

THE Sohioan



1884 WALLACE TREVOR HOLLIDAY 1950



This issue of The Sohioan is

dedicated to the memory of

W . T . H O L L I D A Y

Chairman of the Board of

The Standard Oil Company (Ohio)

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R E S O L U T I O N

Adopted by the Board of Directors at a meeting held on November 19, 1950

It is with sorrow and a sense of personal loss that we record the death on November 7, 1950 of Wallace Trevor Holliday, Chairman of the Board of Directors of this company.

After a distinguished career as a member of the Ohio Bar, Mr. Holliday left the practice of law to become the president of this company in 1928. He served the company as its president until 1949, when he became Chairman of the Board.

When he was elected president he was already familiar with the affairs of the company, since he had served as its general counsel after the death of his predecessor in that office, in 1918. On his assumption of the presidency he found the company suffering from a serious competitive disadvantage because of its marketing policies and its lack of transportation and crude oil producing facilities and properties. His keen intellect quickly analyzed the difficulties of the company, and his constructive business imagination clearly pointed the way out. With his typical energy and courage he proceeded to set matters right—first, by rationalizing and radically revising the marketing policies of the company; second, by constructing and acquiring new and modern facilities for transporting refined products and crude oil, by trucks, by pipeline and by water; and third, by acquiring crude oil producing properties sufficient to provide for

the company a substantial part of its crude oil requirements. The effect of this courageous and far-seeing program has been to lift the company from its position in 1928 as a small and vulnerable marketing and refining company to its present position as a strong, well integrated unit, well able to hold its own competitively, and to increase its volume of business, and its properties and profits several fold.

In addition to his accomplishments for the company of a material nature, Mr. Holliday brought to his work a human understanding of his associates and subordinates and a sympathy and patience with their troubles and grievances unusual in a captain of industry. This quality, together with the respect commanded by his ability, created a genuine feeling of affection and loyalty to him personally and to the company.

While these brief words cannot do justice to a many sided personality such as his, it is deemed only fitting and proper that this Board of Directors express, however inadequately, in the permanent records of the company, their respect and affection for Wallace Trevor Holliday.

It is hereby ordered that a copy of this tribute be properly certified and sent to his widow and his children by the secretary with an appropriate expression of the sympathy and good wishes of the Board.

BOARD OF DIRECTORS

The Standard Oil Company of Ohio