

PC-000540

DOW CHEMICAL COMPANY

1979

PC 000540

MAR 31 1980

1979

ANNUAL REPORT FORM C-1

Date Due: March 31, 1980

Approved by GAO
B-180230 (R0256)
Expires 12-31-81ANNUAL REPORT TO THE
INTERSTATE COMMERCE COMMISSIONCORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN
(See instructions)NAME AND ADDRESS OF REPORTING CARRIER (Attach label from front
cover on original copy in full on duplicate)

PC000540 110927 2 9 9625
DDW CHEMICAL COMPANY
TAX DEPT.
2030 DDW CENTER
MIDLAND MI 48640

FOLLOW ALL INSTRUCTIONS CAREFULLY

1. Remove the mailing label from the cover and attach the label to the top of page 1 of the report form to be filed. The mailing label should NOT be altered. If the name and address on the mailing label are incorrect, insert your correct name and address in the space provided to the left. The carrier mailing address is the company address where correspondence regarding accounting and reporting matters is to be directed, but not the address of an independent auditor or CPA.

2. All persons furnishing cars to railroads or express companies, other than refrigerator car lines owned or controlled by railroad companies, and owning or operating 10 or more cars, are required to file annual report Form C-1. This Form for annual report should be filled out in triplicate and two copies, the original of which must be the copy containing the mailing label, returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D. C. 20423, by March 31, of the year following that for which the report is made. One copy of the report should be retained by the respondent. Attention is directed to Sections 10102, 11145, and 11901 of Part I of the Interstate Commerce Act.

3. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately. If any inquiry does not apply to the respondent, such fact should be shown on the inquiry by the words "Not applicable." Where the word "None" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of any inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. The inserts should be securely bound in the report.

5. All entries should be made in a permanent black ink. Those of a contrary and unusual character should be indicated in parentheses. Money items throughout this annual report form should be shown in units of dollars adjusted to accord with footings.

6. Throughout this report the respondent means the person or company in whose behalf the report is made; the year means the year ended December 31 for which the report is made; the close of the year means the close of business on December 31 of the year for which the report is made or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report; the beginning of the year means the beginning of business on January 1 of the year for which the report is made or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report; the preceding year means the year ended December 31 of the year next preceding the year for which the report is made.

7. Annual report form B-1 is prescribed for refrigerator car lines owned or controlled by railroad companies. No report form has been prescribed for persons furnishing cars to railroad and express companies and owning less than 10 cars.

8. Should there be doubt as to the reporting of any item or items or parts thereof, or advice is desired relative to the preparation of the report, address an inquiry to the Bureau of Accounts for consideration and decision.

ALL RESPONDENTS MUST ANSWER QUESTIONS 1 THROUGH 5

1. Legal form of organization of respondent (Check one): Individual (), Partnership (), Corporation (X), Association (), Other (). (specify)

2. Give a brief description of business engaged in by the respondent:

Chemical manufacturer

3. Give titles, names, and addresses of three to five principal officers of the respondent at the close of the year:

Title

Name

Address

SCHEDULE ATTACHED

4. State type of operation of respondent: shipper-owner, nonshipper-owner, other (specify)

INSTRUCTIONS FOR PAGE 3

1. General: Furnish data with respect to privately owned cars used by railroads and express companies engaged in interstate commerce and not such cars used in exclusive plant service. If the respondent does not have records which give the information requested or any part thereof, such missing information should be estimated and marked "Est."

2. Investment in Cars: Show on line 1 the "book cost" of cars as recorded in the accounts of the company without deduction of any related reserves or other items, included therein should be only units owned (and units leased to others) by respondent.

3. Equipment: On line 6 show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the empty weight. Show on line 8 the number of cars owned, and on lines 23 and 26 the number of cars leased of record as of the close of the year. Cars shown on line 23, cars leased to others, should be included on line 8. Line 26, cars leased at close of the year from others, does not include short-term rentals. Show on line 9 the cars undergoing and awaiting repairs, and bad order cars in or out of shops awaiting disposition. On line 14, show total

load capacity of all cars on line 8. (Do not show tons carried during year). TOFC cars, col. (4), refers to type FC flat cars.

4. Mileage, Revenues and Expenses: Show on lines 13, 18, and 19 the miles travelled, revenues received and expenses incurred (revenues and expenses on accrual basis) by cars owned by the respondent during the year, distributed according to type of cars indicated by column headings. If the mileage cannot be distributed separately for loaded and empty cars it should be shown on line 12, and the reason therefore stated in a footnote. If mileage is not available, an estimate should be made on basis of revenue received.

5. Employees: On line 27 furnish the average number of employees, the major portion of whose time is assignable to the car and protective service operations. Add the number of such employees on the payroll at the close of the pay period containing the 12th day of each month and divide by 12. Every count should cover not only employees actually on duty during the period of the count, but also employees under pay not on duty.

Line No.	Item (a)	Tank cars		Refrigerator cars (b)	Closed Hopper		TOFC cars (f)	Gondola & open-top hopper cars (g)	Other* cars (h)	Total (i)
		Petroleum (c)	Other (Specify) (d)		Box cars (e)					
1	Investment in cars at close of year	\$	\$79,778,293	\$	\$36,042,479	\$	\$	\$	\$36,042,479	\$115,820,772
2	Reserve for depreciation	\$	\$16,223,099	\$	\$12,982,325	\$	\$	\$	\$12,982,325	\$29,205,424
3	NET TOTAL	\$	\$63,555,194	\$	\$23,060,154	\$	\$	\$	\$23,060,154	\$86,615,348
Inventory of Rolling Stock										
4	Number owned at beginning of year		1,609		1,124				1,124	2,793
5	Number acquired during the year		652		148				148	800
6	Total weight (tons) of units acquired during the year		231,705		51,961				51,961	283,666
7	Number retired during the year		2		9				9	11
8	TOTAL CARS OWNED AT CLOSE OF YEAR		2,259		1,323				1,323	3,582
9	Unserviceable cars at close of year		--		--				--	--
Miles Made by Cars Owned by Respondent										
10	Loaded		14,530,474		7,354,460				7,354,460	21,884,934
11	Empty		14,941,206		7,312,753				7,312,753	22,253,959
12	Not separable									
13	TOTAL		29,471,680		14,667,213				14,667,213	44,138,893
14	Aggregate capacity of units reported, in tons of 2,000 pounds		208,818		130,334				130,334	339,152
Revenues from Car Service										
15	Car mileage basis	\$	\$4,597,117	\$	\$1,502,897	\$	\$	\$	\$1,502,897	\$6,100,014
16	Car rental basis		32,029		501,786				501,786	533,815
17	Other car service basis									
18	TOTAL		4,629,146		2,004,683				2,004,683	6,633,829
19	Expenses for car service	\$	\$8,168,806	\$	\$3,482,484	\$	\$	\$	\$3,482,484	\$11,651,290
20	NET TOTAL—CAR SERVICE	\$	\$3,539,660	\$	\$1,477,801	\$	\$	\$	\$1,477,801	\$5,017,461
Cars Leased at Close of Year to:										
21	Railroad and express companies		-0-		75				75	75
22	All others		5		2				2	7
23	TOTAL		5		77				77	82
Cars Leased at Close of Year from:										
24	Railroad and express companies		2,956		1,182				1,182	4,138
25	All others		2,956		1,182				1,182	4,138
26	TOTAL									
27	Average number of employees during the year									

*Specify the basic types and number of each type owned at close of year.

NAME Sandra R. Spears TITLE Authorized Agent
 TELEPHONE NUMBER 517 636-1821
(Area code) (Telephone number)
 OFFICE ADDRESS U. S. Area Tax Department, 2030 Dow Center, Midland, MI 48640
(Street and number) (City, State, and ZIP Code)

OATH

(To be made by officer having control of the accounting of the respondent)

State of MICHIGANCounty of MidlandSandra R. Spears(Insert here the name of the affiant)

makes oath and says that he is

Authorized Agent(Insert here the official title of the affiant)of The Dow Chemical Company
(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 report is a correct and complete statement of the business and affairs of the above-name respondent during the period of time from and including January 1, 1979, to and including December 31, 1979.

Sandra R. Spears
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State of Michigan and County of Midland, Michigan,
 this 28th day of March 1980. My Commission expires November 19, 1980

COLETTE LOUISE MENDYK
 Notary Public, Midland County, Michigan
 My Commission Expires November 19, 1980

Place
 Impression Seal
 Here

(Signature of officer authorized to administer oaths)

REMARKS

(For the use of the Interstate Commerce Commission only)

THE DOW CHEMICAL COMPANY
RAILWAY CARS OWNED
FOR THE YEAR ENDED DECEMBER 31, 1979

MARK	DESCRIPTION OF CAR	NUMBER NOW OWNED	YEAR BUILT	ORIGINAL COST	NET BOOK VALUE 12/31/78
DOWX	Tank	3	1949	\$ 49,594	\$ -0-
		1	1952	17,493	-0-
		1	1955	24,273	-0-
		2	1956	42,054	-0-
		1	1958	22,660	-0-
		2	1959	47,414	-0-
		8	1961	148,062	-0-
		4	1962	341,935	-0-
		1	1963	27,856	772
		7	1964	131,250	9,813
		3	1966	79,010	12,160
		290*	1967	6,940,647	2,602,743
		171*	1968	3,120,470	1,326,200
		108*	1969	2,149,680	1,021,098
		19	1975	640,832	399,437
		431	1976	13,560,361	9,446,803
		35	1977	1,334,872	1,061,153
		540**	1978	21,504,151	18,866,760
		632**	1979	29,595,679	28,808,255
		TOTAL TANK CARS		2,259	
DOWX	Hopper	5	1961	\$ 77,835	-0-
		75	1962	787,351	-0-
		18	1965	294,050	33,498
		138*	1966	2,780,176	903,557
		196*	1967	3,784,415	1,419,156
		98*	1968	1,854,670	788,235
		94*	1969	1,747,930	830,267
		355	1975	10,918,410	6,805,371
		198**	1978	7,401,972	6,128,958
		146**	1979	6,395,670	6,151,112
TOTAL HOPPER CARS		1,323		\$ 36,042,479	\$23,060,154
TOTAL ALL RAIL CARS		3,582		\$115,820,772	\$86,615,348

NOTE: (*) Lease-financed cars for which Dow is responsible for property taxes.

(**) Includes both lease-financed cars and owned cars.

THE DOW CHEMICAL COMPANY
OFFICERS, ASSISTANT OFFICERS AND DIRECTORS

PRESIDENT, CHAIRMAN OF THE EXECUTIVE COMMITTEE AND DIRECTOR

P. F. Orefice	2030 Dow Center	Midland, Michigan
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CHAIRMAN OF THE BOARD OF DIRECTORS

E. B. Barnes	2030 Dow Center	Midland, Michigan
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FINANCIAL VICE PRESIDENT AND DIRECTOR

G. J. Williams	2030 Dow Center	Midland, Michigan
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EXECUTIVE VICE PRESIDENT AND DIRECTOR

R. W. Lundeen	2030 Dow Center	Midland, Michigan
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VICE PRESIDENTS AND DIRECTORS

C. H. Boyd	Dow Chemical Europe	Horgen, Switzerland
J. M. Leathers	2030 Dow Center	Midland, Michigan
H. H. Lyon	2030 Dow Center	Midland, Michigan

VICE PRESIDENT AND GENERAL COUNSEL

I. F. Harlow	2030 Dow Center	Midland, Michigan
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VICE PRESIDENT AND CONTROLLER

A. P. Hammer	2030 Dow Center	Midland, Michigan
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VICE PRESIDENTS

M. E. Pruitt	2020 Dow Center	Midland, Michigan
E. H. Blair	2020 Dow Center	Midland, Michigan
D. L. Rooke	2020 Dow Center	Midland, Michigan

SECRETARY AND DIRECTOR

H. H. Dow	2030 Dow Center	Midland, Michigan
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TREASURER

W. A. Gay	2030 Dow Center	Midland, Michigan
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ASSISTANT TREASURER

J. S. Walshaw	2030 Dow Center	Midland, Michigan
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ASSISTANT SECRETARIES

R. W. Barker	2030 Dow Center	Midland, Michigan
L. J. Hoerlein	2030 Dow Center	Midland, Michigan
G. W. White	2030 Dow Center	Midland, Michigan

AUDITOR

D. A. Bywater	2030 Dow Center	Midland, Michigan
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DIRECTORS

Melvin Calvin	2683 Buena Vista Way	Berkeley, California
H. D. Doan	110 E. Grove	Midland, Michigan
C. A. Gerstacker	2030 Dow Center	Midland, Michigan
R. E. Naegle	P. O. Box 1012	Sarnia, Ontario
J. G. Temple, Jr.	Dow Chemical Latin America, S.A.	Coral Gables, Florida
D. W. Schornstein	P. O. Box 711	Hong Kong, B.C.C.
P. G. Stroebel	2030 Dow Center	Midland, Michigan
P. W. McCracken	University of Michigan	Ann Arbor, Michigan