LIFSCHULTZ FAST FREIGHTS, INC.

TENTATIVE

Annual Report Form

1978

(Class A)

Dec: March 31, 1979

Approved by GAO B-180230 (R0254) Expires 10-31-79

I. CORRECT NAME AND ADDRESS IF DIFFERENT THAN

SHOWN (See instructions) INTERESTATE
COMMERCE COMMISSION
RECEIVED

APR / 1979

FF000095 LIFSCHUFAST A 0 A 1450 LIFS LIFSCHULTZ FAST FREIGHT, INC. 28 NORTH FRANKLIN ST CHICAGO IL 60606

ADMINISTRATIVE SERVICES

If a partisership, state the names and addresses	of each partner including silent or limited, and their interests:	
Name	Address	Proportion of Interest
If a corporation, association or other similar for (a) Dates and States of incorporation or organ		
(b) Directors' names, addresses, and expiration	n dates of terms of office:	
Name	Address	Term Expir
Schedule Attached		
(c) The names and titles of principal general	officers:	
(c) The names and titles of principal general	officers:	
	Title Chairman of the Board and	Chief
Name Sidney B. Lifschultz	Chairman of the Board and Executive Officer	Chief
Name Sidney B. Lifschultz Merrill E. Brown	Chairman of the Board and Executive Officer President	Chief
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor	Chairman of the Board and Executive Officer President Executive Vice President	
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman Robert Schmidt	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary Treasurer	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman Robert Schmidt	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary Treasurer	Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman Robert Schmidt Give the voting power, elections, and stockhole A. Total voting securities outstanding: 5,580	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary Treasurer ders, as follows: 0 shares 5,580	Secretary Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman Robert Schmidt Give the voting power, elections, and stockhole A. Total voting securities outstanding: 5,580 (1) Common 5,580	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary Treasurer ders, as follows: 0 shares 5,580	Secretary Secretary
Name Sidney B. Lifschultz Merrill E. Brown Howard J. Schor Arthur Rubenstein David K. Lifschultz Nora L. Bergman Robert Schmidt Give the voting power, elections, and stockhole A. Total voting securities outstanding: 5,580	Chairman of the Board and Executive Officer President Executive Vice President Vice President & Assistant Vice President & Assistant Secretary Treasurer ders, as follows: 0 shares 5,580 None	Secretary

(4) Other	(5) Date of closing stock	book		2nd Preferr		_
6. Give names of the ten security holders of the holders of the respondent (if within I year p for each his address, the number of votes w classification of the number of votes to which give (in a footnote) the particulars of the tri such ten security holders as of the close of	rior to the actual filing of this re hich he would have had a right to be was entitled, with respect to ist. If the stock book was not clo	port), had the to cast on the securities her	e highest vo	ing powers in a meeting the any such hole	n ibe respond en been in o ler held secu	dent. rder.
		Number	1	lumber of vo	nes classifie	d
Name of security holder	Adaress (b)	of votes, to which entitled (c)	Common	1 st Preferred (e)	2nd Preferred	See .
Sidney B. Lifschultz	New York City		(d)	(6)	, w	_
Nors L. Bergman	Chicago	720	720	 	 	-
Rose L. Grossman	Chicago	720	720	7.		
Samuel E, Lifschultz Trust	Chicago	720	720			
Bernice Brown Eisenberg Sherry Schor	Chicago	420	420		<u> </u>	
Barbara Klegar	Atherton, Calif. Sarasota, Florida	225	225	 	 	-
Ronna Lerner	Chicago	225	225	†		
David Bergman Trust Lawrence H. Brown Trust	Chicago Chicago	225	225 225			
[] Two copies are attached to this report						
	(date)					
II No annual report to stockholders is pr	epared.					
	consolidations or mergers during ingleach organization, date and au	the year, notherny for ea	ame all con the consolida	stituent comp	ounies, and g	ive s
8. If the respondent was formed as a result of references to charters or general laws govern	consolidations or meigers during ing each organization, date and au tar, give name of original corpora	thoru; for ea	ch consolida	ition and eacl	n merger rece	rived
8. If the respondent was formed as a result of references to charters or general laws governing regulatory body, and date of consummation of the respondent was reorganized during the processing of the processing of the respondent was reorganized during the processing of the reorganized during t	consolidations or mergers during ng each organization, date and autrar, give name of original corpora anization, and date of reorganization, and date of reorganization.	thorn; for ea	ch consolida	ition and eacl	n merger rece	rived

11. If any individual, individuals,	association, or corporation held control, as trustee, other than receivership, over the respondent at th	
close of the year, state-		

A. Date of trusteeship ---

B. Authority for trusteeship -

C. Name of trustee ---

D. Name of beneficiary of beneficiaries -

E. Purpose of trusy -

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

- A. Lifschultz Terminal and Leasing Co., Inc.
- B. 28 North Franklin Building Corp.
- C. Trans-Air Freight Systems, Inc.
- D. Arrow-Lifschultz Freight Forwarders
- E. Wolf & Gerber, Inc.

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 comrol. 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:

15. Give a complete list showing companies controlling the respondent, as of the close of thi 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. Jist all such companies and list the controlled company under each of them, indicating its status by appropriate cross references:

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

Alabama	1	Georgia		-Maryland -	X New Jersey -	X	South Carolina -
Alaska	+	Hawaii -	-+-	Massachusetts	X New Mexico	+=	South Dakots
Arizona	+-	fidaho		-Michigan	New York	$+^{\Delta}$	Tennessee -
Arkansas	+	Illinois -	- A	-Minnesuta	North Carolina -	+-	Texas -
Catifornia	+^	Indiana	-+	Mississippi -	North Dakota -	+-	Utan -
Colorado	+-	Howa		Missouri	Ohio -	+-	Vermont -
Connecticus	X	-Kansas	-+-	Montana	Oklahoma	-	Virginia
Delaware -	-	Kentucky	-+	Nebraska	Oregon -	10	Washington
District of Columbia-	- X	-Louisiana -		Nevada -	Pennsylvania	X	West Virginia
Florida	+-	Maine	-+	New Hampshire -	Rhode Island -	4	Wisconsin
	1	1					Wyoming -
	CHE CHICAGO	-					

Freight Forwarder Annual Report Form F-1

TENTATIVE

O	ive the following fina	ncial data at the beginning of the year and at the close of the year (omit cents)	Balance at
e	Balance at beginning	liem	close of year
1	of year (a)	(b)	(e)
1		L CURRENT ASSETS	499,159
	1,474,930	(100) Cash (101) Special cash deposits (Sec. 18)	3,012,631
-	2,036,477	(102) Temporary cash investments	CONTRACTOR OF STREET,
+		Pledged 5 2. Unpredged 5	5,445
-	5,443	(103) Working advances	KXXXXX
		CLOSE & CONTRACTOR OF THE CONT	2,065,818
	1,861,432	(106) Less: Reserve for doubtful accounts	26,263
1	25 516	1307) Account accounts receivable	
ct		106 Marriels and supplies	A CONTRACTOR OF THE PARTY OF TH
0		The same same same same same same same sam	117,319
2	131,350	(110) Deferred income tax charges (Sec. 19)	5,726,635
3	5,535,150	Table Street Street	
		II. SPECIAL FUNDS AND DEPOSITS	
4	XXXXXX	(120) Sinking and other funds Less: Nominally outstanding	
15			1222222
16	XXXXXX	(121) Special deposits	
17		The special funds	
18		III. INVESTMENT SECURITIES AND ADVANCES	
		Milliared companies (Sec. 20)	-
19			IXXXXX
20	XXXXXXX	Pledged 5 Undistributed earnings from certain investments in affiliated companies (Sec. 21)	
21	-	701	
22	XXXXXXX	4. Unpreuges	
23		the securities adjustment of investments in securities	
25		(132) Less: Reserve to a securities (133) Allowance for net unrealized loss on noncurrent marketable equity securities	1
26		Total investment securities and advances. IV. TANGIBLE PROPERTY 922,682	
		1 /1 4/01 Teamportation of Operly laws we stand	*******
27	489.824	(149) Less. Depreciation and amortization reserve 414,835	507,847
2.8		Transportation property (Sec. 22-8)	- CHANA
10	XXXXXXX	(160) Nontransportation property (Sec. 23)	
30	1	The - continue reserve on	
30		Nontransportation property (Sec. 23)	507,847
31	489,824	Total tangible property V. INTANGIBLE PROPERTY	
32		(165) Orean Alion	
33		(166) Other intangible property	
34		The state of the s	100 60
		VI. DEFERRED DEBITS AND PREPAID EXPENSES	103,63
35	107,027	(170) Prepayments	170,15
36	87.277	(172) Other deferred debits (Sec. 19)	273,79
37		(172) Other deterred debits (173) Accumulated deferred income tax charges (Sec. 17) Total deferred debits and prepaid expenses	2/3,/3
38	194,304	THE SOUTHER AND NOMINALLY ISSUED SECONTING	
		and the second lone term debt	
31	9 XXXXXX		******
12.0		2 Unpleded	ANALAN
4		li sued Piedetd	AXXXXX
4		2. Unpiedged	XXXXXX
4		S S S S S S S S S S S S S S S S S S S	
	4 1333333	2 Unistedged >	6,508,27
0000	6,219,278	TOTAL ASSETS Contingent assets (not included above)	N/A
ALC: UNKNOWN			THE RESERVE THE PERSON NAMED IN COLUMN TWO

For compensating balances not legally restricted, see Sec

COMPARATIVE BALANCE SHEET STATEMENT-LIABILITY SIDE

ine	Balance at beginning	ltem	Balance at close of year
G.	of year	(b)	(c)
	(a)	VIII. CURRENT LIABILITIES	\$ 100 miles and the second of
	5		23,301
18	14,780	(200) Notes payable	1,572,320
19	964,048	(201) Accounts payable	
50	201 100	(202) Accrued interest	172,980
51	201,420	(203) Dividends payable	15.782
52	398,037	(204) Accrued taxes	1,331,936
53	1,263,989	(205) Accrued accounts payable	CANADA SA
54		(208) Deferred income tax credits (Sec. 19)	9,984
55		(209) Other current liabilities	3,126,303
56	2,842,274	Total current liabilities IX. LONG-TERM DEBT (bi) Less— Nominally Nominally outstanding issued	
		· ·	267,963
57	302,913	(210) Funded deb: (Sec. 29) \$\$	16,312
58	11.109	I to a control of leased obligations	
		(211) Receivers' and trustees' securities (Sec. 29)	
59		(212) Amounts payable to affiliated	
60			
		(213) Long-term debt in default (Sec. 29)	
61		(218) Discount on long-term debt	
62		(219) Premium on long-term debt	284,275
63	314,022	Total long-term debt	4
54		X. RESERVES	
		(220) Insurance reserves	ļ
6.5		(221) Provident reserves	200 000
66	300 000	(221) Provident Teserves	300,000
67	300,000	Total reserves	300,000
68	1,134	XI. DEFERRED CREDITS	3,31
69	2,207	(231) Other deferred credits (232) Accumulated deferred income tax credits (Sec. 19	
70	1,134	Total deferred credits	3,31
71	618,750	XII. CAPITAL AND SURPLUS (240) Capital stock (Sec. 31)	618,75
72	The second secon	(241) Premiums and assessments on capital stock	170 = 5
73		Total (Lines 70 and 71)	6/8,750
74		I are Nominally issued capital stock	
75		(242) Discount commission and expense on capital stock	
76		Table (1 ines 73 and 74)	6/8750
77		T (1 ines 72 and 75)	1 - 5/0/34
71		(243) Proprietorial capital	362,85
81	362 850	(250) Unespeed surplus	1333333
8		1. Paid in S	
8	,	(260) Earned surplus—Ar propriated	1,836,28
8	1 796 352	(area) 5 manufactured (Deficit in paren.) (Sec. 32)	
8		1 Distributed 5 2 Undistributed 5	- XEXXXXX
	5	(279) Net unrealized loss on noncurrent marketable equity securities	22.50
	6 16,104	Land to Tourin stock	23,50
202	7 *******	1 Pleased 5 2. Unpleaged 5 2.	2 704 20
	2,761,848	Total capital and surplus	2,794,38
	6,219,278		6,508,27
1	509,910		444,10

		-		-	经验证的证据的证明的实现的证明	
COMPARATIVE	BALANCE	SHEET	STATEMENT-	-EXPL	ANATORY	NOTES

internal Revenue Code because of accelerated amortizat				rly section 124-A) of the
Estimated accumulated savings in Federal income taxes re	isulting from computi	ng book deprecu	ation under Commission	rules and conputing tax
depreciation using the items listed below	ter section 167 of the	Internal Rever	me Code	
Guideline lives since December 31, 1961, pursuant to			ius Code.	
-Guideline lives under Class Life System (Asset Deprec			970, as provided in the	Revenue Act of 1971.
(1) Estimated accumulated net income tax reduction util				
Revenue Act of 1962, as amended			ation to follow	
(2) If carrier elected, as provided in the Revenue Act of	1971, to account for	he investment to	ix credit under the defer	ral method, indicate the
total deferred investment tax credit at beginning of year				s N/A
Add investment tax credits applied to reduction of curr				
Deduct deferred portion of prior year's investment tax				
Other adjustments (indicate nature such as recapture or				s N/A s N/A
Total deferred investment tax credit at close of year				N/A
Investment tax credit carryover at year end	and the second s		****	-1-2/10
Cost of pension plan:				, 1,992,693
Past service costs determined by actuarians at year	end			
Total pension costs for year				107,896
Normal costs				31,910
Amortization of past service costs			arry and processing a way . Amountained	
Estimated amount of future earnings which can be realized	ted before paying red	eral income taxe	is because of unused and	N/A
loss carryover on January 1 of the year following that f State whether a segregated political fund has been esta	or waich the report	is made		***************************************
Changes in Valuation Accounts "TWO Security	cies are carri	ed at cost		
Changes in Valuation Accounts	cies are carri		Dr. (Cr)	Dr. (Cr) to Stockholders
Changes in Valuation Accounts	Cont	Market	Dr. (Cr) to Income	to Stockholders Equity
Changes in Valuation Accounts	ximates marke	t.	Dr. (Cr) to tncome	to Stockholders
1. Changes in Valuation Accounts which appro	Cont 98,900	Market	Dr. (Cr) to tncome	to Stockholders Equity 3. x x x
Current year Current Portfolio	Cont	Market	Dr. (Cr) to tncome s x x x x x x x	to Stockholders Equity 3. x x x x x x x
Current year Current Portfolio As of / Noncurrent Portfolio	Cont 98,900	Market	Dr. (Cr) to tncome	to Stockholders Equity 3. x x x
Current year Current Portfolio As of / Noncurrent Portfolio Previous year Current Portfolio Noncurrent Portfolio Noncurrent Portfolio 2. At / , gross unrealized gains and losse	S 98,900 98,900	Market N/A* N/A*	Dr. (Cr) to Income X X X X X X X X X X X X	to Stockholders Equity 3. x x x x x x x x x x x
Current year Current Portfolio As of / Noncurrent Portfolio Previous year Current Portfolio Noncurrent Portfolio Noncurrent Portfolio 2. At / , gross unrealized gains and losse 3. A net unrealized gain (loss) of \$ on	S 98,900 98,900 98,900 s pertaining to mark Current S— Noncurrent	Market Market N/A* N/A* etable equity se Gains	Dr. (Cr) to Income x x x x x x x x x x x x curities were as follows Loss securities wax include	to Stockholders Equity 3. x x x x x x x x x x x ed in net income fo
Current year Current Portfolio As of / Noncurrent Portfolio Previous year Current Portfolio As of / Noncurrent Portfolio Noncurrent Portfolio 2. At / gross unrealized gains and losse 3. A net unrealized gain (loss) of \$	S 98,900 98,900 98,900 s pertaining to mark Current S— Noncurrent	Market Market N/A* N/A* etable equity se Gains	Dr. (Cr) to Income x x x x x x x x x x x x curities were as follows Loss securities wax include	to Stockholders Equity 3. x x x x x x x x x x x ed in net income fo
Current year Current Portfolio As of / Noncurrent Portfolio Previous year Current Portfolio Noncurrent Portfolio Noncurrent Portfolio 2. At / , gross unrealized gains and losse 3. A net unrealized gain (loss) of \$ on	S 98,900 98,900 98,900 s pertaining to mark Current S— Noncurrent	Market Market N/A* N/A* etable equity se Gains	Dr. (Cr) to Income x x x x x x x x x x x x curities were as follows Loss securities wax include	to Stockholders Equity 3. x x x x x x x x x x x ed in net income fo
Current year Current Portfolio As of / Noncurrent Portfolio Previous year Current Portfolio As of / Noncurrent Portfolio Noncurrent Portfolio 2. At / gross unrealized gains and losse 3. A net unrealized gain (loss) of \$	Sylmates marke Cost 98,900 98,900 98,900 s pertaining to mark Current Noncurrent the sale of mark as based on the	Market Market N/A* N/A* etable equity se Gains cetable equity (mex	Dr. (Cr) to Income X X X X X X X X X X X X X Curities were as follows Loss 5 securities was include hod) cost of all the share	to Stockholders Equity 1. x x x x x x x x x x x at a in net income for sof each security held a

TENTATIVE

LIFSCHULTZ FAST FREIGHT, INC. 28 NORTH FRANKLIN STREET CHICAGO, ILLINOIS 60606

ANNUAL REPORT FORM F-1 CLASS A FREIGHT FORWARDERS FOR THE YEAR ENDED DECEMBER 31, 1978

PAGE 1 - SECTION \$(b)

-			
OE3146	90 52 73	THE STATE OF THE SECOND	Name
- A.F. A.	50 Sep 344	Sec. 347 1. 423	A 7 CL 23 L CO

Address

Term Expires

Sidney B. Lifschultz Rose L. Grossman Nora L. Bergman Conrad K. Grossman Merrill E. Brown Arthur Rubenstein

386 Park Avenue South, New York, New York 3150 North Lake Shore Drive, Chicago, Illinois Bernice Brown Eisenberg 1300 North Lake Shore Drive, Chicago, Illinois 1040 North Lake Shore Drive, Chicago, Illinois 3150 North Lake Shore Drive, Chicago, Illinois 1261 Fairfield Road, Glencoe, Illinois 28 North Franklin Street, Chicago, Illinois

Until next annual stockholders' meeting and successors are duly elected and qualified.

PAGE 2 - SECTION 6

- (1) Estate trusts arising from will of Samuel Lifschultz, deceased.
- (2) Irrevocable nonrevisionary trusts.
- (3) Revocable trust for the benefit of Lawrence H. Brown, grantor.

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 borrowings 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 bolances 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 currier 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.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
	Interest special deposits:	•
3 4 5		
6	Dividend special deposits:	
7 8 9 10		
12	Miscellaneous special deposits:	
13 14 15 16 17		
18	Compensating halances legalty restricted:	
19 20 21	Held on behalf of others	

19. In column (a) are listed the particulars which most often cause a Other particulars which cause such a differential should be listed under for deferred taxes, and account 451, Provision for deferred taxes. 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 solumn (c) the net change in accounts 110, 173, 208 and in the current accounting period.

The total of net credits (charges) for the current year in column (c) differential between taxable income and pretax accounting income. should agree with the contra charges (credits) to account 4)2, Provision

Indicate in column (d) any adjustment as appropriate, including Indicate in culumn (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 loss carryback.

Indicate in column (e) the cumulative total of columns (b), (c) and 232 for the not tax effect of timing difference originating and reversing (d). The total of column (e) must agree with the balances in accounts

ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

Line No.	Particulars	Beginning of Year Balance (b)	Net credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
2	Accelerated depreciation, Sec. 167 LR.C. Guideline lives pursuant to Rev. Proc. 62-21 Accelerated amortization of facilities Sec. 168 I.R.C. Other (Specify) Claim Reserve Prepaid Rent	156, 200 (24, 250)	14,031		156,000 (38,681)
5 6 7	Investment tax credit	131,350	14,031		117,319

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.

				Income cara	ed during yes
Names of issuing company and description of security held	Par value	Number of shares	Book	Kind	Amoun
	1.		_ s	_	
					1
		 			\
	-				+
					+
	XXXXXXXX	XXXXXXX	-	********	

21 Report below the details of all investments in common stocks included in 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 over equity in net assets (equity over cost at date of acquirition. See instruction 28(5)(4).

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

UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

Carriers (List specifies for each company) S			7	4
Total Noncarriers (Show totals only for each column)				

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. INVESTMENT

Property accounts	Balance at beginning of year	Charges	Credits	Adjustments Dr Debit Cr Credit	Balance at close of year
141. Furniture and office equipment	\$ 225,373	16,427	16,263	s	225,537
142. Motor and other highway vehicles	99,021	37,500	54		136,467
44. Terminal and platform equipment	13,909	18,183	7,524		24,568
145. Other property account charges	527,115	8,995			536,110
Total	865,418	81,105	23,841		922,682

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 42. Motor and other highway vehicles 43. Land and public improvements (depreciable property)	s 181,796	s 16,263	s 12.576	5	178,109
44. Terminal and platform equipment — 45. Other property account charges (depreciable property)————————————————————————————————————	193,798 375,594	16,263	42,928 55,504		236,726 414,835

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.

Description of property	Book cost of property	Depreciation reserve
	5	3
Total		

24.—RENTAL EXPENSE OF LESSEE

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. Contigent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line	Type of lease	Current year	Prior year
No.	ω	(h)	(c)
	Financing leases	•	•
	Minimum rentals		-
2	Contingent rentals		1.
,	Subtease rentals		-
4	Total financing leases		
	Other lesses:		
5	Minimum rentals		
6	Contingent centals		
7	Sublease rentals		†
8	Total other leases		
9	Total rental expense of lesses	1	

NOTE: As used in sections 24 through 28, a "financing lease" is defined as a lease which, during the noncanceliable 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 fair 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 relation of the residual interest in the property and the credit risks generally associated with secured linans.

Information to follow.

TENTATIVE

25.-MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross cental 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 limith disclosure of the amounts applicable to noncapitalized fir ancing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five year persods; 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 noncancellable 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 contingency or upon the payment of a substantial penalty.

1					B	
ine	Year ended				Subjects	c rentals."
Va.	(a)	Financing leaves	Other Leases	Total (d)	Financing leases (e)	Chiner leases D
Non	1979			1		
2 la 2	years 1980 years 1981					H
4 In 4	years 1982 1983					
- In 6	to 10 years 1984-1988 1 to 15 years 1989-1993					
H In 1	6 to 20 years	+		4	+	

^{*} The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Information to follow.

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.	
	(4)
2	
3	
5	
6	
7 H	
	(h)
10	
11	
13	
14	
15	Information to follow.
	(c)
17	
19	
26	
22 23	
24	
25	rds .
34	
27	
29	
30	
12	
3.3	161
34	
16	
17	
39	
40	

27.-LEASE COMMITMENTS-PRESENT VALUE

N/A

Complete this schedule only if (a) carrier operating revenues are \$10 million or 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 sprairie interest rates for all lease commitments.

		Presen	t value	Range		Weighted	average
.ine No	Asset Category	Current year (b)	Prior year	Current year	Prior year (e)	Current year	Prior year (g)
		•	,			4	a
1	Structures			1	a	++	
2	Revenue equipment		 	+		1	
	Shop and garage equipment		 	+			
4	Service cars and equipment.			1		+	
5	Noncarrier operating property		 	+		1	
	Other (Specify)						
٨			+	1			
7			1	+ 1			
×			+				
4			1	1			

28.-INCOME IMPACT-LESSEE

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 nel 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)
			5
1	Amortization of lease rights		
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on set income		Autoritation and Autoritation

The impact on net income is less than three percent of the average net income for the most recent three years.

	Description of obligation	Date of issue	Date of maturity	Interest rate (percent)	Balance at close of year
rt	gage on structure	N/A	N/A	N/A	\$ 291,264
	Total	***	xxx	XXX	291,264
o. o	Give details of advances payable for each item of \$1.0 and in a single entry and described as "Minor item." Name of creditors and nature	ns each less than 31	d in account (212 ,000.**	Rate of interest (percent)	Balance at close of year
					- \$
			Total		
	Condensity of balance of capital stock outstanding	g at the close of the	Total		ection 16.
ne	Gaz details of balance of capital stock outstanding. Title and Description (a)		e year stated for		ection 16. Amount (c)
ne u.	Title and Description (a) Par value: Common \$10 par	n	e year stated for	account (240) in s	Amount (c) \$ 56,25
31. ine 1 2 3 4 5	Title and Descriptio	n	e year stated for	necount (240) in so Number of Shares (b)	Amount (c)

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 exclusive 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.

leem (a)	Retained earn- ings accounts	Equity in un- distributed earnings of affiliated companies (c)
	1,796,352	ERE
(270) Earned surplus (or deficit) at beginning of year	IXI	
(300) Equity in undistributed earnings (losses) of affiliated companies at beginning of year-	363,976	建设在企业工作制度
(300) Income balance (Sec. 33)		
(301) Miscellaneous credits'		
(302) Prior period adjustments to beginning carned surplus account		
(310) Miscellaneous debits'		ZXX
(311) Miscellaneous reservations of earned surplus	(324,044)	XXX
(312) Dividend appropriations of carned surplus		XXX
(230) Faceed surplus (or deficit) at close of year	13X	
Equity is undistributed earnings (losses) of affiliated companies at end of year		55.5
	1,836,284	IXX
	(270) Earned surplus (or deficit) at beginning of year (300) Equity in undistributed earnings (losses) of affiliated companies at beginning of year (300) Income balance (Sec. 33) (301) Miscellaneous credits (302) Prior period adjustments to beginning earned surplus account (310) Miscellaneous debits (311) Miscellaneous reservations of earned surplus (312) Dividend appropriations of earned surplus (270) Earned surplus (or deficit) at close of year Equity in undistributed earnings (losses) of affiliated companies at end of year Balance from line 10(c) Total unappropriated earned surplus and equity in undistributed earnings (losses)	(a) (b) (270) Earned surplus (or deficit) at beginning of year (300) Equity in undistributed earnings (losses) of affiliated companies at beginning of year (301) Miscellaneous credits' (302) Prior period adjustments to beginning earned surplus account. (310) Miscellaneous debits' (311) Miscellaneous reservations of earned surplus (312) Dividend appropriations of earned surplus (270) Earned surplus (or deficit) at close of year Equity in undistributed earnings (losses) of affiliated companies at end of year Balance from line 10(c) Total unappropriated earned surplus and equity in undistributed earnings (losses) 1, 836, 284

(explain) Net of assigned income taxes: account 301 5. account 310 (explain)

	Give the following income account for the year (omit cents):	
No.	liem .	Amount
	(a)	(6)
	ORDINARY ITEMS	
	FORWARDER OPERATING INCOME	15
1	(400) Operating revenues (Sec. 34)	\$ 11,979,310
2	(410) Operating expenses (Sec. 35)	11,375,892
3	*Net revenue from forwarder operations (line 1; line 2)	603,418
4	(411) Transportation tax accruals (Sec. 36)	6,279 597,139
5	*Net revenue, less raxes, from forwarder operations (line 3, line 4)	397,139
	OTHER INCOME	
	OTHER INCOME	150,693
7	(401) Dividend (other than from affiliates) and interest income	
8	(402) Release of premium on long-term debt	14,909
	Income from affiliated companies	
9	Dividends	
10	Equity in undistributed earnings (losses)	
11	Total other income	165,602
12	*Total income (fine 5; line 11)	762.741
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
	(412) Provision for uncollectible accounts	
14	(413) Miscellaneous (ax accruals	26,679
15	(414) Miscellaneous income charges	26,679
17	*Income from continuing operations before fixed charges (Lines 12, 16)	736,062
	income from continuing operations before fixed charges (Lines 12. 10)	
	FIXED CHARGES	All the Art of the Art
18	(420) Interest on long-term debt	
19	(421) Other interest deductions	19,655
20	(422) Amortization of discount on long-term debt	
21	Total fixed charges	19,655
22	(423) Unusual or infrequent items	
23	*Income from continuing operations before income taxes (lines 17, 21, 22)	716,407
	PROVISION FOR INCOME TAXES	338,400
24	(431) Income taxes on income from continuing operations (Sec. 36)	14,031
25	(432) Provision for deferred taxes	363,976
2:5	Income (loss) from continuing operations (lines 23-25)	- 333773
	DISCONTINUED OPERATIONS	
27	(433) Income (loss) from operations of discontinued segments.* (434) Gain (loss) on disposal of discontinued segments.*	The state of the s
29	Total income (loss) and discontinued operations (lines 27, 28)	
30	*Income before extraordinary items (lines 26, 29)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
31	(435) Extraordinary items-Net Credit (Debit) (p. 20)	
32	450) Income taxes on extraordinary and prior period items-Debit (Credit) (p. 20)	
33	451) Provision for deferred taxes-Extraordinary and prior period items	
34	Total extraordinary items	THE RESIDENCE AND ADDRESS OF THE PARTY OF TH
999	452) Cumulative effect of charges in accounting principles**	SECULO SOCIALISMOSTICISTOS SERVINOS PER PROPERTINA POR PORTA POR PORTA POR PROPERTINA POR PORTA POR PORTA POR PORTA POR PORTA POR PORTA POR PORTA PORTA PORTA PORTA PORTA POR PORTA POR
36	Total extraordinary items and accounting changes (lines 34, 35)	
7	*Net income transferred to earned surplus (lines 30, 36)	363,976
	If a loss or debic show the amount in parentheses	\mathcal{K}'
	*Less applicable income taxes of	V
	1133 Indiana Chies from Annual to the	
	(433) Income closs) from operations of discontinued segments ————————————————————————————————————	

"33. -INCOME STATEMENT - EXPLANATORY NOTES

1.	(a) Indi	icate method el	ected by carr	ier, as prov	ided in the Rev	enue Act of	1971, to acco	ount for	the invest	ment tax c	redit	
	Flor	w-through	- Deferral								nd (n	~~~
	(b) If	flow-through	method wa	s elected,	indicate for	mation to	follow.	in tax	accruai	S	01 10	vestale.
ax c	redit		**********	*****								

(c)	If deferral n	nethod was	s elected.	indicate	amou	int of	investme	at	CAX Credit	- "	CG 85 10		\$	N/A	
current	Deduct amour	nt of curre	ent year's	investmen	tax	credit	applied	to	reduction	of tax	liability	but	deferred	for	
purposes	Balance of cur		investment	tax credit	used	to redi	ice curre	nt y					1	N/A	

Balance of current year's investment tax credit used to reduce current year's tax accrual

Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual

SN/A

N/A

34.—OPERATING REVENUES

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

ine	Account	Amount
No.	(a)	(6)
	I. TRANSPORTATION REVENUE	\$ 31,149,133
	501. Forwarder revenue	10,842,763
2	511. Railroad transportation	1,786,576
3	512. Motor transportation	
4	513. Water transportation	6,574,677
5	514. Pick-up, delivery, and transfer service	
6	515. Other transportation purchased*	19,204,016
7	Total transportation purchased	11,945,117
8	Revenue from transportation (line 1 minus line 7) III. INCIDENTAL REVENUE	7,255
9	521. Storage-Freight	
10	522. Rent revenue	26,938
11	523. Miscellaneous	34,193
12	Total incidental revenues Total operating revenues (line 8 plus line 12)	11,979,310

*Report separately hereunder, by type of transport (sir. 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):

ing	Account	Amount
Na.	(a)	(6)
		5 1,084,960
1 6	01. General office salaries	907,970
? 6	02. Traffic department salaries	
3 6	03. Law department salaries	
4 6	03. Law department salaries 04. Station salaries and wages*	3,776,888
5 6	505 Loading and unloading by others	578,964
6 6	806. Operating rents	301,995
	the second excepts	204,788
	THE RESIDENCE OF THE PARTY OF T	153,964
	AND THE PARTY OF T	179,745
	The state of the s	23,741
HERRICA STEE		97,858
	The same of the sa	66,357
		83,003
		151,661
SSEARCH STATE		63,029
100000000000000000000000000000000000000	A STATE OF THE PARTY OF THE PAR	262,021
		265,867
	F - 361	489,823
DESCRIPTION		44,920
SIMPLE SE	And the second s	
DESCRIPTION OF	instruction of the second of t	922,941
23		11.375.892
24	Total operating expenses	

*Includes debits totaling 5 _______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)

Line	Kind of tax	(411) Trans- portation tax accruals	(431) Income taxes on income from continuing operations	(618) Payroll (axes	in/0) Vehicle operation	Fotal
	Cal.	(h)		\$ 187,568	4	s 187,568
		s	5	3 107,300		5,745
	Social security taxes	5,745				
	Real estate and personal property taxes			ļ		
	Gasoline, other fuel and out taxes			 		504
	Venicle licenses and registration tees	504		1		+
4	Corporation taxes					+
6	Capital stock taxes		T			
	Federal excise laxes			ļ		297,700
*	Federal excess profits taxes	1	297,700	1		40,700
	Federal income taxes		40,700	1		40,700
	State income tates		V	11,197		11,197
	Federal U/C			OR DESCRIPTION ROUNDS OF THE PROPERTY OF THE P		67,102
11	Federal 0/C			67,102		1.5
12	State U/C St.Corp. filing fee	15		1		1.5
13	St. Corp. 1112118	15				1
14	Miscellaneous	-				610,546
15	(e)	6,279	338,400	265,867	+	010,540

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		
No.	Make, kind and capacity (a)	Number of (b)	in account (140) of sec. 16 (c)	included in account (149) of sec. 16 (d)	
1 -				•	
3 .					
4 -					
6 -					
8	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 specified. 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			
		February	May	August	November	during year
Genera	office employees:					1
	118		/	7	7	500,916
2 Clerk	s and attendants	50	49	53	53	584,044
3 1	'otal	57	56	60	60	1,084,960
Traffic	department employees:	1 . 1				25 000
4 Office	rr t	1 1	1	1	11_	25,809
5 Mana	gen					
6 Solici	tors	34	34	34	36	458,801
7 Clerk	s and attendants	41	38	37	35	423,360
8 7	otal	76	73	72	72	907,970
	partment employees:					
9 Office	118				<u> </u>	
	tors				 	
	neys					
	s and attendants				 	<u> </u>
3 T	otal					
Station	and warehouse employees:	10	10	10	10	264,150
4 Super	intendents					
Foren	nen	4	4	4	4	114,785
	s and attendants	ESPONIATION (P. 1971) (P.	95	98	94	1,109,614
7 Labor	¢18	125	16 125	129	125	226,848
8 T	otal	145	125	29	123	1,715,397
	er employees (specify):					
		-++				
						
	Otal					
	Grand (otal	258	254	261	257	3,708,327

Length of payroll period: (Check one) ! I one week: | I two weeks: | I other (specify): -

TENTATIVE

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

Line	l tem .	Number
No.	ω	(6)
		160,912
	Tons of freight received from shippers. Number of shipments received from shippers	497,918

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 persons named in Section 5, item (b) and (c) of Cas report to whom the respondent paid the largest amount during the year covered by this report as compensation for current of 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 \$40,000 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)	Other com- pensation during the year (d)
	Chairman of	5	s 156,333
Sidney B. Lifschultz	the Board		119 219
Merrill E. Brown	President		119,219 135,264
Howard J. Schor	Exec. Vice Presid	dent	
Above officers receive a	a fixed percentage of	company's rofits.	
			CONTROL OF THE PROPERTY OF THE

Freight Forwarder Annual Report Form F-1

41.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 USC, 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasting or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1910-Competitive Bids through Part 1010.7—Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller

Company awarded bid

Schedule 42,-SUMM, Y 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 '2-23-77

Exclude from this schedule the revenues and claims insurred in connection with freight forwarder services and shipments which have a prior or 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 a person or persons.

Claims for physical damage to freight in the same or other shipments resulting from robbery should be reported under

Theft and Pilfereage. Failure to deliver all or part of a shipment as the result of known stealing, or under circumstances indicating the probable 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

Their and Pilferage.

Other Shortage - Failure to deliver all or part of a shipment for unknown reasons. This includes the unexplained disappearance of all or part 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).

ine	ltem	
1	Freight revenue (Account 501)	, 31,149,133
2	Number of theft related claims paid	
4	Net dollars paid (See instructions)	s 97,858
5	Claims expense/revenue ratio (line 4 + 1)	

Completed information to follow.

NOTES AND REMARKS

NONE

TENTATIVE

Name, title, telephose number and address of the person to be contacted concerning this report

NAME ROE	SERT SCHMIDT	TITLETREASURE	2
TELEPHONE N	UMBER 312	558-5060	
	(Area code)		(Telephone number)
OFFICE ADDRE	28 NORTH FRANKLIN STREET	CHICAGO,	ILLINOIS 60606
	(Street and number)	(C	ity, State, and ZIP Code)
	0.	NTH	
	(To be made by the officer having con-	trol of the accounting of	the respondent)
STATE OF	ILLINOIS		
COUNTY OF_	C∞K		
	ROBERT SCHMIDT		makes oath and says that he is
	TREASURER		
matters of account tatements of fact the above-named r	o have supervision over the books of account of the residend the said report and to the best of his knowledge and the been accurately taken from the said books of accompanied in the said report are true, and that the said respondent during the period of the time from and incompanies of the said respondent during the period of the time from and incompanies.	id belief the entries contain unt and are in exact accord reports is a correct and co	sed in the said report have, so far as they relate dance therewith; that he believes that all other implete statement of the business and affairs of
		Tolet	Signature of affiant)
Subscribed and	sworn to before me. NOTARY		
is and	. 71	TAKEH IN	and for the State and County above named.
y commission ex	mg. 7 1901	- R. Sall	
IMPRESSION		are of officer authorized	

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Freight Forwarders (Class A)

Annual Report Form F-1

1978

Due: March 31, 1979

Approved by GAO 8-180230 (R0254) Expires 10-31-79

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

FF000095 LIFSCHUFAST A U A 1456 LIFS LIFSCHULTZ FAST FREIGHT, INC. 28 NORTH FRANKLIN ST CHICAGO IL 60606

State whether respondent is an individual owner, partnership,	corporation, association, etc. Corporation			
If a partnership, state the names and addresses of each partner	er including silent or limited, and their interests:			
Name	Address	Proportion of Interes		
		- 1110103		
		THE CHARGO PROPERTY AND ADDRESS OF THE PERSON ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON AND ADDRESS OF THE PERSON ADDRES		
		_		
If a corporation, association or other similar form of enterpris (a) Dates and States of incorporation or organization:	11/20/67 7 7			
(b) Directors' names, addresses, and expiration dates of term	s of office:			
Name	Address INTERSTATE	Term Expir		
COMMERCE COMMISSION				
Schedule Attached	N=0=1/5D			
	JUL 2 2 1979			
	The state of the s	AN AND DESCRIPTION OF THE PARTY		
(c) The names and titles of principal general officers:	MAIL UNIT			
Name	Title			
Sidney B. Lifschultz	Chairman of the Board and Chief			
	Executive Officer			
Merrill E. Brown	President			
Howard J. Schor	Executive Vice President			
Arthur Rubenstein	Vice President & Assistant Secre			
David K. Lifschultz	Vice President & Assistant Secre	etary		
Nora L. Bergman	Secretary			
Robert Schmidt	Treasurer			
Give the voting power, elections, and stockholders, as follows:				
3,300	shares 5,580			
(2) 1st Preferred 5,580	shares None	VO:		
(3) 2nd Preferred	shares			
(4) Other securities	- shares -	voi		
B. Does any class of securities carry any special pro-	children in any elections or in the control of economics of such class or issue, showing the character and extent of	orporate actio		

	(2) 1st Preferred (5) Date of closing stock		1.71	2nd Preferre		
(4) Other	to bate of citating stock	000			4	
for each his address, the number of votes we classification of the number of votes to whice give (in a footpute) the particulars of the track ten security holders as of the close	prior to the actual filing of this reg which he would have had a right to h he was entitled, with respect to a ust. If the stock book was not close	port), had the to cast on the ecurities hel	e highest vot at date had d by him. If	ting powers in a meeting the any such hold	n the respond on been in or ter held secur	der.
		Number	1 8	lumber of vo	ites, classified	đ
Name of security holder	Address (b)	to which entitled (c)	Common (d)	Preferred (e)	2nd Preferred	O: secs
的自己的主义是自己的主义的自己的自己的主义的自己的主义的主义的主义的主义的主义的主义的主义的主义的主义的主义的主义的主义的主义的	Non- Vanla Citan	720	720	 	 	
Sidney B. Lifschultz	New York City Chicago	720	720			
Nora L. Bergman Rose L. Grossman	Chicago	720	720	1		
Samuel E. Lifschultz Trust	Chicago	720	720			
Bernice Brown Eisenberg	Chicago	420	420			
Sherry Schor	Atherton, Calif.	225	225	STALL SE	-	
Barbara Klegar	Sarasota, Florida	225	225	 		-
Ronna Lerner	Chicago Chicago	225	225	 	 	
David Bergman Trust	Chicago	225	225	1	 	
 (1), (2), (3) - See Attach The respondent is required to send to the stockholders. Check appropriate box: 		ly upon pre	paration two	o copies of H	is latest annu	al rep
7. The respondent is required to send to the stockholders.	e Bureau of Accounts, immediate	ily upon pre	paration (we	o copies of vi	is latest annu	al rep
7. The respondent is required to send to the stockholders. Check appropriate box:	e Bureau of Accounts, immediate	ify upon pre	paration (wo	o copies of w	is latest annu	al rep
7. The respondent is required to send to the stockholders. Check appropriate box: [] Two copies are attached to this report	e Bureau of Accounts, immediate	ly upon pre	paration (wo	o copies of w	is fatest annu	ai rep
7. The respondent is required to send to the stockholders. Check appropriate box: [] Two copies are attached to this report [] Two copies will be submitted———————————————————————————————————	(date) (consolidations or mergers during each organization, date and as	g the year.	same all cor	istituent com	ipanies, and j	give s
7. The respondent is required to send to the stockholders. Check appropriate box: [] Two copies are attached to this report [] Two copies will be submitted———————————————————————————————————	(date) (date) repared (consolidations or mergers during each organization, date and action, give name of original corporation.	g the year, is athority for e	same all cor ach consolid	astituent com lation and eac	panies, and j	give slived
7. The respondent is required to send to the stockholders. Check appropriate box: [] Two copies are attached to this report [] Two copies will be submitted———————————————————————————————————	(date) (date) (consolidations or mergers during ming each organization, date and action, date and action, date and action.	g the year, is athority for e	same all cor ach consolid	astituent com lation and eac	panies, and j	give slived
7. The respondent is required to send to the stockholders. Check appropriate box: [] Two copies are attached to this report. [] Two copies will be submitted. [] Two copies will be submitted. [] No annual report to stockholders is possible to a result of references to charters or general laws gover regulatory body, and date of consummatist owner or pariners, the reason for the resonance of pariners, the reason for the resonance of receivership.	(date) repared consolidations or mergers during ming each organization, date and autors. year, give name of original curporarganization, and date of reorganizations were conducted	g the year, is athority for e	same all cor ach consolid	astituent com lation and eac	panies, and j	give spired in

11. If any individual, individual	ials, association, or corporation he	eld control, as trustee.	other than receiversh	ip, over the	respondent at the
close of the year, state-					
A Date of trusteeship					

^-	THREE	124	 ceamp	

- 8. 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:

- A. Lifschultz Terminal and Leasing Co., Inc.
- B. 28 North Franklin Building Corp.
- C. Trans-Air Freight Systems, Inc.
- D. Arrow-Lifschultz Freight Forwarders
- E. Wolf & Gerber, Inc.
- 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:

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. Itst all such companies and list the controlled company under each of them, indicating its status by appropriate cross references:

is come to which treefin is originated and/or terminated: (check appropriate boxes)

Alabama Alaska Alaska Alaska Arkansas California Colorado Connecticut Delaware District of Columbia Florida	Georgia Hawaii Idaho Illinois Indiana Lowa X Kansas Kentucky X Louisiana Maine	Maryland Massachusetts Michigan Minnesota Mississippi Missouri Montana Nebraska Nevada New Hampshire	X New Jersey X New Mexico New York North Carolina North Dakota Ohio Oklahoma Oregon Pennsylvania Rhode Island	X	South Carolina South Dakota Tennessee Texas Utah Vermont Virginia Washington West Virginia Wisconsin Wyoming
-------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------	---	------------------------------------------------------------------------------------------------------------------------

Freight Forwarder Annual Report Form F-1

-	ive the following inte	ncial data at the beginning of the year and at the close of the year (omit cents):	Balance at
e	Balance at	Item	close of
1	beginning of year	CAN.	(c)
1	(a)		\$ 100 150
3	1,474,930	1. CURRENT ASSETS	499,159
t		(101) Special cash deposits (Sec. 18)	3,012,631
F	2,036,477	(102) Temporary cash investments 2. Unpledged \$3,012,631	5,445
-	5,445	(103) Working advances	. ILLIANX
1	XXXXXXX	COST A CONTRACT COST CONTRACT	2,065,818
	1,861,432	(105) Accounts received for doubtful accounts.	26,264
1	25,516	(107) Accrued accounts receivable	20,200
0		(108) Materials and supplies	
	101 050	(109) Other current assets	117,450
2	131,350 5,535,150	(1:D) Deferred income tax charges (Sec. 19)	5,726,767
3	5,555,150	Total current assets II. SPECIAL FUNDS AND DEPOSITS	XXXX: 6
4	XXXXXXX	(120) Sinking and other funds	
5		· · · · · · · · · · · · · · · · · · ·	XXXXXX
6	****	Less: Nominally outstanding	+
17		Total analysis funds	
18		HI. INVESTMENT SECURITIES AND ADVANCES (130) Investments in affiliated companies (Sec. 20)	
19		1 Unpicqxxu 3	XXXXXX
20	XXXXXX	Undistributed earnings from certain investments to affiliated companies (see, 27)	
21		(131) Other investments (Sec. 20)	
23	XXXXXXX	1. Pledged 5 2. Unpledged 5 4. (132) Less: Reserve for adjustment of investments in securities	1
24		(132) Less Reserve for adjustment of all established equity securities (133) Allowance for net unrealized loss on noncurrent marketable equity securities	1
25		(133) Allowance for net unrealized loss on noncurrent	1
26		Total investment securities and advances IV. TANGIBLE PROPERTY 922,682	- XXXXXXX
27 28	489,824	(149) Less: Depreciation and amortization reserve 414,835	507,847
	XXXXXXX	(160) Nontransportation property (Sec. 23)	1
29		(161) Less: Depreciation reserve Nontransportation property (Sec. 23)	1
30			507,847
31	489,824	Total tangible property V. INTANGIBLE PROPERTY	
32		(165) Organization ————————————————————————————————————	
33		(166) Other intangible property Total intangible property Total intangible property	
34		VI. DEFERRED DEBITS AND PREPAID EXPENSES	103,639
	107,027		170,15
35	87.277	1 de la companya del companya de la companya del companya de la co	
34)	(173) Accumulated deferred income tax charges (Sec. 17)	273,79
31	194.004	Total deferred debus and prepaid expenses	XXXXXXX
3	Q XXXXXX	(190) Reacquired and nominally issued long-term debt	XXXXXXX
3		Reacquired 1 PladgedS	XXXXXXX
4		1 Pladard	XXXXXX
4	2 XXXXXXX		XXXXXX
2000	3 ******	I see the second	XXXXXX
XVIII	4 XXXXXX	1 Pledged 5 Chpieugeu	6,508,40
A BEEN	6,219,27	TOTAL ASSETS Contingent assets (not included above)	N/A

COMPARATIVE BALANCE SHEET STATEMENT-LIABILITY SIDE

ne	Balance at beginning	Item	Balance at close of year (c)
Dr.	of year	(b)	Control of the Contro
1	, m.	VIII. CURRENT LIABILITIES	11,651
1	14,780	(200) Notes payable	1,572,320
1	964,048	(201) Accounts payable	
,	904,040	(201) Accounts payable (202) Accrued interest	172,980
)	201,420		84
	398,037		1,331,936
2	1,263,989	and accounts payable	21722
3	1,203,302	cons Deferred income tax credits (Sec. 19)	9,984
4		(209) Other current liabilities	3.098.955
5	0.010.074	Total current liabilities	
6	2,842,274	IX. LONG-TERM DEBT (b1) Less— Nominally Neminally outstanding saued	279,613
	010	s	A ROWN CONTRACTOR WINDOWS STATE OF STAT
17	302,913	(210) Funded debt (Sec. 29)	16,312
58	11,109	(210.5) Capitalized leased obligations	
		(211) Receivers' and trustees' securities (Sec. 29)	
59		(212) Amounts payable to affiliated	
60		10- 101	
		(213) Long-term debt in default (Sec. 29)	
61		(219) Discount on long-term debt	
02		(219) Premium on long-term debt	295,925
63	314,022	Total long-term debt	N. A.
04		X. RESERVES	
		(220) Insurance reserves	
65		(221) Provident reserves	300,00
66	300,000		300,00
67	With the second		300,00
68	300,000	XI. DEFERRED CREDITS	2 21
	1 12/		3,31
65	1,134	(231) Other deferred credits	
7((232) Accumulated deferred income tax credits (Sec. 19)	3,31
7	1.139	Total deferred credits XII. CAPITAL AND SURPLUS	
			618,75
7	613,750	(240) Capital stock (Nec. 31)	
7		(241) Premiums and atsessments on capital stock	
7	4	Total (Lines 70 and 71) Less—Nominally ssued capital stock	
7	5	Less-Nominally saued capital stock	
7		(242) Discount, commission and expense on capital stock	
7	7	Total (Lines 73 and 74) Total (Lines 72 and 75)	
	8	Total (Lines /2 ind /3)	
1 7	9 362 950	(243) Proprietorial capital	362,85
8	362,850	2 Other	YXXXXXX
1 8	ACCEPTANT	1. Paid in S	
1 8	12 706 35	(260) Earned surplus—Appropriated (270) Earned surplus—Unappropriated (Deficit in paren.) (Sec. 32)	1.852.11
300	1,796,35	(270) Earned surplus—Unappropriated (Delicit in particular)	XXXXXXXX
	34 XXXXXXXX	1 Distributeu	
	85	(279) Net unrealized loss on noncurrent marketable equity securities	23,5
220	86 16,10		XXXXXXX
	87 XXXXXXX	1. Pleaged	2,810,21
服品	2,761,84		6,508,40
1	6,219,27		444,1
100	509,91	O Contingent liabilities (not included above)	

COMPARATIVE BALANCE	SHEET	STATEMENT	-EXPLANATORY	NOTES
---------------------	-------	-----------	--------------	-------

stimated accumulated net Federal income tax reduction realized since of emergency facilities in excets of recorded depreciation .5 N/A stimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing the items listed below	,693 ,896
reciation using the items listed below coclerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code. uideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21. uideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1982, as amended communicated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended of 1962, a	,693 ,896
uideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21. uideline lives under Class Life System (Asset Dr. preciation Range) since December 31, 1970, as provided in the Revenue Activideline lives under Class Life System (Asset Dr. preciation Range) since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended	,693 ,896
uideline lives since December 31, 1961, pursuant to Revenue Procedure 3221 uideline lives under Class Life System (Asset Dripreciation Range) since December 31, 1970, as provided in the Revenue Act of 1962, as amended Information to follow Informati	,693 ,896
uideline lives under Class Life System (Asset Depreciation Range) since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended	,693 ,896
Estimated accumulated net income tax reduction utilized since December Information to follow	,693 ,896
renue Act of 1962, as amended	,693 ,896 ,910
If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit and beginning of year— ill deferred investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes— S N/A indicate nature such as recapture on early disposition)— S N/A Cotal deferred investment tax credit at close of year— Investment tax credit carryover at year end— Cost of pension plan: Past service costs determined by actuarians at year end— Total pension costs for year: Normal costs— Amortization of past service costs— Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A S N/A S N/A 107 107 107 107 107 107 107 10	,693 ,896 ,910
il deferred investment tax credit at beginning of year Add invextment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes S N/A N/A Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual S N/A Other adjustments (indicate nature such as recapture on early disposition) S N/A Investment tax credit carryover at year end Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A S N/A 107	,693 ,896 ,910
Add investment tax credits applied to reduction of current year's tax habitity out deterrior to a control of prior year's investment tax credit used to reduce current year's tax accrual Solution of prior year's investment tax credit used to reduce current year's tax accrual Solution of prior year's investment tax credit used to reduce current year's tax accrual Solution of prior year's investment tax credit at close of year Solution of personnel tax credit carryover at year end Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net income taxes because of unused and availabl	,693 ,896 ,910
Odduct deferred portion of prior year's investment tax credit used to reduce current years to a control of prior year's investment tax credit used to reduce current years to a control of prior year's investment tax credit at close of year	,693 ,896 ,910
Other adjustments (indicate nature such as recapture on early disposition) S N/A Fotal deferred investment tax credit at close of year S N/A Investment tax credit carryover at year end Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	,693 ,896 ,910
Investment tax credit carryover at year end Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net	,693 ,896 ,910
Investment tax credit carryover at year end Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	,693 ,896 ,910
Cost of pension plan: Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	,896 ,910
Past service costs determined by actuarians at year end Total pension costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	,896 ,910
Normal costs for year: Normal costs Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	,910
Normal costs	,910
Amortization of past service costs Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net N/A	
Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net	operati
1. Changes in Valuation Accounts *Two securities are carried at cost which approximates market. Cost Market Dr. (Cr) Dr. to Stoce Income Eq	(Cr) kholders uity
Course Poetfolio	
Noncurrent Portfolio Q8 900 N/A* x x x x x x x	x x
Previous year Current Portfolio 98,900 N/A* x x x x x x x x x x x x x x x x x x x	
1. Changes in Valuation Accounts which approximates market. Cost Market Dr. (Cr) D	
	uity
Current year Current Portfolio 98,900 N/A*	
Noncurrent Portfolio QR 900 N/A* x x x x x x x x x x x x x x x x x x x	x x
Covered Portfolio	

LIFSCHULTZ FAST FREIGHT, INC. 28 NORTH FRANKLIN STREET CHICAGO, ILLINOIS 60606

ANNUAL REPORT FORM F-1 CLASS A FREIGHT FORWARDERS FOR THE YEAR ENDED DECEMBER 31, 1978

PAGE 1 - SECTION \$(b)

100000000000000000000000000000000000000			
176-2	20 12 15	\$1 JUL 101 423	Name
	T MALE	LULB	TA CTIME

Address

Term Expires

Sidney B. Lifschultz Rose L. Grossman Nora L. Bergman Conrad K. Grossman Merrill E. Brown Arthur Rubenstein

386 Park Avenue South, New York, New York 3150 North Lake Shore Drive, Chicago, Illinois Bernice Brown Eisenberg 1300 North Lake Shore Drive, Chicago, Illinois 1040 North Lake Shore Drive, Chicago, Illinois 3150 North Lake Shore Drive, Chicago, Illinois 1261 Fairfield Road, Glencoe, Illinois 28 North Franklin Street, Chicago, Illinois

Until next annual stockholders' meeting and successors are duly elected and qualified.

PAGE 2 - SECTION 6

- (1) Estate trusts arising from will of Samuel Lifschultz, deceased.
- Irrevocable nonrevisionary trusts. (2)
- (3) Revocable trust for the benefit of Lawrence H. Brown, grantor.

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. Foninote 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 halance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those
- 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 to 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.

18 .- SPECIAL CASH DEPOSITS

For other than compensating balances, state teparately 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.

lea.	Purpose of deposit	Balance at clos of year (b)
Interest special deposits:		5
	Total	
Dividend special deposits.		
Miscellaneous special deposits	Total	
Compensating balances legality restricted:	Total	
Held on behalf of respondent		
Held on behalf of others	Teal	

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".

Indicate in column (b) the beginning of the year balance of 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

The total of set 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 adjustments to eliminate or reinstate deferred tax effect (credits or debits) due to applying or recognizing a loss carryfo. and or a loss carryback.

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 110, 173, 208 and 232 in Section 16.

ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

ine lo.	Particulars	Beginning of Year Balance (b)	Net credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
'	Accelerated depreciation, Sec. 167 L.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
-	Accelerated amortization of facilities Sec. 168 I.R.C. Other (Specify) Claim Reserve	156 000			
	Prepaid Rent Capitalized Leases	156,000 (24,650)	14,600 (700)		156.000 (39.250)
	nvestment tax credit	131,350			

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

Names of issuing company and description of security held	Par	Number of	Book	Income earned during y		
description of security held	value	theres	cost	Kind	Amoun	
	s	-	_ s		5	
				 		
		+				
			+			
			+			
	-	-				
			 			
otal	*******	XXXXXXX	1.	******		

19. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. should agree with the contra charges (credits) to account 432, Provision Other particulars which cause such a differential should be listed under for deferred taxes, and account 451, Provision for deferred taxes. 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 in the current accounting period.

The total of net credits (charges) for the current year in column (c)

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 loss carryback.

Indicate in column (e) the cumulative total of columns (b), (c) and 232 for the net tall effect of timing difference originating and reversing (d). The total of column (e) must agree with the balances in accounts 110, 173, 208 and 232 in Section 16.

ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

ine No.	Particulars	Beginning of Year Balance (b)	Net credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
2	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21 Accelerated amortization of facilities Sec. 168 I.R.C. Other (Specify) Claim Reserve Prepaid Rent Capitalized Leases	156,000 (24,650)	14,600 (700)	•	156,000 (39,250) 700
6 7 8	Investment tax credit	131,350	13,900		117,450

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.

				Income earned during		
Names of issuing company and description of security held	Par value	Number of shares	Book	Kind	Amount	
			_ s /	_	5	
		7				
	IXXXXXX	*****		XXXXXXX		

21 Acport below the details of all investments in common stocks included in account 150 Investments in affiliated companies, which qualify for the equity method under instruction 28 in the Uniform System of Accounts for Freight Forwarders.

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

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

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

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

UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

Adjustment for Balance at investments chose of chose of despused as at year written down during year (6)		
Amortization during year (e)		
Equity in undistributed carnings (lissaes) during year (d)		
Adjustment for invest- ments quality trg for equitity method (c)		
Balance at beginning of year (b)		
Name of issuing company and description of security held (a)	Carriers (Livi specifics for each company)	Total Noscarrers (Show totals only for each column)
No No		2 - 2 - 5

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. INVESTMENT

Property accounts	Balance at beginning of year	Charges	Credits	Dr Debit Cr Credit	Balance at close of year
141. Furniture and office equipment	\$ 225,373	16,427	16,263		225,537
142. Motor and other highway vehicles	99,021	37,500	54		136,467
144. Terminal and platform equipment	13,909	18,183	7,524		24,568
145. Other property account charges	527,115	8,995			536,110
Total	865,418	81,105	23,841		922,682

B. DEPRECIATION AND AMORTIZATION RESERVE

Property accounts	Balance at beginning of year	Charges	Credits	Adjustments Dr Debit Cr Credit	Balance at close of year
141. Furniture and office equipment	5 181,796	16,263	s 12,576	5	178,109
143. Land and public improvements (depreciable property)					
144. Terminal and platform equipment	193,798	-	42,928		236,726
(depreciable property)	375,594	16,263	55,504		414,835

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.

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

24.—RENTAL EXPENSE OF LESSEE

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. Contigent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line	Type of lease	Current year	Prior year
	tal	(6)	(c)
	Financing leases	8	5
1	Minimum rentals		
2	Contingent rentals		
1	Sublease rentals		(
4	Total financing leases	h	
	Other leases		
5	Minimum rentals	584,589	583,203
6	Contingent rentals		1
7	Sublease rentals	5,625	
8	Total other leases	578,964	576,503
9	Total rental expense of lessee	578,964	576,503

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 fair 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 RENZAL COMMITMENTS

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 (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal 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 noncancellable 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 contingency or upon the payment of a substantial penalty.

		^			8
Line Year ended	Financing	Other	Total	Subteas	e rentals.
	leases	1 cases	111111	Financing	Other
(a)	Elva	tet "	(d)	(c)	(f)
Next year 1979	10,000	188,000	198,000		1.
In 2 years 1980	8,900	173,000	181,900		
3 In 3 years 1981	5,000	147,000	152,000		医生物性病
4 In 4 years 1982	600	116,000	116,600		
1 In 5 years 1983		116,000	116,000		
6 In 6 to 10 years 1984-1988		580,000	580,000		
7 In 11 to 15 years 1989-1993		310,000	310,000		
s in 16 to 20 years					
Subsequent					

^{*} The rental commitments repeired in Part A of this schedule have been reduced by these anisunts

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.

(a)	According to the provisions of one lease, rental payments are based
	upon the present value of future minimum rentals, and interest is added.
200	
-	
(h)	Several leases contain an escalation clause for the purpose of paying real estate taxes on the rental premise.
-	
1 1	
	The mortgage on one leased premise is guaranteed by Lifschultz Fast Freight, Inc.; the outstanding mortgage at December 31, 1978 was approximately \$839,000.
1) —	No restrictions exist because of any financing lease.
1	For one lease the expense is amortized on a straight-line basis over the remaining term of the lease, effecting a timing difference between
1	ental expense recorded for book purposes and rental expense reported or tax purposes. The related income taxes are recorded on the books as deferred taxes.
	ours as deteried taxes.
-	

17.-LEASE COMMITMENTS-PRESENT VALUE

N/A

Complete this schedule only if (a) carrier operating revenues are \$10 million or 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

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 properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to (axes, insurance, maintenance and other operating expenses) as 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.

2120042		Present value		Range		Weighted average	
ine vo.	Asset category	Current year	Prior year	Current year (d)	Prior year (e)	Current year	Prior year (g)
+		1	•	12	*	4	*
	Strectures						
	Revenue equipment					 	
1	Shop and garage equipment						
11	Service cars and equipment. Noncarrier operating property						
H2193118	Other (Specify)						
6							
7							
*							
9				1			

28.-INCOME IMPACT-LESSEE

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.

No.	ltem (a)	Current year (b)	Prior year (c)
,	Amortization of lease rights	5	5
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

The impact on net income is !ess than three percent of the average net income for the most recent three years.

Description of obligation	Date of issue	Date of maturity	Interest rate (percent)	Balance at close of year
ortgage on structure	N/A	N/A	N/A	\$ 291,26
Total	J KXX	XXX	- Lxx	291,26
Name of creditors and nature o	f advance		Rate of interest (percent)	Balance as close of year
Name of creditors and nature o	f advance		interest	close of
Name of creditors and nature o	f advance		(percent)	close of year
Name of creditors and nature o	f advance		(percent)	close of year
	f advance	Total	(percent)	close of year
Give details of balance of capital stock outstanding a		ear stated for a	s (percent) s xxxxxxxx count (240) in sec	year S tion 16.
Give details of balance of capital stock outstanding a		ear stated for a	s (percent)	close of year
Give details of balance of capital stock outstanding a Title and Description (a) Par value: Common \$10 par	t the close of the y	ear stated for a	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	close of year S tion 16. Amount (c) S 56,250
Give details of balance of capital stock outstanding a Title and Description (a) Par value: Common \$10 par 8% cumulative preferred \$10	t the close of the y	ear stated for a	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	close of year \$tion 16. Amount (c)
I. Give details of balance of capital stock outstanding a Title and Description (a) Par value: Common \$10 par	t the close of the y	ear stated for a	xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	close of year \$tion 16. Amount (c) \$ 56,250

1

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 exclusive 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	Equity is un- distributed earnings of affiliated companies (c)
		s 1,796,352	XXX
	(270) Earned surplus (or deficit) at beginning of year	IXX	
	(300) Equity in undistributed earnings (losses) of affiliated companies at beginning of year-	379,807	
	(301) Miscellaneous credits'		
	(302) Prior period adjustments to beginning earned surplus account		
			233
7	(311) Miscellaneous reservations of earned surplus	(324-045)	XXX
8	(312) Dividend appropriations of earned surplus		XXX
9	(270) Earned surplus (or deficit) at close of year	XXX	
10	Equity in undistributed earnings (losses) of affiliated companies at end of year		***
12	Total unappropriated earned surplus and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	1,852,114	***

AMENDED 33. INCOME STATEMENT FOR THE YEAR

, ind	ltem	Amount
¥43.	G)	(b)
	ORDINARY ITEMS	
	FORWARDER OPERATING INCOME	\$ 11,979,310
	(400) Operating revenues (Sec. 34)	11,375,89
2	(410) Operating expenses (Sec. 35)	603,418
3	*Net revenue from forwarder operations (line 1; line 2)	6,279
4	(411) Transportation tax accruals (Sec. 36)	597,139
5	*Net revenue, less taxes, from forwarder operations (line 3; line 4)	377,20
	OTHER INCOME	150,693
6	(401) Dividend (other than from affiliates) and interest income	130,03.
7	(402) Release of premium on long-term debt	14,909
8	(403) Miscellaneous income	27,500
9	Income from affiliated companies. Dividends	
10	Equity in undistributed earnings (livises)	
11	Total other income	165,60
12	*Total income (line 5: line 11)	752.74
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
13	(412) Provision for uncollectible accounts	
14	(413) Miscellaneous tax accruals	26 671
15	(414) Miscellaneous income charges	26,679 26,679
16	Total income deductions	736 062
17	*Income from continuing operations before fixed charges (Lines 12, 16)	
	(420) Interest on long-term debt	19,655
19	(421) Other interest deductions	
20	Total fixed charges	19,655
21		
23	'Income from continuing operations before income taxes (lines 17, 21, 22)	716,407
	AROUSION FOR INCOME TAYES	
	PROVISION FOR INCOME TAXES (431) Income taxes on income from continuing operations (Sec. 36)	322,700
	(432) Provision for deferred taxes -	13,900
25	Income (loss) from continuing operations (lines 23-25)	379.80
	DISCONTINUED OPERATIONS	
27	(433) Income (loss) from operations of discontinued segments** (434) Gain (loss) on disposal of discontinued segments**	
28	Total income (loss) from discontinued operations (lines 27, 28)	
29	*Income before extraordinary items (lines 26, 29)	
30	Theone before extraordinary fixed thin 20, 27)	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
31	(435) Extraordinary items-Net Credit (Debit) (p. 20)	
32	(450) Income taxes on extraordinary and prior period items-Debit (Credit) (p. 20)	
33	(451) Provision for deterred (axes-Extraordinary and prior period items	
34	Total extraordinary items	
35	(452) Cumulative effect of enanges in accounting principles**	
36	*Net income transferred to earned surplus (lines 30, 36)	379,80
7		
	*If a loss or debit, show the amount in parentheses. **Less applicable income taxes of	
	(4)3) Income closs) from operations of discontinued segments	CHARLES AND AND A LANGE OF THE CASE
	(434) Gain (loss) in disposal of discontinued segments	DESCRIPTION OF THE PROPERTY OF

13. -INCOME STATEMENT . EXPLANATORY NOTES

1	
1. (a)	Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit: Flow-through
tax cree) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment dit
	If deferral method was elected, indicate amount of investment tax credit utilized as reduction of tax liability for
Garrant	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting
purpose	Balance of current year's investment tax credit used to reduce current year's tax accrual
accrual-	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax
2. An	Total decrease in current year's tax accrual resulting from use of investment tax credits \$ N/A explanation of all items included in accounts 435, "Extraordinary items," and 450, "Income taxes on extraordinary items" should be made
	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	31,149,133
,	501. Forwarder revenue IL TRANSPORTATION PURCHASED—DR.	10.842.763
	511 Railroad transportation	1 796 576
TO STATE OF THE ST	513. Water transportation	6 671 677
EDISTRUCTURE.	514. Pick-up, delivery, and transfer service 515. Other transportation purchased*	
7	Total transportation purchased	
8	Revenue from transportation (line 1 minus line 7) III. INCIDENTAL REVENUE	7.255
9355E930000	521. Storage—Freight	
11	523. Misceilaneous	1 3/ 103
12	Total incidental revenues Total operating revenues (line 8 plus line 12)	1 2 2 2 2 2

[&]quot;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):

line No	Account	Amount
70	(2)	(6)
1 60	0). General office salaries	\$ 1,084,960
2 66	92 Traffic department salaries	007 070
3 66	03 Law department salaries	
4 66	04 Station salaries and wages*	1,715,397
5 64	05 Lisading and unloading by others	3,776,888
0 00	06. Operating rents	578,964
7 66	07 Traveling and other personal expense	301,995
	08 Communications	201 700
9 66	09 Postage	153,964
HEATHER CONTRACTOR	10. Stationery and office supplies	
	11 Tariffs	22 7/1
12 61	12 Loss and damage—Freight	97,858
	13. Advertising	1 // 000
	14 Hear, light, and water	02 002
	15 Maintenance	157 663
16 01	16 Depreciation and amortization	63,029
	17 Insurance	262 021
18 6	18 Payroll taxes (Sec. 36)	265,867
	19 Commissions and brokerage	7.00 000
	20. Vehicle operation (Sec. 36)	
	21. Law expenses	1
	22 Depreciation adjustment	
	30 Other expenses	200 211
24	Total operating expenses	31 076 000

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.

Line	Kind of cax	portation tax accruais	(431) Income taxe. In income from Portitions Operations	(63%) Payroll taxes	(620) Vehicle operation	Total
	(a)	-		- 107 560	-	197 569
	Social recurity taxes	15	5	\$ 187,568	3	187,568
	Real estate and personal property taxes	5,745	1	L		5.745
	Gasoline, other fuel and oil taxes			ļ		
	Vehicle licenses and registration fees					= = = =
	Corporation taxes	504		L		504
	Capital stock taxes	1				
	Federal excise lates	 		-		1
*	Federal excess profits taxes	+	297,700			297,700
4	Federal income taxes	-	· · ·			25,000
10	State recome taxes	+	25,000			1
	Other laxes (describe)			11,197		11,197
11	Federal U/C		 	67,102		67,102
12	State U/C St.Corp. filing fee	15	1			15
13	Miscellaneous	15				1.5
14	(d) PITSCETTATION					1
15	Total	6,279	322,700	265,867		594,846

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

Vehicle			Book value included	Accrued depreciation	
Vind Na.	Make, kind and capacity (a)	Number of (b)	in account (140) of sec. 16	included in account (!49) of sec. 16 (d)	
1			\$	3	
3					
4					
6					
8 T	otal				

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 specified. 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.

ne	Class		Number of employees on payroll at close of the pay period containing the 12th day of			
2		February	May	August	November	during year
(General office employees:	7	_	-	1 ,	5 500,916
	Officers	50	49	53	53	584,044
2	Clerks and attendants	57	56	60	60	
3	Total		30	00	00	1,084,960
17	Traffic department employees:	1 1		,	1 ,	25,809
4	Officers		т	<u> </u>	<u> </u>	40,009
5	Managers				1	7 20 503
5	Solicitors	34	34	34	36	458,801
7	Clerks and attendants	41	38	37	35	423,360
1	Total	76	73	72	72	907,970
1	aw department employees					
1	Officers				_	
	Solicitors				 	
	Attorneys				 	
2	Cierks and attendants				 	
3	Total					
15	ration and warehouse employees:	1 10 1		••	1	1 201 200
1	Superintendents	7,0	10	10	10	264,150
5	Foremen	4 +	4	4	4	114,785
,	Clerks and attendants	94	95	98	94	1,109,614
,	Laborers	17 1	16	17	177	226,848
1	Total	125	125	129	125	1,715,397
1	Il other employees (specify):					
	Total					
	Grand total	258	254	261	257	3,708,327

Length of payroil period (Check one) | | one week; | | two weeks; | | other (specify): ...

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

(6)
160,912
497,918

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 persons 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, director 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 group of 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 \$40,000 or more, and the details as to division of the salary should be stated. By salary column (c) is meant the annual rate and 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.

			(d)
	Chairman of	s	\$ 156,333
drow R Litschullz	the Board		119,219
dney B. Lifschultz	President		119,219 135,264
rrill E. Brown ward J. Schor	Exec. Vice Preside	ent	
		annu's profits.	
bove officers receive a	fixed percentage or	company's profites.	
		bove officers receive a fixed percentage of	bove officers receive a fixed percentage of company's profits.

41.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in accusities, supplies or other articles of commerce, or shall make or have any contracts for construction or mannenance of any kind, to the amount of more than \$50,000, to the aggregate, to any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless, and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by corrective bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Coranission. The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010-7.

Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Company awarded bid	
Company	
2 0	
Date filed with the Commission (f)	
-	
Method of awarding bid (e)	
No. of bidders (a)	
Contract number (c)	
Con	
Date Published (b)	
-	
of bid	
Nature of bid	
Line No.	- ~ ~ ~ ~ ~ ~ ~ ~ = = = = = = = = = = =

24A

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 or 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.

Robbery

Theft and Pilfereage - Failure to deliver all or part of a shipment as the result of known stealing, or under circumstances indicating the probable 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 piferage should be reported under

Theft and Pilferage.

Other Shortage - Failure to deliver all or part of a shipment for unknown reasons. This includes the unexplained disappearance of all or part of a shipment for reasons other than robbery or theft and pillerage 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).

Line	Item	
1	Freight revenue (Account 501)	s 31,149,133
2 3	Number of theft related claims paid Number of other claims paid	967 97.858
4 5	Ner dollars paid (See instructions) Claims expense/revenue ratio (line 4 + 1)	3 .314

NOTES AND REMARKS

NONE

AMENDED

TELEPHONE NU	MBER312	558-5060
	(Area code)	(Telephone number)
OFFICE ADDRES	ss 28 NORTH FRANKLIN STREET	CHICAGO, ILLINOIS 60606
	(Street and number)	(City, State, and ZIP Code)
	OAT	•
	(To be made by the officer having contro	of the accounting of the respondent)
STATE OF	ILLINOIS ,	
COUNTY OF	COOK	
LOCKIT OF		
	ROBERT SCHMIDT	makes oath and says that he i
	TREASURER	
of	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of	r name of the respondent)
has carefully exam to matters of acco statements of fact the above-named	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of have supervision over the books of account of the respined the said report and to the best of his knowledge and unt, been accurately taken from the said books of account.	or name of the respondent) ondent and to control the manner in which such books are kept; that he belief the entries contained in the said report have, so far as they relate the said are in exact accordance therewith; that he believes that all other sports is a correct and complete statement of the business and affairs of the desired saiding January 1, 19,78, to
has carefully exam to matters of acco statements of fact the above-named	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of the supervision over the books of account of the respined the said report and to the best of his knowledge and unt, been accurately taken from the said books of account contained in the said report are true, and that the said respondent during the period of the time from and inclination.	or name of the respondent) ondent and to control the manner in which such books are kept; that he belief the entries contained in the said report have, so far as they relate the said are in exact accordance therewith; that he believes that all other sports is a correct and complete statement of the business and affairs of the desired saiding January 1, 19,78, to
has carefully exam to matters of acco statements of fact the above-named	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of the supervision over the books of account of the respined the said report and to the best of his knowledge and unt, been accurately taken from the said books of account contained in the said report are true, and that the said respondent during the period of the time from and inclination.	ondent and to control the manner in which such books are kept; that he belief the entries contained in the said report have, so far as they relate the and are in exact accordance therewith; that he believes that all other exports is a correct and complete statement of the business and affairs of the diagrams.
has carefully examite matters of according to matters of according to the above-named and including	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of the supervision over the books of account of the responded the said report and to the best of his knowledge and unt, been accurately taken from the said books of account contained in the said report are true, and that the said respondent during the period of the time from and included the property of the said of the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the period of the time from and included the said respondent during the said respondent dur	ondent and to control the manner in which such books are kept; that he belief the entries contained in the said report have, so far as they relate and are in exact accordance therewith; that he believes that all other sports is a correct and complete statement of the business and affairs of ading January I. (Signature of affiant)
has carefully exam to matters of accor statements of fact the above-named and including	LIFSCHULTZ FAST FREIGHT, INC. (Insert here the exact legal title of the supervision over the books of account of the responded the said report and to the best of his knowledge and unt, been accurately taken from the said books of account contained in the said report are true, and that the said respondent during the period of the time from and included the property of the time from and included the said that the said respondent during the period of the time from and included the said that the said respondent during the period of the time from and included the said that	ondent and to control the manner in which such books are kept; that he belief the entries contained in the said report have, so far as they relate and are in exact accordance therewith; that he believes that all other sports is a correct and complete statement of the business and affairs of ading January I. (Signature of affiant)
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