



STANDRIDGE COLOR CORPORATION

Plastics Innovation – Transforming Ideas Into Reality
ISO Certified Quality System

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January 31, 2014

To whom it may concern:

Standridge Color Corporation was certified with WBENC from June 2008 through June 2012. At the time, we tried to recertify with WBENC they informed us that they needed more information as to how to company was structured.

Standridge Color Corporation has always had a woman shareholder controlling at least 51% of the shares. Beth Wells came on board in 2008 as President of Standridge Color. She is the daughter and *only* living child of Bob and Mabel Standridge. Mabel Standridge is still the controlling shareholder.

I sent information to WBENC showing how the company was structured and that Beth and Mabel were still the controlling owners of Standridge Color. However, years ago, the company was placed into a "irrevocable" family trust. This was on the advisement of corporate lawyers and the SCC accounting firm. WBENC did not like it that the company was set up in an irrevocable family trust and did not renew our membership in June 2012. We were most upset about this and argued that we had provided appropriate documentation showing the company was controlled by female owners. We also argued that WBENC had been fine with having us as members since 2008 and taking our money each year for membership dues. In our opinion, WBENC did not treat us fairly in this manner.

So, we have been left to pursue other minority certifications. We are members of NAWBO and NMBC (and are currently in the process of renewing our membership with both organizations). Sometime in the near future, we hope to attain certification through WBE (Women Business Enterprise). Copies of our current minority certifications are enclosed.

Please feel free to contact me if you have any questions regarding this matter.

Sincerely,

Sherry Waters
Human Resources
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