DETREX CORPORATION
24901 Northwestern Highway
Suite 410
Southfield, Michigan 48075
(248) 358-5800

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To Be Held on April 26, 2012

PLEASE TAKE NOTICE that the annual meeting of shareholders of DETREX CORPORATION will be held on Thursday, the 26th day of April 2012, at 11:00 a.m., local time, at the Westin Hotel Southfield, 1500 Town Center, Southfield, Michigan for the purposes of considering and acting upon the following:

(1) The election of one Director of the Second Class;

(2) The transaction of such other business as may properly come before the meeting and any adjournments or postponements of the meeting.

The Board of Directors knows of no other business which will be presented to the shareholders at this meeting.

The Board of Directors has fixed February 27, 2012 as the record date for the determination of the shareholders entitled to receive notice of and to vote at the annual meeting of shareholders and any adjournments or postponements of the meeting.

It is important that proxies be returned promptly. Therefore, shareholders who do not expect to attend the meeting in person are requested to vote, sign, date, and return the enclosed proxy, which is solicited by the Board of Directors, in the enclosed prepaid envelope.

By Order of the Board of Directors

ROBERT M. CURRIE
Secretary

Dated: March 8, 2012

We urge shareholders to mark, sign, and return promptly the accompanying proxy card

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DETREX CORPORATION
24901 Northwestern Highway
Suite 410
Southfield, Michigan 48075
(248) 358-5800

PROXY STATEMENT FOR THE 2012
ANNUAL MEETING OF SHAREHOLDERS

Annual Meeting of Shareholders

The Board of Directors of DETREX CORPORATION (the "Corporation", the "Company", or "Detrex") requests all shareholders who do not expect to be present at the annual meeting to be held April 26, 2012 (the "Annual Meeting"), and who wish their stock to be voted upon the business to be transacted there, to vote, sign, date, and return the enclosed form of proxy. At any time before it is voted, each granted proxy may be revoked by the shareholder by a later-dated proxy, by written revocation addressed to the Secretary of the Corporation at the address listed below, or by voting by ballot at the Annual Meeting. The cost of solicitation is being borne by the Corporation. This solicitation is made by and on behalf of the Board of Directors of the Corporation. Proxies received by the Board of Directors from shareholders will be voted at the Annual Meeting in the manner specified or, if not specified, as determined by the proxies. It is anticipated that this Proxy Statement, enclosed proxy and the Corporation's 2011 Annual Report will be mailed to the shareholders of the Corporation on or about March 23, 2012. The Corporation's principal offices are located at 24901 Northwestern Highway, Suite 410, Southfield, Michigan 48075.

Only shareholders of record at the close of business on February 29, 2012 are entitled to vote at the Annual Meeting. As of that date, there were 1,675,939 shares of common stock, $2 par value per share ("Common Stock"), outstanding and entitled to vote. They were the only outstanding shares of the Corporation. Every holder of outstanding shares of Common Stock entitled to be voted at the Annual Meeting is entitled to one vote for each share held.

Presence in person or by proxy of holders of a majority of the outstanding shares of Common Stock will constitute a quorum at the Annual Meeting. Assuming a quorum is present, Directors are elected by a plurality vote of all votes cast. In accordance with applicable law, abstentions and broker non-votes will not have the effect of votes in opposition to a Director nominee.

Proposal 1.

ELECTION OF DIRECTORS

The Articles of Incorporation of the Corporation provide for the classification of Directors into three classes as nearly equal in number as possible, with three-year terms expiring on successive annual meeting dates. The Corporation's by-laws currently provide that the Board of Directors shall consist of not less than three nor more than twelve persons as shall be fixed from time to time by the Board. After Mr. Thalacker's death, the Board fixed the number of directors at four at a meeting held on February 1, 2012.

At the Annual Meeting, one Director of the Second Class will be elected to serve for a term of three years or until the successor has been elected and qualified. The term of the present Director of the Second Class, Benjamin W. McCleary , expires at the Annual Meeting. Mr. McCleary has served as a Director of Detrex since 1990.

It is the intention of the persons named in the accompanying form of proxy to vote such proxies for the nominee named below. The Board of Directors has no reason to believe that this nominee will be unable to serve. In the event that this nominee should not be available, the persons named in the proxy will vote for the election of such substitute nominee as may be selected by the Board of Directors of the Corporation.

NOMINEE for Director of the Second Class:

Benjamin W. McCleary

The Board of Directors recommends a vote FOR the election of the nominee listed above as Director of the Second Class.

Information Concerning Directors and Nominees

The following information is furnished with respect to each person nominated for election as a Director and each other person currently serving as a Director:

Director of the Second Class Whose Term of Office will Expire in 2015

Name	Age	Director Since	Principal Occupation During Last 5 Years
Benjamin W. McCleary	67	1990	Member since 2005, SeaView Capital LLC, investment bankers, Providence, Rhode Island; Member, from 1968 to 2004, McFarland Dewey & Co. LLC, investment bankers, New York, New York; Director of Harvel Plastics, Inc., a former subsidiary of the Corporation through December 31, 2011.

Director of the Third Class Whose Term of Office will Expire in 2013

Name	Age	Director Since	Principal Occupation During Last 5 Years
Thomas E. Mark	59	1996	President and Chief Executive Officer of the Corporation since April 26, 2001; President and Chief Operating Officer of the Corporation from January 1996 to April 2001; Director of Harvel Plastics, Inc., a former subsidiary of the Corporation through December 31, 2011.

Directors of the First Class Whose Term of Office will Expire in 2014

William C. King	67	1995	Chairman of the Board of the Corporation since April 2001; Chairman of the Board and Chief Executive Officer of the Corporation from January 1996 to April 2001; Director of Harvel Plastics, Inc., a former subsidiary of the Corporation through December 31, 2011.
David R. Zimmer	65	1999	Managing Partner since April 2005, Stonebridge Business Partners LLC, financial and business advisors, Troy, MI; Self-employed from January 2004 to March 2005; Chief Executive Officer of Twitchell Corporation from September 2000 to December 2003; Director of Twin Disc Inc. and Strattec Security Corporation; Director of Harvel Plastics, Inc., a former subsidiary of the Corporation through December 31, 2011.

The Corporation may not have knowledge of all of the information provided above regarding business interests and other events and transactions of the Directors, nominees, and others listed above. To the extent that the Corporation does not have actual knowledge of such information, such information has not been furnished by such persons.

MEETINGS AND COMMITTEES OF THE BOARD OF DIRECTORS

During the fiscal year ended December 31, 2011, the Board of Directors of the Corporation held twelve meetings. Each incumbent director attended all meetings of the Board of Directors and all meetings held by all committees of the Board on which he served.

The Board of Directors has an Audit Committee of all non-employee Directors. The Audit Committee held four meetings during the last fiscal year. The Audit Committee, as the representative of the Board of Directors, meets with the independent auditors of the Corporation to review the manner of the auditing of the Corporation's accounts. The Audit Committee reviews with the auditors the methods of accounting, the internal accounting controls and procedures and the reports submitted by the auditors. The Audit Committee reviews the audit scope and the estimated audit fee. The Audit Committee also has the direct authority to engage, appoint and replace the Company's independent registered public accounting firm, or to recommend the same to the Board of Directors.

The Board of Directors also has a Compensation Committee of all non-employee Directors. The Compensation Committee held four meetings during the last fiscal year. The Compensation Committee reviews and recommends to the Board of Directors the salaries and other compensation of all officers, senior management and directors of the Corporation. The committee also administers and grants options under the 2006 Stock Option Plan and the 1993 Stock Option Plans.

The Board of Directors does not have a nominating committee. In view of the number of directors, the full board serves as the nominating committee.

Shareholders may communicate with a particular director, all directors or the chairman of the Board by mail or courier addressed to him or the entire Board in care of Robert M. Currie, Corporate Secretary, Detrex Corporation, 24901 Northwestern Highway, Suite 410, Southfield, Michigan 48075. All correspondence should be in a sealed envelope marked “Confidential” and will be forwarded unopened to the director as appropriate.

AUDIT COMMITTEE

REPORT OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

The Audit Committee operates under a written charter adopted and approved by the Board of Directors. The Audit Committee is comprised of independent Directors of which a majority are financially sophisticated. The Committee oversees the Corporation's financial reporting process on behalf of the Board of Directors. Management has the primary responsibility for the financial statements and the reporting process, including the system of internal controls.

We have reviewed and discussed with management and Plante & Moran, PLLC ("Plante & Moran"), the Corporation's independent auditors, the Corporation's audited financial statements as of and for the year ended December 31, 2011. We have discussed with Plante & Moran the matters required to be discussed by Statement of Financial Auditing Standards No. 114, *The Auditor's Communication with Those Charged With Governance,* by the Auditing Standards Board of the American Institute of Certified Public Accountants.

In addition, we have received and reviewed the written disclosures and the letter from Plante & Moran required by Independence Standard No. 1, *Independence Discussions with Audit Committees*, as amended, by the Independence Standards Board, and have discussed with the auditors the auditors' independence. We have also considered and concluded that the provision of services by Plante & Moran not related to the audit of the financial statements referred to above is compatible with maintaining the independence of Plante & Moran.

Based on the reviews and discussions referred to above, we recommended to the Board of Directors, and the Board approved, that the financial statements referred to above be included in the Annual Report for the year ended December 31, 2011.

David R. Zimmer, Chairman
William C. King
Benjamin W. McCleary
Members of the Audit Committee

RELATIONSHIP WITH INDEPENDENT PUBLIC ACCOUNTANTS

The Audit Committee has the direct authority to engage, appoint and replace the Company's independent registered public accounting firm, or to recommend the same to the Board of Directors. Plante & Moran, PLLC, certified public accountants, has audited the accounts of the Corporation since 2003, and the Corporation has selected them to continue in that capacity during 2012. This selection was recommended by the Audit Committee and approved by the Board of Directors.

Plante & Moran plans to have a representative attend the Annual Meeting who will be available to respond to appropriate questions and who will have the opportunity to make a statement if the representative desires to do so.

Audit Fees

The aggregate fees for professional services rendered by Plante & Moran for the audit of the Corporation's annual financial statements for the fiscal year ended December 31, 2011 were $142,000.

Financial Information Systems Design and Implementation Fees

No professional services related to information systems design and implementation were performed for the Corporation by Plante & Moran during the fiscal year ended December 31, 2011.

All Other Fees

The aggregate fees billed by Plante & Moran for all other professional services rendered to the Corporation during the fiscal year ended December 31, 2011 were $65,000.

Audit Committee Approval Process

The Audit Committee has the authority and responsibility to pre-approve both audit and non-audit services to be provided by Plante & Moran. The policy allows the Audit Committee to delegate to one or more members of the Audit Committee the authority to approve the independent public accountants' services. The decisions of any Audit Committee member to whom authority is delegated to pre-approve services are reported to the full Audit Committee. The Audit Committee has currently delegated this authority to David Zimmer. The policy also provides that our Audit Committee will have authority and responsibility to approve and authorize payment of the independent public accountants' fees.

SECURITY OWNERSHIP BY MANAGEMENT AND DIRECTORS

Please see the Corporation's 2011 Annual Information and Disclosure Statement available through the OTC Disclosure and News Service at www.otcqx.com (Symbol = DTRX) on the Financials tab.

COMPENSATION DISCUSSION AND ANALYSIS

Introduction

The Compensation Committee of the Board of Directors is comprised of independent Directors. The Committee is responsible for reviewing and making recommendations to the Board of Directors with respect to compensation paid to all officers and senior management of the Corporation (the "Officers"). The Committee is also responsible for providing oversight and guidance in the development of compensation programs for all employees of the Company, including recommendations to the Board with respect to annual merit raise budgets, incentive compensation and equity based plans.

Compensation Philosophy

The Company's compensation philosophy is that compensation should be designed to attract, motivate and retain executive officers and employees in order to create value for the benefit of the Company and its shareholders. The Committee believes that the primary objective of the Company's compensation program should be to create a competitive total rewards package based on a pay for performance culture. The Committee has committed to provide employees with a pay opportunity that is externally competitive and differentiates rewards based on the relative contributions of individuals to the performance of the Company. The Committee periodically reviews the total direct compensation, consisting of base salary, annual bonus opportunity, and equity awards, by benchmarking the executive compensation plan of the Company with other companies of similar size and/or market capitalization. From time to time, the Committee may engage a compensation consultant to review and discuss the Company's compensation program. During 2011, the Company engaged a compensation consultant to benchmark the compensation of key executives utilizing available data from comparable companies.

Process for Determining Named Executive Officer Compensation

At the beginning of each fiscal year, the Compensation Committee reviews the performance commitments for the Officers. The performance of the Officers is also assessed with respect to the just completed year to determine whether any base salary adjustments are warranted, the amount, if any, of each officer's annual cash bonus under the variable compensation program, and the amount, if any, of any equity awards.

The Compensation Committee periodically reviews the components of the executive compensation program, including any incentive compensation and stock based compensation plans to determine whether they are appropriate, and achieving their intended purposes. From time to time, the Compensation Committee may make modifications or revisions to existing plans and adopt new plans.

Review of Compensation

Chief Executive Officer ("CEO") Compensation

Under the Committee's charter, the Committee is responsible for reviewing the CEO's individual goals and objectives, evaluating the CEO's performance and setting CEO compensation based on this evaluation. The Chairman of the Committee leads the Board in its discussion of the CEO's performance and the various components of his compensation. The Committee and the full Board conduct a formal review of the CEO's performance each year, and the Committee makes decisions regarding his compensation with the concurrence of the Board each year. The Committee uses specified criteria to help assess the performance of the CEO; in addition, the financial results of the Company and performance against his annual objectives are taken into account in the review process.

Following an evaluation of the CEO's performance, the Committee reviews the CEO's total compensation package, including base salary, short-term incentive awards and equity based awards. See the Elements of Executive Officer Compensation for discussion of the variable compensation plan for Mr. Mark. The other components of Mr. Mark's compensation are identified in the Summary Compensation Table. In addition, information regarding pension plans for which Mr. Mark is eligible is contained in the Retirement Plan section.

Other Employees

At the beginning of each year, the Committee reviews the individual performance of the officers and divisional management reporting directly to the CEO. The performance of those employees is reviewed at least annually by the Committee, and determination is made whether any base salary adjustments are warranted. The compensation for the named executive officer is included in the Summary Compensation Table.

Elements of Executive Officer Compensation

To achieve its objective of creating a competitive total rewards package based on a pay for performance culture, the Company relies on a mix of salaries, bonus opportunities, and equity awards. The following highlights the elements of the Company's compensation program for executive officers, including the CEO and the other named executive officers.

Base Salaries

Base salaries are intended to be competitive with similar positions at companies of comparable size in related industries. Base salaries of the executive officers are reviewed annually by the Committee and adjustments, if any, are based on assessments of individual performance and competitive market conditions. The Committee reviews and approves all executive officer salary adjustments following recommendations made by the CEO and supported by performance evaluation documents prepared by the CEO. The Committee reviews the performance of the CEO and makes adjustments to his base salary.

Bonus Plan

The Company's bonus program is administered through the Detrex Corporation Variable Compensation Plan ("VCP"). The VCP provides an opportunity for eligible employees, including the CEO and other named executive officers, to receive cash bonuses based on the combination of corporate performance and the achievement of individual goals.

At the beginning of each year, each eligible employee sets performance commitments in conjunction with the CEO. The Committee, in consultation with the CEO, establishes specific financial targets and non-financial goals which must be achieved before bonuses will be considered under the VCP. These performance objectives varied for each named executive officer based on his individual responsibilities and the business function that he manages, and included one or more quantitative and qualitative financial or strategic measures, including:

- Revenue
- Profit contribution
- Liquidity and cash management
- Legacy liability management
- Strategic planning and execution
- Leadership

In the event that those targets and goals are met, cash bonuses may be paid to eligible employees at the end of the year under the VCP. For 2011, the Committee determined that the achievement of the corporate performance targets would comprise 75% of the potential bonus, depending on the employee, while achievement of individual goals would make up the remaining 25% of the bonus opportunity. Bonus opportunities for eligible employees other than the CEO range from 10–40% of base salary, while for the CEO, the bonus opportunity ranges from 40–60% of base salary.

The executive officers' individual performance commitments, which also included corporate financial and strategic objectives related to the Company's operating plan for 2011 as well as items from the list above, were established at the beginning of the year by the Compensation Committee. At the end of 2011, the Committee, in its discretion, approved the bonus amount for each named executive officer (other than Mr. Mark) based on recommendations presented to the Committee by Mr. Mark. Mr. Mark's recommendations reflected his assessment of each executive's actual performance as measured against his performance commitments as well as the Company's overall performance against its operating plan. In the case of Mr. Mark, the Committee evaluated his performance against his commitments and considered his performance evaluation in setting his annual cash bonus.

The following table illustrates the 2011 bonuses for the named executive officers:

2011 Bonus Targets (% of Base Salary)

Name	Minimum %	Target %	Maximum %	2011 Bonus (%)	2011 Bonus ($)
T. E. Mark	40	50	60	60	216,000
R. M. Currie	20	30	40	40	80,676

See the Executive Compensation and Other Transactions sections for further discussion of the compensation of the CEO and other named executive officers.

Equity Based Program

The long-term incentive program is available to selected individuals in the form of stock options and/or stock appreciation rights. These equity based awards are designed to align management interests with those of shareholders. The Committee determines the size of the awards by balancing the interests of stockholders, in terms of impacts of dilution, with the need to provide competitive compensation programs, thereby attracting and retaining key talent. The Committee bases individual grants of equity based awards on various factors, including competitive market data, demonstrated sustained performance and each eligible employee's demonstrated ability to contribute to the Company's future success. There were no option grants made during 2011.

Conclusion

The Committee believes that the Company's compensation program for executive officers supports the Committee's philosophy that compensation is designed to attract, motivate and retain executive officers in such a way as to create value for the benefit of the Company's shareholders. The Committee feels confident that the Company's salary, bonus and equity based compensation programs constitute a competitive total rewards package which reflects the Company's commitment to a pay for performance culture.

EXECUTIVE COMPENSATION
AND OTHER TRANSACTIONS

Summary Compensation Table

The following table sets forth the total compensation earned in each of the last three years by the Corporation's Chief Executive Officer and the other most highly compensated Executive Officers who earned more than $100,000 in total annual salary and bonus:

Annual Compensation

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Change in Pension Value & Nonqualified Deferred Comp Earnings ($)	All Other Compensation ($)	Total ($)
T.E. Mark	2011	360,000	216,000	--	--	81,977	16,503	674,480
President and Chief	2010	345,654	190,110	--	--	81,535	5,185	622,484
Executive Officer (1)(4)(5)(6)	2009	327,115	--	--	25,000	77,475	1,854	431,444
R.M. Currie	2011	201,692	80,676	--	--	16,109	8,191	306,668
Vice President, General Counsel,	2010	189,863	71,199	--	--	15,168	2,848	279,078
Secretary-Treasurer (2)(4)(5)(6)	2009	179,446	--	--	--	10,525	2,483	192,454
S.J. Quinlan	2011	--	--	--	--	--	--	--
Vice President — Finance,	2010	161,608	36,000	--	--	4,584	2,424	204,616
Chief Financial Officer and Treasurer (3)(4)	2009	151,407	--	--	--	6,023	2,119	159,549

(1) Mr. Mark has held the positions of President and Chief Operating Officer for more than five years. Mr. Mark is 59 years old.
(2) Mr. Currie has held the positions of Vice President, General Counsel and Secretary for more than five years. He was elected Treasurer during 2011. Mr. Currie is 58 years old.
(3) Mr. Quinlan held the positions of Vice President — Finance, Chief Financial Officer and Treasurer for more than five years through December 2010. Effective December 31, 2010, Mr. Quinlan resigned his position.
(4) Amounts included in All Other Compensation for Mr. Mark, Mr. Currie and Mr. Quinlan represent the Company match on 401(k) deferrals (in 2009) or Company discretionary contributions to all company-wide eligible 401(k) participants for each year (in 2010). The match was suspended on June 1, 2009, but a Company contribution to all company-wide 401(k) eligible participants was initiated during 2010.
(5) Mr. Mark was awarded 25,000 options in 2009, which vested immediately.
(6) The change in the 2011 pension value and nonqualified deferred compensation earnings represents the 2011 and 2010 actuarially present valued benefits using a 5.25 percent discount rate.

Perquisites

The executive officers named above may receive various perquisites provided by or paid for by the Company, pursuant to Company policies. Perquisites include use of Company automobiles and disability insurance payments. The Company discloses aggregate perquisites which exceed $10,000 for an executive. During 2011, there were no executives who exceeded this threshold.

Retirement Plan

The Corporation has a defined benefit plan (the "Retirement Plan") which is qualified under the Internal Revenue Code. The Retirement Plan covers both salaried and non-union employees of the Corporation. Benefits are, in general, based upon annual salary and length of service. The amount of the Corporation's annual contribution to the Retirement Plan is determined for the total of all participants covered by the Retirement Plan, and the amount of payment in respect of a specified person is not and cannot readily be separated or individually calculated by the regular actuaries for the Retirement Plan. Of the annual salaries reported in the Summary Compensation Table for all participants, approximately 78% was covered for purposes of the Retirement Plan at the time that it was frozen. The qualified pension plans for all of the Company's non-union employees were frozen as of May 31, 2009; the qualified plan for the union employees was frozen effective August 31, 2010. The table below illustrates the amount of annual pension benefits payable to a person in specified average annual compensation and years of service classifications, assuming retirement in 2011.

BENEFIT EXAMPLES — ANNUAL BENEFIT AT AGE 65 IN 2011

	Years of Service			
Average Annual Compensation	5 Years	10 Years	20 Years	30 Years
$ 75,000	3,894	7,789	15,578	23,367
$100,000	5,769	11,106	22,213	33,319
$125,000	7,644	14,775	29,550	44,325
$170,000	11,019	21,525	43,050	64,575
$225,000	15,144	29,775	59,550	89,325

The years of credited service and average annual compensation covered by the Retirement Plan for the current employees named in the Summary Compensation Table are respectively as follows: T.E. Mark–13 years and $218,000; R.M. Currie–16 years and $177,595.

The Retirement Plan is integrated with Social Security benefits, and the amounts payable upon retirement shown in the table are net of Social Security benefit offsets.

2011 Pension Benefits Table

The following table sets forth the present value of accumulated benefits earned through 2011 by the named executives from the summary compensation table. As noted above, the Company's qualified pension plans were frozen effective May 31, 2009, meaning that no further benefits are accruing after this date for Mr. Currie. Pension benefits for Mr. Mark no longer accrue through the Detrex Employees Retirement Plan, which is a qualified plan; he is also eligible for a supplemental retirement plan ("SERP"), which is nonqualified and unfunded. These amounts are payable from the Detrex Employees Retirement Plan, and in the case of Mr. Mark, also from a supplemental retirement plan ("SERP"). (Benefit information is not included for Mr. Quinlan because he was not employed by the Company during 2011).

Name	Plan Name	Number of Years Credited Service (#)	Present Value of Accumulated Benefit ($)	Payments During Last Fiscal Year ($)
T. E. Mark	Detrex Employees Retirement Plan	13	563,784	--
	SERP	N/A	920,059	--
R. M. Currie	Detrex Employees Retirement Plan	16	292,916	--

Employment and Other Agreements

In January 1996, the Corporation and Thomas E. Mark entered into an employment agreement naming Mr. Mark President and Chief Operating Officer. On April 26, 2001, Mr. Mark was named Chief Executive Officer and is currently the President and Chief Executive Officer. Mr. Mark's original employment agreement had a three-year term and now extends on each anniversary date for an additional year. The agreement provides that Mr. Mark participates in the Corporation's medical and life insurance plans and is eligible for option grants and annual bonuses. The agreement also provides for a supplemental pension upon his termination of employment, subject to certain vesting and other conditions set forth in the agreement. The full amount of the pension equals 50% of his final salary. The agreement includes severance terms providing six months' salary and six months' medical benefits if Mr. Mark is terminated for a reason other than Cause or Disability or if he resigns for Good Reason (as such terms are defined in the agreement). Under the agreement, he is also entitled to receive his salary and medical benefits for an additional period, up to 18 months, during which he is seeking new employment.

On June 23, 1993, the Corporation and Robert M. Currie entered into an employment agreement naming Mr. Currie General Counsel of the Corporation effective as of July 16, 1993. Mr. Currie was named Secretary of the Corporation in 1994. On April 26, 2001, Mr. Currie was named Vice President and on March 10, 2011, he was named Treasurer. Mr. Currie is currently the Vice President, General Counsel and Secretary-Treasurer. The agreement had an original three-year term and now extends on each anniversary date for an additional year unless earlier terminated. It provides medical benefits, life insurance, eligibility for annual bonuses, and full vesting in the retirement plan after five full years of employment. The agreement further provides for a severance payment of 18 months' salary in the event the Corporation terminates Mr. Currie's employment for a reason other than Cause (as defined in the agreement).

Change in Control Agreements

Each of the named Executive Officers has received various option grants under the Corporation's 1993 Stock Option Plan and the 2006 Stock Option Plan. The plans provide for the immediate vesting and acceleration of options upon a change in control (as defined in the Plans) of the Corporation. A Company executive has a non-qualified deferred compensation arrangement that immediately fully vested upon a change in control. There are no other formal change-in-control agreements in place, with the exception of the clauses in the employment agreements above regarding termination.

Compensation Committee Interlocks

No member of the Detrex Compensation Committee, and no member of Detrex's Board of Directors, serves as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving as a member of the Detrex Board of Directors or Compensation Committee. Mr. King, a member of the Compensation Committee, formerly served as President and CEO of Detrex.

REPORT OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS

The Compensation Committee has reviewed and discussed the Compensation Disclosure and Analysis ("CD & A") with management and, based on that review, recommended to the Board of Directors, and the Board approved, that the CD & A be included in this Proxy Statement.

Benjamin W. McCleary, Chairman
William C. King
David R. Zimmer
Members of the Compensation Committee

Director Compensation

Under the Corporation's current practices, with the exception of Mr. King, a Director of the Corporation who is not an employee of the Corporation or its subsidiaries is paid a monthly retainer of $1,500. In addition, each Director, with the exception of Mr. King, is paid $1,000 plus reasonable expenses for attendance at Board of Directors meetings, with the exception of multi-day meetings, for which Directors are paid $2,000 plus reasonable expenses. Each Director who serves as a committee chair receives an additional $2,500 per year, and each Director receives $1,000 plus reasonable expenses for each committee meeting attended. In lieu of the foregoing, Mr. King is paid a monthly retainer of $5,000 (plus reasonable expenses) to cover all fees in connection with committee meetings and meetings of the Board of Directors. Mr. King, Mr. McCleary, Mr. Thalacker and Mr. Zimmer also serve as directors of Harvel, and receive $405 per meeting, of which there were two in 2011. Mr. Thalacker passed away in January 2012.

Director Compensation Table

The Company's non-employee Directors received the following compensation during 2011:

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
William C. King (1)(2)(3)	60,810	--	--	--	--	31,500	93,310
Benjamin W. McCleary (2)(3)	41,310	--	--	--	--	31,500	72,810
Arbie R. Thalacker (2)(3)	38,810	--	--	--	--	33,500	72,310
David R. Zimmer (2)(3)	41,310	--	--	--	--	38,500	79,810

(1) Non-Executive Chairman of the Board.
(2) Each non-employee Board member is a member of both the Audit and Compensation Committees. Mr. Zimmer is Chairman of the Audit Committee; Mr. McCleary is the Chairman of the Compensation Committee.
(3) Includes $810 earned in Director fees for Harvel Plastics.

Option Grants In 2011

None

Outstanding Equity Awards at December 31, 2011

The following table sets forth information concerning outstanding individual grants of stock options made under the 2006 Stock Option Plan and the 1993 Management Stock Option Plan for each of the executive officers listed in the Summary Compensation Table.

	Option Awards					Stock Awards			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)
T.E. Mark	55,000	--	--	6.50	3/14/16	--	--	--	--

Aggregate Option Exercises in Last Fiscal Year and Year-End Option Values

The following table shows aggregate option exercises in the last fiscal year and fiscal year-end option values for the Executive Officers included in the Summary Compensation Table.

Name	Shares Acquired on Exercise (#)	Value Realized ($)	Number of Securities Underlying Unexercised Options at Year End (#) Exercisable/ Unexercisable	Value of Unexercised In-the-Money Options at Year End ($)(1) Exercisable/ Unexercisable
T.E. Mark....................	40,500	275,000	55,000/0	412,500/0
R.M. Currie…………	12,000	57,000	0/0	0/0

1) Calculated using the fair market value of a share of Detrex Common Stock on December 31, 2011, which was $14.00 per share.

Equity Compensation Plan Information

The Corporation's equity compensation plans include the 2006 Stock Option Plan, the 1993 Stock Option Plan and the 1993 Stock Option Plan for Outside Directors. For the general terms of these plans, see Note 13 of the Notes to the Consolidated Financial Statements included in the consolidated financial statements in the 2011 Annual Report of the Company furnished with this Proxy Statement and available through the OTC Disclosure and News Service, at www.otcqx.com.

The following chart gives aggregate information regarding grants under all of the Corporation's equity compensation plans through December 31, 2011:

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in the First Column)
Equity compensation plans approved by shareholders..	70,000	$ 6.77	20,000
Equity compensation plans not approved by shareholders......................	n/a	n/a	n/a
Total	70,000	$ 6.77	20,000

SOLICITATION OF PROXIES

The expenses in connection with the solicitation of the enclosed form of proxy, including clerical work, printing, and postage, will be borne by the Corporation. In addition to the use of the mails, Directors, Officers, or employees of the Corporation or its subsidiaries may make solicitations in person or by telephone without special compensation. The Corporation has retained Georgeson Shareholder Communications, Inc. to assist in the solicitation of proxies at an estimated cost of $1,500 plus reimbursement of reasonable expenses. The Corporation will reimburse custodians, nominees, or other persons for their out-of-pocket expenses in sending proxy material to beneficial owners.

AS TO OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

The Board of Directors does not intend to bring any other matters before the meeting and has not been informed of such an intention by any other person. However, if any other matters properly come before the meeting, it is the intention of the persons named in the enclosed form of proxy to vote said proxies in accordance with their judgment on such matters.

It is important that the proxies be returned promptly. Therefore, shareholders are requested to execute and return the enclosed proxy to which no postage need be affixed if mailed in the United States.

By Order of the Board of Directors

ROBERT M. CURRIE
Secretary

Dated: March 8, 2012