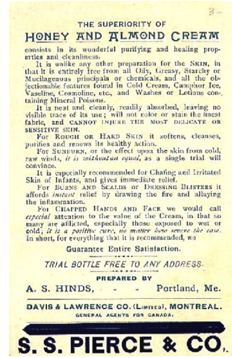
Hinds Trade Card & 1892 Ad

When Hinds hit upon a formula that he and his customers liked, he claimed that he did not attempt to sell his new discovery broadly, but found that demand grew little by little, particularly after he moved his drug store to a more residential part of Portland in 1877. Yet even as he did not seek rapid growth of his product, by the 1880s, he had established agents for the sale of his lotion in Hawaii, Australia, South America, South Africa, London and Montreal, and even operated a branch laboratory in the last location. By 1888, Hinds decided to devote his energy entirely to manufacturing his lotion. He sold his drug store and opened a factory. In 1904, he was forced to move into a bigger plant to keep up with demand for his product.



A. S. Hinds Co. Cancel Types Recognized In BDR2

Although Hinds Honey & Almond Cream was initially promoted as a medicine as well as a beauty product, by 1906, when Hinds began to actively engage in advertising by creating his own advertising department, he had largely decided to position it as a cosmetic rather than a medicine. He might well have embarked upon this strategy because of the ferment surrounding the passage of the Pure Food & Drug Act that year and the growing reluctance of some national magazine, such as *Ladies Home Journal*, to accept patent medicine advertising. Hinds did run his business differently than most of his contemporaries in one significant respect. Although he engaged in the usual production of trade cards, booklets, leaflets, pamphlets, folders, and window display materials for retailers, except for a brief experiment in the period between 1908 and 1910, he never employed a sales force to solicit retailers to carry his goods.



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THE SUPERIORITY OF

HONEY AND ALMOND CREAM

consists in its wonderful purifying and healing properties and cleanliness.

It is unlike any other preparation for the SKIN, in that it is entirely free from all Oily, Greasy, Starchy or Mucilagenous principals or chemicals, and all the objectionable features found in Cold Cream, Camphor Ice, Vaseline, Cosmoline, etc., and Washes or Lotions containing Mineral Poisons.

It is neat and cleanly, readily absorbed, leaving no visible trace of its use; will not color or stain the finest fabric, and CANNOT INJURE THE MOST DELICATE OR SENSITIVE SKIN.

For ROUGH OR HARD SKIN it softens, cleanses, purifies and renews its healthy action.

For SUNBURN, or the effect upon the skin from cold, raw winds, *it is without an equal*, as a single trial will convince.

It is especially recommended for Chafing and Irritated Skin of Infants, and gives immediate relief.

For BURNS AND SCALDS or DRESSING BLISTERS it affords *instant* relief by drawing the fire and allaying the inflammation.

For CHAPPED HANDS AND FACE we would call *especial* attention to the value of the Cream, in that so many are afflicted, especially those exposed to wet or cold; *it is a positive cure, no matter how severe the case.* In short, for everything that it is recommended, we

Guarantee Entire Satisfaction.

TRIAL BOTTLE FREE TO ANY ADDRESS.

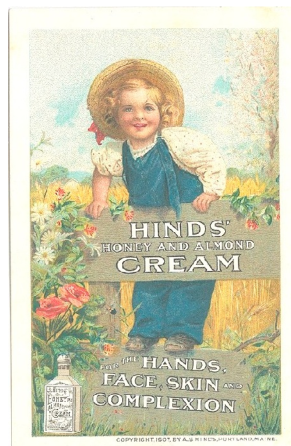
PREPARED BY

A. S. HINDS, - - Portland, Me.

DAVIS & LAWRENCE CO. (LIMITED), MONTREAL.
GENERAL AGENTS FOR CANADA.

S. S. PIERCE & CO.

Hinds Trade Card



1907 Hinds Postcard

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1920 Hinds Ad

Hinds Advertising Poster Stamps

A.S. Hinds Cancel on U. S. Government 1914 Proprietary Issues

In 1910, Hinds formally dropped the possessive apostrophe after his name in the Honey & Almond Cream name, and also began to expand to add other cosmetic products as well to complement it, and it was soon added Cold Cream, Disappearing Cream, Cre-Mis Face Powder, Cre-Mis Talcum Powder and Cre-Mis Soap to its roster of offerings. Increased demand led to new manufacturing facilities being constructed in 1920 in Portland. Hinds incorporated his business as a Delaware corporation in 1922 and, since he was growing older, sold it to Lehn & Fink in 1925.

1922 & 1923 Hinds Ads

Lehn & Fink moved the manufacture of the Hinds goods to its factory complex in Bloomfield, NJ and created a new company, Lehn & Fink Products Co., to hold the stock of both Lehn & Fink and A. S. Hinds Co. This entity, together with Pebeco Co. and two other later acquired cosmetics companies - Dorothy Gray, a New York firm

Lehn & Fink Ads For Its Principal Products

1928 Lysol

1929 Hinds

1944 Pebeco

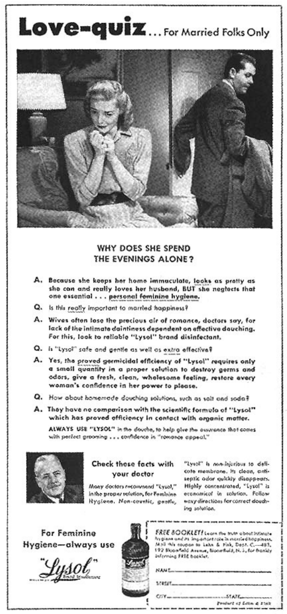
in 1927, and Lesquendieu, a French firm whose goods Lehn & Fink sold under the trade name Tussy, in 1929 - each operated separately until changes in the U.S. tax laws making inter-company dividends taxable brought about a massive reorganization, which, after some further corporate reshuffling led the consolidated company back to the name Lehn & Fink Products Co.

1949 Display of Lehn & Fink Products

After the end of World War II, Lehn & Fink finally purchased the rest of the worldwide rights to manufacture Lysol and leased a large manufacturing plant in Lincoln, IL. It expanded its cosmetics division by buying several hair care products companies. It also tried to expand its range of cleaning products centered around Lysol with less success.

1954 Ray Bolger [1904-1987] and Edward Plaut on the set of 'The Ray Bolger' show. Assorted Lehn & Fink products are displayed on the table.

Lehn & Fink also tried to open out its advertising by entering into the new market of television by sponsoring a television show, but the one it chose, the *Ray Bolger Show*, was not a hit.



1953 Lysol Ad Still Promoting it as a Feminine Hygiene Preparation

To tap new revenue sources, Lehn & Fink determined to invest more heavily in domestic and industrial cleaning supplies and in the late 1950s, purchased several companies which produced such products. It also continued to pursue its strategy that would come to be ridiculed only a few decades later as extremely sexist and dangerous by advertising Lysol as a feminine hygiene preparation.

Another 1953 Lysol Ad Emphasizing That It Wasn't Poisonous

By 1966, when it was acquired by Sterling, it had organized itself into three divisions: Consumer Products, including cosmetics for domestic consumption and Pebeco; Industrial Products, built around Lysol and similar products; and International Products, built around cosmetics for export. When it went to buy Lehn & Fink, Sterling apparently saw Lysol as a significant acquisition in a field where it did not have a competing product as well as a good fit for Lehn & Fink's International Products division with its own developing overseas sales agencies, specifically in the area of expanding its sales of cosmetics.

1965 Display of Lehn & Fink Cosmetics

By the mid-Twentieth Century, even growth by acquisition had become more complicated and Sterling's purchase of Lehn & Fink did not go unchallenged. After carefully studying how Sterling had fitted the pieces of the two companies together, in August, 1969 - more than two years after the actual merger - the Federal Trade Commission ("FTC") filed a complaint against Sterling alleging violations of anti-trust law. The FTC charged that by merging with Lehn & Fink, Sterling had substantially lessened competition in the "health and beauty aid market" as well as in two specific product lines within that market - "acne aids" and "external antiseptics," by eliminating Lehn & Fink as a competitor. The FTC further asserted that Sterling's acquisition of Lehn & Fink's Lysol gave it a monopoly position in the "household aerosol deodorizer market."

1967 Lysol Ad

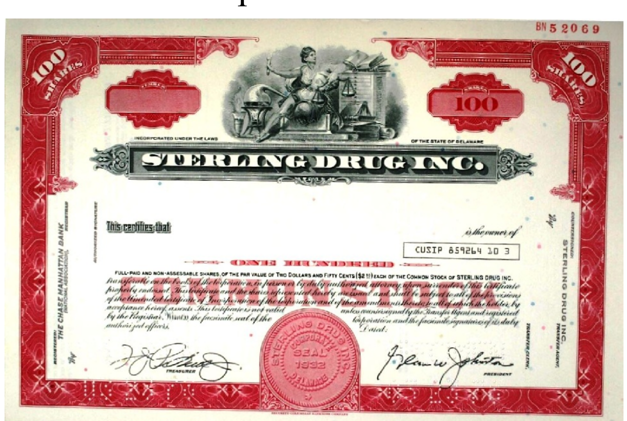
As a agency belonging to the federal executive branch, the FTC has both a staff responsible for investigating and filing complaints and a completely separate office for hearing and adjudicating such complaints, both operating under the aegis of the Commission itself, which is ultimately responsible for issuing the final administrative ruling on the complaint. After a number of pre-hearing conferences stretching over approximately a year to establish the shape of the hearing, trial of the complaint before an FTC Hearing Officer took place in December, 1970 and January, 1971. A good share of the testimony at these hearings had to do with establishing the proper economic context for weighing the complaint - whether, for example, there was a definable "health and beauty aid market." Both sides called economic experts. The FTC staff's expert explained the factors he had weighed and the product categories he included in the markets he claimed Sterling was dominating, and Sterling's experts offered evidence rebutting the application of what they claimed were artificially created boundaries.

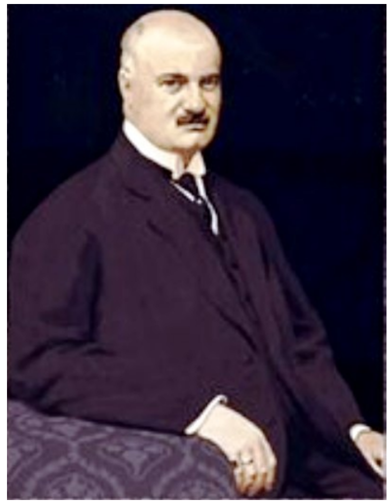
1971 Lysol Ad

After carefully reviewing the manner in which the staff's expert had attempted to establish the relevant "health and beauty aid" market, the Hearing Officer rendered his opinion that such a market was too broad and there were too many competitors to find that Sterling's acquisition of Lehn & Fink had lessened competition in either the market overall or the specific product lines the FTC staff had charged violations, and moreover, that Sterling, which had not previously had a product entry in that field at all, had not become a monopolist by acquiring Lysol. In an opinion published in May, 1971, he found no violations of federal anti-trust law and dismissed the complaint.

1972 Lysol Ad

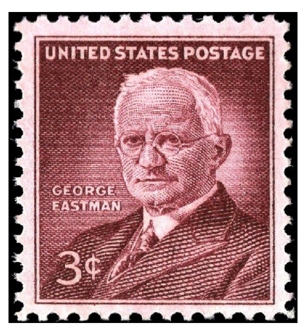
The FTC then appealed the denials by the Hearing Officer of the two major violations. After extensive briefing by both sides, the Commission itself issued its decision in April, 1972. It noted that the FTC staff's economist had applied a more modern "supply side" analysis of the economics to the Sterling merger, which emphasized more sharply than in the past the future potential of a company like Sterling to dominate a market, as opposed to the more commonly applied "demand side" analysis based principally on the potential reduction of competition in a market that might occur as a result of the merger. While carefully finding that such an analysis might be appropriate in the proper circumstances, nevertheless, the Commission itself found that the Hearing Officer's findings of fact as applied to the Sterling merger with Lehn & Fink were correct and that the merger had produced no anti-trust violations. It affirmed the dismissal of the complaint.





1918 Portrait Fritz Hoffman-LaRoche

Through the 1970s and into the 1980s, Sterling continued to flourish. Yet as economics of scale continued to pressure the pharmaceutical industry, ultimately, Sterling itself was caught up in the maw of industrial consolidation. In early 1988, it became the target of an acquisition attempt by the Swiss pharmaceutical company Hoffman-LaRoche, founded in 1896 by Fritz Hoffman-LaRoche (1868-1920). Balking at a takeover by a foreign management that would not be compatible with its current thinking, Sterling's executives sought their own merger partner - a so-called "white knight" - and, in what in retrospect proved to be an egregious error in judgment - turned to Eastman Kodak of Rochester, NY as its savior. Within about two months in early 1988, in the course of a furious bidding war, Sterling went from being an independent entity to being a division of Eastman Kodak.



Portrait of George Eastman & 1954 Commemorative U.S. Stamp

Eastman Kodak Co. was the brainchild of George Eastman (1854-1932). It was created to exploit the Nineteenth Century invention of photography by making it possible for everyone to take photographs. Eastman conceived the idea of placing photographic film in an easily affordable camera that anyone could operate and then having the customer return the camera and exposed film to the company to develop and print. Beginning in 1888 with the slogan "You press the button and we do the rest," Eastman created a film business that flourished in Rochester, NY (the author's home town) for over one hundred years. By 1988, Kodak was looking to diversify its operations. Working with chemicals to develop film over the years, it had created many new compounds that it wished to exploit to the fullest. It viewed Sterling, with divisions manufacturing both serious medicines carried over from its interactions with the Germans and over-the-counter brands it had acquired and accumulated over the years, as possessing the right blend of chemical operations to merge with its own.

Kodak Headquarters in Rochester, NY

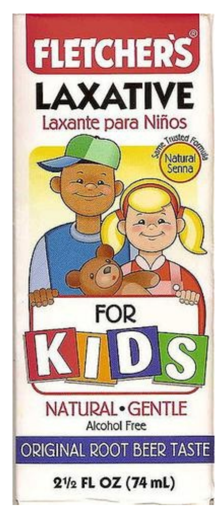
Unfortunately, Kodak picked just the wrong moment to attempt to expand its chemical business because its core film business was then coming under competitive attack. It had failed to divine emerging trends and changes in the photographic industry, and had already missed the boat on instant photographs. Quite soon after its merger with Sterling, Kodak was obligated to pay patent infringement damages to the Polaroid company. Moreover, it was increasingly being undercut in its core film developing business by Japanese competitors led by Fuji film. Worse trouble from the wholesale replacement of film by digital images was looming in the near future.

Kodak Industrial Park in Rochester, NY

Kodak soon realized that its venture into the business of manufacturing chemicals through its merger with Sterling would not lead it quickly enough to develop new drugs to sell. Its plan to bring all of the chemical research facilities of Kodak and Sterling together in a single new facility it had been building near Philadelphia was only partially realized when, in 1994, it decided to abandon the enterprise entirely and sell off the former parts of Sterling Drug, Inc. Like a giant whale being butchered, what had once been Sterling Drug, Inc. was speedily diced up into three parts and sold off. The over-the-counter products - formerly the proprietary part of the business - were sold to SmithKline Beecham (now GSK), another surviving amalgam of American and English pharmaceutical companies itself glued together from many tiny Nineteenth Century firms painstakingly assembled much as Sterling itself initially had been. SmithKline Beecham then promptly resold the Bayer Aspirin part of Sterling's business back to the German Bayer company, thus completing the reuniting of the worldwide Bayer aspirin business after a seventy-five year division. Sterling's last acquisition of the Lehn & Fink business, principally the Lysol brand, was sold to Reckitt & Colman (now simply Reckitt), an English chemical firm, which swiftly sold off its Colman mustard half to finance the transaction. Sterling's serious medicine business, a holdover from its collaboration with the Germans after World War I, was sold to Sanofi S. A., a French chemical firm originally created in 1973 as a subsidiary of a French oil company. Thus, Sterling ended not with a "bang," but with T. S. Eliot's proverbial "whimper."

While Sterling as an entity has ceased to exist, its legacy can be measured today by the availability on the internet of products that once were controlled by its constituent parts. Illustrations of examples of some of these products conclude this study of Sterling Drug, Inc.:

Sample Of Products Once Controlled By Sterling Drug, Inc.
Still Available For On-Line Purchase Today




π
GIVENCHY


Hinds
Lotion
Clásica
con Vitamina A / with Vitamin A
PIEL RESECA
DRY SKIN
7.8 FL OZ (230ml)


Hinds
natural


KILLS GERMS
Lysol
KILLS 99.9%
CLEAN
& fresh
multi-surface
cleaner


FOR COMMERCIAL USE
KILLS COLD & FLU VIRUSES
Lysol
KILLS 99.9%
Disinfectant
Spray
Eliminates odors
Crisp Linen scent


NEW LOOK
M
Midol
CAFFEINE FREE
Acetaminophen/Pamabrom
Pain Reliever/Diuretic
BAYER
MULTI-SYMPTOM RELIEF OF
CRAMPS • BLOATING
24 CAPLETS


Premium Oil
MINWAX
SINCE 1904
WOOD FINISH
Penetrating Stain
Resists lapping for even color • Dries in 2 hours • Rich color in one coat
SEMI-TRANSPARENT
PROFESSIONAL RESULTS GUARANTEED
GUNSTOCK 231


Extra Strength
Neo-
Synephrine
Nasal Spray
POWERFUL
RELIEF
4 HRS
NON-DROWSY
COLD +
ALLERGY
Nasal
Pharmacist Recommended
Congestion
RELIEF
1/2 FL OZ (15 mL)


OGILVIE®
SALON STYLES
Home Perm
THE ORIGINAL
FOR NORMAL HAIR
WITH EXTRA BODY
LASTING SMOOTH CURLS & WAVES
BEFORE & AFTER CONDITIONERS
(WITH DRIP GUARD)
ONE APPLICATION

Phillips'®
milk of
magnesia
wild cherry
26 FL OZ (769 mL)
BAYER

New!
pHisoderm®
CLEAN
gentle & mild
SENSITIVE SKIN
CREAM CLEANSER
Dermatologist-Tested
+ pH-Balanced
Deep Cleans, Soothes,
and Calms
NO: Fragrances, Parabens,
Soap, Alcohol, Dyes, Mineral
Oil, or Sulfates
All Skin Types
6 FL OZ (177 mL)

3 MONTH VALUE PACK
RID-X
SEPTIC SYSTEM MAINTENANCE
MANTENIMIENTO PARA FOSAS SÉPTICAS
Helps Prevent Septic Back-Ups†
#1 BRAND
SEPTIC PROFESSIONALS
have used in their own tanks
SCIENTIFICALLY PROVEN TO
BREAK DOWN WASTE
3 MONTHLY DOSES
POWDER
SAFE FOR ALL
PIPES & TANKS

EASY ON SKIN –
TOUGH ON ACNE®
ALCOHOL
FREE
STRIDEX
SALICYLIC ACID 2% W/W ACNE MEDICATION
MAXIMUM
55
SOFT
TOUCH
PADS
Cleans • Treats • Prevents

NEW & IMPROVED!
Tussy®
Cream Deodorant
Original Fresh Spice
ph Balanced

MADE IN
USA
Effective Headache Relief
VANQUISH
Aspirin (NSAID)/Acetaminophen/Caffeine
Pain Reliever/Pain Reliever Aid
100 Analgesic
COATED CAPLETS

Wet Ones
ANTIBACTERIAL
HAND WIPES
Fresh Scent
Kills 99.99% of Germs
Tough on Germs
Gentle on Skin
Hypoallergenic
40