

FF-000142 PUERTO RICAN FORWARDING CO., INC. 1978

ANNUAL REPORT TO THE INTERSTATE COMMERCE COMMISSION

Freight Forwarders
(Class B)

1978

Date Due: March 31, 1979

INTERSTATE
COMMERCE COMMISSION
RECEIVED

MAR 18 1979

ADMINISTRATIVE SERVICES
MAIL UNIT

Annual Report Form
F-2

Approved by GAO
B-180230 (R0253)
Expires 10-31-79

1. CORRECT NAME AND ADDRESS IF DIFFERENT THAN NAME AND ADDRESS OF REPORTING CARRIER (Attach SHOWN. (See instructions))

New Address:

35 Van Keuren Ave.
Jersey City, N.J. 07306

FF000142 PUERTO RICA B O B 1825
PRFC PUERTO RICAN FORWARDING CO., INC.
2121 91ST STREET
NORTH BERGEN NJ 07040

2. State whether respondent is an individual owner, partnership, corporation, association, etc. corporation

3. If a partnership, state the names and addresses of each partner including silent or limited, and their interests:

| Name | Address | Proportion of interest |
|------|---------|------------------------|
| | | |
| | | |
| | | |
| | | |

4. If a corporation, association or other similar form of enterprise, give the date and State of incorporation or organization:
Date June 27 1963 State of New Jersey

Give the names and titles of principal general officers:

| | |
|------------------------------|--|
| Name <u>Henry V. Kantzer</u> | Title <u>President</u> |
| Name <u>Max Margolin</u> | Title <u>Treasurer & Secretary</u> |
| Name <u> </u> | Title <u> </u> |
| Name <u> </u> | Title <u> </u> |

5. If respondent is a corporation or association, give for each of its five largest stockholders at close of year the following information:

| Name | Address | Number of votes to which entitled |
|--------------------|----------------------------------|-----------------------------------|
| Henry V. Kantzer | 341 Paramus Rd., Paramus, N.J. | 840 |
| Max Margolin | 77 Lasell St., W. Roxbury, MA | 840 |
| William J. Lippman | 2600 Blaine Dr., Chevy Chase, MD | 90 |
| Robert N. Kharasch | 1824 R St., Washington, D.C. | 90 |
| Henry Bowen | 100 Federal St., Boston, MA | 40 |

6. Disclose fully any affiliation or connection of the forwarder with any rail, motor, or water carrier, or with any shipper that commonly uses the services of a freight forwarder.

7. Give the names of States in which traffic is originated and/or terminated:

Ill., MA, NJ, NY, and Ohio

Schedule 13.—SUMMARY OF FREIGHT LOSS AND DAMAGE CLAIMS

This schedule was adopted by the Commission in No. 35345 (Sub-No. 2) July 1, 1977.

Approved by GAO Effective 12-23-77

Exclude from this schedule the revenues and claims incurred in connection with freight forwarder services and shipments which have a prior or subsequent movement by air. Line 1 should show all freight forwarder revenue in Account 501. Line 2 should show the number of claims paid during the year for robbery, theft and pilferage, and other shortage as defined below.

Robbery - Failure to deliver all or part of a shipment as the result of stealing, including hijacking, with the use of force or threat of force against a person or persons. Claims for physical damage to freight in the same or other shipments resulting from robbery should be reported under Robbery.

Theft and Pilferage - Failure to deliver all or part of a shipment as the result of known stealing, or under circumstances indicating the probable cause was stealing, without use of force or threat of force against a person or persons, when it is known the freight was in the carrier's custody. (Note: Claims for physical damage to freight in the same or other shipments resulting directly from theft or pilferage should be reported under Theft and Pilferage.)

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

Line 3 should show the number of all other claims paid in full or in part during the year not reported on line 2.

Line 4 should include the *net* dollar amount of claims paid during the year. This includes claims paid in full or paid in part, less amounts recovered from underlying carriers, salvage, insurance, and claim refund cancellations.

Line 5 show the ratio in percentage form (two decimal places).

| Line No. | Item (a) | |
|----------|---|--------------|
| | | \$ 20,115.48 |
| 1 | Freight revenue (Account 501) | |
| 2 | Number of theft related claims paid | |
| 3 | Number of other claims paid | \$ |
| 4 | Net dollars paid (See instructions) | |
| 5 | Claims expense/revenue ratio (line 4 ÷ 1) | |

8. Balance close of year: Total assets \$ 598,714.17; Total liabilities \$ 511,809.33
 Capital stock \$ 5,000; Proprietorial capital \$ _____; Surplus \$ 81,904.84

9. Give the amount of revenue from and expenses of forwarder operations during the year, classified as follows:

Revenue: From shippers \$ 20,115.48; Others \$ _____ Total \$ 20,115.48
 Less: Transportation purchased _____ \$ 7,543.19
 Net forwarder revenue _____ \$ 12,572.29
 Expenses: Total expenses including taxes other than income taxes _____ \$ 10,136.26

10. State the number of employees that were regularly employed during the year _____

11. Give a concise statement of important changes during the year affecting comparison of returns in this report with report of previous years, such as transfer of ownership, leasing of property and equipment, location of operations, financial arrangements, etc.

12. Name, title, telephone number and address of the person to be contacted concerning this report

NAME Max Margolin TITLE Treasurer
 TELEPHONE NUMBER 201 963-1234
 (Area code) (Telephone number)
 OFFICE ADDRESS 55 Van Keuren Ave., Jersey City, N.J. 07306
 (Street and number) (City, State, and ZIP Code)

OATH

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

State of MASSACHUSETTS

County of NORFOLK

MAX MARGOLIN makes oath and says that he is TREASURER
 (Insert here the name of the affiant) (Insert here the official title of the affiant)
 of PUERTO RICO FORWARDING CO. 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 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 in-

cluding JAN 1, 1978, to and including DEC 31, 1978

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 12 day of MARCH, 1978. My Commission expires NOV 13 1981

Use an L.S.
 Impression
 Seal

Angelina M. Dunsen
 (Signature of officer authorized to administer oaths)

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, address, and FF number 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 any independent auditor or CPA.
2. All freight forwarders having average annual gross operating revenues of less than \$100,000 are required to file Form F-2. Three copies of this form should be filled out and two copies, the original of which must be the copy containing the mailing label, returned to the Bureau of Accounts, Interstate Commerce Commission, Washington, D. C. 20423, by March 31 of the year following the year for which the report is made. The remaining copy should be retained by the carrier for reference.
3. Unless otherwise explained, the carrier should report its entire operations for the year of the report. If operations are for less than a year, the report should so indicate under remarks.
4. Full and accurate replies should be made to all items and schedules. Money items should be shown in units of dollars.
5. Annual report form F-1 is prescribed for freight forwarders having average annual gross operating revenues of \$100,000 or more.
6. Inquiries concerning the reporting requirements or preparation of the report should be addressed to the Bureau of Accounts at the above address.