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MARINE TRANSPORT LINES, INC.

1978

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# ANNUAL REPORT

OF

MARINE TRANSPORT LINES, INC.

(NAME OF RESPONDENT)

5 HANOVER SQUARE, NEW YORK, NEW YORK 10004

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION  
YEAR ENDED DECEMBER 31, 1978

UNITED STATES  
DEPARTMENT OF COMMERCE  
MARITIME ADMINISTRATION

FOR THE PERIOD

JANUARY 1 - DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) I.A. BIRD

(Title) VICE-PRESIDENT, FINANCIAL CONTROLS

(Telephone number) (212) 770-0200

(Area code)

(Telephone number)

(Office address) 5 HANOVER SQUARE, NEW YORK, NEW YORK 10004

(Street and number, City, State, and ZIP code)

# MARINE TRANSPORT LINES, INC.

A SUBSIDIARY OF GATA CORPORATION



60 BROAD STREET, NEW YORK, N.Y. 10004  
TELEPHONE: (212) 482-5700  
CABLE: MATRALINES, N.Y.  
TLX: 2220  
ITT: 420671, MTLI VI  
RCA: 232894, MTLI UR  
TWX: 710-581-6260

August 1, 1979

Interstate Commerce Commission  
Reporting and Publication Branch  
Bureau of Accounts  
Washington, D.C. 20423

Attention: Mr. James H. Bayne, Chief

Gentlemen:

Enclosed is the Form W-4 of Marine Transport Lines, Inc. for the year 1978 reflecting that there was no activity under the subject permit for that year.

Very truly yours,

MARINE TRANSPORT LINES, INC.

*John Levin*  
John Levin  
Secretary and General Counsel

JL

Enc.



1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) of Schedule No. 102 and column (d) of Schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" when applicable.

3. In schedule No. 103 give the title, name, and address of the

principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including heads of Construction, Maintenance, Mechanical, and Transportation departments), and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

#### SCHEDULE 102. DIRECTORS

Line No.	Name of director	Office address	Date of beginning of term	Date of expiration of term	Number of voting shares actually or beneficially owned	Remarks
(a)	(b)	(c)	(d)	(e)	(f)	
1	J.J. GLASSER	120 S. RIVERSIDE PLAZA	CHICAGO, ILL.		NONE	
2	H.J. NORD	"	"	"	NONE	
3	J.M. GOFF	"	"	"	NONE	
4	R.F. MACK	"	"	"	NONE	
5	G.C. YATES	"	"	"	NONE	
6						
7						
8						
9						
10						
11						
12						
13						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year.  
Chairman of board \_\_\_\_\_  
Secretary (or clerk) of board \_\_\_\_\_

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee.

#### SCHEDULE 103. PRINCIPAL GENERAL OFFICERS OF ☒ CORPORATION, ☐ RECEIVER, OR ☐ TRUSTEE (Designate by x)

Line No.	Title of general officer	Department or departments over which jurisdiction is exercised	Name of person holding office at close of year	Number of voting shares actually or beneficially owned	Office address
(a)	(b)	(c)	(d)	(e)	
1	CHMN. OF THE BOARD		J.J. GLASSER	NONE	CHICAGO, ILL.
2	PRESIDENT		J.J. GLASSER	NONE	CHICAGO, ILL.
3	V.P. FINANCE		R.H. CUNNINGHAM	NONE	5 HANOVER SQ., NY.
4	V.P. FINAN. CONTROL		G.W. MILLER	NONE	"
5	VICE PRESIDENT		H.A. DOWNING	NONE	"
6	VICE PRESIDENT		M.T. GIBSON	NONE	"
7	VICE PRESIDENT		J.M. GOFF	NONE	CHICAGO, ILL.
8	VICE PRESIDENT		J.H. RAND	NONE	5 HANOVER SQ., NYC
9	SECRETARY		J. LEVIN	NONE	"
10	TREASURER		M.A. SIGEL	NONE	"
11	ASST. SECY.		J. WIENER	NONE	CHICAGO, ILL.
12	ASST. SECY.		H.S. ROE	NONE	1 WALL ST., NYC
13	ASST. TREASURER		A.S. ALTSCHUL	NONE	CHICAGO, ILL.
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					

# SCHEDULE 101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any *changes* of the nature referred to under inquiry 6 or 7 on this page have taken place during the year covered by this report, they should be explained in detail on page 100.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the Oath (p. 101). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

3. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when

such receivership or other possession began. If a partnership, give date of information and also names in full of present partners.

4. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to chapter.

6. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each, and to all amendments of them.

7. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of respondent making this report MARINE TRANSPORT LINES, INC.
2. State whether respondent is a common, contract, or industrial carrier CONTRACT CARRIER - POCKET W-754  
DATED 1/2/45  
MAY 19, 1941
3. Date of incorporation
4. Under laws of what Government, State, or Territory organized? Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth the details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees  
  
DELAWARE
5. Name of holding company MARINE NAVIGATION COMPANY, INC.
6. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
7. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization
8. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above, if so, give full particulars NO
9. Give name of operating company, if any, having control of the respondent's property at the close of the year
10. Names of related companies SEE ATTACHED SCHEDULE



GENERAL AMERICAN TRANSPORTATION INTERNATIONAL  
FINANCE CORPORATION (GATIFC)

<u>Company</u>	<u>OWNERSHIP</u>	
	<u>Direct</u>	<u>Indirect</u>
GATX Oswego Corporation and Consolidated Subsidiaries	100%	
GATX Oswego (UK) Limited and Consolidated Subsidiaries	100%	
Marine LNG I, Inc.	100%	
Marine LNG II, Inc.	100%	
Marine LNG III, Inc.	100%	
Oswego Shipping Corporation and Consolidated Subsidiaries	100%	
Trinity Marine Builders, Inc.	100%	

OSWEGO SHIPPING CORPORATION (DEL) (100% BY GATIFC)  
CONSOLIDATED SUBSIDIARIES

<u>Company</u>	<u>OWNERSHIP</u>	
	<u>Direct</u>	<u>Indirect</u>
Oswego Brokerage Corporation (FLA)	100%	
Marine Navigation Company, Inc. (DEL)	100%	
Marine Purchasing Corporation (N.Y.)		100% By Marine Navigation
Marine Navigation Sulphur Carriers, Inc. (DEL)		100% By Marine Navigation
Marine Transport Lines, Inc. (DEL)		100% By Marine Navigation
Marine Alaska, Inc. (DEL)		100% By Marine Transport
Marine Chartering Corporation (DEL)		100% By Marine Transport
Marine Chemical Carriers Corp. (DEL)		100% By Marine Transport
Marine Chemical Transport Co., Inc. (DEL)		100% By Marine Transport
Marine Coal Transport Corporation (DEL)		100% By Marine Transport
Marine Interests Corporation (DEL)		100% By Marine Transport
Marine San Diego, Inc. (DEL)		100% By Marine Transport
Marine Sulphur Carriers Corporation (DEL)		100% By Marine Transport
Marine Sulphur Shipping Corporation (DEL)		100% By Marine Transport
Marine Sulphur Transport Corporation (DEL)		100% By Marine Transport
Marine Chemical Navigation Corporation (DEL)		100% By Marine Transport
Oswego International Leasing and Sales Corporation (DEL) (DISC)		100% By Marine Transport
Oswego Financing Corporation (DEL)	100%	
Oswego Funding Corporation (DEL)	100%	
Oswego Erie Corporation (LIBERIA)	80%	20% By Trinity Navigation Corporation

GATX - OSWEGO (U.K.) LIMITED (ENGLAND) (100% BY GATIFC)  
CONSOLIDATED SUBSIDIARIES

<u>Company</u>	<u>OWNERSHIP</u>	
	<u>Direct</u>	<u>Indirect</u>
Cadogan Shipping Ltd. (England)	100%	
Cadwalader Shipping Company Ltd. (England)	100%	
Caledonian Shipping Company Ltd. (England)	100%	
Camden Shipping Company Ltd. (England)	100%	
Carnegie Shipping Co. Ltd. (England)	100%	
Casterbridge Shipping Co. Ltd. (England)	100%	
Castleton Shipping Co. Ltd. (England)	100%	
Cadwor Shipping Co. Ltd. (England)	100%	
GATX Tanker Co. Ltd. (England)	100%	

GATX OSWEGO CORPORATION (LIBERIA) (100% BY GATIFC)  
CONSOLIDATED SUBSIDIARIES

<u>Company</u>	<u>OWNERSHIP</u>	
	<u>Direct</u>	<u>Indirect</u>
Oswego Investors Corporation (DEL)	100%	
Oswego Transportation Corporation (Liberia)	100%	
Oswego Ocean Carriers Ltd. (Liberia)	100%	
Oswego Chemical Carriers Corp. (Liberia)	100%	
Oswego Tanker Corporation (Liberia)	100%	
Oswego Marine Corporation (Liberia)	100%	
Oswego Steamship Corporation (Liberia)	100%	
Oswego Navigation Corporation (Liberia)	100%	
Oswego Unity Corporation (Liberia)	100%	
Chemical Trader (Bahamas) Ltd. (Bahamas)	100%	
Oswego Operations V Corp. (Liberia)	100%	
Oswego Chemical Transport Corp. (Liberia)		100% By Oswego Operations V
Oswego Cleveland Corporation (Liberia)	100%	
Oswego Petroleum Carriers, Inc. (Liberia)	100%	
Trinity Marine Corporation (Liberia)	100%	
Trinity Navigation Corporation (Liberia)	30%	70% By Trinity Marine Corp.
Oswego Merchant Corporation (Liberia)	100%	
Enterprise Shipping Corp., S.A. (Panama)	100%	
Oswego Latex Carrier Corporation (Liberia)	100%	
Oswego Operations I Corporation (Liberia)	100%	
Oswego Operations II Corporation (Liberia)	100%	
Oswego Trader Corporation (Liberia)	100%	
Oswego Richmond Corporation (Liberia)	100%	
Oswego Eloiseid Company, Ltd. (Bermuda)	100%	



1. In schedule 104 should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities.

2. By "control" is meant *ability to determine the action of a corporation by common directors, officers or stockholders, a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means, and to include the power to exercise control*.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of

the board of directors, managers, or trustees of the controlled corporation.

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation.

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation.

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A *leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation*.

6. In column (e) should be shown the extent of the interest of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual) not making an annual report to the Commission, the names of all its controlled corporations should be

entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 105, columns (b), (c), (d), and (e) should show the relationship between the corporation named in column (a) and that named in column (f). If an intermediary files an annual report with the Commission, its controlled corporations need not be listed on this page.

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. An *inactive corporation* is one which has been practically absorbed in a controlling corporation and which neither operates property nor administers its financial affairs; if it maintains an organization, it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises. All other corporations are to be regarded as active.

#### SCHEDULE 104. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Line No.	Name of corporation controlled (a)	Character of control				Remarks (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1						
2						
3						
4						
5						

#### SCHEDULE 105. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	Character of control				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						



## SCHEDULE 106. CORPORATE CONTROL OVER RESPONDENT\*

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year?

If control was so held, state: (a) The form of control, whether sole or joint SCLE

(b) The name of the controlling corporation or corporations GATX CORPORATION, GENERAL AMERICAN TRANSPORTATION INTERNATIONAL FINANCE CORPORATION, OSWEGO SHIPPING CORP., MARINE NAVIGATION COM-

(c) The manner in which control was established PANY, INC., MARINE TRANSPORT LINES, INC.

(c) The manner in which control was established : THROUGH STOCK HOLDERS

(d) The extent of control 100%

(e) Whether control was direct or indirect DIRECT

(f) The name of the intermediary through which control, if indirect, was established SEE (b) ABOVE

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? NO

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

## SCHEDULE 106A. STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box.

☒ Two copies are attached to this report.

☐ Two copies will be submitted \_\_\_\_\_  
(date)

☐ No annual report to stockholders is prepared.

**SCHEDULE 107. VOTING POWERS AND ELECTIONS**

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ NONE per share; second preferred, \$ NONE per share; debenture stock, \$ NONE per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote YES.
3. Are voting rights proportional to holdings? YES. If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? NO. If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the period), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? NO. If so, describe fully (in a footnote) each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the period). NOT CLOSED.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the period \_\_\_\_\_ votes as of \_\_\_\_\_.

(Date given in answer to inquiry No. 6)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. \_\_\_\_\_ stockholders.
9. Give the names of the security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report) owned 5 percent or more of the total of each class of capital stock, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the name of such other securities, if any. If any such holder held in trust, give (in a footnote) the particulars of the trust. If the stock book was not closed or the list of stockholders compiled within such period, show such security holders as of the close of the period \_\_\_\_\_.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	Number of votes, classified with respect to securities on which based			
				Common	Stocks		Other securities with voting power
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	MARINE NAVIGATION	5 HANOVER SQUARE	244	244			
2	COMPANY, INC.	NEW YORK, NY 10004					
3							
4	TREASURY STOCK		756	756			
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent: **244** VOTES CAST
11. Give the date of such meeting: **APRIL 25, 1978**
12. Give the place of such meeting: **120 SOUTH RIVERSIDE PLAZA, CHICAGO, ILLINOIS 60606**



## SCHEDULE 200. COMPARATIVE GENERAL BALANCE SHEET

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Maritime Carriers. The entries in this sheet should be consistent with those in the supporting schedules.

Line No.	Account No.	Item (a)	Balance at close of period (b)	Balance at beginning of period (c)
CURRENT ASSETS				
1	(100)	Cash _____	\$	\$
2	(115)	Special Cash Deposits (p. 12B) _____		
3	(120-29)	Marketable Securities (p. 14) _____		
4	(130)	Notes Receivable (p. 15) _____		
5	(140)	Notes Receivable-Affiliates (p. 16) _____		
6	(150)	Accounts Receivable (p. 17) _____		
7	(169)	Less: Estimated Allowance for Doubtful Notes and Accounts Receivable _____		
8	(170)	Inventories-Shoreside (p. 18) _____		
9	(190)	Other Current Assets (p. 13) _____		
10	(198)	Deferred Income Tax Charges (p. 15) _____		
11		Total Current Assets after Allowance for Doubtful Receivables _____		
VOYAGES IN PROGRESS (when a net debit balance)				
12	(200)	Deferred Expenses-Underminated Voyages (p. 20) _____		
13	(500)	Less: Deferred Revenues-Underminated Voyages (p. 20) _____		
14		Total Voyages in Progress _____		
SPECIAL FUNDS AND DEPOSITS				
15	(301)	Capital Reserve Fund (p. 21) _____		
16	(302)	Capital Construction Fund (p. 21) _____		
17	(303)	Construction Reserve Fund (p. 21) _____		
18	(304)	Interest Accruals for Deposit in Statutory Funds _____		
19	(305)	Insurance Funds (pp. 22, 23) _____		
20	(306-12)	Other Special Funds and Deposits (pp. 22, 23, 24) _____		
21		Total Special Funds and Deposits _____		
INVESTMENTS				
22	(316)	Securities of Related Companies (p. 26) _____		
23	(319)	Non-current Notes Receivable-Affiliated Companies (p. 16) _____		
24	(320)	Non-current Accounts Receivable-Affiliated Companies (p. 13) _____		
25	(325)	Cash Value of Life Insurance _____		
26	(328)	Other Investments (pp. 30, 31) _____		
27	(329)	Decline in Value of Investments _____		
28	(329.5)	Allowance for unrealized loss on noncurrent marketable equity securities _____		
29		Total Investments _____		
PROPERTY AND EQUIPMENT				
30	(330)	Property and Equipment (pp. 32, 33, 36) _____		
31		Less: Accumulated Depreciation (pp. 34, 35, 37) _____		
32		Total Property and Equipment _____		
OTHER ASSETS				
33	(361)	Claims Pending _____		
34	(362)	Spare Parts on which Construction-Differential Subsidy has been paid (p. 38) _____		
35	(363)	Spare Parts-Other _____		
36	(364)	Notes and Accounts Receivable from Officers and Employees (p. 39) _____		
37	(367)	Deferred Operating-Differential Subsidy Receivable (p. 29) _____		
38	(368)	Other Non-current Notes and Accounts Receivable (p. 39) _____		
39	(370)	Maritime Administration Allowance for Obsolete Vessels _____		
40	(374)	Miscellaneous Other Assets (p. 40) _____		
41		Total Other Assets _____		
42	(169)	Less: Estimated Allowance for Doubtful Notes and Accounts Receivable _____		
43		Total Other Assets after Estimated Allowance for Doubtful Notes and Accounts Receivable _____		

\*For Compensating Balances not legally restricted. See schedule 201.

Continued on page 6A