## ARROW-LIFSCHULTZ FREIGHT 00300 FORWARDERS, INC. 1973

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Due:

# Freight Forwarders (Class A)

March 31, 1979

1978

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Annual Report Form F-1

> Approved by GA\*) B-180230 (R0254) Expires 10-31-79

1. CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN. (See instructions)

NAME AND ADDRESS OF REPORTING CARRIER (Attach label from front cover on origina, copy in full on duplicate)

Arrow-Lifschultz Freight Forwarders, Inc. 386 Park Avenue South New York, N.Y. 10016

State whether respondent is an individual owner, partnership	p, corporation, association, etc.	poration
If a partnership, state the names and addresses of each par	ther including silent or limited, and their	interests
Name	Address	Proportion of Interest
If a corporation, association or other similar form of enter	orise, give	_
(a) Dates and States of incorporation or organization:	June 2, 195	7
(b) Directors' names, addresses, and expiration dates of te	rms of office:	
Name	Address	Term Expire
See attached schedule		
(c) The names and titles of principal general officers:		
Name	Tit	le
See ettached schedule		
Give the voting power, elections, and stockholders, as follows:	ws	
A. Total voting securities outstanding 39	shares 39	vot
(1) Common 37 (2) 1st Preferred	shares	vot
(3) 2nd Preferred	shares	vot
	shares	vot

stock colders prior to date of se		ord at the latest date	e of closing	of stock back	or compilat	on of list o
and the prior to date of se	bmitting this report		(3)	2-1-0-6		
(1) Common	(2) Isi Preferred —		- (3)	2nd Preferre	0	
(4) Other	(5) Date of closing	STOCK DOOK				
holders of the respondent (if with for each his address, the number classification of the number of yo	ders of the respondent who, at the dathin I year prior to the actual filing of rof votes which he would have had a tes to which he was entitled, with respire of the trust. If the stock book was the close of the year.	this report), had the right to cast on the ect to securities held	e highest voi at date had d by him. if.	ting perkers it a meeting the any such nold	the respond to been in or let held secur	ent, showing der, and the ities in true
		Number	1	lumber of vo	etes, classified	i
Name of security holder	Adaress	of votes, to which entitled	Common	lst Preferred	2nd Preferred	Other
(a)	(h)	(c)	(d)	(e)	(0)	(g)
Sidney Lifschultz	New York, N.Y.	9	9	1		P 100
Rose Grossman	Chicago, Ill	9	9			
Bernice Eisenberg	ii ii	9	9		1	
Nora Bergman	11 11	9	9			
Barry Lifschultz	11	3	3	1		
			1	-	-	
			<b> </b>		<del> </del>	
/			+	+	+	
					1	
7. The respondent is required to stockholders.	send to the Bureau of Accounts, im		eparation tw	o copies of 4	ts latest annu	ial report
	Not Applicable this report.		eparation tw	o cupies of a	its latest anni	sal reduce
Check appropriate box:  {} Two copies are attached to  {} Two copies will be submit	Not Applicable this report.		eparation tw	o cupies of a	ts latest anni	sal replore
Check appropriate box:  [] Two copies are attached to  [] Two copies will be submit  [] No annual report to stock	Not Applicable this report.  (date)  holders is prepared.  a result of consolidations or merge! laws governing each organization, da	Le	name all co	enstituen cui	npunies, and	give speci
Check appropriate box:  [] Two copies are attached to  [] Two copies will be submit  [] No annual report to stock  [] If the respondent was formed as references to charters or general	Not Applicable this report.  (date)  holders is prepared.  a result of consolidations or merge! laws governing each organization, da	Le  rs during the year.  te and authority for	name all co	enstituen cui	npunies, and	give speci
Check appropriate box:  [] Two copies are attached to  [] Two copies will be jubmit  [] No annual report to stock  If the respondent was formed as references to charters or general regulatory bisdy, and date of continuous continuou	Not Applicable of this report.  (date)  holders is prepared.  a result of consolidations or merge laws governing each organization, datonsumnation.	te during the year. te and authority for a	name all co	onstituen cui dation and ca	npanies, and ch merger re-	give spec eived from
Check appropriate box:  [] Two copies are attached to  [] Two copies will be jubmit  [] No annual report to stock  [] the respondent was formed as references to charters or general regulatory bisdy, and date of continuous continuou	Not Applicable to this report.  (date)  holders is prepared. It a result of consolidations or merge leaves governing each organization, datential consummation.  Not Applical distributions the year, give name of original	te during the year.  te and authority for a  ble  I corporation and the  reorganization:	name all co	onstituen cui dation and ca	npanies, and ch merger re-	give spec eived from
Check appropriate box:  [] Two copies are attached to [] Two copies will be submit to the submit to copies will be submit to the	Not Applicable to this report.  (date)  holders is prepared.  a result of consolidations or merge laws governing each organization, datonsummation.  Not Applical during the year, give name of origina for the reorganization, and date of Not Applicab	rs during the year. te and authority for a ble I corporation and th reorganization: Le	name all co	dation and ca	npanies, and ch merger re-	give spec reived from
Check appropriate box:  [] Two copies are attached to [] Two copies will be submit to the submit to copies will be submit to the submit to copies will be submit to the su	Not Applicable to this report.  (date)  holders is prepared.  a result of consolidations or merge laws governing each organization, datonsummation.  Not Applical during the year, give name of origina for the reorganization, and date of Not Applicab	rs during the year. te and authority for the and authority for the learning and the reorganization.  Ie  Not A	name all consolidate consolida	dation and ca	npanies, and ch merger re-	give spec eived from
Check appropriate box:  [] Two copies are attached to [] Two copies will be submit to the submit to copies will be submit to the	Not Applicable to this report.  (date)  holders is prepared.  a result of consolidations or merge laws governing each organization, datonsumnation.  Not Applical during the year, give name of origina for the reorganization, and date of Not Applicab	rs during the year. te and authority for the and authority for the learning and the reorganization.  Ie  Not A	name all consolidate consolida	dation and ca	npanies, and ch merger re-	give spec reived from

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Name	Address
Sidney B. Lifschultz	386 Park Avenue South New York, N.Y. 10016
Rose Grossman	3150 N. Lake Shore Chicago, Ill.
Bernice Eisenberg	1300 N. Lake Shore Chicago, Ill.
Nora Bergman	1040 N. Lake Shore Chicago, Ill.
Conrad Grossman	3150 N. Lake Shore Chicago, Ill.

# Term Expires

Unit1 new annual stockholder meeting successors are duly elected and qualified.

4c	Name	Address	Title
	Sidney B. Lifschultz	386 Park Avenue South New York, N.Y. 10016	President
	David A. Berman	370 E. 76th St. New York, N.Y.	Vice Pres. Asst. Treas.
	David A. Lifschultz	386 Park Avenue South New York, N.Y. 10016	Vice Pres. Asst. Sec.
	M.E. Brown	28 N. Franklin St. Chicago, Ill	Vice Pres. SecTreas.
	H. Schor	356 Selby Lane Ahterton, Calif.	Vice Pres.
	M. Edelman	3981 E. Washington Blvd. Los Angeles, CA. 90023	Vice Pres.
	Rubin Steiner	386 Park Avenue South New York, N.Y. 10016	Vice Pres.
	M. Milgram	3981 E. Washington Blvd. Los Angeles, CA 90023	Vice Pres.

close of the year, state	or corporation held control, as trustee, other than receivership, over the respondent at the Not Applicable
A. Date of trusteeship	
B. Authority for trusteeship	
C. Name of trustee	
D. Name of beneficiary of beneficiaries	
E. Purpose of trust	

12. Give a list of companies under common control with respondent:

Lifschultz Terminal & Leasing Co. Inc. Lifschultz Fast Freight Trans-Air Freight System Inc. 28 N. Franklin Building Corp.

13. Furnish a complete list of all companies controlled by the respondent, either directly or indirectly, at the close of the year. List under each directly controlled company the companies controlled by it and under each company any others of more remote control. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company:

Trans-Air Freight System

41.169%

14. Give a complete list showing companies controlling the respondent, as of the close of the year. Commence with the company which is the most remote and list under each such company the company immediately controlled by it. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company. When any company listed is immediately controlled by or through two or more companies jointly, list all such companies and list the controlled company under each of them, indicating its status by appropriate cross references:

None

15. States in which traffic is originated and/or terminated: (check appropriate boxes)

	IV	Georgia -	V	Maryland	V.	New Jersey	1	South Carolina -
Alabama ——————————————————————————————————	1	Hawaii		Massachusetts -	14	New Mexico-	1	South Dakota
Vrizona	W	Idaho		Michigan -		New York	to	Tennessee
Arkansas	+7	Illinois		Minnesota	1	North Carolina -	T	Utah
California	+	Indiana		Mississippi		Onio -	V	Vermont
Colorado	V	lowa		Masours———————————————————————————————————		Okiahoma	4-	Virginia -
Connecticut	V	Kentucky -	V	Nebraska	1-	Oregon -	14	Washington -
District of Columbia-	V	-Louisiana		Nevada	+	Pennsylvania-	+7	West Virginia
Florida	+	Maine	-   V	New Hampshire -	1	Rhode Island	1	Wisconsin Wyoming

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ine io.	Balance at beginning of year (a)	11cm (b)	Balance at close of year (c)
,	622,585	(100) Cash	454,511
2		(101) Special cash deposits (Sec. 18)' (102) Temporary cash investments	300,000
4	****2,200	1. Pledged 5———— 2. Unpledged 5————	"3,You
5 6 7	******	(103) Working advances (104) Notes receivable (105) Accounts receivable	XXXXXX
8	832,023	(106) Less: Reserve for doubtful accounts \$ (107) Accrued accounts receivable	1,241,267
10		(108) Materials and supplies (109) Other current assets	
12	1,456,808	(110) Deferred income tax charges (Sec. 19)  Total current assets	1,998,878
		II. SPECIAL FUNDS AND DEPOSITS	
14	*****	(120) Sinking and other funds \$ Less. Nominally outstanding \$	12222
16	**************************************	(121) Special deposits	
17	1,225	Less Nominally ourstanding \$	1,225
9	592,158	III. INVESTMENT SECURITIES AND ADVANCES (130) Investments in affiliated companies (Sec. 20)	592,158
0	660,027	1 Pledged \$ 2 Unpledged \$ Undistributed earnings from certain investments in affiliated companies (Sec. 21)	701,633
22	25,000	(131) Other investments (Sec. 20)	5,000
13	XXXXXX	1. Pledged \$	XXXXXX
25		(133) Allowance for net unrealized loss on noncurrent marketable equity securities	<del> </del>
16	1,277,185	Total investment securities and advances	11,298,791
27	IXIXXX.	(140) Transportation property (Sec 22-A)	ANNANA
28	**64,658	(149) Less. Depreciation and amortization reserve Transportation property (Sec. 22-B) 67,764	66,326
29	xxxxxx	(160) Nontransportation property (Sec. 23)	******
31	64,658	Nontransportation property (Sec. 23)  Total tangible property	66,326
		v. INTANGIBLE PROPERTY	
32		(165) Organization	
34	and the second section of the second property of the second secon	Total intangible property	-
35	21,747	VI. DEFERRED DEBITS AND PREPAID EXPENSES  (170) Prepayments	24,306
36		(172) Other deferred debits	+
37	21,747	(173) Accumulated deferred income tax charges (Sec. 19)  Total deferred debits and grapaid expenses	24,306
19	******	VII. REACQUIRED AND NOMINALLY ISSUED SECURITIES (190) Reacquired and nominally issued long-term debt	AXXXXX
10	*****	Reacquired 1 Fledged5	XXXXXXX
11	XXXXXXX	2 Unpledged\$	XXXXXX
12	XXXXXXX	Nominally issued : Pledged	XXXXXX
13	XXXXXX	2 UnpledgedS	ANAXAXA AXXXXXX
44 l 45 l	XXXXXXX	(191) Nominally issued capital stock S S Pledged S 2 Unpledged S S	
46	2,821,623	TOTAL ASSETS	3,389,526

0.	beginning of year (a)	(b)	close of year (c)
5		VIII. CURRENT LIABILITIES	5
	31,074	(200) Notes payable	1 111 606
8 -	761,652	(201) Accounts payable	1,111,696
9		(202) Accrued interest	
0	***************************************	(203) Dividends payable	36,038
1 -	31,906	(204) Accrued taxes	- 30,036
2 -		(205) Accrued accounts payable	_
53	AND DESCRIPTION OF THE PARTY OF	(208) Deferred income tax credits (Sec. 19)	_
54		(209) Other current liabilities	1,147,734
55	824,632	Total current liabilities	- 1.14/1/04
		IX. LONG-TERM DEBT  (b1) Less— Nominally outstanding issued	
57		(210) Funded debt (Sec. 29) \$	49,087
58	29,735	(210.5) Capitalized leased obligations	49,007
		(211) Receivers' and trustees' securities (Sec. 29)	-
59 -		(212) Amounts payable to affiliated	
60 -	and the second s	companies (Sec. 30)	_
		(213) Long-term debt in default (Sec. 29)	
61 -		(218) Discount on long-term debt	
62		(219) Premium on long-term debt	
63	29,735	Total long-term debt	49,087
64 -	and a distinction	X. RESERVES	
	50,576	(220) Insurance reserves	50,576
65 -	30,370	(221) Provident reserves	
66		(221) Provident reserves	
67 _	50,576	Total reserves	50,576
68 _		XI. DEFERRED CREDITS	29,100
69 -		(231) Other deferred credits	
70 -		(232) Accumulated deferred income tax credits (Sec. 19)	29,100
71 -		Total deferred credits	
	/ 000	XII. CAPITAL AND SURPLUS	4,333
72  -	4,333	(240) Capital stock (Sec. 31) (241) Premiums and assessments on capital stock	
73		Total (Lines 70 and 71)	4 3 3 3
74 -		Less—Nominally issued capital stock	
75  -		(242) Discount, commission and expense on capital stock	-
76  -		Total (Lines 73 and 74)	
77 -		Total (Lines 72 and 75)	4333
78  -	And the second s	(243) Proprietorial capital	
79 -		(250) Uncarned surplus	
80  -	AAXXXXXX	1. Paid in \$2 Other \$	******
81		(260) Earned surplus—Appropriated	
87 -	1,912,347	(270) Earned surplus-Unappropriated (Deficit in paren.) (Sec. 32)	2,108,696
84	XXXXXXXX	1. Distributed \$2. Undistributed \$	XXXXXXXX
85		(279) Net unrealized loss on noncurrent marketable equity securities	
86	Henry was and the tool of the District of the Control of the Contr	(280) Less Treasury stock	
87	***	I. Pleaged 52. Unpleaged \$	XXXXXXXX
1 P	1 916 680	Total capital and surplus	2,113,029
88	1,916,680 2,821,623	TOTAL LIABILITIES	3,389,526
	13613	Contingent liabilities (not included above)	

COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOT				

	ation of emergency.	facilities in excess	of recorded depreciati	00.5_	None
Estimated accumulated savings in Federal income raxes depreciation using the items listed below					d computing tax None
Accelerated depreciation since December 31, 1953, un	nder section 167 of	the Internal Reven	ie Code		
Guideline lives since December 31, 1961, pursuant to			or Cine.		
-Guideline lives under Class Life System (Asset Depre			70 as provided in the	Davann	Act of 1971
(1) Estimated accumulated net income tax reduction ut					
	inized since Deveme	701 311 1701, Occuds	c or the meeting it tax	CICOR 3	tinorized in the
Revenue Act of 1962, as amended	of 1971 to account f	or the investment tax	credit under the defen	al math	ad indicate the
		or the investment ta	credit uniter the descri		None None
otal deferred investment tax credit at beginning of year Add investment tax credits applied to reduction of cu	II linh	illity but deferred to			SANCE GETTELEN MADELLE CHARLES CONTROLLE
					None
Deduct deferred portion of prior year's investment tax	t creat used to rea	uce current years to	A accidat American		None
Other adjustments (indicate nature such as recapture					None
Total deferred investment tax credit at close of year -					None
Investment taz credit carryover at year end					NOLLE
Cost of pension plan:					
Past service costs determined by actuarians at yea	r end			s	
Total pension costs for year:					
Normal costs				\$	
Amortization of past service costs				\$	
Estimated amount of future earnings which can be realloss carryover on January 1 of the year following that	lized before paying I	Federal income taxes	s because of unused and	availab	le net operating Non@
State whether a segregated political fund has been es	erablished as provide	ed by the Federal F	lection Campaign Act of	£ 1971(	IS USC SION
	respirated as provide	to by the reactar E	cetton cumpaign Act o		10 0.5.0. (10)
YES—— NO— <del>X</del> —					
Marketable Equity Securities-to be completed by	companies with \$10	.0 million or more	in gross operating reve	nues:	
					1
1. Changes in Valuation Accounts			None		1
	Cost	Market	Dr. (Cr)		Dr. (Cr) 1
			to	to	Stockholders
			Income	1	Equity
			3		
	LS.			1	
Current year Current Portfolio	5	<u> </u>		,	x x x
Current year Current Portfolio as of / / Noncurrent Portfolio			x x x x	5	
as of / / Noncurrent Portfolio				5	
as of / / Noncurrent Portfolio Previous year Current Portfolio	•		xxxx	s x	XXX
as of / / Noncurrent Portfolio	,		x x x x x x x x x x x	s x	x x x
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as of / / Noncurrent Portfolio Previous year Current Portfolio as of / / Noncurrent Portfolio  2. At / / gross unrealized gains and los	Current 5 Noncurrent	Gains	x x x x x x x x x x x x x x x x x x x	x x x	X X X X X X X X X X X X X X X X X X X
as of / / Noncurrent Portfolio Previous year Current Portfolio as of / Noncurrent Portfolio  2. At / / gross unrealized gains and los  3. A net unrealized gain (loss) of \$	Current S Noncurrent on the sale of s	Gains  marketable equity see	x x x x x x x x x x x x x x x x x x x	es and in	x x x x x x x x x x x x x
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as of / / Noncurrent Portfolio Previous year Current Portfolio as of / Noncurrent Portfolio  2. At / / gross unrealized gains and los  3. A net unrealized gain (loss) of \$	Current 5 - Noncurrent - on the sale of r d was based on the	Gains  marketable equity see	x x x x x x x x x x x x x x x x x x x	x x x	x x x x x x x x x x x x x x x x x x x
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as of / / Noncurrent Portfolio Previous year Current Portfolio as of / Noncurrent Portfolio  2. At / / gross unrealized gains and los  3. A net unrealized gain (loss) of 5  (year). The cost of securities sold time of sale.  Significant net realized and net unrealized gains and charketable equity securities owned at balance sheet desired.	Current S Noncurrent on the sale of r d was based on the d losses arising after date shall be disclose	narketable equity secondaries equity  marketable equity  marketable equity  methods and the financial secondaries equity equity	x x x x x x x x x x x x x x x x x x x	x x x	x x x x x x x x x x x x x x x x x x x
as of / / Noncurrent Portfolio Previous year Current Portfolio as of / Noncurrent Portfolio  2. At / / gross unrealized gains and los  3. A net unrealized gain (loss) of 5  (year). The cost of securities sold time of sale.  Significant net realized and net unrealized gains and charketable equity securities owned at balance sheet desired.	Current S Noncurrent on the sale of r d was based on the d losses arising after date shall be disclose	narketable equity secondaries equity  marketable equity  marketable equity  methods and the financial secondaries equity equity	x x x x x x x x x x x x x x x x x x x	x x x	x x x x x x x x x x x x x x x x x x x
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as of / / Noncurrent Portfolio Previous year Current Portfolio as of / Noncurrent Portfolio  2. At / / gross unrealized gains and los  3. A net unrealized gain (loss) of 5  (year). The cost of securities sold time of sale.  Significant net realized and net unrealized gains and charketable equity securities owned at balance sheet desired.	Current S Noncurrent on the sale of r d was based on the d losses arising after date shall be disclose	narketable equity secondaries equity  marketable equity  marketable equity  methods and the financial secondaries equity equity	x x x x x x x x x x x x x x x x x x x	x x x	x x x x x x x x x x x x x x x x x x x

# 17.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

- 1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding horrowings during the period and the weighted average rate of those borrowings.
- 2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
- 3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
- 4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in section 18, account 101. Special cash deposits.
- 5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 121. Special deposits, should also be separately disclosed below.
- 6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
- 7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

None

# 18.-SPECIAL CASH DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 101. Special cash deposits, at the close of the year, Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

	Purpose of deposit		Balance at c
	(a)		of year (b)
			15
Interest special deposits			
		Total	
Dividend special deposits			
Dividend special deposits.			
		*	HTTPS://Title/files/file
		Total	
Miscellaneous special deposits:			
		T	
	你们是可能是我们的现在分词,我们就是我们的一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个		
		Total	
Compensating balances legally restr	icted		
Held on behalf of others		Tax	
Andrew Committee of the		Total	

19. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if Extraordinary and prior period items, for the current year. computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

accumulated deferred tax credits (debits) applicable to each particular

in column (a).

Indicate in column (c) the net change in accounts 110, 173, 208 and 232 for the net tax effect of timing difference originating and reversing (d). The total of column (e) must agree with the balances in accounts in the current accounting period.

The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 432, Provision for deferred taxes, and account 451, Provision for deferred taxes.

Indicate in column (d) any adjustment as appropriate, including Indicate in column (b) the beginning of the year balance of adjustments to eliminate or reinstate deferred tax effect (credits or debits) due to applying or recognizing a loss carryforward or a lose carryback.

> Indicate in column (e) the cumulative total of columns (b), (c) and 110, 173, 208 and 232 in Section 16.

### ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

None

ine to.	Particulars	Beginning of Year Balance (b)	Net credits (Charges) for Current Tear (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21		s	\$	<b>s</b>
2	Sec. 168 I.R.C.			5	
3 4	Other (Specify)				
6 7	Investment tax credit				
8	TOTALS				

20. Give the details called for of investments in securities and advances held at the close of the year as stated for accounts (130) and (131) in section 16.

	Par	Number of	Book	Income earned during year		
Names of issuing company and description of security held	value	shares	cost	Kind	Amount	
Trans-Air Freight System Common Stock	s	335,951	s 592,158	Dividend ,	33,595 41,607	
State of Israel 4% 2/1/92		5 M	5,000		200	
Total	XXXXXXX	1313333	597,158	XXXXXXX	75,402	

21 Report below the details of all investments in common stocks included to account 130. Investments in affiliated companies, which qualify for the equity method under instruction 28 in the Uniform System of Accounts for Freight Forwarders.

Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 28(b) (11) of the Uniform System of Accounts.

Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses

Enter in column (e) the amortization for the year of the excess of cost ever equity in net assets (equity over cost at date of acquisition. See instruction 28(b)(4)

The total of column (g) must agree with column (b), line 21, Section 16,

# UNDETRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

Balance at charge of year year	1,293,791	1,293,791
Adjustment for investments dispused of or written down during year (0)		
Amoratan during year (c)		
Equity in undistributed carnings (lesses) during year (d)	, 41,607	41,607
Adjustment for invest- ments qualify ing for equity method (c)	660,026	660,026
Balance at beginning of year (b)	\$ 592,158	592,158
Name of assuing company and description of security held (a)	Trans-Air Freight System Trans-Air Freight System	13 14 15 16 17 Total 19 Noncarriers (Show totals only for each column) 20 Total (lines 18 and 19)
Line	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	

22. Give details as called for of investment in transportation property, and reserve for depreciation and amortization for balances as stated for accounts (140) and (149) in section 16.

A.	F-100	ENDING:	COST OF THE	year.
	8 PK 1		 I BUILD	

Property accounts	Balance at beginning of year	Charges	Credits	Adjustments Dr Debit Cr Credit	Balance at close of yess
141. Furniture and office equipment	23,998	16,394	12,496		27,896
	103,724	14,501	12,031		106,194
43. Land and public improvements	6,103		6,103		
45. Other property account charges	1,800		1,800		
	135,625	30,895	32,430		134,090

# B. DEPRECIATION AND AMORTIZATION RESERVE

Property accounts	Balance at beginning of year	Charges	Credits	Adjustments Dr Debit Cr Credit	Balance at close of year
41. Furniture and office equipment	s 13,729	s 12,496 s	4,178	5	5,411
42. Motor and other highway vehicles	49,556	10,781	23,578		62,353
43. Land and public improvements (depreciable property)			/-/		
44. Terminal and platform equipment	5,882	6,104	222		- 1
45. Other property account charges (depreciable property)	1,800	1,800	/-/		1
Total	70,967	31,181	27,978		67,764

23. Give details of investment in nontransportation property, and depreciation reserve for balances at close of the year, as stated for accounts (160) and (161) in section 16.

### None

Description of property	Book cost of property	Depreciation reserve	
	s	1.	
Total			

### 24.—RENTAL EXPENSE OF LESSEE

# Not Applicable

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) If gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Configent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

L.11.*	Type of lease	Current year	Prior year
No.	. •	(h)	(c)
	Financing lease,		•
	Minimum centals		
2	Contingent rentals		1
,	Sublease rentals	1	1
4	Total financing leases		
	Other Jeases		
5	Minimum rentals		
6	Contemporal rentals		1
7	Sublease rentals	F	+
8	Total other leases		
9	Total rental expense of lessee	1	

NOTE. As used in sections 24 through 28, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fast market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

### 25.-MINIMUM RENTAL COMMITMENTS

### Not Applicable

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate twith disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fisca; years, (b) each of the next three five-year periods, and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a moncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote sontingency or upon the payment of a substantial penalty.

			A			ls .		
	ear ended				Sublease rentals*			
No.	(a)	Frozense heases (b)	Censes (e)	Total d)	Financing leases (e)	Other leases (f)		
I Next year In 2 years In 3 years In 4 years In 5 years In 6 to 10 years In 11 to 15 years In 16 :- 20 years Subsequent	8							

<sup>\*</sup> The rental commitments reported in Part A of this schedule have been reduced by these amounts.

### 26.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and, (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
	(3)
1 2	
3 4	
5	
7	
*	(h)
9 10	
11	
13	
15	
	tet / tet
17	
20	
23 22	
2.4	
25	(i)
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2X 29	
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38	
41)	

### 27.--LEASE COMMITMENTS--PRESENT VALUE

Not Applicable

Complete this schedule only if (a) carrier operating revenues are \$10 million for more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt. stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in section 28, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line	Asset category	Presen	t value	Range		Weighted average	
No.		Current year (b)	Prior year (c)	Current year	Prior year (e)	Current year	Prior year (g)
			\$	**		,	e.
1	Structures						
2	Revenue equipment			ļ		<del> </del>	
1	Ship and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property				Transfer Professional Commence of the Commence		
	Other (Specify)						
6						<u> </u>	arando <del>estado por porta do como so</del>
7							
H							
4							California de la Califo
10	Total						

### 28.-INCOME IMPACT-LESSEE

Not Applicable

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to that effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	I tem (a)	Current year (b)	Prior year (c)
		<b>s</b>	s
1	Amortization of lease rights		+
2	Interest		1
3	Rent expense		
4	Income tax expense		1
5	Impact (reduction) on net income	· · · · · · · · · · · · · · · · · · ·	1

Not As				ose of year
Name of creditors and nature of advance  Name of creditors and nature of advance  Title and Description  (a)  Par value:			s	
Name of creditors and nature of advance  Name of creditors and nature of advance  Title and Description  (a)  Par value:		-		
Name of creditors and nature of advance  Name of creditors and nature of advance  Title and Description  (a)  Par value:	······································			
Name of creditors and nature of advance  Name of creditors and nature of advance  Title and Description  (a)  Par value:				
Office details of advances payable for each item of \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or more included in a single entry and each less than \$1,000 or	pplicable		es electronista de l'esta	
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)  Par value:		1		
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)				
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)		1		
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)				
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)				
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)				
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year value:  (a)				
Give details of advances payable for each item of \$1,000 or more included in bined in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Name of creditors and nature of advance  Give details of balance of capital stock outstanding at the close of the year of the payable of the p				
O. Give details of advances payable for each item of \$1,000 or more included in a single entry and described as "Minor items each less than \$1,000 Name of creditors and nature of advance  Name of creditors and nature of advance  1. Give details of balance of capital stock outstanding at the close of the years of the payable of the pay	XXX	l xxx		
Par value:		(percent)		close of year
Par value:		s		
Par value:			4	alian in contract to the following
Par value:			1	
Par value:				
Par value:				andria tara are y autoritorio anti-
Par value:				
Par value:		1		
Par value:	Total	J XXXXX:XX		
Par value:	ar stated for a	ccount (240) in se	ction I	o.
Par value:		mber of Shares	T	Amount
Par value:	1	(6)		(c)
			+	
2			5	
			+	
Total par value		39	1	4,333
Nonpar Grand total - Par value and nonpar stock		39		4,333
7   Grand total - Par value and nonpar stock				

32. Show items of Earned surplus—Unappropriated for the year, classified in accordance with the Uniform System of Accounts for Freight Forwarders. All contra entries hereunder should be indicated in parentheses. Include in column (b) only amounts applicable to earned surplus clusive of any amounts included in column (c). Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting. See account (270) in section 16.

Line No	l tem	Retained earnings accounts (b)	Equity in un- distributed earnings of affiliated companies (c)
		s 1,252,320	XXX
	(270) Earned surplus (or deficit) at beginning of year	us	660,026
	(300) Equity in undistributed earnings (losses) of affiliated companies at beginning of year-	819,413	41,607
	(30) Income balance (Sec. 33)	and the second second second second	
4	(301) Miscellaneous credits'		
5	(302) Prior period adjustments to beginning earned surplus account		
	(310) Miscellaneous debits'		333
7	(Cif) Miscellaneous reservations of earned surplus	(664,670)	The state of the s
8	(312) Dividend appropriations of earned surplus	AND AND AND COLUMN COLU	
9	(270) Earned surplus (or deficit) at close of year	1,407,063	701,633
10	Equity in undistributed earnings (losses) of affiliated companies at end of year	222	***************************************
11	Balance from line 10(c)	701,633	
12	Total unappropriated earned surplus and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	2,108,696	xxx /

Net of assigned income taxes: account 301 \$ (explain) account 310 (explain)

	Give the following income account for the year (omit cents):	
ne	Item	Amount
63.	(a)	(6)
1	ORDINARY ITEMS	
1	FORWARDER OPERATING INCOME	\$ 3,469,770
1	(400) Operating revenues (Sec. 34)	2,607,077
2	(410) Operating expenses (Sec. 35)	862,693
3	*Net revenue from forwarder operations (line 1; line 2)	42,925
4	(411) Transportation tax accruals (Sec. 36)	819,768
5	*Net revenue, less taxes, from forwarder operations (line 3, line 4)	
	OTHER INCOME	
1	(ADI) Divisiond (other than from affiliates) and interest income	2,760
7	(402) Release of premium on long-term debt	
8	(403) Miscellaneous income	
	Income from affiliated companies	33,595
9	Dividends	41,607
10	Equity in undistributed earnings (losses).	77,962
11	Total other income	897,730
12	*Total income (line 5; line 11)	
1	MISCELLANEOUS DEDUCTIONS FROM INCOME	
3	(412) Provision for uncollectible accounts	
4	(413) Miscellaneous tax accruals	30,050
15	(4)4) Miscellaneous income charges	30,050
16	Yotal income deductions	867,680
17	*Income from continuing operations before fixed charges (Lines 12, 16)	
1	FIXED CHARGES	The state of the s
18	(420) Interest on long-term debt	6,660
19	(421) Other interest deductions	
20	(422) Amortization of discount on long-term debt.	6,660
21	Total fixed charges	
22	*Income from continuing operations before income taxes (lines 17, 21, 22)	861,020
23	Income from continuing operations of the same	
1	PROVISION FOR INCOME TAXES	
24	(431) Income taxes on income from continuing operations (Sec. 36)	
25	(432) Powision for deferred taxes	861,020
26	Income (loss) from continuing operations (lines 23-25)	97117
	DISCONTINUED OPERATIONS	
27		
28	(434) Gain (loss) on disposal of discontinued segments**	
29	Total income (loss) from discontinued operations (lines 27, 28)	327 337
30	*Income before extraordinary items (lines 26, 29)	861,020
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
31	(435) Extraordinary items-Net Credit (Debit) (p. 20)	1
32		
33	(451) Provision for deferred taxes-Extraordinary and prior period items	
34	Total extraordinary items (452) Cumulative effect of changes in accounting principles**	
36	Total extraordinary items and accounting changes (lines 34, 35)	
37	*Net income transferred to earned surplus (lines 30, 36)	861,02
	"If a less of Jebit, show the amount in parentheses.	
	**Less applicable income taxes of (43)) Income (loss) from operations of discontinued segments	· · · · · · · · · · · · · · · · · · ·
	(434) Gain (loss) on disposal of discontinued segments	

# 33. -INCOME STATEMENT - EXPLANATORY NOTES

None

1. (a)	Indicate method elec	ted by carrier,	as provided	in the	Revenue	Act	of 1971,	to	account	for	the	investment	tax	credit:
	Flow-through	Deferral	-											

(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit

(c) If deferral method was elected, indicate assount of investment tax credit utilized as reduction of tax liability for current year

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting

2. An explanation of all items included in accounts 435, "Extraordinary items," and 450, "Income taxes on extraordinary items" should be made in the space below. (See instruction 540.0-4, Uniform System of Accounts for Freight Forwarders.)

### 34.—OPERATING REVENUES

Show the forwarder operating revenues of the respondent for the year, classified by accounts as follows (omit cents):

Line	Account	Amount
No.	(a)	(6)
	I. TRANSPORTATION REVENUE	\$10,629,728
1	501. Forwarder revenue II. TRANSPORTATION PURCHASED—DR.	
2	511. Railroad transportation	5,282,750
	512. Motor transportation	1 990 359
	513. Water transportation	
	514. Pick-up, delivery, and transfer service	1 897 /04
	515. Other transportation purchased*	
7	Total transportation purchased	1 7 3 70 01 2
8	Revenue from transportation (line 1 minus line 7)	
1	III. INCIDENTAL REVENUE	
9	521 Storage-Freight	10.055
10	522. Rent revenue	10,855
11	523. Miscellaneous	10,855
12	Total incidental revenues	tera como activa con tentra de la mentra con tentra con esta como como camente de propara de mandra de mandra de mandra de la como d
13	Total operating revenues (line 8 plus line 12)	3,469,770

<sup>\*</sup>Report separately hereunder, by type of transport (air, express, forwarder, or any other type), the amounts included in Account 515, "Other transportation purchased":

### 35.—OPERATING EXPENSES

Show the forwarder operating expenses of the respondent for the year, classified by accounts as follows (omit cents):

-ind Account	Amount
(a)	(b)
1 60i. General office salaries	\$ 301,372
2 602 Traffic department salarins	1 714 4117
3 603. Law department salaries	
4 ) 04 Station salaries and wages*	307,771
5 605. Loading and unloading by others	380,851
6 606. Operating rents	08,149
7 607 Traveling and other personal expense	1 08.709
8 608 Communications	1 46 135
	1 15 755
9 609. Postage 10 610. Stationery and office supplies	21,842
	23,741
12 612 Loss and damage—Freight————————————————————————————————————	the supplier of the supplier o
13 613 Advertising 14 614 Heat, light, and water	
	57 264
15 615. Maintenance	27 027
16 616 Depreciation and amortization	81 0/0
17 617. Insurance	65 150
18 618. Payroll taxes (Sec. 36)	
19 619. Commissions and brokerage	
20 620. Vehicle operation (Sec. 36)	7 04.0
21 621. Law expenses	
22 622 Depreciation adjustment	571 765
23 630. Other expenses	0 (07 077
24 Total operating expenses	4,001,011

\*Includes debits totaling \$-----tor the pay of employees engaged in handling freight over platforms.

### 36. -- TAXES

Give particulars called for with respect to taxes and licenses accrued to accounts (411) and (431) in Section 33, and accounts (618) and (620) in Section 35.

Nis .	Kind of tax	(411) Trans- portation tax accruals	(431) Income taxes on income tron continuing operations (c)	(b) Payroll (axes	(620) Vehicle operation		Total
		1	5	5 65,150	5	S	65,150
	Social security taxes			1			
2	Real estate and personal property taxes	1	1				
60070304	Gasotine other tues and oil taxes	1,924	+				1,924
4	Vehicle licenses and registration fees	2,453	1	1			2,453
5	Corporation taxes	,	1				
6	Capital stock raxes	-		1			
7	Federal excise taxes						
н	Federal excess profits taxes	-	and the second second second second				
4	Federal income taxes	37,264	-				37,264
348	State income takes	1 31,501			The state of the s		
	Other taxes (describe)	888					888
71	Occupancy	396					396
12	Misc.	1 350					
13	(6)						
1.4	(d)			1	图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图		
15	Total	42,925		65,150		1	108,075

37. Give particulars as called for with respect to motor vehicles owned outright and held under purchase obligations at the close of the year.

Vehicle			Book value included	Accrued depreciation included in account	
ine No.	Make, kind and capacity (a)	Number of (b)	in account (140) of sec. 16 (c)	(149) of sec. 16	
1-			ļs —		
3 -					
4 -			None		
6 -					
	Total				

38. Give the particulars as called for concerning the respondent's employees and their compensation for the year. The data on number of employees shall be based on the number of employees on the payroll at close of pay period containing the 12th day of the months specifies. If operations were interrupted during such period due to strikes, fires, floods, etc., the data should be reported for the nearest respresentative payroll period. Enter the total number of employees in each class on the payrolls covered by this report who worked full or part time or received pay for any part of the period reported.

ine	Class	Number the pay	Total compensation			
No.		February	May	August	November	during year
T	General office employees:					5 20 000
1	Officers	1-1-1		1 2	1 20	39,080 262,292
2	Clerks and attendants	33	32	30	30	
3	Total	34	33	30	31	301,372
1	Traffic department employees:	2	2	2	2	62,648
4	Officers	3 1	5	6	6	98,424
5	Managers	12	13	16	17	53,335
6	Solicitors			<del> </del>		<del>                                     </del>
7	Clerke and attendants	17	20	24	25	214,407
8	Total			+	-	+
1	Law department employees:					
9	Officers			1	1	1
10	Solicitors			1	1	1
11	Attorneys			-	1	1
12	Clerks and attendants					
- 1	Station and warehouse employees:					
14	Superintendents			<b>_</b>	<del> </del>	<del> </del>
15	Foremen			<del>                                     </del>	<del></del>	12,820
16	Clerks and attendants	1 1	1	17	24	
17	Laborers	26	21	18	25	294,945 307,77
18	Total	27	22	10	103	307,77
	All other employees (specify):					
19				<del> </del>	<del> </del>	<del> </del>
20					<b>}</b>	<del> </del>
21					<del> </del>	+
22					+	<del> </del>
73	Total			-		000 75
24	Grand tetal	78	75	72	81	823,550

Length of payroll period: (Check one) [ ] one week, [ ] two weeks, [ ] other (specify): ...

(1) (1) (1) (1)

39. Give the parious statistical items called for concerning the forwarders' operations of the respondent during the year. State tons of 2,000 pounds.

Line	Item	Number
No.	(a)	(6)
		31,719
	Tons of freight received from shippers	84,185

# 40.-COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five perions named in Section 5, item (b) and (c) of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "Other compensation" should be explained in a footnote. If an officer, director, etc., receives compensation from another transportation company (whether a subsidiary or not), reference to this fact should be made if his aggregate compensation amounts to \$46,000 or more, and the details as to division of the salary should be stated. By salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid. If salary of an individual was changed during the year, show salary before each change as well as at close of year.

	Name of person	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other com- pensation during the year (d)
+			s -	\$ 153,385
1 5	Sidney B. Lifschultz	Pres.		
E	Bernice Eisenberg			153,385 153,385
N	Nora Bergman		1	153 385
F	Rose Grossman			153,385 51,130
E	Barry Lifschultz		1	
-		<b></b>		
-		<b>\</b>	1	
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name of		1		
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3		1	-	
4				
5			1	
5				
7		-		
8				
9				Commercial Contractions of the Contraction of the C

Section 10 cagaged in commerce, to the amon agent in the purchasing firm, parine corporation its board of

Line

bid is the most favorable to such common

dealings shall be made wift, the bidder whose bid is the most competitive bidding under regulations to be prescribed by risk or carrier, to be ascertained by competitive bidding under regulations to be prescribed by risk is otherwise by the interstate Commerce Commission. The specification for competitive bids is otherwise by the interstate Commerce Act.  Carriers Subject to the Interstate Commerce Act. In column (g), identify the company awarded the bit by including company name and Incolumn (g), identify the company awarded the bit by including officer, purchasing officer and/or general manager that has an affiliation with the seller.  Not. Applicable	Company awarded bid	
the bidder whose bid is the most competitive bidding under regulation ommerce Commission. The sprofile is Regulations, Part 1013 Convettive ristate Commerce Act.  c company awarded the bit by integrating officers, directors, stelling that an affiliation with the seller.  Not. Applicable		-
dealings shall be made with, the bidder whose bid is the most obe ascertained by competitive bidding under regulation otherwise by the interstate Commerce Commission. The specification of the Code of Federal Regulations, Part 1010 Control etiti found in the Code of Federal Regulations, Part 1010 Control etiti In column (g), identify the company awarded the bi by in address, name and title of respication officers, directors, selling address, name and title of respication officers, directors, selling and/or general manager that has an affiliation with the seller and/or general manager that has an affiliation with the seller.	Method of awarding bid (2)	
	No of bidders (d)	
es that "no common carrier supplies or other articles of or maintenance of any kind, any one year, with another immon carrier shall have upon chasing or selling officer, of e time a director, menager, or st in, such other corporation, as shall be made from, or such	Contrac (c)	
(15 U.S.C. 20) state degs in securities. It is for construction the aggregate. In a when the said commanger or as its plus an anger or as its plus in who is at the sam nay substantial interesective to the same or substantial interesection.	Date (b)	
of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier of a commerce shall have any dealings in securities, supplies or other articles of or estail nake or have any contracts for construction or maintenance of any kind nount of more than \$50,680, in the aggregate, in any one year, with another nount of more than \$50,680, in the aggregate, in any one year, with another of them, partnership or association when the said common carrier shall have upon of directors or as, its president, manager or as its purchasing or selling officer, or by particular transaction, any person who is at the same time a director, manager, or by particular transaction, any person who is at the same time a director, manager, or gor seiling officer of, or who has any substantial interest in, such other corporation, are such nership or association, unless and except such guicebases shall be made from, or such	Nature of bid (a)	

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# Schedule 42.-SUMMARY OF FREIGHT LOSS AND DAMAGE CLAIMS

This schedule was adopted by the Commission in No. 35345 (Sub-No. 2) July 1, 1977

Approved by GAO Effective 12-23-77

Exclude from this schedule the revenues and claims insurred in connection with freight forwarder services and shipments which have a prior of subsequent movement by air. Line I should show all freight forwarder revenue in Account 501. Line 2 should show the number of claims paid during the year for robbery, theft and pilferage, and other shortage as defined below

Robbery - Failure to deliver all or part of a shipment as the result of stealing, including hijacking, with the use of force or threat of force against Claims for physical damage to freight in the same or other shipments resulting from robbery should be reported under a person or persons.

Thefi and Pilfereage - Failure to deliver all or part of a shipment as the result of known stealing, or under circumstances indicating the probable Robbery cause was stealing, without use of force or threat of force against a person or persons, when it is known the freight was in the carrier's custody. Claims for physical damage to freight in the same or other shipments resulting directly from theft or pilferage should be reported under

Other Shortage - Failure to deliver all or part of a shipment for unknown reasons. This includes the unexplained disappearance of all or part Theft and Pilferage. of a shipment for reasons other than robbery or theft and pilferage as defined above

Line 3 should show the number of all other claims paid in full or in part during the year not reported on line 2.

Line 4 should include the ner dollar amount of claims paid during the year. This includes claims paid in full or paid in part, less amounts recovered from underlying carriers, salvage insurance, and claim refund cancellations.

Line 5 should show the ratio in percentage form (two decimal places).

ne!	Item	
		, 10,629,721
	eight revenue (Account 501)	260
2 Nu	imber of theft related claims paid————————————————————————————————————	5 52,524
4 N	er dollars paid (See instructions)	

NOTES AND REMARKS

Freight Forwarder Annual Report Form F-1

Name, title, telephone number and address of the person to be contacted concerning this report David A. Berman NAME Vice-President TITLE \_ 212-578-4529 TELEPHONE NUMBER . (Area code) (Telephone number) 386 Park Avenue South, New York, N.Y. 10016 OFFICE ADDRESS (Street and number) (City, State, and ZIP Code; OATH by the officer having control of the accounting of the respondent) A. Berman .....makes outh and says that he is Vice Presdient (Insert here the official title of the affiant) Arrow-Lifschultz Freight Forwarders, Inc. (Insert here the exact legal title or name of the respondent) that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said reports is a correct and complete statement of the business and affairs of the above-named respondent during the period of the time from and including and including 24-9078915 Qualified in Kines Os My commission expire WITARY PUBLI mission Capital March 30, 1360 USE AN L. S **IMPRESSION** (Signature of officer authorized to administer oaths) SEAL