

PC 001040

PHILLIPS PETROLEUM COMPANY

1979

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ANNUAL REPORT FORM C-1

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

Date Due: March 31, 1980

ANNUAL REPORT TO THE
INTERSTATE COMMERCE COMMISSIONCORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN
(See instructions)Phillips Petroleum Company
944 Adams Building
S & T Accounting Section
Bartlesville, OK 74004PC001040 110917 2 0 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 10102, 11145, and 11901 of Part I of the Interstate Commerce Act.

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

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

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

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 C-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 bad order cars in or out of shops awaiting disposition. On line 14, show total

load capacity of all cars on line 5. (Do not show tons carried during year). TOFC cars, col. (1), 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.

Phillips

Tank Cars-Motor Fuel, LPG, Nitrate Solution, Hopper and Cryogenic

	<u>Line No. 1</u>	<u>Line No. 2</u>	<u>Line No. 8</u>	<u>Line No. 15</u>
PSPX Owned-Nitrogen Solution	\$ 390,887.96	\$ 366,884.36	24	146,976
PSPX Owned-Plastic Resin	20,358,938.94	2,282,836.26	606	5,554,163
PSPX Owned-Carbon Black	5,118,330.36	1,926,401.05	270	2,722,063
PSPX Owned-LPG	13,809,536.04	2,787,502.73	491	4,999,492
PSPX Owned-Low Pressure	422,742.07	21,824.00	19	18,819
PSPX Jointly Owned-Cryogenic 70% PPCo. - 30% Marathon Oil Company	120,316.00	43,320.00	2	41,392
Guardian Life Insurance Co. LPG Converted to General Purpose	204,315.72**	145,869.00	144#	1,854,554
SHPX Second Corporation LPG Converted to General Purpose	* 422,331.21**	* 94,433.00	378# 96#	1,153,580 1,225,935
Third Transportation Properties, Inc. Motor Fuel	*	*	230#	2,758,060
Transportation Properties, Inc. LPG Nitrogen Solution	* * *	* * *	50# 5#	852,108 89,268
Transportation Properties of Delaware, Inc. LPG Plastic Resin Motor Fuel	* * * *	* * * *	156# 6# 99#	1,736,189 12,637 1,513,159
Hopper Properties, Inc. Plastic Resin	*	*	71#	694,659
Marcel Properties, Inc. Carbon Black Phos. Fertilizer Solution	* * *	* * *	80# 14#	887,423 169,338
GATX Leasing Corporation Carbon Black Plastic Resin	* * *	* * *	70# 75#	730,816 743,338
Public Employees Retirement Assn. of Colo.-State Div. LPG	*	*	95#	1,040,978
Public Employees Retirement Assn. of Colo.-School Div. LPG Carbon Black	* * *	* * *	37# 55#	453,280 590,162
First National Bank of Bartlesville, Oklahoma Plastic Resin	*	*	40#	394,666
	\$40,847,398.30	\$7,669,070.40	3,113	30,383,055

* 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, 1979

<u>LESSOR</u>	<u>REGISTRATION MARKINGS</u>	<u>TYPE SERVICE</u>	<u>NUMBER OF CARS</u>
General American Transportation Corporation	GACX	Carbon Black	23
General American Transportation Corporation	GATX	Molten Sulfur	20
General American Transportation Corporation	GATX	Motor Fuel	76
Glenco Transportation Services, Inc.	GLNX	L. P. Gas	15
National Rail Car	RSTX	Motor Fuel	10
North American Car Corporation	NATX	Molten Sulfur	9
North American Car Corporation	NATX	Motor Fuel	59
North American Car Corporation	NARX	Plastic Resin	80
Richmond Leasing Company	RTMX	L. P. Gas	50
Richmond Rail Equipment Leasing	SWRX	L. P. Gas	13
Union Tank Car Company	UTLX	Motor Fuel	26
United States Railway Leasing Co.	USLX	Motor Fuel	20
U. S. Rail Services, Inc.	RUSX	Plastic Resin	42
Zip Transportation Co., Inc.	NATX	Fert. Solution	2
Zip Transportation Co., Inc.	TGPX	L. P. Gas	47
First National Bank in Bartlesville	PSPX*	Plastic Resin	40
GATX Leasing Corporation	PSPX*	Carbon Black	70
GATX Leasing Corporation	PSPX*	Plastic Resin	75
Guardian Life Insurance Company	PSPX*	Motor Fuel	144
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	55
SHPX Second Corporation	PSPX*	L. P. Gas	378
SHPX Second Corporation	PSPX*	Motor Fuel	96

PHILLIPS PETROLEUM COMPANY
LEASED CARS, DECEMBER 31, 1979
(PAGE 2)

<u>LESSOR</u>	<u>REGISTRATION MARKINGS</u>	<u>TYPE SERVICE</u>	<u>NUMBER OF CARS</u>
Third Transportation Properties, Inc.	PSPX*	Motor Fuel	230
Transportation Properties, Inc.	PSPX*	L. P. Gas	50
Transportation Properties, Inc.	PSPX*	Nitrogen Sol.	5
Transportation Properties of Delaware, Inc.	PSPX*	L. P. Gas	156
Transportation Properties of Delaware, Inc.	PSPX*	Motor Fuel	99
Transportation Properties of Delaware, Inc.	PSPX*	Plastic Resin	6
			2,193

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

Phillips

Line No.	Item (a)	Refrigerator cars (b)	Tank cars (Specify)		Box cars (e)	TOFC cars (f)	Gondola & open top hopper cars (g)	Other* cars (h)	Total (i)
			Petroleum (c)	All other (d)					
1	Investment in cars at close of year	\$	\$14,858,925	\$390,888	\$	\$	\$25,477,269	\$120,316	\$40,847,398
2	Reserve for depreciation	\$	\$3,049,629	\$366,884	\$	\$	\$4,209,237	\$13,320	\$7,669,070
3	NET TOTAL	\$	\$11,809,296	\$24,004	\$	\$	\$21,268,032	\$76,996	\$32,178,328
	Inventory of Rolling Stock								
4	Number owned at beginning of year		2,015	48			1,193	2	3,258
5	Number acquired during the year		70				83		153
6	Total weight (tons) of units acquired during the year		3,762				2,798		6,560
7	Number retired during the year		276	19			3		298
8	TOTAL CARS OWNED AT CLOSE OF YEAR		1,809	29			1,273	2	3,113
9	Unserviceable cars at close of year		80				14		94
	Miles Made by Cars Owned by Respondent								
10	Loaded		8,127,800	111,615			6,586,246	23,237	14,848,898
11	Empty		9,647,692	124,629			5,743,681	18,155	15,534,157
12	Not separable								
13	TOTAL		17,775,492	236,244			12,329,927	41,392	30,383,055
14	Aggregate capacity of units reported, in tons of 2,000 pounds		145,000	1,450			108,432	200	255,082
	Revenues from Car Service								
15	Car mileage basis	\$	\$2,052,692	\$27,475	\$	\$	\$1,375,372	\$7,483	\$3,463,022
16	Car rental basis		266,194	3,654			2,798	3,291	275,935
17	Other car service basis								
18	TOTAL	\$	\$2,318,886	\$31,129	\$	\$	\$1,378,168	\$10,774	\$3,738,957
19	Expenses for car service	\$	\$4,547,575	\$44,138	\$	\$	\$2,826,462	\$15,594	\$7,433,769
20	NET TOTAL—CAR SERVICE	\$	\$2,228,689	\$(13,009)	\$	\$	\$(1,448,294)	\$(4,820)	\$(3,694,812)
	Cars Leased at Close of Year to:								
21	Railroad and express companies								
22	All others		137						137
23	TOTAL		137						137
	Cars Leased at Close of Year from:								
24	Railroad and express companies								
25	All others See Attached Schedule		1,651				542		2,193
26	TOTAL		1,651				542		2,193
27	Average number of employees during the year								40

*Specify the basic types and number of each type owned at close of year. Two (2) 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.)

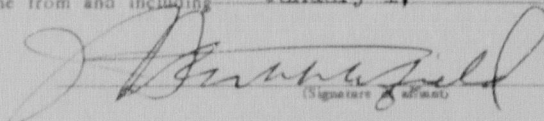
NAME J. L. Stubblefield TITLE Manager, Supply & Transportation Accounting
 TELEPHONE NUMBER 918 661-4299
(Area code) (Telephone number)
 OFFICE ADDRESS 944 Adams Building Bartlesville, OK 74004
(Street and number) (City, State, and ZIP Code)

OATH

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

State of OklahomaCounty of Washington ss.J. L. Stubblefield(Insert here the name of the affiant)makes oath and says that he is Manager, Supply & Transportation Acctg.(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, 1979, to and including December 31, 1979.

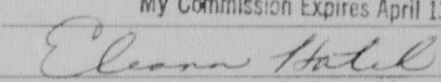


(Signature of affiant)
Subscribed and sworn to before me, a Notary Public, in and for the State and county above named.this 31st day of March 1980, My Commission expiresMy Commission Expires April 13, 1982

Place

Impression Seal

Here



(Signature of officer authorized to administer oaths)

REMARKS

(For the use of the Interstate Commerce Commission only)