

PHILLIPS PETROLEUM COMPANY 1978

1978

ANNUAL REPORT FORM C-1

Date Due: March 31, 1979

Approved by GAO
B-180230 (R0256)
Expires 12-31-81

ANNUAL REPORT TO THE
INTERSTATE COMMERCE COMMISSION

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

PHILLIPS PETROLEUM COMPANY
890 ADAMS BLDG.
S&D ACCOUNTING SECTION
BARTLESVILLE, OK 74004

PC001040 PHILLIPPETR 2 0 2 9625
PHILLIPS PETROLEUM COMPANY
ADAMS BLDG
BARTLESVILLE OK 74003

FOLLOW ALL INSTRUCTIONS CAREFULLY

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

2. All persons furnishing cars to railroads or express companies, other than refrigerator car lines owned or controlled by railroad companies, and owning or operating 10 or more cars, are required to file annual report Form C-1. This Form for annual report should be filled out in triplicate and two copies, the original of which must be the copy containing the mailing label, returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D. C. 20423, by March 31, of the year following that for which the report is made. One copy of the report should be retained by the respondent. Attention is directed to Sections 1(3), 20(6), and 20(7) of Part I of the Interstate Commerce Act.

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

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

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

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

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

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

ALL RESPONDENTS MUST ANSWER QUESTIONS 1 THROUGH 5

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

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

Production, Refining, Marketing and Transportation of Petroleum Products

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

Title	Name	Address
Chairman Board of Directors	W. F. Martin	Bartlesville, Oklahoma
President	Wm. C. Douce	Bartlesville, Oklahoma
Executive Vice President	C. M. Kittrell	Bartlesville, Oklahoma
Vice President Treasury	O. W. Armstrong	Bartlesville, Oklahoma
4. State type of operation of respondent: shipper owner, nonshipper owner, other (specify)	Shipper Owned and Shipper Lessee	

INSTRUCTIONS FOR PAGE 3

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

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

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

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

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

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

<u>Tank Cars-Motor Fuel, LPG, Nitrate Solution, Hopper and Cryogenic</u>	<u>Line No. 1</u>	<u>Line No. 2</u>	<u>Line No. 8</u>	<u>Line No. 13</u>
PSPX Owned-Nitrogen Solution	\$ 390,887.96	\$ 366,884.36	24	\$ 113,824
PSPX Owned-Plastic Resin	17,523,108.20	1,667,028.78	563	4,329,466
PSPX Owned-Carbon Black	5,153,156.88	1,744,616.03	232	2,544,838
PSPX Owned-LPG	9,185,413.10	2,474,231.75	442	5,302,614
PSPX Owned-Low Pressure	5,835.00	5,835.00	8	-
PSPX Jointly Owned-Cryogenic 70% PPCo.-30% Marathon Oil Company	120,316.00	39,988.00	2	40,087
Guardian Life Insurance Co. LPG Converted to General Purpose	204,315.72**	127,485.00	146#	1,818,250
SHPX Second Corporation LPG Converted to General Purpose	*	*	380#	1,515,587
	130,851.00**	69,545.00	97#	1,230,627
Third Transportation Properties, Inc. Motor Fuel	*	*	233#	2,542,404
Transportation Properties, Inc. LPG	*	*	306#	1,512,705
Nitrogen Solution	*	*	24#	62,138
Transportation Properties of Delaware, Inc. LPG	*	*	158#	1,694,867
Plastic Resin	*	*	6#	21,672
Motor Fuel	*	*	99#	1,912,102
Hopper Properties, Inc. Plastic Resin	*	*	71#	669,217
Marcel Properties, Inc. Carbon Black	*	*	80#	633,903
Phos. Fertilizer Solution	*	*	14#	329,051
GATX Leasing Corporation Carbon Black	*	*	70#	684,217
Plastic Resin	*	*	75#	675,324
Public Employees Retirement Assn. of Colo.-State Div./ LPG	*	*	95#	1,160,132
Public Employees Retirement Assn. of Colo.-State Div. LPG	*	*	37#	466,963
Carbon Black	*	*	56#	499,123
First National Bank in Bartlesville, Oklahoma Plastic Resin	*	*	40#	394,309
	\$ 32,713,883.86	\$ 6,495,613.92	3,258	30,153,420

* Not available to Respondent. Long term leased cars registered in name of Respondent.

** Investment by Respondent in long term leased cars converted by Respondent from high pressure to general purpose cars.

Not owned. Long term leased cars registered in name of Respondent.

PHILLIPS PETROLEUM COMPANY
LEASED CARS, DECEMBER 31, 1978

<u>LESSOR</u>	<u>REGISTRATION MARKINGS</u>	<u>TYPE SERVICE</u>	<u>NUMBER OF CARS</u>
North American Car Corporation	NATX	Molten Sulphur	9
North American Car Corporation	NATX	Motor Fuel	55
North American Car Corporation	NAHX	Plastic Resin	80
General American Transportation Corporation	GATX	Molten Sulphur	30
General American Transportation Corporation	GATX	Motor Fuel	52
General American Transportation Corporation	GACX	Carbon Black	23
Pacific Petroleums Limited	GATX	Molten Sulphur	10
Richmond Leasing Company	RTMX	L.P. Gas	50
Richmond Rail Equipment Leasing	SWRX	L.P. Gas	9
Gulf Oil Company	PTLX	Plastic Resin	6
Gulf Oil Company	PLCX	Plastic Resin	14
Rhea Transportation Company	GATX	L.P. Gas	50
Tank Car Services	JBIX	L.P. Gas	3
Tank Car Services	MBBX	L.P. Gas	1
Tank Car Services	TCSX	L.P. Gas	2
Terra Chemicals International	ACFX	Fert. Solution	4
Terra Chemicals International	GATX	Fert. Solution	7
Terra Chemicals International	UTLX	Fert. Solution	14
Union Tank Car Company	UTLX	Motor Fuel	6
Zip Transportation	NATX	Fert. Solution	8
Zip Transportation	TGPX	L.P. Gas	35
GATX Leasing Corporation	PSPX*	Carbon Black	70
GATX Leasing Corporation	PSPX*	Plastic Resin	75
Guardian Life Insurance Company	PSPX*	Motor Fuel	146
SHPX Second Corporation	PSPX*	L.P. Gas	380
SHPX Second Corporation	PSPX*	Motor Fuel	97

PHILLIPS PETROLEUM COMPANY
LEASED CARS, DECEMBER 1, 1978
(PAGE 2)

<u>LESSOR</u>	<u>REGISTRATION MARKINGS</u>	<u>TYPE SERVICE</u>	<u>NUMBER OF CARS</u>
Transportation Properties of Del., Inc.	PSPX*	L. P. Gas	158
Transportation Properties of Del., Inc.	PSPX*	Plastic Resin	6
Transportation Properties of Del., Inc.	PSPX*	Motor Fuel	99
Transportation Properties, Inc.	PSPX*	L. P. Gas	306
Transportation Properties, Inc.	PSPX*	Nitrogen Sol.	24
Third Transportation Properties, Inc.	PSPX*	Motor Fuel	233
Hopper Properties, Inc.	PSPX*	Plastic Resin	71
Marcel Properties, Inc.	PSPX*	Fert. Solution	14
Marcel Properties, Inc.	PSPX*	Carbon Black	80
Public Employees Association of Colorado	PSPX*	L. P. Gas	132
Public Employees Association of Colorado	PSPX*	Carbon Black	56
First National Bank in Bartlesville, OK	PSPX*	Plastic Resin	40
			<hr/> 2,455

*Long Term Lease Cars registered in the Name of the Respondent.

Line No.	Item	(a)	Refrigerator cars	Tank cars		Box cars	TOFC cars	Gondola & open top hopper cars	Other* cars	Total
			(b)	Petroleum (c)	Aluminum Other (Specify) (d)	(e)	(f)	(g)	(h)	(i)
Inventory of Rolling Stock										
1	Investment in cars at close of year		\$	9,526,415	390,888	/	\$	22,676,265	120,316	\$ 32,713,884
2	Reserve for depreciation		\$	2,677,097	366,884		\$	3,411,645	39,988	\$ 6,495,614
3	NET TOTAL		\$	6,849,318	24,004		\$	19,264,620	80,328	\$ 26,218,270
4	Number owned at beginning of year			2,061	48			1,037	2	3,144
5	Number acquired during the year							158		158
6	Total weight (tons) of units acquired during the year			46				5,456		5,456
7	Number retired during the year			2,015	48			2	2	48
8	TOTAL CARS OWNED AT CLOSE OF YEAR			149				1,193	2	3,258
9	Unserviceable cars at close of year							17		166
Miles Made by Cars Owned by Respondent										
10	Loaded			8,712,368	57,012			5,445,717	24,760	14,239,857
11	Empty			10,772,934	118,950			5,006,352	15,327	15,913,563
12	Not separable									
13	TOTAL			19,485,302	175,962			10,452,069	40,087	30,153,420
14	Aggregate capacity of units reported, in tons of 2,000 pounds			154,550	2,400			101,340	200	258,490
Revenues from Car Service										
15	Car mileage basis		\$	1,983,690	12,823		\$	969,389	4,858	\$ 2,970,760
16	Car rental basis			286,219	3,353			22,139	14,400	326,111
17	Other car service basis									
18	TOTAL		\$	2,269,909	16,176		\$	991,528	19,258	\$ 3,296,871
19	Expenses for car service		\$	5,818,379	119,996		\$	2,503,555	5,602	\$ 8,447,532
20	NET TOTAL—CAR SERVICE		\$	(3,548,470)	(103,820)		\$	(1,512,027)	13,656	\$ (5,150,661)
Cars Leased at Close of Year to:										
21	Railroad and express companies									
22	All others			137				2	1	140
23	TOTAL			137				2	1	140
Cars Leased at Close of Year from:										
24	Railroad and express companies									
25	All others—See Schedule Attached			1,910	24			521		2,455
26	TOTAL			1,910	24			521		2,455

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*Specify the basic type and number of cars typewritten at close of year. Two cryogenic cars. Figures shown on lines 4 thru 23 are applicable to all cars with PSPX Phillips Petroleum Company markings. (Includes PSPX cars under long-term lease).

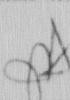
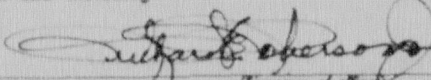
NAME Richard E. Roberson, Jr. TITLE Comptroller
 TELEPHONE NUMBER 918 -661-6175
(Area code) (Telephone number)
 OFFICE ADDRESS 615-B Information Center Bartlesville, OK 74004
(Street and number) (City, State, and ZIP Code)

OATH

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

State of Oklahoma
 County of Washington
Richard E. Roberson, Jr. Comptroller
(Insert here the name of the affiant) (Insert here the official title of the affiant)
 of Phillips Petroleum Company
(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above named respondent during the period of time from and including January 1, 1978, to and including December 31, 1978.

 
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named.
 this 28th day of March, 1979. My Commission expires My Commission Expires April 13, 1982
 Place Elcano Hotel
 Impression Seal (Signature of officer authorized to administer oaths)
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REMARKS

(For the use of the Interstate Commerce Commission only)