

R-1 1970 MARINE TRANSPORT LINES, INC. 1 of 2

6829

ORIGINAL

Rec'd 6/11/71

Interstate Commerce Commission FORM M  
Maritime Administration FORM MA-172  
Federal Maritime Commission FORM FMC-64  
Budget Bureau No. 41-R1414.11  
Approval expires 12-31-71

# ANNUAL REPORT

OF

MARINE TRANSPORT LINES, INC.

(NAME OF RESPONDENT)

60 BROAD STREET, NEW YORK, NEW YORK

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1970

TO THE

UNITED STATES

DEPARTMENT OF COMMERCE

MARITIME ADMINISTRATION

FOR THE PERIOD

JULY 1, 1970 TO DECEMBER 31, 1971

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD



**LIST OF SCHEDULES**  
(Titles and page numbers)

1. Schedules listed per column (b) should be included for responses to the Interstate Commerce Commission (I.C.C.), the Maritime Administration (M.A.), and the Federal Maritime Commission (F.M.C.).

2. Schedules listed in column (c) should be included in responses filed with the Interstate Commerce Commission and the Federal Maritime Commission only.

3. Schedules listed in column (d) should be included in responses filed with

the Interstate Commerce Commission only.

4. Schedules listed in column (e) should be included in responses filed with the Maritime Administration and the Federal Maritime Commission only.

5. Designate in column (f) by the terms "None" or "Not applicable", in instances where no information or amounts have been reported in certain schedules. Pages may be omitted where responses are so designated.

Title of schedule (a)	For use by I.C.C., M.A. and F.M.C. (b)	For use by I.C.C., and F.M.C. only (c)	For use by I.C.C. only (d)	For use by M.A. and F.M.C. only (e)	None or not applicable (f)
Identity of Respondent	2				
Director		3			
Officers		3			
Corporations Controlled by Respondent Other than through Title to Securities		4			None
Corporations Indirectly Controlled by Respondent		4			
Corporate Control over Respondent		5			
Stockholders Reports	5				
Voting Powers and Elections	6				
Comparative General Balance Sheet	8-9				
Special Cash Deposits	10				None
Other Current Assets--Accounts 191, 192 and 199				10	None
Marketable Securities				11	None
Notes Receivable	12				None
Notes and Accounts Receivable--Related Companies				13	
Accounts Receivable				14	
Inventories				15	*
Voyages in Progress				16	
Special Funds and Deposits--Accounts 301, 302, and 303	17				None
Special Funds and Deposits--Accounts 304, 306, and 309	18-19				None
Special and Guaranty Deposits	20				
Securities of Related Companies	22-23				
Other Investments	26-27				None
Securities, Advances, and Other Intangibles Owned or Controlled through					
Nonreporting Carrier and Non Carrier Subsidiaries		24			N/A
Deferred Operating--Differential Subsidy Receivable				25	None
Recapture Profits--Maritime Administration				25	None
Non-current Receivables--Related Companies				13	None
Floating Equipment--Vessels	28-29				None
Reserve for Depreciation--Vessels	30-31				None
Other Property and Equipment	32				
Reserves for Depreciation--Other Property and Equipment	33				
Claims Pending				34	
Spare Parts				34	
Notes and Accounts Receivable from Officers and Employees				35	None
Other Non-current Notes and Accounts Receivable				35	None
Maritime Administration Allowance for Obsolete Vessels				36	None
Miscellaneous Other Assets				36	None
Goodwill and Other Intangible Assets				36	None
Deferred Charges and Prepaid Expenses				37	
Notes Payable	38				None
Notes and Accounts Payable--Related Companies				39	
Accounts Payable				40	
Non-current Payables--Related Companies				39	None
Other Current Liabilities				41	None
Miscellaneous Reserves for Unrecorded Liabilities				41	None
Long-Term Debt--Accounts 526 and 534	42-43				None
Long-Term Debt--Account 530	44-45				None
Long-Term Debt (Matured and Unmatured) Changed During the Year				46	N/A
Non-Current Notes and Accounts Payable--Officers and Employees				47	None
Miscellaneous Other Liabilities				48	None
Deferred Credits				49	None
Operating Reserves				49	None
Capital Stock	50				
Capital Stock Changes During the Year		51			None
Reported quarterly					

Title of schedule (a)	For use by I.C.C., M.A. and F.M.C. (b)	For use by I.C.C., and F.M.C. only (c)	For use by I.C.C. only (d)	For use by M.A. and F.M.C. only (e)	None or not applicable (f)
Stock Liability for Conversion of Securities of Other Companies		51			N/A
Surplus	52-53				
Contingent Assets	54				None
Contingent Liabilities	54				None
Dividend Appropriations	55				None
Income Statement	56				
Water Line Operating Revenue and Expense Statement	57				
Vessel Operating Statement	58				
Charter Revenue	59				
Charter Hire	59				
Abstract of Terms and Conditions of Charters or Leases		60			N/A
Abstracts of Charter Contracts		60			N/A
Inactive Vessel Expense	61				None
Interdepartmental Credits for Services and Facilities	61				None
Overhead	62				
Agency Fees, Commissions, and Brokerage Earned	62				
Revenue from Terminal Operations	63				None
Expense of Terminal Operations	63				None
Revenue from Other Shipping Operations	64				
Expense of Other Shipping Operations	64				None
Revenue from Cargo Handling Operations	65				None
Expense of Cargo Handling Operations	65				None
Revenue from Tug and Lighter Operations	66				None
Expense of Tug and Lighter Operations	66				None
Interest Expense				67	
Amortization Deferred Charges				67	None
Miscellaneous Deductions from Income				67	None
Interest Income				68	
Dividend Income				68	None
Miscellaneous Other Income				68	
Income and Expenses--Non-Shipping Operations				69	None
Water-Line Taxes	70				
Gross Income Derived from Transactions with Related Companies	71				
Gross Expense Incurred in Transactions with Related Companies	71				
Statement of Assets Held as Security for Actual and/or Contingent Receivables				72-73	None
Statement of Assets Pledged as Security for Actual and/or Contingent Obligations and Not Available for General Purposes	74-75				None
Vessel Statistics	76-77				None
Routes or Services	78				**
Operating--Differential Subsidy				79	None
Domestic Freight Carried During the Year			80-91		**
Revenue Tonnage, and Passenger Statistics by Ports--Domestic Traffic			92		**
Consumption of Fuel for Power on Vessels			93		**
Employees Service and Compensation			94-95		N/A
Total Compensation of Employees by Months			95		N/A
Remuneration, Etc., of Directors, Officers, and Others	96				
Payments for Services Rendered by Other than Employees	97				
Contracts, Agreements, Etc.		98			N/A
Important Changes During the Year		98			
Oath	99				
** Information not available					



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OF

MARINE TRANSPORT LINES, INC.

(NAME OF RESPONDENT)

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TO THE

INTERSTATE COMMERCE COMMISSION

YEAR ENDED DECEMBER 31, 1970

UNITED STATES

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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) Melvin R. Fincke (Title) Vice President

(Telephone number) 212 - 344-3360  
(Area code) (Telephone number)

(Office address) 60 Broad Street, New York, New York 10004  
(Street and number, City, State, and ZIP code)

## SCHEDULE 1001. 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 94.

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. 95). 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 re-

ceivership or other possession began. If a partnership, give date of formation 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 charter.

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 - Docket W-754  
dated 1/2/45
3. Date of incorporation May 19, 1941
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 the shown in response to inquiry No. 1, above; if so, give full particulars
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



NAMES OF RELATED COMPANIES

Alice Oil Carrier, Inc.  
Ateliers de L'Hay Les Roses, S.A.  
Canterbury Financing Corporation  
Canterbury Shipping Corporation  
Central Florida Pipeline Corp.  
Chemical Tankers, Inc.  
Chemical Trader (Bahamas) Ltd.  
Commerce Tankers Company, Inc.  
Constantin (Engineers), Limited  
Constantin Espanola, S.A.  
Fuller Company  
GATX Bulk Carrier Number One, Inc.  
GATX Bulk Carrier Number Two, Inc.  
GATX Bulk Carrier Number Three, Inc.  
GATX Bulk Carrier Number Four, Inc.  
GATX Bulk Carrier Number Five, Inc.  
GATX Bulk Carrier Number Six, Inc.  
GATX/Boothe Aircraft Corporation  
GATX/Boothe Corporation  
GATX/Boothe Finance, A.G.  
GATX/Boothe Finance N.V.  
GATX/Boothe Finance (U.K.) Ltd.  
GATX/Boothe International, N.V.  
GATX/Boothe Investment Corporation  
GATX/Boothe National Ltd.  
GATX/Boothe of Canada, Ltd.  
GATX/Boothe Offshore N.V.  
GATX/Boothe Second Aircraft Corp.  
GATX-Fuller Australasia Pty. Ltd.  
GATX-Fuller, Ltd.  
GATX-Fuller, S.A. de C.V.  
GATX Leasing A.G.  
GATX Mortgage & Finance Corp. No. One  
GATX Mortgage & Finance Corp. No. Two  
GATX Mortgage & Finance Corp. No. Three  
GATX Mortgage & Finance Corp. No. Four  
GATX Oswego Corporation  
GATX Overseas Finance Corporation  
GATX Private Limited  
GATX - S.A.  
GATX Ship Leasing & Mortgage Corp., Ltd.  
GATX Ship Leasing & Mortgage Corp. (U.K.) Ltd.  
GATX Terminals (Pty) Ltd.  
General American Constructora Y Reparadora, S.A.  
General American Field Erection Corporation  
General American Transportation Corporation  
General-Fuller International Corp.  
General American International, S.A.R.L.  
La Salle Bank Building Corporation  
La Salle National Bank  
La Salle National Safe Deposit Corp.  
Liberian Aircraft Licensing Agency, Inc.  
Liberian Consolidated Finance Corp.  
Marine Chemical Carriers Corporation  
Marine Chemical Navigation Corporation  
Marine Chemical Transport Company, Inc.  
Marine Coal Transport Corporation  
Marine Commerce Corporation  
Marine Interests Corporation  
Marine Navigation Company, Inc.  
Marine Navigation Sulphur Carriers, Inc.  
Marine Petroleum Carrier Corporation  
Marine Purchasing Corporation  
Marine Sulphur Carriers Corporation  
Marine Sulphur Shipping Corporation  
Marine Transport Lines, Inc.  
Oswego Brokerage Corporation  
Oswego Chemical Carriers Corporation  
Oswego Financing Corporation  
Oswego Funding Corporation  
Oswego Investors Corporation  
Oswego Marine Corporation  
Oswego Merchant Corporation  
Oswego Navigation Corporation  
Oswego Ocean Carriers Limited  
Oswego Petroleum Carriers, Inc.  
Oswego Securities Corporation  
Oswego Shipping Corporation  
Oswego Steamship Corporation  
Oswego Tanker Corporation  
Oswego Transportation Corporation  
Oswego Unity Corporation  
Oswego Unity Investors, Inc.  
Rahway River Land Company  
Sand Navigation Company, Inc.  
Societe E Constantin, S.A.  
South State Terminals Company  
Trinity Marine Corporation  
Trinity Navigation Corporation  
2 - Mile Company  
The William B. Pollock Company

### SPECIAL NOTICE

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The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

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NONE



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

2. State in column (e) of Schedule No. 1002 and column (d) of Schedule No. 1003, 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" where applicable.

3. In schedule No. 1003 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 1002. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	T.M. Thompson	120 S. Riverside Plaza, Chicago, Ill.			None	
2	J.R. Scanlon	" " "	" "	" "	None	
3	J.I. Levy	" " "	" "	" "	None	
4	H.J. Nord	" " "	" "	" "	None	
5	L.J. Conti	" " "	" "	" "	None	
6	C.Y. Chen	50 Broad Street, New York, N.Y.			None	
7	J. Shelby	" " "	" "	" "	None	
8						
9						
10						
11						
12						
13						
14						
15						

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 1003. PRINCIPAL GENERAL OFFICERS OF ☒ CORPORATION, ☐ RECEIVER, OR ☐ TRUSTEE (Designate by x)

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
31	Chairman of Board				
32	and President		C.Y. Chen	None	60 Broad St., N.Y.C.
33	Senior Vice Pres.				
34	& Asst. Secretary		J. Shelby	None	1 Wall St., N.Y.C.
35	Vice President &				
36	Secretary		J.A. Sullivan	None	1 Wall St., N.Y.C.
37	Vice Pres. Finance				
38	& Contract Administration		M.R. Fincke	None	60 Broad St., N.Y.C.
39	Vice Pres., Operations				
40	& Administration		E. Yourch	None	60 Broad St., N.Y.C.
41	Vice President		J.C. Clarke	None	60 Broad St., N.Y.C.
42	Vice President		R. Goldbach	None	60 Broad St., N.Y.C.
43	Vice President		D. Szostak	None	60 Broad St., N.Y.C.
44	Vice President		J.I. Levy	None	120 S. Riverside Plaza, Chicago, Ill.
45					
46	Vice President		H.J. Nord	None	" " "
47	Vice President		L.J. Conti	None	" " "
48	Vice President		G.W. Rothschild	None	" " "
49	Treasurer		I.A. Bird	None	" " "
50	Asst. Secretary		L. Lippman	None	" " "
51	Asst. Secretary		M. Lyons	None	" " "
52	Controller		S.J. Strzepek	None	60 Broad St., N.Y.C.
53	Vice President		B.E. Murray	None	60 Broad St., N.Y.C.
54					
55					
56					
57					

1. In schedule 1004 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 1005, 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 1004. 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 1005. 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)	
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						



## SCHEDULE 1006. 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 \_\_\_\_\_

(b) The name of the controlling corporation or corporations \_\_\_\_\_

(c) The manner in which control was established \_\_\_\_\_

(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 None \_\_\_\_\_

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 1006A.

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 1007. 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? \_\_\_\_\_ 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 names 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			
				Stocks		Other securities with voting power	
				Common	Preferred		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Marine Navigation						
2	Company, Inc.	60 Broad Street, NYC	244	244			
3							
4	Treasury Stock		756	756			
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

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 December 7, 1970
12. Give the place of such meeting One Wall Street, New York, N.Y.



COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1, 1971 ----- \$-----

The company's operating results have been included with its parent, Marine Navigation Company, Inc., in the consolidated federal income tax return of Oswego Shipping Corporation, which had no unused and available net operating loss carryover at June 30, 1970, the close of its last fiscal year.

ASSET SIDE		COMPARATIVE GENERAL					
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 balance							
Line No.	Account No.	Items (a)	Balance at close of period (b)		Balance at beginning of period (c)		
1		I. CURRENT ASSETS					
2	(100)	Cash	\$	2074 474	\$	4 458 817	
3	(115)	Special Cash Deposits (p. 10)					
4	(120)	Marketable Securities (p. 11)					
5	(130)	Notes Receivable (p. 12)					
6	(140)	Notes and Accounts Receivable--Related Companies (p. 13)		2210 757		1 435 096	
7	(150)	Accounts Receivable (p. 14) (Less: Amount to be deposited in Capital/Special Reserve Funds)		4921 354		2 932 963	
8	(170)	Inventories (p. 15)		78 000		104 000	
9	(190)	Other Current Assets (p. 10)					
10		Total Current Assets		9284 585		8 930 876	
11	(369)	Less: Reserve for Doubtful Notes and Accounts Receivable					
12		Total Current Assets after Reserves		9284 585		8 930 876	
13		II VOYAGES IN PROGRESS (when a net debit balance)					
14	(200)	Unterminated Voyage Expense (p. 16)	\$				
15	(500)	Less: Unterminated Voyage Revenue (p. 16)					
16							
17		III SPECIAL FUNDS & DEPOSITS					
18	(301)	Capital Reserve Fund (p. 17) { Including amounts accrued for deposit from					
19	(302)	Special Reserve Fund (p. 17) { Operating - Differential subsidy receivable <sup>1</sup>					
20	(303)	Construction Reserve Fund (p. 17)					
21	(304)	Insurance Funds (pp. 18, 19)					
22	(306-12)	Other Special Funds and Deposits (p. 18, 19, 20)		825		825	
23		Total Special Funds and Deposits		825		825	
24		IV INVESTMENTS					
25	(316)	Securities of Related Companies (p. 22, 23)		5184 200	(a)	17 500	
26	(320)	Non-current Receivables--Related Companies (p. 13)					
27	(325)	Cash Value of Life Insurance					
28	(328)	Other Investments (p. 26, 27)					
29		Total Investments		5184 200		17 500	
30	(329)	Less: Reserve for Revaluation of Investments					
31		Total Investments after Revaluation		5184 200		17 500	
32		V PROPERTY and EQUIPMENT					
33	(331)	Floating Equipment--vessels (p. 28, 29)	\$				
34	(332)	(p. 30, 31) Less: Reserve for Depreciation					
35	(337)	Other Floating Equipment (p. 32)					
36	(338)	(p. 33) Less: Reserve for Depreciation					
37	(343)	Terminal Property and Equipment (p. 32)					
38	(344)	(p. 33) Less: Reserve for Depreciation					
39	(349)	Other Shipping Property and Equipment (p. 32)		348 502			
40	(350)	(p. 33) Less: Reserve for Depreciation		210 912		149 112	
41	(353)	Non-Shipping Property and Equipment (p. 32)					
42	(354)	(p. 33) Less: Reserve for Depreciation					
43	(359)	Construction Work in Progress (p. 32)					
44		Total Property and Equipment After Reserve		137 590		149 112	
45		VI OTHER ASSETS					
46	(361)	Claims Pending (p. 34)		213 235		124 633	
47	(362)	Spare Parts (p. 34)		35 906		35 906	
48	(364)	Notes and Accounts Receivable from Officers and Employees (p. 35)					
49	(365)	Interest Accruals for Deposit in Statutory Reserve Funds					
50	(367)	Deferred Operating-Differential Subsidy Receivable (p. 25)					
51	(368)	Other Non-Current Notes and Accounts Receivable (p. 35)					
52	(370)	Maritime Administration Allowance for Obsolete Vessels (p. 36)					
53	(374)	Miscellaneous Other Assets (p. 36)					
54		Total Other Assets		249 141		160 539	
55	(369)	Less: Reserve for Doubtful Notes and Accounts Receivable					
56		Total Other Assets after Reserves		249 141		160 539	
57	(375-89)	VII DEFERRED CHARGES and PREPAID EXPENSES (p. 37)		633 861		498 006	
58	(390-99)	VIII GOODWILL and OTHER INTANGIBLE ASSETS (p. 36)					
59		TOTAL ASSETS	\$	15490 202	\$	9 756 858	
60		<sup>1</sup> As at respective balance sheet dates (Capital Reserve Fund)					
61		(Special Reserve Fund)					
62		Contingent Assets (not included above) (p. 54)					

(a) @ 12/31/70 at equity; @ 6/30/70 at cost.



BALANCE SHEET

AS AT

Dec 31 1970

LIABILITY SIDE

sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). All contra entries hereunder should be indicated by parentheses

Account No.	Items (a)	Balance at close of period (b)			Balance at beginning of period (c)			Line No.
	IX. CURRENT LIABILITIES							1
400	Notes Payable (p. 38)	\$			\$			2
415	Notes and Accounts Payable - related companies (p. 39)	2	419	747		277	793	3
420	Accounts Payable (p. 40)	2	981	834	1	930	147	4
479	Other Current Liabilities (p. 41)							5
489	Miscellaneous Reserves for Unrecorded Liabilities (p. 41)							6
495	Advance Ticket Sales and Deposits							7
	Long-Term Debt - (due within one year)							
526	Mortgage Notes - Maritime Administration (p. 42, 43) <sup>1</sup>	\$						8
527,530	Mortgage Bonds and Debentures (p. 44, 45)							9
534	Other Long-Term Debt (p. 42, 43) <sup>2</sup>							10
	Total Long-Term debt. (due within one year)							11
	TOTAL CURRENT LIABILITIES	5	401	581	2	207	940	12
	A. VOYAGES IN PROGRESS (when a net credit balance)							13
500	Unterminated Voyage Revenue (p. 16)	\$	611	510				14
200	Less: - Untermiated Voyage Expenses (p. 16)				611	510	496	15
	XI. LONG TERM DEBT (due after one year)							16
526	Mortgage Notes - Maritime Administration (p. 42, 43) <sup>3</sup>	\$						17
527,530	Mortgage Bonds and Debentures (p. 44, 45)							18
534	Other Long-Term Debt (p. 42, 43) <sup>4</sup>							19
	Total Long-Term debt (due after one year)							20
	XII. OTHER LIABILITIES							21
541	Non-Current Payables-Related Companies (p. 39)							22
549	Non-Current Notes and Accounts Payable - Officers and Employees (p. 47)							23
550	Recapturable Profits - Maritime Administration (p. 25)							24
554	Miscellaneous Other Liabilities (p. 48)							25
	Total Other Liabilities							26
	XIII. DEFERRED CREDITS							27
556	Premium on Funded Debt (p. 49)							28
564	Miscellaneous Deferred Credits (p. 49)							29
	Total Deferred Credits							30
	XIV. OPERATING RESERVES							31
566	Reserve for Repairs (p. 49)							32
570	Reserve for Insurance (p. 49)							33
571	Reserve for Pensions and Welfare (p. 49)							34
579	Miscellaneous Operating Reserves (p. 49)							35
	Total Operating Reserves							36
	Total Liabilities	6	013	091	2	704	364	37
	XV. NET WORTH							38
	Capital Stock:							39
581	Issued and Outstanding (p. 50)	\$	1	000				40
585	Subscribed (p. 50)			1000	1	000	1000	41
587	Less: - Discount on Capital Stock (p. 50)							42
	Total Capital Stock	\$						43
	SURPLUS							44
590	Capital Surplus (p. 52, 53)		282	692		282	592	45
	Earned Surplus or (deficit):		10	638	615	8	213	46
598	Appropriated (p. 52, 53)	\$	x x	x x	x x	x x	x x	47
599	Unappropriated (p. 52, 53)		x x	x x	x x	x x	x x	48
	Total Surplus		10	922	307	8	497	49
	Total Net Worth		1	445	196	1	445	50
	TOTAL LIABILITIES AND CAPITAL	\$	7	9	477	111	7	51
	<sup>1</sup> Excluding Mortgage Notes Payable from the Capital Reserve Fund		15	490	202	9	756	52
	<sup>2</sup> Excluding amounts payable from the Construction Reserve Fund							53
	<sup>3</sup> Including Mortgage Notes Payable within one year from the Capital Reserve Fund							54
	<sup>4</sup> Including amounts payable within one year from the Construction Reserve Fund							55
	NOTE: See page 7 for explanatory notes, which are an integral part of the Comparative Balance Sheet.							56
								57
								58
	Contingent Liabilities (not included above) (p. 54)							59

## SCHEDULE 2002. SPECIAL CASH DEPOSITS (ACCOUNT 115)

Give particulars of each item of special deposits at the close of the year, amounting to \$50,000 or more, in this account. Items of less than \$50,000 may be combined in a single entry designated "Items, under \$50,000."

Line No.	Name of depository (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount (c)
1			\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19	Items each less than \$50,000		
20		Total	\$

## SCHEDULE 2003. OTHER CURRENT ASSETS (ACCOUNT 190)

191 Unexpired insurance (current)

192 Other deferred charges and prepaid expenses (current)

199 Other Current Assets

Entries on this schedule should be grouped under account classifications as above.

Line No.	Description (a)	Amount (b)
1		\$
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26	Items each less than \$10,000	
27	Total	\$



## SCHEDULE 2006. NOTES &amp; ACCOUNTS RECEIVABLE--RELATED COMPANIES (ACCOUNT 140)

Line No.	Name of debtor (a)	Nature of transaction (b)	Original date (c)	Due date (d)	Rate of interest (e)	Amount (f)
1	Marine Chemical Navigation Corp.	Services & Expenses				\$ 38 754
2						
3	Marine Navigation Company, Inc.	" "				670 034
4						
5	Marine Sulphur Carriers Corp.	" "				124 354
6						
7	Marine Purchasing Corporation	" "				13 135
8						
9	Oswego Corporation	" "				35 293
10						
11	Oswego Steamship Corporation	" "				11 774
12						
13	General American Transportation Corp.	Advance				1 300 000
14						
15						
16						
17						
18						
19						
20						
21	Items under \$10,000 each					17 413
22	Total					\$ 2 210 757

## SCHEDULE 2007. NON-CURRENT RECEIVABLES--RELATED COMPANIES (ACCOUNT 320)

Line No.	Name of debtor (a)	Nature of transaction (b)	Original date (c)	Rate of interest (d)	Due date (e)	Amount (f)
1						\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19	Items under \$10,000 each					
20	Total					\$

## SCHEDULE 2008. ACCOUNTS RECEIVABLE (ACCOUNT 150)

151 Traffic Accounts Receivable  
155 Claims Receivable

165 Accounts Receivable - Miscellaneous  
169 Accrued Accounts Receivable

160 Maritime Administration--Accounts Receivable

1. Entries in this schedule should be grouped under account classifications as above.
2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each".
3. Account 151. Traffic Accounts Receivable should be shown in one amount (omit detail).
4. Account 160, Maritime Administration-Accounts Receivable should be shown in detail by classes and subsidy receivable detailed by years.

Line No.	Name of debtor (a)	Nature of claim or transaction (b)	Original date (c)	Amount (d)
1	151. Traffic Accounts Receivable			\$ 2 041 233
2				
3	155. Marsh & McLennan	Claims - H&M		93 150
4				
5	160. U.S. Maritime Administration	Deposit on Tail Shaft		22 000
6				
7	165. Items under \$10,000			86 623
8				
9	165. Masters Balances			46 109
10				
11	165. Agents Balances			604 389
12				
13	165. Pension & Welfare Funds Advances			241 445
14				
15	165. Withholding Tax Advances			80 444
16				
17	165. Interest Receivable - Time Deposits			91 405
18				
19	165. Aetna Insurance Co. - Return Premiums			48 826
20				
21	169. Traffic Receivables -			1 565 730
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
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42				
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44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54	Total			\$ 4 921 354



## SCHEDULE 2009. INVENTORIES (ACCOUNT 170)

171 Vessel stores, supplies and equipment ashore  
 175 Other shipping inventories  
 180 Non-shipping inventories for sale

185 Non-shipping inventories for consumption  
 189 Miscellaneous inventories  
 040 Bar  
 045 Slop Chest

1. Entries on this schedule should be grouped under account classifications as above.  
 2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each".

Line No.	Account No. (a)	Location (b)	Description (c)	Detail (d)			Total (e)	
1	171	S/S Marine Floridian	Supplies	\$			\$	26 000
2								
3	171	S/S Marine Texan	"					26 000
4								
5	171	S/S Marine Electric	"					26 000
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
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40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								
54		Total					\$	78 000

## SCHEDULE 2010. VOYAGES IN PROGRESS (ACCOUNTS 200, 500)

Line No.	Name of vessel (a)	Voyage No. (b)	Date voyage began (c)	(200) Unterminated voyage expense (d)	(500) Unterminated voyage revenue (e)
1				\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50				\$	\$





## SCHEDULE 2013. SPECIAL AND GUARANTY DEPOSITS (ACCOUNT 312)

1. Give particulars of each item of special and guaranty deposits at the close of the year, amounting to \$10,000 or more. Items of less than \$10,000 may be combined in a single entry designated, "Items under

\$10,000 each". If any such deposits consisted of anything other than cash, give full particulars in a footnote.

Line No.	Purpose of fund/deposit (a)	Description of security (Name of issuing company, if not cash) (b)	Number of units (c)	Class of security (d)	Book value (e)	
1					\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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46						
47						
48						
49						
50						
51						
52						
53	Items under \$10,000 each					825
54	Total				\$	825



## GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 2014 and 2018

1. Schedules 2014 and 2018 should give particulars of stocks, bonds, and other secured obligations, unsecured notes, and investment advances of companies held by respondent at close of period as investments; investments made, disposed of, or written down during the period; and dividends and interests credited to income. They should exclude securities issued or assumed by respondent.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund and other accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 316, "Securities of related companies," and 328, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other accounts" include the par value of securities recorded in accounts Nos. 301, "Capital reserve fund"; 303, "Construction reserve fund"; 302, "Special reserve fund"; 304, "Insurance funds"; 306, "Debt retirement funds"; 309, "Other special funds"; 312, "Special and guaranty deposits."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers--active.
- (2) Carriers--inactive.
- (3) Noncarriers--active.
- (4) Noncarriers--inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite

the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating steam railways, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. 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.

## SCHEDULE 2014. SECURITIES OF RELATED COMPANIES (ACCOUNT 316)

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies related with respondent, included in account No. 316, "Securities of related companies."

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

Indicate by means of an appropriate symbol in column (d) the obliga-

tion in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19-- to 19--." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Ac-count No.	Class No.	Kind of in-dustry	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of period						
						Par value of amount held at close of period						
						Pledged (f)	Unpledged (g)	In sinking funds, insurance funds, and deposit accounts (h)	Total par value (i)			
1	316	A1	VII	Marine Chemical Trans-								
2				port Company, Inc.	100							1 000
3	316	A1	VII	Marine Interests Corp.	100							1 000
4	316	AA1	VII	Marine Sulphur Trans-								
5				port Corp.	100							1 000
6	316	A1	VII	Marine Sulphur Carriers								
7				Corporation	100							1 000
8	316	A1	VII	Marine Coal Transport								
9				Corporation	100							1 000
10	316	A1	VII	Chemical Tankers, Inc.	100							10 000
11	316	A1	VII	Marine Chemical Carriers								
12				Corporation	100							1 000
13	316	A1	VII	Marine Chemical Navi-								
14				gation Corporation	100							1 000
15	316	A1	VII	Marine Sulphur								
16				Shipping Corporation	100							500
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
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31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47					Total							17 500





**SCHEDULE 2015. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER  
AND NONCARRIER SUBSIDIARIES**

Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 1004, 1005, and 2014 as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

Investments in U.S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (List on same line in second section and in same order as in first section)	Investments at close of period		Investments made during period	
			Total par value (c)	Total book value (d)	Par value (e)	Book value (f)
1			\$		\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

Line No.	Investments disposed of or written down during period			Names of subsidiaries in connection with things owned or controlled through them (j)
	Par value (g)	Book value (h)	Selling price (i)	
1	\$		\$	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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19				
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21				
22				
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25				



## SCHEDULE 2021. RESERVE FOR DEPRECIATION--VESSELS (ACCOUNT 332)

Total additions and deductions during the period			Balance at end of period			Rate of depreciation			Remarks	Line No.
(e)			(f)			(g)			(h)	
\$			\$							1
										2
										3
										4
										5
										6
										7
										8
										9
										10
										11
										12
										13
										14
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										35
										36
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										39
										40
										41
										42
										43
										44
										45
										46
										47
\$			\$			X X X X X				48

## SCHEDULE 2022. OTHER PROPERTY and EQUIPMENT

337 Other Floating Equipment  
343 Terminal Property and Equipment

349 Other Shipping Property and Equipment  
353 Non-Shipping Property and Equipment

359 Construction Work in Progress

1. Entries on this schedule should be grouped under account classifications as above.  
2. Deductions, including the cost of property sold or otherwise disposed of, should be entered in parentheses.

Line No.	Description and location	Gross book value at beginning of period	Additions during period	Deductions during period	Net changes during period	Gross book value at end of period
	(a)	(b)	(c)	(d)	(e)	(g)
1	353 Leasehold Improvements	\$ 94401	\$ 654		\$	\$ 95055
2	353 Furniture and Fixtures	252793	654			253447
3						
4						
5						
6						
7						
8						
9						
10						
11						
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14						
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34						
35						
36						
37						
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39						
40						
41						
42						
43						
44						
45						
46						
47						
48	Total	\$ 347194	\$ 1 308		\$	\$ 348 502



## SCHEDULE 2023. RESERVES FOR DEPRECIATION--OTHER PROPERTY AND EQUIPMENT

338 Other Floating Equipment

350 Other Shipping Property and Equipment

344 Terminal Property and Equipment

354 Non-Shipping Property and Equipment

1. Entries on this schedule should be grouped under account classifications as above.

2. Deductions, including the cost of property sold or otherwise disposed of, should be entered in parentheses.

Balances at beginning of period	Accrued during the period	Other adjustments during period	Balances at end of period	Rates of depreciation	Remarks	Line No.
(a)	(b)	(c)	(d)	(e)	(f)	
\$ 37 951	\$ 3 569		\$ 41 520		15 years life	1
160 131	9 261		169 392		20% declining balance 10 years	2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
\$ 198 082	\$ 12 830		\$ 210 912	xxxxx		48

## SCHEDULE 2030. CLAIMS PENDING (ACCOUNT 361)

Line No.	Name of underwriter or other debtor (a)	Nature of claim (b)	Original date (c)	Amount (d)
1	S/S Marine Chemical Transporter	H&H Claims		\$ 54 132
2	S/S Marine Eagle	"		14 300
3	S/S Marine Texan	"		27 896
4	S/S Leland I. Doan	"		22 996
5	S/S Marine Chemical Transporter	P&I Claims		29 163
6	S/S Marine Electric	"		23 166
7	S/S Marine Texan	"		11 429
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23	Items under \$10,000 each			30 153
24	Total			\$ 213 235

## SCHEDULE 2031. SPARE PARTS (ACCOUNT 362)

	Location (a)	Description (b)	Detail (c)	Amount (d)
27	Stationery Ashore			\$ 19 100
28	Newport News SB & Do	Rudder		16 806
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	Items under \$10,000 each			
47	Total			\$ 35 906



## SCHEDULE 2036. DEFERRED CHARGES AND PREPAID EXPENSES (ACCOUNT 375)

376 Unexpired long-term insurance  
 380 Advances to employees for expenses  
 384 Debt discount and expense

385 Leaseholds  
 386 Organization and pre-operating expenses  
 389 Deferred prepayments and other deferred charges

Entries on this schedule should be grouped under account classifications as above.

Items less than \$10,000 each in any account may be shown in a single entry under a caption.

"Items under \$10,000 each".

Line No.	Description (a)	Amount (b)
1	376. Unexpired long-term insurance - Miscellaneous	\$ 28 634
2	376. " " " - Hull	402 222
3	376. " " " - P & I	19 076
4	376. " " " - Loss of Earnings	32 526
5	376. " " " - War Risks	5 452
6		
7	369. Charter Hire prepaid	145 951
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
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46		
47		
48		
49		
50		
51		
52		
53		
54		
55		
56	Total	\$ 533 861

## SCHEDULE 2040. NOTES PAYABLE (ACCOUNT 400)

401 Bank loans

410 Insurance Notes

414 Other Short-Term Notes

1. Entries on this schedule should be grouped under account classifications as above

2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each".

Line No.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of period (f)	Interest accrued during period (g)	Interest paid during period (h)
1					% \$		\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
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26								
27								
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31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								
54						\$	\$	\$



## SCHEDULE 2041. NOTES AND ACCOUNTS PAYABLE-RELATED COMPANIES (ACCOUNT 415)

(list items over \$10,000 only)

Line No.	Name of creditor (a)	Nature of transaction (b)	Original date (c)	Rate of interest (d)	Due date (e)	Amount (f)
1	Marine Chemical Transport Co.	Charter Hire				\$ 846 311
2	Marine Navigation Sulphur					
3	Carriers,	Charter Hire				99 762
4	Marine Purchasing Corp.	Expenses				39 072
5	Marine Coal Transport Corp.	Advances				1 112 240
6	Marine Sulphur Shipping Corp.	"				321 528
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19	Items under \$10,000 each					834
20	Total					\$ 2 419 747

## SCHEDULE 2042. NON-CURRENT PAYABLES--RELATED COMPANIES (ACCOUNT 541)

(list items over \$10,000 only)

Line No.	Name of creditor (a)	Nature of transaction (b)	Original date (c)	Rate of interest (d)	Due date (e)	Amount (f)
31						\$
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51	Items under \$10,000 each					
52	Total					\$

## SCHEDULE 2043. ACCOUNTS PAYABLE (ACCOUNT 420)

421 Trade Accounts Payable

438 Dividends Payable

422 Traffic Accounts Payable

439 Miscellaneous Accounts Payable

428 Officers and Employees Accounts Payable

440 Accrued Taxes Payable

430 Maritime Administration-Accounts Payable

459 Other Accrued Accounts Payable

1. Entries on this schedule should be grouped under account classifications as above.
2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each".
3. Accounts 421, Trade Accounts Payable; 422, Traffic Accounts Payable; and 438, Dividends Payable, should be shown in total for each account (omit details).
4. Account 430, Maritime Administration-Accounts Payable should be shown in detail by classes.

Line No.	Name of creditor (a)	Nature of transaction (b)	Original date (c)	Amount (d)
1	421. Trade Accounts Payable			\$ 257 413
2	439. Federal Withholding Tax			17 056
3	440. Accrued Taxes Payable - Federal & NY State Unemployment			28 895
4	459. Payrolls Accrued			846 415
5	459. Marsh & McLennan Insurance Premiums			899 560
6	459. Red Circle Towing Co. Charter Hire			118 010
7	459. Vacation Pay Accrued			73 283
8	459. Items under \$10,000			51 369
9	439. Items under \$10,000			34 883
10	439. Agents Balances			10 511
11	439. Masters Balances			281 302
12	459. Outfitting Items - SS Marine Chemist			101 718
13	459. Accrued Charter Hire, etc.			261 419
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
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36				
37				
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39				
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41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51	Total			\$2 981 834



## SCHEDULE 2055. DEFERRED CREDITS (ACCOUNT 555)

556. Premium on Funded Debt

564 Miscellaneous Deferred Credits

1. Entries on this schedule should be grouped under account classifications as above
2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each"

Line No.	Description (a)	Amount		
		(b)		
1		\$		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	Total	\$		

## SCHEDULE 2056. OPERATING RESERVES (ACCOUNT 565)

566. Reserve for Repairs

571. Reserve for Pensions and Welfare

570. Reserve for Insurance

579. Miscellaneous Operating Reserves

1. Entries on this schedule should be grouped under account classification as above
2. Items less than \$10,000 each in any account may be shown in a single entry under a caption "Items under \$10,000 each"

Line No.	Description (a)	Amount		
		(b)		
31		\$		
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54	Total	\$		

## SCHEDULE 2060. CAPITAL STOCK (ACCOUNTS 581-587)

Give particulars of the various issues of capital stock of the respondent.

In case any "Preferred" or "Debenture" stock is outstanding the rate of dividend requirements should be shown in column (a) and it should be stated whether the dividends are cumulative or noncumulative.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice

has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a *condition precedent* to the validity of the issue, give the date of such payment. In case some *condition precedent* has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

It is considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*.

## A. With par value

Line No.	Class of stock (a)	Date issue authorized (b)	Number of shares authorized and par value (c)	Total par value actually outstanding at beginning of period (d)	Total par value actually outstanding at close of period (e)	Par value of total amount reacquired after actual issue and held alive (f)	Discount on capital stock	
							Amount written off during period (g)	Balance at close of period (h)
1	Common	5/20/41	3 000	\$ 1 000	\$ 1 000	\$ 756		\$
2								
3								
4	Preferred							
5								
6								
7	Debenture							
8								
9								
10	Subscribed but not issued <sup>1</sup>							
11								
12								
13	Total		3 000	\$ 1 000	\$ 1 000	\$ 756		\$

## B. Without par value

Line No.	Class of stock (a)	Date issue authorized (b)	Number of shares authorized (c)	Number of shares outstanding at beginning of period (d)	Number of shares outstanding at close of period (e)	Cash values of consideration received for stock actually outstanding (f)	Number of shares reacquired after actual issue and held alive (g)
21	Common					\$	
22							
23							
24							
25							
26							
27							
28							
29	Subscribed but not issued <sup>1</sup>						
30							
31							
32							
33							
34	Total					\$	

<sup>1</sup>State the class of capital stock





## SCHEDULE 2065. SURPLUS (ACCOUNTS 590-599)

Amount

Line  
No.

1. Give particulars with respect to the various kinds of surplus as called for below.  
Contra entries should be shown in parentheses.

1	(590) Capital Surplus		\$
2	CREDITS (Describe):	Paid-in	
3			
4		Total	282,692
5	DEBITS (Describe):		
6			
7			
8		Total	
9	Net increase during year		-0-
10	Balance at beginning of year (page 9)		282,692
11	Balance at end of year (page 9)		282,692
12	Earned Surplus or Deficit		
13	(598) Appropriated (Describe purposes):		
14	CREDITS		
15			
16		Total	
17	DEBITS		
18			
19		Total	
20	Net increase during year		
21	Balance at beginning of year (page 9)		
22	Balance at end of year (page 9)		
23	(599) Unappropriated		
24	CREDITS		
25	Net profit for period (Schedule 3000)		988,713
26	Appropriations released		
27	Other credits <sup>1</sup> Equity in subsidiary companies from date		
28	of acquisition to June 30, 1970.		1,435,904
29		Total	2,424,617
30	DEBITS		
31	Net loss for period (Schedule 3000)		
32	Dividends (page 55)		
33	Appropriations of surplus (Describe)		
34			
35	Other debits <sup>1</sup>		
36		Total	
37	Net increase during year		2,424,617
38	Balance at beginning of year (page 9)		8,213,998
39	Balance at end of year (page 9)		10,638,615

<sup>1</sup> Describe each item, net of assigned Federal income tax consequences; show tax consequences of each item.



SCHEDULE 2072. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus. For nonpar stock, show the number of shares in column (d) and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. If an

obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote.

Line No.	Name of security on which dividend was declared  (a)	Rate percent		Par value of amount on which dividend was declared (d)			Distribution of charge						Date	
		Regular (b)	Extra (c)				Earned surplus-Unappropriated (e)			Other (f)			Declared (g)	Payable (h)
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
				Total										

## MARINE TRANSPORT LINES, INC.

Name of Respondent

## SCHEDULE 3000. INCOME STATEMENT

For the Period July 1, 19 70 to December 31, 1970

Line No.	Items (a)	Amount Current Period (b)			Amount Preceding Period (c)		
		\$			\$		
1	ORDINARY ITEMS						
	SHIPPING OPERATIONS						
2	(600-670) Water-Line Operating Revenue (p. 57)	9	104	014	18	011	076
3	(700-988) Water-Line Operating Expense (p. 57)	8	279	248	15	548	980
4	Gross Profit (or loss) from shipping operations		824	766	2	462	096
5	OTHER INCOME						
6	(675) Interest Income (p. 68)		158	364		260	540
7	(685) Dividend Income (p. 68)						
8	(690) Miscellaneous Other Income (p. 68)		161	691		58	648
9	(691) Release of premium on Long-term Debt						
10	Total other income		320	055		329	188
11	OTHER DEDUCTIONS FROM INCOME						
12	(960) Interest Expense (p. 67)		1	108			722
13	(970) Amortization of Deferred Charges (p. 67)						
14	(975) Doubtful Notes and Accounts Receivable						
15	(979) Miscellaneous Deductions from Income (p. 67)						
16	Total Other Deductions from Income		1	108			722
17	Net Profit (or loss) from shipping operations	1	143	713	2	780	562
18	NON-SHIPPING OPERATIONS						
19	(695) Income from Non-shipping Operations (p. 69)						
20	(985) Expense of Non-shipping Operations (p. 69)						
21	Gross Profit (or loss) from Non-shipping operations						
22	(985) Overhead Expense (p. 69)						
23	(986) Depreciation Non-shipping Property and Equipment						
24	Total Expenses						
25	Net profit (or loss) from Non-shipping operations						
26	Ordinary income (or loss) before Federal income taxes	1	143	713	2	780	562
27	(989) Federal income taxes on ordinary income		155	000		400	000
28	Ordinary income		988	713	2	380	562
	EXTRAORDINARY AND PRIOR PERIOD ITEMS						
29	(990) Extraordinary items - Net Credit (Debit)						
30	(994) Prior period items - Net Credit (Debit)						
31	(998) Federal income taxes on extraordinary and prior period items - Debit (Credit)						
32	Total extraordinary and prior period items - Credit (Debit)						
33	Net income (or loss)						

In the space below, show each item included in accounts 990, "Extraordinary items"; 994, "Prior period items"; and 998, "Federal income taxes on extraordinary and prior period items".



## MARINE TRANSPORT LINES, INC.

Name of Respondent

## SCHEDULE 3001. WATER LINE OPERATING REVENUE and EXPENSE STATEMENT

For the Period July 1, 1970 to December 31, 70

Line No.	Items (a)	Revenue (b)	Expense (c)	Net (d)
1	SHIPPING OPERATIONS			
2	600-700 Terminated voyage results (p. 58)	\$ 7 849 315	\$ 6 850 714	\$ 998 601
3	800 Inactive vessels expense (p. 61)			
4	640-850 Collections from and contributions to pools			
5	Gross profit or (loss) from vessel operations before subsidy			
6	625 Operating-differential subsidy (p. 79)			
7	Gross profit or (loss) from vessel operations after subsidy			
8	645-855 Terminal operations (p. 63)			
9	650-865 Cargo handling operations (p. 65)			
10	655-875 Tug and lighter operations (p. 66)			
11	660-885 Other shipping operations (p. 64)	1 080 888		
12	670 Agency fees, commissions, and brokerage earned (p. 62)	173 811		1254 699
13	890 Interdepartmental credits for services and facilities (p. 61)		( )	
14	Gross profit or (loss) from shipping operations before			
15	overhead, amortization and depreciation			\$ 2 253 300
16	OVERHEAD			
17	900 Administrative and general expenses (p. 62)		\$ 1 405 320	
18	945 Management and operating commissions (p. 62)			
19	950 Advertising (p. 62)			
20	955 Taxes- miscellaneous (p. 62)		10 384	1 415 704
21	Gross profit or (loss) from shipping operations before amortization and depreciation			\$ 837 596
22	DEPRECIATION-SHIPPING PROPERTY and EQUIPMENT			
23	972 Amortization-leaseholds		3 569	
24	981 Depreciation- floating equipment-vessels			
25	984 Depreciation-other floating equipment			
26	987 Depreciation-terminal property and equipment			
27	988 Depreciation-other shipping property and equipment		9 261	12 830
28	Total water-line operating revenue and expenses	\$ 9 104 014	\$ 8 279 248	
29	Gross profit or (loss) from shipping operations			\$ 824 766
30				

Remarks:

Name of Respondent MARINE TRANSPORT LINES, INC.  
 SCHEDULE 3002. VESSEL OPERATING STATEMENT  
 FOR THE PERIOD July 1, 1970 to December 31, 1970

Line No.	Service and type of vessel <sup>1</sup>	Number of voyage terminations *	Number of nautical miles traveled	Number of: Voyage days *	Days at sea	Days in port
1	Tank Vessels - Chartered In					
2	Number of voyage terminations *					
3	Number of: Voyage days *					
4	Number of Passengers Carried:					
5	First class					
6	Cabin class					
7	Second class					
8	Tourist class					
9	Third class					
10	Other classes					
11	Total					
12	Number of freight payable tons of cargo carried					
13	(600) Operating revenue--Terminated voyages:					
14	01 Freight--Foreign					
15	05 " --Coastwise and intercoastal					396,364
16	08 Passenger--Foreign					
17	12 " --Coastwise and intercoastal					
18	15 United States Mail--Foreign					
19	16 " " --Coastwise and intercoastal					
20	17 Foreign mail					
21	19 Ad valorem					5,494,796
22	20 Charter revenue <sup>2</sup> (p. 59)					
23	24 Other voyage revenue					
24	Total vessel operating revenue					5,891,160
25	(700) Operating expense--Terminated voyages: * Reported Quarterly					4,784,315
26	Vessel expense:					
27	01 Wages					2,365,283
28	08 Payroll taxes					98,605
29	09 Contributions - Welfare plans					598,796
30	10 Subsistence - domestic \$ 14 Foreign					111,617
31	15 Stores, supp. & equip. - Domestic \$ 24 Foreign					151,116
32	25 Other maintenance expense					
33	35 Fuel					394,655
34	40 Repairs--Performed domestic					342,976
35	<del>49 Repairs--Performed foreign</del> Reimbursed expense					(1,632,736)
36	55 Insurance--Hull and machinery					
37	57 Insurance--P. & I					344,176
38	59 Insurance--Other					
39	60 Charter hire <sup>2</sup> (p. 59)					2,114,266
40	64 Other vessel expense					135,125
41	Total vessel expense					5,023,879
42	Port expense:					
43	65 Agency fees and commissions					
44	70 Wharfage and dockage					
45	79 Other port expenses					283,589
46	Cargo expense:					
47	80 Stevedoring					2,264
48	89 Other cargo expense					-2,264
49	Brokerage expense:					
50	90 Freight					35,284
51	93 Passenger					35,284
52	Other voyage expense:					
53	95 Canal tolls					
54	99 Other voyage expense					321,137
55	Total voyage expense					5,345,016
56	Total vessel operating expense					546,144
57	Direct profit (or loss) from vessel operations					

<sup>1</sup> A separate vessel operating statement must be submitted for operations of freighters and of combination passenger and freight vessels and for each route served by the company. In instances where vessels subsidized under title VI of the Merchant Marine Act, 1936, are operated on the same route with unsubsidized vessels, separate statements must also be submitted.

<sup>2</sup> Separate vessel operating statements must be submitted covering vessels chartered to and from others--such operations must not be included on statements covering vessels owned and operated by the respondent. Exclude "off hire" periods from number of voyage days.



Name of Respondent MARINE TRANSPORT LINES, INC.  
 SCHEDULE 3002. VESSEL OPERATING STATEMENT  
 FOR THE PERIOD July 1, 1970 to December 31, 1970

Line  
No.

1	Service and type of vessel <sup>1</sup>	<u>Bulk Dry Cargo Vessels - Chartered In</u>			
2	Number of voyage terminations	*	Number of nautical miles traveled		
3	Number of: Voyage days	*	Days at sea		Days in port
4	Number of Passengers Carried:		Outward	Intermediate	Inward
5	First class				Total
6	Cabin class				
7	Second class				
8	Tourist class				
9	Third class				
10	Other classes				
11	Total				
12	Number of freight payable tons of cargo carried				
13	(600) Operating revenue--Terminated voyages:				
14	01 Freight--Foreign	\$	\$	\$	\$
15	05 " --Coastwise and intercoastal				1,958,155
16	08 Passenger--Foreign				
17	12 " --Coastwise and intercoastal				
18	15 United States Mail--Foreign				
19	16 " " " --Coastwise and intercoastal				
20	17 Foreign mail				
21	19 Ad valorem				
22	20 Charter revenue <sup>2</sup> (p. 59)				
23	24 Other voyage revenue				
24	Total vessel operating revenue	\$	\$	\$	\$1,958,155
25	(700) Operating expense--Terminated voyages:				
26	Vessel expense:	* Reported quarterly			
27	01 Wages		\$	333,297	
28	08 Payroll taxes			13,516	
29	09 Contributions - Welfare plans			91,442	
30	10 Subsistence - domestic \$	14 Foreign	\$	24,431	
31	15 Stores, supp. & equip. - Domestic \$	24 Foreign	\$	26,948	
32	25 Other maintenance expense				
33	35 Fuel			500	
34	40 Repairs--Performed domestic			27,941	
35	49 Repairs--Performed foreign			(37,316)	
36	55 Insurance--Hull and machinery				
37	57 Insurance--P. & I.			109,978	
38	59 Insurance--Other				
39	60 Charter hire <sup>2</sup> (p. 59)			858,119	
40	64 Other vessel expense			13,710	
41	Total vessel expense				1,462,566
42	Port expense:				
43	65 Agency fees and commissions	\$			
44	70 Wharfage and dockage				
45	79 Other port expenses		1,050	1,050	
46	Cargo expense:				
47	80 Stevedoring		4,049		
48	89 Other cargo expense			4,049	
49	Brokerage expense:				
50	90 Freight		38,033		
51	93 Passenger			38,033	
52	Other voyage expense:				
53	95 Canal tolls				
54	99 Other voyage expense				
55	Total voyage expense				43,132
56	Total vessel operating expense				1,505,698
57	Direct profit (or loss) from vessel operations				\$ 452,457

<sup>1</sup> A separate vessel operating statement must be submitted for operations of freighters and of combination passenger and freight vessels and for each route served by the company. In instances where vessels subsidized under title VI of the Merchant Marine Act, 1936, are operated on the same route with unsubsidized vessels, separate statements must also be submitted.

<sup>2</sup> Separate vessel operating statements must be submitted covering vessels chartered to, and from others--such operations must not be included on statements covering vessels owned and operated by the respondent. Exclude "off hire" periods from number of voyage days.

## SCHEDULE 2070. CONTINGENT ASSETS

Line No.	Description (a)	Amount (b)
1		\$
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22	Total	\$

## SCHEDULE 2071. CONTINGENT LIABILITIES

Line No.	Description (a)	Amount (b)
31		\$
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48		
49		
50		
51	Total	\$



## SCHEDULE 3010. CHARTER REVENUE (ACCOUNT 620)

Line No.	Name of vessel (a)	Number of--		Name of charterer/owner (d)	Amount	
		Voyages (b)	Days on charter <sup>1</sup> (c)		(e)	
1	SS Marine Dow Chem	*	184		\$	999 302
2	SS Leland I. Doan	*	"			675 648
3	SS Marine Texan	*	"		1	038 160
4	SS Marine Floridian	*	"		1	062 941
5	SS Marine Eagle	*	"			430 648
6	SS Marine Fuval	*	"			994 875
7	SS Marine Chemist	*	49			293 222
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21	Total		1,153		\$	5 494 796

## SCHEDULE 3011. CHARTER HIRE (ACCOUNT 760)

	Name of vessel (a)	Number of--		Name of owner (d)	Amount	
		Voyages (b)	Days on charter <sup>1</sup> (c)		(e)	
29	SS Leland I Doan	*	184	Marine Interests Corp.	\$	48 000
30	SS Marine Dow Chem	*	"	Marine Chemical Transport Co.		306 483
31	SS Marine Electric	*	"	Marine Coal Transport Co.		181 859
32	SS Marine Floridian	*	"	Marine Nav. Sulphur Carrier		599 321
33	SS Marine Texan	*	"	Marine Sulphur Carriers Corp		341 710
34	Barge Martha "B"	*	"	Red Circle Transport Co.		676 260
35	SS Marine Duval	*	"	Marine Sulphur Shipping Corp		625 801
36	SS Marine Chemist	*	49	Marine Chemical Navigation Corp		192 951
37						
38						
39						
40	* Reported Quarterly					
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	Total		1,337		\$	2 972 385

<sup>1</sup> Exclude "off hire" periods.

## SCHEDULE 3012. ABSTRACT OF TERMS AND CONDITIONS OF CHARTERS OR LEASES (ACCOUNT 620)

Give brief abstracts of the terms and conditions of the charters or leases under which the rents included in the above account are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not

yet been fixed, the provisions governing the termination of the lease. Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

*If the respondent has any reversionary interest in water-line property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.*

NOTE.--Only changes during the year are required. If there were no changes, state that fact.

## SCHEDULE 3013. ABSTRACTS OF CHARTER CONTRACTS (ACCOUNT 760)

Give brief abstracts of the terms and conditions of the charters or leases under which the respondent holds the properties, the rents for which are included in the above accounts showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is

determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give references to copies heretofore filed with the Commission. Such references should be specific.

NOTE.--Only changes during the year are required. If there were no changes, state that fact.



## SCHEDULE 3015. INACTIVE VESSELS EXPENSE (ACCOUNT 800)

Line No.		Subsidized vessels	Other vessels	Total
1	Number of Inactive vessel days			
	(a)	(b)	(c)	(d)
2	(801) Wages	\$	\$	\$
3	(803) Payroll taxes			
4	(804) Contributions - Welfare Plans			
5	(807) Subsistence			
6	(809) Stores, Supplies, and Equipment			
7	(810) Other maintenance expense			
8	(815) Fuel			
9	(817) Repairs			
10	(823) Insurance - Hull and Machinery			
11	(825) Insurance - P. & I.			
12	(826) Charter hire <sup>1/</sup>			
13	(829) Wharfage and dockage			
14	(839) Port expenses			
15	(849) Miscellaneous			
16	Total Inactive Vessels Expense	\$	\$	\$

## SCHEDULE 3016. INTERDEPARTMENTAL CREDITS for SERVICES and FACILITIES (ACCOUNT 890)

Line No.	Classification	Amount
	(a)	(b)
32	(891) Credits from Terminal Operations	\$
33	(892) Credits from Cargo Handling Operations	
34	(893) Credits from Tug and Lighter Operations	
35	(894) Credits from Other Shipping Operations	
36	(895) Credits from Branch House Operations	
37	Total	\$

<sup>1/</sup> Show in this space details such as reflected in account 760 on page 59.

## SCHEDULE 3020, OVERHEAD (ACCOUNTS 900-955)

Line No.	Item (a)	Home office (b)		Domestic (c)		Foreign (d)		Total (e)	
	ADMINISTRATIVE AND GENERAL EXPENSE	\$		\$		\$		\$	
1	(901) Salaries of Officers		215 688						215 688
2	(902) Wages of Employees		806 071						806 071
3	(905) Legal and Accounting fees and Expenses		39 498						39 498
4	(910) Rent, Heat, Light and Power		85 186						85 186
5	(915) Communication Expenses		15 068						15 068
6	(920) Office Supplies, Stationery and Printing		18 212						18 212
7	(925) Membership Dues and Subscriptions		5 012						5 012
8	(929) Entertaining and Solicitation		7 199						7 199
9	(930) Traveling Expenses		7 708						7 708
10	(931) Insurance and Bond Premiums		51 071						51 071
11	(932) Pensions and Relief		(4 852)						(4 852)
12	(933) Postage		5 978						5 978
13	(934) Maintenance of Office Building and Equipment		32 539						32 539
14	(944) Miscellaneous <sup>1</sup>		120 942						120 942
15	Total Administrative and General Expense	\$	1 405 320	\$		\$		\$	1 405 320
16	(945) Management and Operating Commissions								
17	(950) Advertising								
18	(955) Taxes--miscellaneous (p. 70)		10 384						10 384
19	(Lines 15, 16, 17, and 18) Total	\$	1 415 704	\$		\$		\$	1 415 704

## SCHEDULE 3021. AGENCY FEES, COMMISSIONS, AND BROKERAGE EARNED (ACCOUNT 670)

Line No.	Classification (a)	Home office (b)		Domestic branches (c)		Foreign branches (d)		Total (e)	
1	Agency Fees	\$	20 200	\$		\$		\$	20 200
2	Commissions								
3	Brokerage		153 611						153 611
4									
5	Totals	\$	173 811	\$		\$		\$	173 811

<sup>1</sup>The amount shown opposite this classification, as "miscellaneous", must not exceed 10 percent of total administrative and general expense. Major expenses for which no classification is provided on this schedule should, therefore, be described in the space provided hereunder.



## SCHEDULE 3025. REVENUE FROM TERMINAL OPERATIONS (ACCOUNT 645)

Line No.	Description (a)	Amount (b)
1		\$ - -
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21	Items under \$10,000 each	
22	Total	\$ - -

## SCHEDULE 3026. EXPENSE of TERMINAL OPERATIONS (ACCOUNT 855)

Line No.	Description (a)	Amount (b)
29		\$ - -
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		
48	Items under \$10,000 each	
49	Total	\$ - -

## SCHEDULE 3027. REVENUE FROM OTHER SHIPPING OPERATIONS (ACCOUNT 660)

Line No.	Description (a)	Amount	
		(b)	
1	U.S. Navy Vessels	\$	141 088
2	N.S.A. Vessels		6 065
3	Commercial Owners		933 735
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21	Items under \$10,000 each		
22	Total	\$	1 080 888

## SCHEDULE 3028. EXPENSE OF OTHER SHIPPING OPERATIONS (ACCOUNT 885)

	Description (a)	Amount	
		(b)	
28		\$	
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49	Items under \$10,000 each		
50	Total	\$	



## SCHEDULE 3033. INTEREST EXPENSE (ACCOUNT 960)

Line No.	Nature of obligation (a)	Amount		
		(b)		
1	(961) Bank Loans	\$		
2	(962) Insurance Notes			
3	(963) Notes and Accounts Payable-Related Companies			
4	(964) Notes and Accounts Payable-Others			
5	(965) Mortgage Notes-U.S. Maritime Administration			
6	(966) Mortgage Bonds			
7	(967) Debentures			
8	(968) Other Long-Term Debt			
9	(969) Miscellaneous			
10	Total	\$		

## SCHEDULE 3034. AMORTIZATION DEFERRED CHARGES (ACCOUNTS 971-974)

Line No.	Description (a)	Amount		
		(b)		
21		\$		
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38	Items under \$10,000 each			
39	Total	\$		

## SCHEDULE 3035. MISCELLANEOUS DEDUCTIONS FROM INCOME (ACCOUNT 979)

Line No.	Description (a)	Amount		
		(b)		
41		\$		
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				
56				
57	Items under \$10,000 each			
58	Total	\$		

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## SCHEDULE 3040. INTEREST INCOME (ACCOUNT 675)

Line No.	Source (a)	Amount (b)
1	(676) Cash on Deposit	\$ 158 364
2	(677) Notes and Accounts Receivable--Related Companies	
3	(678) Notes and Accounts Receivable--Others	
4	(679) Marketable Securities	
5	(680) Special Funds and Deposits	
6	(681) Investments in Related Companies	
7	(682) Other Investments	
8	(684) Miscellaneous	
9	Total	\$ 158 364

## SCHEDULE 3041. DIVIDEND INCOME (ACCOUNT 685)

Line No.	Source (Indicate whether cash or stock) (a)	Amount (b)
1	(686) Marketable Securities	\$
2	(687) Special Funds and Deposits	
3	(688) Investments in Related Companies	
4	(689) Miscellaneous	
5	Total	\$

## SCHEDULE 3042. MISCELLANEOUS OTHER INCOME (ACCOUNT 690)

Line No.	Description (a)	Amount (b)
1	Accounting services and expenses	\$ 40 973
2	Supervisory fees	75 000
3	Subsidiary companies	45 718
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30	Items under \$10,000 each	
31	Total	\$ 161 691

## SCHEDULE 3045. INCOME AND EXPENSES--NON-SHIPPING OPERATIONS (ACCOUNTS 695, 985)

Line No.	Description (a)	Income (b)	Expense (c)	Net amount (d)
1		\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55	Items under \$10,000 each	\$	\$	\$
56	Total	\$	\$	\$



## SCHEDULE 3050. WATER LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 708 and 803, "Payroll taxes", including those taxes charged direct to accounts 855, 865, 875, 885, 901, and 902; 955 "Taxes--Miscellaneous," and 989, "Federal Income taxes on ordinary income", during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) including foreign governments for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer);

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail;

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show the amounts charged to the accounts as indicated by the column headings and account numbers.

5. The amounts shown in column (f) are charged direct to the wage accounts.

Line No.	Kind of tax (a)	Miscellaneous Taxes (955)				Federal income taxes on ordinary income (989)			Payroll taxes 708 and 803 (e)			Other taxes (855, 865, 875, 885, 901, and 902) (f)			
		Foreign (b)		Domestic (c)		(d)									
1	Payroll (902)	\$		\$			\$			\$			\$		
2	Payroll (708)									112	121				
3	Occupancy - NYC (955)				10	384									
4	Federal Income (999)							155	000						
5															
6															
7															
8															
9															
10															
11															
12															
13															
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38															
39															
40															
41															
42															
43															
44															
45	Total	\$		\$	10	384	\$	155	000	\$	112	121	\$	21	256

SCHEDULE 4000. GROSS INCOME DERIVED FROM TRANSACTIONS  
WITH RELATED COMPANIES

Line No.	Name of company (a)	a/c No. <sup>1</sup> (b)	Account classification (c)	Amount (d)	
1	Marine Navigation Company, Inc.	660	Service & Fees	\$	77 280
2	Marine Purchasing Corporation	660	Service & Fees		3 000
3	Oswego Shipping Corporation	660	Service & Fees		350
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	Total			\$	80 630

SCHEDULE 4001. GROSS EXPENSE INCURRED IN TRANSACTIONS  
WITH RELATED COMPANIES

31				\$	
32					
33					
34					
35					
36					
37					
38					
39	SEE SCHEDULE 3011 PAGE 59				
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57	Total			\$	

<sup>1</sup>Use account classification numbers as shown in Income Statement, Water-Line Operating Revenue and Expense Statement, and Vessel Operating Statement.



## SCHEDULE 4002. STATEMENT OF ASSETS HELD AS SECURITY FOR ACTUAL AND/OR CONTINGENT RECEIVABLES

AS AT \_\_\_\_\_

Line No.	Description of assets held (a)	Value of assets held (b)	Name of debtor or obligor (c)	Date of obligation (d)
1		\$		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				
52				
53				
54				
55				
56	Total	\$		

## SCHEDULE 5005. EMPLOYEES, SERVICE AND COMPENSATION--Concluded

duties of certain general officers, traveling agents, solicitors, and other classes of employees compensated on other than an hourly basis are of such a nature that it is impracticable to record accurately the number of hours during which they are on duty, such number may be fairly estimated and the estimated number included in the return, in which case the basis for the estimate for each class is to be shown in a footnote.

5. In column (d) include the total compensation paid employees for the work represented in column (c). If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and

voluntary awards by the respondent incident thereto.

6. If any person is employed by two or more carriers jointly, he should be reported in column (b) by the carrier on whose pay roll he is carried; if on the pay rolls of more than one of the joint employers he should be reported by each carrier on whose pay roll he was, and full particulars should be given in order to permit the elimination of duplications. If an officer serves two or more corporations and receives no salary from any of them he should be reported in column (b) only by the controlling or highest ranking of such corporations reporting to the Commission.

7. This return need not include any employees engaged solely on the construction of new property; if any such are included, that fact should be stated and particulars should be given in a footnote.

8. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 3050 for such taxes.

Line No.	Class of employees (a)	Average number of employees (b)	Total number of hours worked by compensated employees during the period (c)	Total amount of compensation during the period (d)	Remarks (e)
	IV. Line vessel employees--Continued				
46	Cooks _____				
47	Scullions _____				
48	Bar employees _____				
49	Other employees, steward's department _____				
50	Purser's _____				
51	Other employees, purser's department _____				
52	All other vessel employees _____				
53	Total _____				
	V. Port and other vessel employees				
	Tugs				
54	Captains _____				
55	Mates _____				
56	Deck hands _____				
57	Engineers _____				
58	Firemen _____				
59	Cooks _____				
60	Other employees _____				
	Ferry boats				
61	Captains _____				
62	Mates _____				
63	Deck hands _____				
64	Engineers _____				
65	Firemen _____				
66	Cooks _____				
67	Other employees _____				
	Barges, car-ferries, and lighters, with power				
68	Captains _____				
69	Mates _____				
70	Deck hands _____				
71	Engineers _____				
72	Firemen _____				
73	Cooks _____				
74	Other employees _____				
	Barges, car-ferries, and lighters, without power				
75	Captains _____				
76	Mates _____				
77	Deck hands _____				
78	Other employees _____				
79	Total _____				
80	Grand total _____				

## SCHEDULE 5006. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation	Line No.	Month of report year	Total compensation
91	January _____	\$ _____	98	July _____	\$ _____
92	February _____	_____	99	August _____	_____
93	March _____	_____	100	September _____	_____
94	April _____	_____	101	October _____	_____
95	May _____	_____	102	November _____	_____
96	June _____	_____	103	December _____	_____
97			104	Total _____	_____



## SCHEDULE 5008. REMUNERATION ETC., OF DIRECTORS, OFFICERS, AND OTHERS

List names, titles, addresses and remuneration (if any) of all members of the board of directors and of all officers of the respondent, during the period covered by this report, showing the dates on which any changes occurred. Also list name, title and address of every employee,

attorney and special expert of the respondent whose salary or compensation, in any form for personal services during the period covered by this report, aggregate \$20,000 or more per annum. (Listing of employees such as Ship's officers, etc. is not required.)

7/1 - 12/31/70

Line No.	Name of person	Title	Address	Remuneration			Percentage of stock owned
				Salaries		Other	
				Per annum as of close of year	Actual amount paid		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	C. Y. Chen	Pres.,	Englewood, N.J.	\$125000 00	\$ 7147800	\$ 750 00	0
2		Dir.					
3	C. T. Shen	Sr.VP,	Fort Lee, N. J.	0	6888900	750 00	0
4		Dir,Treas.					
5	John A. Sullivan	VP,DIR	New York, N. Y.	0	0	750 00	0
6		Secy.					
7	Harold Conroy	V.P.,	Port Chester, N.Y.	0	0	-----	0
8		Asst.Secy.					
9	Jerome Shelby	VP,Dir	Montclair, N. J.	0	0	750 00	0
10		Asst.Secy					
11	James C. Clarke	V.P.	Staten Island,NY	18000 00	837500	-----	0
12	Bernard E. Murray	V.P.	E.Williston, N.Y.	34500 00	1620800	-----	0
13	Eugene A. Yourch	V.P.	Rockville Center	34500 00	1537500	-----	0
14			N.Y.				
15	Melvin R. Fincke	V.P.	Scotch Plains,NJ	40000 00	1791700	-----	0
16	J. Parker Hall	Dir.	Chicago, Ill.	0	0	600 00	0
17	Edward E. Wilson	Dir.	Birmingham, Mich.	0	0	450 00	0
18	R. M. Burridge	Dir.	Clarendon Hills,	0	0	600 00	0
19			Ill.				
20	Donald Szostak	V.P.	Chatham, N.J.	27500 00	639800	-----	0
21	Robert D. Goldbach	V.P.	Short Hills, N.J.	27500 00	639800	-----	0
22	Thomas Atkinson	Port	Huntington Beach	21500 00	1056200	-----	0
23		Engr.	Cal.				
24	Francis DeAngelis	Port	Laurel Springs,	20300 00	1296200	-----	0
25		Engr.	N.J.				
26	Archibald Gillies	Naval	Elberon, N.J.	23000 00	1075000	-----	0
27		Arch.					
28	C. F. Hsu	Supt.	Leonia, N. J.	25000 00	1200000	-----	0
29		Engr.					
30	J. Anton Lazzaro	Supt.	New York, N. Y.	25000 00	1200000	-----	0
31		Engr.					
32	William Osenga	Mgr.	Ridgewood, N.J.	26500 00	1325000	-----	0
33	Harry Taylor	Supt.	Chatham, N.J.	22000 00	1050000	-----	0
34	XXXXXXXXXXXXXX	Engr.					
35	Joseph Thelgie	Supt.	Scotch Plains, NJ	25000 00	1200000	-----	0
36		Engr.					
37	Edward Williams	Port	Union City, N.J.	21500 00	1056700	-----	0
38		Engr.					
39							
40							
41							
42							
43							
44							

## SCHEDULE 5010. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$5,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in Schedule No. 5008 in this annual report) for services or as a donation. In the case of contributions of under \$10,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$10,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers,

trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a water line, but any special and unusual payments for services should be reported.

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.

If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)		
1	Price Waterhouse & Co.	Audit Fees	\$	31	750
2	Cadwalader, Wickersham & Taft	Legal Fees		7	748
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17			Total	39	498



## SCHEDULE 5011. CONTRACTS, AGREEMENTS, ETC.

Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, making such statements in the following order:

1. Express companies.
2. Mail.
3. Trucking companies.
4. Freight or transportation companies or lines.
5. Railway companies.
6. Other steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$1,000 per year, and which by its terms is otherwise unimportant.

The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

Instead of giving statements as above directed, the respondent may, if it so desires, furnish copies of the contracts, agreements, etc., in which case the titles thereof should be listed hereunder in the order above indicated.

## SCHEDULE 5012. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Where the information here called for is given elsewhere in this report, it will be sufficient for the respondent to give detailed reference hereunder to the page, schedule, line, and item containing such information.

1. All new lines put in operation, giving--

- (a) Termini,
- (b) Points of call, and
- (c) Dates of beginning operation.

2. All lines abandoned, giving particulars as above.

3. All other important physical changes, including herein all new terminal properties and floating equipment built, giving for each portion of such new terminal property--

- (a) Location,
- (b) Extent,
- (c) Cost.

For each item of new self-propelling floating equipment built give--

- (d) Its name.

4. All leaseholds acquired or surrendered, giving--

- (a) Dates,
- (b) Lengths of terms,
- (c) Names of parties,

(a) Rents, and

(e) Other conditions.

Furnish copies (if in print) of all contracts made during the year in connection with the acquisition of leasehold interests.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

6. Adjustments in the book value of securities owned, and reasons therefor.

7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

On December 10, 1970, Marine Transport Lines, Inc., was acquired by General American Transportation Corporation.

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent or other appropriate officer. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

(For reports filed with the Interstate Commerce Commission)

OATH

State of New York }  
County of New York } ss:

Melvin R. Fincke

(Insert here the name of the affiant)

makes oath and says that he is Vice President

(Insert here the official title of the affiant)

of Marine Transport Lines, Inc.

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including July 1, 1970, to and including December 31, 1970.

Melvin R. Fincke

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 9th day of June, 19 71

My commission expires NOTARY PUBLIC, State of New York

EILEEN M. MARTIN

Notary Public, State of New York

Qualified in Kings County

Certificate filed in New York City

Commission Expires March 22, 1972

Eileen M. Martin

[ Use an L.S. ]  
(Impression seal)

(For reports filed with the Maritime Administration and the Federal Maritime Commission)

OATH

State of \_\_\_\_\_ }  
County of \_\_\_\_\_ } ss:

\_\_\_\_\_ makes oath and says that he is

(Name)

of \_\_\_\_\_

(Official title)

(Exact name of \_\_\_\_\_)

that he has carefully examined the foregoing report, and that to the best of his knowledge and belief the said report has been prepared in accordance with the instructions embodied in this form and is a true and correct statement of the financial affairs of the respondent for the period covered by this report.

(Signature of affiant)

Subscribed and sworn to before me, a \_\_\_\_\_, in and for the

State and county above named, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

[ Use an L.S. ]  
(Impression seal)

My commission expires \_\_\_\_\_

(Signature of officer authorized to administer oaths)



