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(54) Titre : RESINE THERMODURCISSABLE

(54) Title: THERMOSETTING RESIN COMPOSITION

(57) Abrégé/Abstract:

The present invention relates to a thermosetting composition which contains a polymer having a half-esterified acid anhydride group, thus having enhanced water and weather resistance. The thermosetting resin composition comprises (I) a compound having an epoxy group and a hydroxy group, and (II) a copolymer prepared from a radically polymerizable monomer having an acid anhydride group and a copolymerizable monomer, of which said acid anhydride group is substantially completely half-esterified.



ABSTRACT:

20 3 9 7 4 8

5 The present invention relates to a thermosetting
composition which contains a polymer having a half-esterified
acid anhydride group, thus having enhanced water and weather
resistance. The thermosetting resin composition comprises
(I) a compound having an epoxy group and a hydroxy group, and
(II) a copolymer prepared from a radically polymerizable
monomer having an acid anhydride group and a copolymerizable
monomer, of which said acid anhydride group is substantially
10 completely half-esterified.

Thermosetting Resin Composition

The present invention relates to a thermosetting resin composition which is used for topcoating of automobiles, coil coating, coating of electric appliances, plastics and coating of electric materials. The invention relates, in particular, to a thermosetting resin composition which is non-toxic and has a long pot life.

Topcoating compositions for automobiles, which generally contain a polymer having a hydroxyl group and a melamine curing agent, have been used for years. The cured films of the compositions have poor acid resistance and may often give rise to some coating defects when exposed to acid rain, which have now become serious problems. It is believed that the defects are brought about from the triazine nucleus of the melamine resin used as the curing agent.

A coating composition which does not employ the melamine resin curing agent has also been proposed. The coating composition employs a polyisocyanate curing system, but is always associated with toxic problems due to isocyanate groups.

In order to obviate the above mentioned problems, the present inventors have already proposed a thermosetting resin composition which comprises a polymer having a half-esterified acid anhydride group, a hydroxyl compound and an epoxy compound (European Patent Application EP-A 353,734 published August 2, 1989). The composition has excellent coating properties, but further improvements of water resistance and weather resistance are desired.

An object of the present invention is to improve a previously proposed thermosetting composition which contains a polymer having a half-esterified acid anhydride group, thus enhancing water and weather resistance.

According to one aspect of the invention there is provided a thermosetting resin composition which comprises

(I) a compound having an epoxy group and a hydroxy group, and

(II) a copolymer prepared from a radically polymerizable

monomer having an acid anhydride group and a copolymerizable monomer, of which said acid anhydride group is substantially completely half-esterified.

5 The compound (I) having an epoxy group and a hydroxyl group may be of low molecular weight or high molecular weight. It is preferred that the compound (I) have 2 to 10 epoxy groups, more preferably 3 to 8 epoxy groups, and 2 to 12 hydroxyl groups, more preferably 4 to 10 hydroxyl groups. The compound also has an epoxy equivalent of 100 to 800,
10 preferably 200 to 600 and a hydroxy equivalent of 200 to 1,200, preferably 400 to 1,000. Epoxy equivalents of less than 100 reduce curing ability and those of more than 800 provide hardness that is too high and reduce weather resistance. Hydroxy equivalents of less than 200 reduce
15 water resistance and those of more than 1,200 reduce the solid contents of the coating composition.

The low molecular weight compound (I) has a molecular weight of less than 500 and includes a polyglycidyl ether of a polyhydric alcohol, such as trimethylolpropane diglycidyl
20 ether, pentaerythritol diglycidyl ether and pentaerythritol triglycidyl ether. The high molecular weight compound (I) has a molecular weight of at least 500 and may be a copolymer of a radically polymerizable monomer having an epoxy group, a radically polymerizable monomer having a hydroxyl group and
25 optionally the other radically polymerizable monomer. It is more preferred that a copolymer is prepared from a monomer composition which consists of (i) 30 to 70% by weight of a radically polymerizable monomer having an epoxy group, (ii) 10 to 50% by weight of a radically polymerizable monomer
30 having a hydroxyl group and (iii) the balance of the other copolymerizable monomer, the percentages being based on the total monomer amount, and having a molecular weight of 500 to 40,000. Examples of the monomers (i) are glycidyl (meth)acrylate, 3, 4-epoxycyclohexylmethyl (meth)acrylate,
35 7-oxalicyclo{4.1.0}hept-3-ylmethyl ester with 2-oxepanone homopolymer ester with methacrylic acid and the like. Examples of the monomers (ii) are 2-hydroxyethyl

(meth)acrylate, 4-hydroxybutyl (meth)acrylate, hydroxypropyl (meth)acrylate (available from Daicel Chemical Industry, Ltd. as PracelTM FM-1) and the like. Examples of the other monomers (iii) are monomers not having both epoxy and hydroxyl groups, including styrene; alpha-methylstyrene; (meth)acrylic esters (e.g. methyl (meth)acrylate, ethyl (meth)acrylate, propyl (meth)acrylate, butyl (meth)acrylate, 2-ethylhexyl (meth)acrylate and lauryl (meth)acrylate); (meth)acrylamide; olefins (e.g. ethylene, propylene and butylene); mixtures thereof; and the like. The copolymerization of the monomer composition is known to the art, but is generally conducted at a temperature of 100 to 140°C for 3 to 8 hours in the presence of a radical polymerization initiator and other additives (e.g. a chain transfer agent). The radical polymerization initiator includes a peroxide (e.g. t-butylperoxy-2-ethyl hexanoate) and an azo compound (e.g. dimethyl-2,2-azobisisobutyronitrile). The initiator may be employed in an amount of 3 to 15% by weight.

The copolymer (II) of the present invention is prepared by reacting (a) a radically polymerizable monomer having an acid anhydride group and (b) a copolymerizable monomer, and is then substantially completely half-esterified. Examples of the radically polymerizable monomers (a) are itaconic anhydride, maleic anhydride, citraconic anhydride and the like. Examples of the copolymerizable monomers (b) are the same as listed above for the other monomers (iii). The monomer (a) may be contained in an amount of 10 to 40% by weight, preferably 15 to 30% by weight, based on the total monomer amount. If styrene or alpha-methylstyrene is used in a portion of the monomer (b), it may be present in an amount of 45% by weight. If styrene or alpha-styrene is more than 45% by weight, weather resistance is poor. The copolymerization is also known to the art, but it is generally conducted as described for the copolymerized compound (I). The copolymer (II) preferably has a number average molecular weight of 500 to 40,000, more preferably 1,000 to 20,000, which is determined by a gel permeation chromatography using a

styrene standard. Number average molecular weights of more than 40,000 increase viscosity so high that it is very difficult to increase the solid contents of the obtained resin composition. Molecular weights of less than 500 reduce curing ability. The copolymer (II) preferably contains at least 2 acid anhydride groups, more preferably 2 to 15 acid anhydride groups. If the acid anhydride groups are less than 2, the curing ability of the composition is poor. The copolymerized polymer is then substantially completely half-esterified with an alcohol. The alcohol includes a monoalcohol, such as methanol, ethanol, propanol and butanol; ethleneglycol monoalkyl ether, such as ethleneglycol monomethyl ether and ethleneglycol monoethyl ether; a dialkylaminoethanol; acetol; an unsaturated monoalcohol, such as allyl alcohol and propargyl alcohol; tetrahydrofurfuryl alcohol; and the like. The half-esterification is generally conducted at a temperature of room temperature to 120°C in the presence of a catalyst. Examples of the catalysts are tertiary amines (e.g. triethylamine and tributylamine), quaternary ammonium salts (e.g. benzyltrimethylammonium chloride, benzyltrimethylammonium bromide, benzyltributylammonium chloride, benzyltributylammonium bromide, benzyltriethylammonium chloride and tetrabutylammonium chloride) and the like.

The resin composition of the present invention may preferably contain a curing catalyst, in addition to the above mentioned components (I) and (II). The curing catalyst is one which is used for the half-esterification as listed above.

The resin composition may further contain an additional curing agent (e.g. a melamine-formaldehyde resin) in order to further enhance water resistance. To prolong pot life, an orthoester (e.g. ethyl orthoformate, methyl orthoacetate and ethyl orthoacetate) may be added to the resin composition. The resin composition may further contain additives, such as an ultraviolet absorber (e.g. Tinubin-900TM available from Ciba Geigy AG and Sanol LS-292TM available from Sankyo Cop.), a rheology controlling agent (e.g. microgels), a surface controlling agent, and a solvent for controlling viscosity

(e.g. alcohol, such as methanol, ethanol, propanol and butanol; hydrocarbons and esters).

The copolymer (II) contains an acid group which may be neutralized with amines to make it hydrophilic. The hydrophilic copolymer (II) can form an aqueous composition.

The compound (I) may be present in the composition in a number ratio of number of epoxy groups in the compound (I) / number of half-esterified acid anhydride groups in the copolymer (II) within the range of 0.5 to 1.5, particularly 0.6 to 1.2, and in a number ratio of number of hydroxyl groups in the compound (I) / number of half-esterified acid anhydride group in the copolymer (II) within the range of 0.1 to 1.5, particularly 0.3 to 1.2. If the number ratio is less than the lower limit, curing reactions are insufficient and reduce water resistance and weather resistance. If it is more than the upper limit, chemical resistance is poor. The curing catalyst may be present in the composition in an amount of 0.01 to 2.0% by weight, preferably 0.3 to 1.0% by weight. The melamine-formaldehyde resin may be formulated in an amount of 2 to 30% by weight, preferably 5 to 15% by weight based on the solid content of the resin composition. The solvent may be present in an amount of up to 60% by weight, preferably 35 to 60% by weight based on the total amount of the composition.

The thermosetting composition of the present invention contains the above mentioned two components (I), (II) and, if necessary, the curing agent, and is very suitable for molding and coating. Coating applications are very preferred, because the composition is curable at a relatively low temperature.

In case of the coating applications, the curable composition of the present invention may be formulated as a clear paint or be mixed with a pigment to form an enamel paint. Preferably, where the polymer is modified with dimethylaminoethanol to form both an acid group and an amino group, the polymer is made amphoteric and has excellent pigment dispersibility. The pigment can be a conventional one, for example, iron oxide, lead oxide, strontium chromate, carbon black, coal dust, titanium oxide, talc, barium sulfate,

cadmium yellow, cadmium red, chromium yellow, a metal pigment (such as aluminum flake, pearl mica), an organic pigment (such as phtharocyanine blue, Cinquacia red) and the like. The pigment content in the paint is usually expressed as a weight ratio of pigment/nonvolatile content of the coating composition. In one embodiment of the present invention, the weight ratio can be as high as 2:1, typically is between 0.05 to 1:1.

The thermosetting resin composition may be prepared by mixing the above mentioned components using a kneader, a roller and the like.

The coating composition may be applied on a substrate by spray coating, brushing, dipping, roll coating, flow coating and the like. It is very preferred that the resin composition of the present invention is used for an overcoating composition for a wet-on-wet coating process. In the wet-on-wet coating process, a basecoating composition is applied on a substrate and then the overcoating composition is applied thereon without curing the basecoat. The basecoating composition may be either water based or solvent based, but if it is water based, the base coat may be dried at 60 to 120°C for 2 to 10 minutes before coating the overcoating composition to obtain a good finish.

The substrate to be employed includes wood, metal, glass, fabric, plastics, foam or various primer-coated substrate. The coating composition is very suitable for plastics or metal, such as steel and aluminum. A thickness of film can be varied, but generally is 0.5 to 3 mil. After the coating composition has been applied, it is cured. Curing can be carried out, especially 100 to 180°C, preferably 120 to 160° to obtain a highly crosslinked film. The time for curing is varied by the curing temperature, but is generally at 120 to 160 °C for 10 to 30 minutes.

According to the present invention, since a copolymer, of which acid anhydride groups are half-esterified, is employed, a reaction between the acid anhydride group and an active hydrogen containing compound does not occur and the

composition can be formulated as one-package. If the acid anhydride groups are not modified, they are easily reacted with an active hydrogen-containing compound at room temperature and it is therefore impossible to formulate a one-packed composition. The curing rate of the composition can be varied by the modifier of the acid anhydride groups.

The curing system of the present invention is believed to be ring-opened, i.e. half-esterified acid anhydride groups are ring-closed at a curing temperature to reproduce acid anhydride groups which are reacted with the hydroxyl group in the compound (I) to cure. The reaction between the reproduced acid anhydride groups and the hydroxyl groups releases carboxyl groups which are then reacted with the epoxy groups in the compound (I). In this system, the curing reaction would proceed through the two functional groups (i.e. hydroxyl groups and epoxy groups) to strongly bond and form a tight network which provides good weather and chemical resistances. The composition also does not employ a melamine resin and therefore has good acid resistance.

The composition can also be made water-borne and remove environmental pollution, which is brought about from organic solvent.

The present invention is illustrated by the following Examples, which, however, are not to be construed as limiting the present invention to their details. All parts and percentage in the Examples are by weight unless otherwise specified.

Production Example 1

(Preparation of a polymer having epoxy groups and hydroxyl groups)

A two liter reaction vessel equipped with a thermometer, an agitator, a condenser and a nitrogen inlet, was charged with 500 parts by weight of butyl acetate and heated to 125°C. A solution containing 50 parts by weight of styrene, 400 parts by weight of glycidyl methacrylate, 350 parts by weight of 2-hydroxyethyl methacrylate, 200 parts by weight of 2-ethylhexyl acrylate and 70 parts by weight of t-butylperoxy-2-ethyl

hexanoate was added dropwise and reacted at 125°C for 30 minutes. Thereafter, 10 parts by weight of 5-butylperoxy-2-ethyl hexanoate and 250 parts by weight of xylene were added dropwise for 30 minutes. After completion of the addition, it was reacted at 125°C for 2 hours to obtain an acryl resin varnish having a non-volatile content of 59% and an average molecular weight of 4,000.

Production Examples 2 to 8

Resin varnishes were obtained as generally described in Production Example 1 but using the components shown in Table 1.

Table 1

Production examples number	2	3	4	5	6	7	8
Xylene	450	450	450	450	-	-	-
Propyleneglycol monomethyl ether acetate	-	-	-	-	500	500	500
n-Butanol	50	50	50	50	-	-	-
Styrene	220	30	120	270	110	50	200
Glycidyl methacrylate	320	400	400	500	320	550	360
4-Hydroxybutyl acrylate	-	-	-	200	-	-	-
2-Hydroxyethyl methacrylate	220	440	270	-	-	250	240
2-Ethylhexyl methacrylate	240	330	210	30	-	-	-
Pracel FM-1*	-	-	-	-	410	-	-
2-Ethylhexyl methacrylate	-	-	-	-	160	150	200
t-Butylperoxy-2-ethyl hexanoate	50	80	60	60	80	110	80
Xylene	250	250	250	250	250	250	250
Epoxy equivalent	444	355	355	284	444	258	394
Hydroxy value	590	295	481	720	595	520	540
Number average molecular weight	7,000	4,000	6,000	6,200	3,800	2,400	4,100

* Pracel; Hydroxypropyl (meth)acrylate available from Daicel Chemical Industry, Ltd.

* Trade-mark

Production Example 9Synthesis of copolymer A-I containing carboxyl anhydride groups

5 A one liter reaction vessel equipped with a thermometer,
an agitator, a condenser and a nitrogen inlet was charged with
80 parts of xylene and heated to 115°C. A solution containing
25 parts by weight of styrene, 21 parts of n-butyl acrylate,
95 parts of n-butyl methacrylate, 34 parts of 2-ethylhexyl
methacrylate, 50 parts of itaconic anhydride, 100 parts of
10 propylene glycol monomethyl ether acetate and 10 parts of
t-butylperoxy-2-ethyl hexanoate was added dropwise over 3
hours and further mixed for 2 hours to obtain an acryl resin
having a nonvolatile content of 53% and a number average
molecular weight of 5,500.

15 Production Examples 10 to 13

Synthesis of polymers A-II to V containing carboxyl anhydride groups

Copolymers containing carboxyl anhydride groups were
obtained as generally described in Production Example 9 but
20 using the components shown in Table 2.

Table 2

Production examples	10	11	12	13
Polymer number	A-II	A-III	A-IV	A-V
Solvesso TM 100 [*]	100	66	100	100
Xylene	-	-	12	-
Styrene	30	10	68	40
Methyl methacrylate	-	30	35	-
2-Ethylhexyl acrylate	65	25	17	-
2-Ethylhexyl methacrylate	45	30	15	45
Butyl acrylate	15	-	-	-
n-Butyl methacrylate	-	45	25	15
Maleic anhydride	45	60	40	25
Propyleneglycol monomethyl ether acetate	90	120	80	50
TM ** Kayer-0	7	10	8	2
Nonvolatile content	52	53	52	48
Number-average molecular weight	7,000	5,000	4,000	12,000

* Solvesso; An aromatic hydrocarbon solvent
(available from Exxon Company)

** Kayser-0; t-Butyl-peroxy-2-ethyl hexanoate
(available from Kayaku Akzo Company)

Production Example 14

(Preparation of a half-esterified polymer A-1)

A mixture of 35 parts of butyl acetate, 1.35 parts by weight of triethylamine and 18.2 parts of methanol was added to 1,385 parts of the copolymer A-I of Production Example 9 and reacted at 40°C for 12 hours to form a copolymer VI. It was identified by IR that the absorption at 1,785 cm⁻¹ of the acid anhydride groups disappeared.

Production Examples 15 to 20

As generally described in Production Example 14, the ingredients in Table 3 were employed to modify the copolymers A-I to V. It was identified by IR that the absorption at 1,785 cm⁻¹ of the acid anhydride groups disappeared.

Table 3

Production Examples	15	16	17	18	19	20
Resultant polymer No.	Polymer VII	Polymer VIII	Polymer IX	Polymer X	Polymer XI	Polymer XII
Polymer to be modified and amount (parts)	Polymer A-I 385	Polymer A-I 385	Polymer A-II 372	Polymer A-III 375	Polymer A-IV 373	Polymer A-V 337
Modifier and amount (parts)	Propargyl alcohol 30	Acetol 36	Acetol 37	Methanol 22	Methanol 15	Methanol 10.5
Triethylamine (parts)	1.4	1.4	1.0	1.5	2.0	1.3

Example 1

A clear paint was prepared by mixing the following ingredients.

	<u>Ingredients</u>	<u>Parts</u>
5	Varnish of Production Ex. 1	100
	Varnish of Production Ex. 15 (Polymer VI)	133
	Tetrabutylammonium bromide	0.3
	Tinuvin 900 ¹ *	1.2
10	Sanol LS-299 ² *	0.6
	¹ UV absorber available from Ciba-Geigy Company.	
	² Available from Sankyo Co., Ltd.	

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.). Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 2

A clear paint was prepared by mixing the following ingredients.

	<u>Ingredients</u>	<u>Parts</u>
	Varnish of Production Ex. 2	100
	Polymer A-VII	130
	Tetrabutylammonium bromide	0.2
30	Tinuvin 900 *	1.3
	Sanol LS-292 *	0.7

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.).

* Trade-mark



Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 3

A clear paint was prepared by mixing the following ingredients.

	<u>Ingredients</u>	<u>Parts</u>
10	Varnish of Production Ex. 2	100
	Polymer VIII	130
	Tetrabutylammonium bromide	0.3
	Tinuvin 900 *	1.3
15	Sanol LS-292 *	0.7

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.).

Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 3.

Example 4

A clear paint was prepared by mixing the following ingredients.

	<u>Ingredients</u>	<u>Parts</u>
30	Varnish of Production Ex. 3	100
	Polymer IX	130
	Tetrabutylammonium bromide	0.2
	Tinuvin 900 *	1.3
	Sanol SN-292*	0.6

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity.

* Trade-mark

A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.). Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 5

A clear paint was prepared by mixing the following ingredients.

<u>Ingredients</u>	<u>Parts</u>
Varnish of Production Ex. 4	100
Polymer IX	120
Benzyltetramethylammonium chloride	0.3
Tinuvin 900 *	1.3
Sanol SN-292 *	0.7

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.). Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 6

A clear paint was prepared by mixing the following ingredients.

<u>Ingredients</u>	<u>Parts</u>
Varnish of Production Ex. 5	100
Polymer X	90
Tetrabutylammonium bromide	0.1
Tinuvin 900 *	1.3
Sanol SL-292 *	0.7

* Trade-mark

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.).

Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 7

A clear paint was prepared by mixing the following ingredients.

<u>Ingredients</u>	<u>Parts</u>
Varnish of Production Ex. 7	100
Polymer XII	250
Benzyltetramethylammonium chloride	0.3
Tinuvin 900 *	2.0
Sanol SL-292 *	0.6

The obtained clear paint was diluted by a thinner of butyl acetate and xylene (1/1) to a paint viscosity. A phosphate treated steel panel was coated with Power Top U-30* and Orga P-2* (both available from Nippon Paint Co., Ltd.). Next, the panel was coated with a metallic base paint (available from Nippon Paint Co., Ltd. as Super Lack H-90*) and then the above prepared clear paint was coated thereon by wet-on-wet coating and cured at 140°C for 30 minutes. The coated film was evaluated and the results are shown in Table 4.

Example 8

A clear paint was prepared by mixing the following ingredients.

<u>Ingredients</u>	<u>Parts</u>
Varnish of Production Ex. 8	100
Polymer XI	130

* Trade-mark

Tetrabutylammonium bromide	0.2
Tinuvin 900 *	1.3
Sanol SL-292 *	0.7

5 The obtained clear paint was diluted by a thinner of
butyl acetate and xylene (1/1) to a paint viscosity. A
phosphate treated steel panel was coated with Power Top U-30*
and Orga P-2* (both available from Nippon Paint Co., Ltd.).
Next, the panel was coated with a metallic base paint
(available from Nippon Paint Co., Ltd. as Super Lack H-90*)
10 and then the above prepared clear paint was coated thereon by
wet-on-wet coating and cured at 140°C for 30 minutes. The
coated film was evaluated and the results are shown in Table
4.

* Trade-mark

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Table 4

Examples	1	2	3	4	5	6	7	8
Paint stability (40 °C x 1 week)	No defects	No defects	No defects	No defects	No defects	No defects	No defects	No defects
Pencil hardness	H	F	F	F	HB	HB	F	F
Xylene rubbing	No defects	No defects	No defects	No defects	Small scratch	Small scratch	No defects	No defects
Resistance to warm water (40 °C x 10 days)	No defects	No defects	No defects	No defects	Slightly muted	Slightly muted	No defects	No defects
Resistance to NaOH (0.1N, NaOH spot)	No defects	No defects	No defects	No defects	No defects	No defects	No defects	No defects
Resistance to acid (0.1N, H ₂ SO ₄ , 50 °C x 2h)	No defects	No defects	No defects	No defects	No defects	No defects	No defects	No defects
Appearance ¹	1.0	1.0	1.0	1.0	0.9	1.0	0.9	1.0

¹ determined by PGD values using a portable distinctive gloss meter
available from Totyo Kodan Co., Ltd.

Claims:

1. A thermosetting resin composition comprising:
 - (I) a compound having 2 to 10 epoxy groups and 2 to 12 hydroxyl groups and having a number average molecular weight of at least 500, and
 - (II) a copolymer prepared from a radically polymerizable monomer having an acid anhydride group and a copolymerizable monomer, of which said acid anhydride group is half-esterified, wherein said compound (I) has an epoxy equivalent of 100 to 800 and a hydroxy equivalent of 200 to 1,200.
2. The thermosetting resin composition according to claim 1 wherein said compound (I) has a number average molecular weight of at least 500 and is prepared from a monomer composition which consists of (i) 30 to 70% by weight of a radically polymerizable monomer having an epoxy group(s), (ii) 10 to 50% by weight of a radically polymerizable monomer having a hydroxyl group and (iii) the balance being copolymerizable monomer(s) other than monomers (i) and (ii) the percentage by weight being based on the total monomer amount.
3. The thermosetting resin composition according to claim 1 wherein said copolymer (II) is prepared by reacting (a) a radically polymerizable monomer having an acid anhydride group and (b) a copolymerizable monomer which includes a monomer selected from the group consisting of styrene, alpha-methylstyrene, (meth)acrylic esters, (meth)acrylamide and olefins and then wherein the acid anhydride group is half-esterified.
4. The thermosetting resin composition according to claim 3 wherein said radically polymerizable monomer (a) is selected from the group consisting of itaconic anhydride, maleic anhydride and citraconic anhydride.

5. The thermosetting resin composition according to claim 3 wherein said monomer (a) is contained in an amount of 10 to 40% by weight based on the total monomer amount.
6. The thermosetting resin composition according to claim 1 wherein said copolymer (II) has a number average molecular weight of 500 to 40,000, determined by a gel permeation chromatography using a styrene standard.
7. The thermosetting resin composition according to claim 1 wherein said half-esterification is conducted with an alcohol.
8. The thermosetting resin composition according to claim 1 wherein said compound (I) is present in the composition in a number ratio of number of epoxy groups in the compound (I)/number of half-esterified acid anhydride groups in the copolymer (II) within the range of 0.5 to 1.5, and in a number ratio of number of hydroxyl groups in the compound (I)/number of half-esterified acid anhydride group in the copolymer (II) within the range of 0.1 to 1.5.
9. The thermosetting resin composition according to claim 1 wherein the acid anhydride group is completely half-esterified.