The Valspar Corporation
Material Safety Data Sheet

1. PRODUCT AND COMPANY IDENTIFICATION

Material Identification
Product ID: IP03
Product Name: ICE RED PEARL IP03
Product Use: Chemical intermediate.
Date Published: 2004/10/09
Revision Date: 2000/11/01

Company Identification
The Valspar Corporation
1101 Third Street South
Minneapolis, MN  55415
Manufacturer's Phone: 1-612-332-7371

24-Hour Medical Emergency Phone: 1-888-345-5732

2. COMPOSITION / INFORMATION ON HAZARDOUS INGREDIENTS

<table>
<thead>
<tr>
<th>Common Name</th>
<th>Approx Wt%</th>
<th>Chemical name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Secret: PROPRIETARY PIGMENT</td>
<td>1 - 5</td>
<td>PROPRIETARY PIGMENT</td>
</tr>
<tr>
<td>Trade Secret: PROPRIETARY PIGMENT</td>
<td>.1 - 1</td>
<td>PROPRIETARY PIGMENT</td>
</tr>
</tbody>
</table>

If this section is blank there are no hazardous components per OSHA guidelines.

3. HAZARDS IDENTIFICATION

Primary Routes of Exposure:
Inhalation
Ingestion
Skin absorption

Emergency Overview:
This section not in use.

This product contains ingredients that may contribute to the following potential acute health effects:

Inhalation Effects:
None known.

Eye Contact:
None known.
Skin Contact:
None known.

Acute Ingestion:
None known

Other Effects:
None known

This product contains ingredients that may contribute to the following potential chronic health effects:

See Section 11 for toxicological information about Mutagens, Teratogens and Carcinogens.

If this section is blank, no information is available.

4. FIRST AID MEASURES

Inhalation:
If affected by inhalation, move victim to fresh air. If symptoms persist, seek medical attention.

Eye Contact:
In case of contact, immediately flush eyes with plenty of water for at least 15 minutes and get medical attention if irritation persists.

Skin Contact:
In case of contact, immediately flush skin with plenty of soap and water for at least 15 minutes. If irritation persists get medical attention.

Ingestion:
If swallowed, contact medical personnel immediately to determine best course of action.

Medical conditions aggravated by exposure: Any respiratory or skin condition.

5. FIRE FIGHTING MEASURES

Flash point (Fahrenheit): 399°F (204°C) TCC/PM
Lower explosive limit: Not available. %
Upper explosive limit: Not available. %
Autoignition temperature: Not available.° F (° C)
Sensitivity to impact: No.
Sensitivity to static discharge: Sensitivity to static discharge is not expected.
Hazardous combustion products: See Section 10.

Unusual fire and explosion hazards:
None known.

Extinguishing media:
Carbon dioxide, dry chemical, foam and/or water fog.

Fire fighting procedures:
Use water spray to cool nearby containers and structures exposed to fire. Firefighters should be equipped with self-contained breathing apparatus and turn out gear.
6. ACCIDENTAL RELEASE MEASURES

Action to be taken if material is released or spilled:
Avoid contact with eyes.

7. HANDLING AND STORAGE

Precautions to be taken in handling and storage:
Keep container closed when not in use.

8. PERSONAL PROTECTIVE EQUIPMENT AND EXPOSURE CONTROLS

Personal Protective Equipment

Eye and face protection:
Avoid contact with eyes. Wear chemical goggles if there is the possibility of contact or splashing in the eye.

Skin protection:
Appropriate chemical resistant gloves should be worn. To prevent skin contact wear protective clothing covering all exposed areas.

Respiratory protection:
If exposure cannot be controlled below applicable limits, use the appropriate NIOSH approved respirator such as an air purifying respirator with organic vapor cartridge and dust/mist filter. Consult the respirator manufacturer’s literature to ensure that the respirator will provide adequate protection. Read and follow all respirator manufacturer’s instructions.

Ventilation
Required when spraying or applying in confined area.

Exposure Guidelines

OSHA Permissible Exposure Limits (PEL’s)

<table>
<thead>
<tr>
<th>Common Name</th>
<th>Approx Wt%</th>
<th>TWA (final)</th>
<th>Ceilings limits (final)</th>
<th>Skin designations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Secret:</td>
<td>1 - 5</td>
<td>15 mg/m3 TWA (total dust)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PROPRIETARY PIGMENT</td>
<td></td>
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</tbody>
</table>

ACGIH Threshold Limit Value (TLV's)

<table>
<thead>
<tr>
<th>Common Name</th>
<th>Approx Wt%</th>
<th>TWA</th>
<th>STEL</th>
<th>Ceiling limits</th>
<th>Skin designations</th>
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</thead>
<tbody>
<tr>
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<td>1 - 5</td>
<td>10 mg/m3 TWA</td>
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<td></td>
<td></td>
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<tr>
<td>PROPRIETARY PIGMENT</td>
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<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

| Trade Secret:    | .1 - 1      | 2 MG/M3  |          |                |                   |
| PROPRIETARY PIGMENT |           |          |          |                |                   |

If this section is blank, no information is available.
9. PHYSICAL PROPERTIES

Odor: Normal for this product type.
Physical State: Solid
pH: Not determined.
Vapor pressure: 24 mmHG @ 68º F (20º C)
Vapor density (air = 1.0): .6
Boiling point: 212º F (100º C)
Solubility in water: Insoluble.
Coefficient of water/oil distribution: Not determined.
Density (weight per gallon): 11.5
Specific gravity (water = 1): 1.38
Evaporation rate (butyl acetate = 1.0): .4

10. STABILITY AND REACTIVITY

Stability: This product is stable.
Conditions to Avoid: None known.
Incompatibility: None known.
Hazardous Polymerization: None anticipated.
Hazardous Decomposition Products: Silicon dioxide. Metal oxide fumes.

Sensitivity to static discharge: Sensitivity to static discharge is not expected.

11. TOXICOLOGICAL INFORMATION

If this section is blank, no information is available.

12. ECOLOGICAL DATA

Not available at this time.

13. DISPOSAL CONSIDERATIONS

Disposal should be made in accordance with federal, state and local regulations.

14. TRANSPORTATION INFORMATION

U.S. Department of Transportation
Proper Shipping Name: PIGMENT NOT REGULATED

49 CFR Hazardous Material Regulations Parts 100-180
The supplier will apply the combustible liquid exception in 49 CFR 173.150(f), limited quantity or "does not sustain combustion" exceptions and consumer commodity rules, when authorized. Please check 49 CFR Parts 100-180 to determine if the use of these exceptions applies to your shipments when re-shipping our products.

International Air Transport Association:
Proper Shipping Name: PIGMENT NOT REGULATED

International Maritime Organization:
Proper Shipping Name: PIGMENT NOT REGULATED

Product ID: IP03

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15. REGULATORY INFORMATION

U.S. FEDERAL REGULATIONS:

SARA 311/312 Hazard Class:
Acute: Yes
Chronic: No
Flammability: No
Reactivity: No
Sudden Pressure: No

U.S. STATE REGULATIONS:

Pennsylvania Right To Know:

PROPRIETARY PIGMENT Trade Secret
PROPRIETARY PIGMENT Trade Secret

Additional Non-Hazardous Materials

PROPRIETARY INERT Trade Secret

Rule 66 status of product Not photochemically reactive.

INTERNATIONAL REGULATIONS - Chemical Inventories

TSCA Inventory: All components of this product are in compliance with U.S. TSCA Chemical Substance Inventory Requirements.

Canada Domestic Substances List: Not all components in this product are listed on the Domestic Substances List.

16. OTHER INFORMATION

HMIS Codes

Health: 1
Flammability: 1
Reactivity: 0
PPE: X - See Section 8 for Personal Protective Equipment (PPE).

Abbreviations:
OSHA - Occupational Safety and Health Administration, IARC - International Agency for Research on Cancer, NIOSH - National Institute of Occupational Safety and Health, NTP - National Toxicology Program, ACGIH - American Conference of Governmental Industrial Hygienists, SCAQMD - South Coast Air Quality Management District, TSCA - Toxic Substances Control Act, IATA - International Air Transport Association, IMO - International Maritime Organization, DOT - Department of Transportation, NA - Not applicable, NOT ESTAB - Not established, N.A.V. - Not available, RQ - Reportable quantity, WT - Weight, MG/CU M - Milligrams per cubic meter, G/L - Grams per liter, MM - Millimeters, MPPCF - Millions of particles per cubic foot, PPM - parts per million, PPT - parts per thousand, TCC/PM - Tag closed cup / Pensky-Martens, PB - Lead, PEL - Permissible exposure level, TWA - Time Weighted Average, STEL - Short term
exposure limit, C - Celsius, F - Fahrenheit.

Disclaimer:
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