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WARRIOR & GULF NAVIGATION COMPANY 1978 1

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annual report

INTERSTATE
COMMERCE COMMISSION
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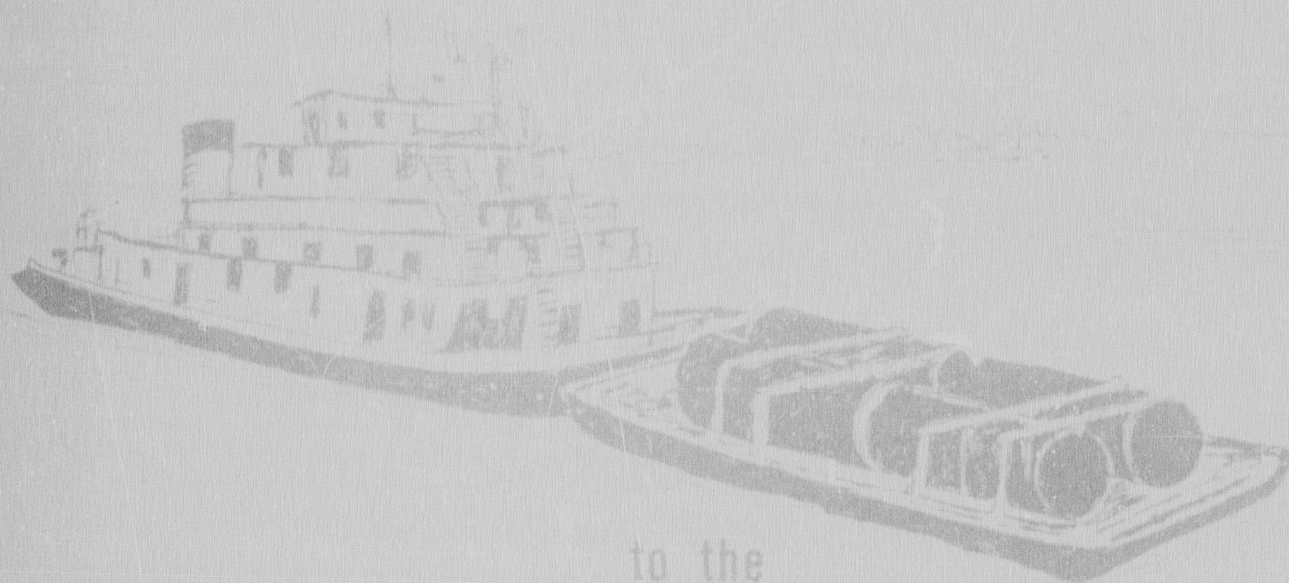
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WARRIOR & GULF NAVIGATION COMPANY
P. O. BOX 11397
CHICKASAW, AL 36611

Correct name and address if different from above

Full name and address of reporting carrier.
(Use mailing label on original, copy in full on duplicate.)



to the

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

to the

FEDERAL MARITIME COMMISSION

FOR THE PERIOD _____

ANNUAL REPORT

OF

WARRIOR & GULF NAVIGATION COMPANY

(NAME OF RESPONDENT)

P.O. Box 11397, Chickasaw, Alabama 36611

(ADDRESS)

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE YEAR ENDED DECEMBER 31, 1978

TO THE

FEDERAL MARITIME COMMISSION

FOR THE PERIOD

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

(Name) J. J. Herbert (Title) Comptroller-Treasurer

(Telephone number) (412) 433-7873
(Area code) (Telephone number)

(Office address) Suite 1644 - 600 Grant Street, Pittsburgh, PA 15219
(Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) — 160

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101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 5 or 6 on this page have taken place during the year covered by this report, they should be explained in detail on page 61.

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 "Verification" (p. 62). 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.

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

possession began. If a partnership, give date of formation and also names in full of present partners.

3. 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.

4. 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.

5. 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.

Warrior & Gulf Navigation Company

1. Exact name of respondent making this report

2. State whether respondent is a common or contract carrier and give ICC Docket Number

Contract Carrier ICC Docket #W-390

W-654 (Sub #7-TA)

3. Date of incorporation 11/8/40 (Ala.) Reincorporated 4/6/77 (Del.)

4. Under laws of what Government, State, or Territory organized? If more than one, name all. 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 receiver or trustees. State of Delaware Sec. 253 of the General Corporation Law of the State

5. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

None

6. If respondent was reorganized during the year, give name of original corporation, and state the occasion for the reorganization

None See page 2

7. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

8. Give name of operating company, if any, having control of the respondent's property at the close of the year

None

9. Is an annual report made to stock holders (answer yes or no) No If reply is yes, check appropriate statement: ☐ two copies are attached to this report. ☐ Two copies will be submitted (date)

NOTES AND REMARKS

Pursuant to a Plan of Reorganization approved by the Board of Directors, Warrior & Gulf exchanged certain items of equipment for 490 shares of A & G Transportation Company common stock ("A & G" being a wholly owned subsidiary of Warrior & Gulf) under I.R.C. Sec. 368(a)(1)(D). This transaction is summarized as follows:

<u>Account No.</u>	<u>Description</u>	<u>Amount</u>	
		<u>Debit</u>	<u>Credit</u>
141	Floating equipment		26,133,958
150	Depreciation Reserve	6,024,986	
233	Accumulated deferred income taxes	2,490,838	
260	Retained income - appropriated	528,205	
130	Investments in affiliated companies	17,089,929	

The distribution of 500 shares A & G Transportation Company common stock made under I.R.C. Sec. 355 is shown as follows:

<u>Account No.</u>	<u>Description</u>	<u>Amount</u>	
		<u>Debit</u>	<u>Credit</u>
287	Dividend appropriation of retain income	17,090,928	
130	Investments in affiliated companies		17,090,928

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

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

3. In Schedule No. 103 give the title, name, and address of the principal general officers having

system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating (including Heads of Construction, Maintenance, Mechanical, and Transportation departments), and Traffic. If there are incumbents, trustees, or contributors, 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.

102. DIRECTORS

Line No.	Name of director	Office address	Date of beginning of term	Date of expiration of term	Number of voting shares actually or beneficially owned	Remarks
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	T. Marshall	Pittsburgh, PA	4/7/77	Until next Annual Meeting or until successors are elected.	None	
2	N. N. Diehl	Pittsburgh, PA	4/7/77		None	
3	J. J. Herbert	Pittsburgh, PA	4/7/77		None	
4	W. L. Emery	Pittsburgh, PA	4/7/77		None	
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

16. 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 T. Marshall Secretary (or clerk) of board W. L. Emery

17. 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.

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer	Department or departments over which jurisdiction is exercised	Name of person holding office at close of year	Number of voting shares actually or beneficially owned	Office address
(a)	(b)	(c)	(d)	(e)	(f)
GENERAL OFFICERS OF CORPORATION					
18					
19	President	Executive	T. Marshall	None	Pittsburgh, PA
20	Vice President	Operating	N. N. Diehl	None	Pittsburgh, PA
21	Comptroller-Treas.	Financial	J. J. Herbert	None	Pittsburgh, PA
22	Secretary	Legal	W. L. Emery	None	Pittsburgh, PA
23	General Manager	Administrative	N. S. Barchie	None	Chickasaw, AL
24					
25					
26					
27					
28					
29					
30					
31					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					

108. CORPORATE CONTROL OVER RESPONDENT

See Page 4 for instructions regarding forms of control

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

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

(b) The name of the controlling corporation or corporations

United States Steel Corporation

(c) The manner in which control was established

Purchase of stock

(d) The extent of control Stock ownership

(e) Whether control was direct or indirect Direct

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

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

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock. Common, \$ NO per share, first preferred, \$ _____ per share, second preferred, \$ _____ per share, debenture stock, \$ _____ 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 year), 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 of issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully, in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the year). Does not close
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 year.
8. State the total number of stockholders of record as of the date shown in answer to inquiry No. 7. One stockholders.
9. Give the names of the 25 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), had the highest voting powers in the respondent, 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 of issue. 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 year, show such 25 security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled (a)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power (g)
				Common (d)	Second (e)	First (f)	
1	United States Steel Corp.	767 Fifth Avenue New York, NY	7,500	7,500	None	None	None
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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25							
26							
27							

(a) Give the total number of votes cast at the latest general meeting for the election of directors of the respondent. 7,500 votes cast.

(b) Give the date of such meeting. 5/7/79

(c) Give the place of such meeting. Pittsburgh, PA

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during

the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue.

Line No.	Names of all parties principally and primarily liable	Term, expiration and maturity date of agreement or obligation	Amount of contingent liability	Self or joint contingent liability
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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35				
36				

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each bond, contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than two years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Names of all parties principally and primarily liable	Term, expiration and maturity date of agreement or obligation	Amount of contingent liability	Self or joint contingent liability
37	None			
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

200. COMPARATIVE GENERAL BALANCE SHEET--ASSET SIDE

For instructions covering this schedule, see the first page of the General Balance Sheet in the Uniform System of Accounts. The entries in this balance sheet should be consistent with those in the supporting schedules on this page and must be. The entries in column (1) should be

related as follows with the accounting system used: follow if on column (1). All other entries, however, should be indicated in parentheses.

Line No.	Item	Balance at close of year (1)	Balance at beginning of year (2)
I. CURRENT ASSETS			
1	(100) Cash	\$	\$
2	(101) Imprest funds	11,500	13,500
3	(102) Special cash deposits (p. 12B)		
4	(103) Marketable securities	1,900,000	7,300,000
5	(104) Traffic and car-service balances--Dr		
6	(105) Notes receivable (p. 13)		
7	(106) Affiliated companies--Notes and accounts receivable (p. 13)	\$ 2,461,143	XXXXXXXXXX
8	(107) Accounts receivable	185,598	XXXXXXXXXX
9	(108) Claims receivable	(10,442)	XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive	2,636,299	XXXXXXXXXX
	Less--		
11	(109) Reserve for doubtful accounts		XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXXXXXX	XXXXXXXXXX
13	(110) Subscribers to capital stock	2,636,299	1,845,415
14	(112) Accrued accounts receivable		
15	(113) Working advances	214,863	232,700
16	(114) Prepayments		
17	(115) Material and supplies		(8,018)
18	(116) Other current assets	871,104	685,771
19	(117) Deferred income tax charges (p. 17B)		
20	Total current assets	5,633,766	10,069,368
II. SPECIAL FUNDS			
	Total book assets at close of year		Respondent's own assets included
21	(122) Insurance funds (p. 14)	\$	\$
22	(123) Sinking funds (p. 14)		
23	(124) Other special funds (p. 14)		
24	(125) Special deposits (p. 13)		
25	Total special funds	7,969,602	17,964,647
		7,969,602	17,964,647
III. INVESTMENTS			
26	(130) Investments in affiliated companies (pp. 16 and 17)	\$	XXXXXXXXXX
27	Undistributed earnings from certain investments in affiliated companies		XXXXXXXXXX
28	(131) Other investments (pp. 18 and 19) (p. 17A)		XXXXXXXXXX
29	(132) Reserve for revaluation of investments		XXXXXXXXXX
30	(132.5) Allowance for net unrealized loss on noncurrent marketable equity securities		XXXXXXXXXX
31	(133) Cash value of life insurance		
32	Total investments		1,000
IV. PROPERTY AND EQUIPMENT			
33	(140) Transportation property (pp. 22 and 24)	\$ 28,738,230	XXXXXXXXXX
34	(150) Depreciation reserve--Transportation property (pp. 23 and 25)	2,493,711	26,244,519
35	(151) Acquisition adjustment (p. 26)		5,000
36	(158) Improvements on leased property (p. 24)	\$	XXXXXXXXXX
37	(159) Amortization reserve--Leased property		XXXXXXXXXX
38	(160) Noncarrier physical property (p. 27)		XXXXXXXXXX
39	(161) Depreciation reserve--Noncarrier physical property (p. 27)		XXXXXXXXXX
40	Total property and equipment	26,249,519	29,194,604
V. DEFERRED ASSETS			
41	(166) Claims pending	127,924	120,803
42	(170) Other deferred assets		
43	Total deferred assets	127,924	120,803

For compensating balances not legally restricted, see Schedule 102.

Continued on page 8A

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE—Continued

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
VI. DEFERRED DEBITS		\$	\$
44	(171) Incompleted voyage expenses	55,278	34,651
45	(175) Other deferred debits		
46	(176) Accumulated deferred income tax charges (p. 17B)	55,278	34,651
47	Total deferred debits		
VII. ORGANIZATION			
48	(180) Organization expenses		
VII. COMPANY SECURITIES		\$	
49	(190) Reacquired and nominally issued long-term debt	XXXXXX	XXXXXX
50	(191) Reacquired and nominally issued capital stock	XXXXXX	XXXXXX
51	TOTAL ASSETS	40,036,089	57,385,073

NOTES AND REMARKS

Carrier Initials WAG

Year 1978

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. The entries in this balance 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 in parenthesis.

Line No.	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
IX. CURRENT LIABILITIES			
52	(200) Notes payable (p. 27)	\$	\$
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	12,501,770	11,194,915
54	(202) Accounts payable	554,509	738,254
55	(203) Traffic and car-service balances—Cr		
56	(204) Accrued interest		
57	(205) Dividends payable	(359,406)	(408,899)
58	(206) Accrued taxes		
59	(207) Deferred income tax credits (P. 17B)	756,729	742,595
60	(208) Accrued accounts payable		
61	(209) Other current liabilities	13,453,602	12,266,865
62	Total current liabilities		
X. LONG-TERM DEBT DUE WITHIN ONE YEAR			
63	(210) Equipment obligations and other long-term debt due within one year		
XI. LONG-TERM DEBT DUE AFTER ONE YEAR			
		Total issued	Held by or for respondent
64	(211) Funded debt unmatured (pp. 28 and 29)	\$	\$
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		
XII. RESERVES			
71	(220) Maintenance reserves		
72	(221) Insurance reserves		
73	(222) Pension and welfare reserves		
74	(223) Amortization reserves—Intangible assets		
75	(229) Other reserves	361,500	201,500
76	Total reserves	361,500	201,500
XIII. DEFERRED CREDITS			
77	(230) Incompleted voyage revenues		
78	(232) Other deferred credits	3,904	
79	(233) Accumulated deferred income tax credits (P. 17B)	12,478,139	14,318,125
80	Totals deferred credits	12,482,043	14,318,125
XIV. SHAREHOLDERS' EQUITY			
	Capital stock	Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$ 750,000	\$ 750,000
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock	750,000	750,000
85	(245) Prioritioral capital (p. 34)	750,000	750,000
	Capital surplus		
86	(250) Capital surplus (p. 35)		
	1. Premiums and assessments on capital stock		
87	2. Paid-in surplus	2,250,000	2,250,000
88	3. Other capital surplus		
89	Total capital surplus	2,250,000	2,250,000

NOTE:—Comparative General Balance Sheet—liability side is continued on page 10.

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE—Concluded

Line No	Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>	\$	\$
90	(260) Retained income—Appropriated	87,389	615,593
91	(280) Retained income—Unappropriated (p. 35)	10,651,555	26,982,990
92	Total retained income	10,738,944	27,598,583
	<i>Treasury Stock</i>		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	13,738,944	30,598,583
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	40,036,089	57,385,073

NOTE—See page 10 for explanatory notes, which are an integral part of the comparative General Balance Sheet.

COMPARATIVE BALANCE SHEET EXPLANATORY NOTES

Footnotes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier.

Show hereunder the estimated accumulated Federal income tax reductions realized since December 31, 1949, under section 168 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities in excess of recorded depreciation. The amount to be shown in each case is the net accumulated tax reduction, that is, the reduction in Federal income taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. In the event provision has been made in the accounts through appropriations of income or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown. If the carrier has nothing to report insert the word "None."

Estimated accumulated net Federal income tax reduction realized since December 31, 1949, under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation: \$ 1,558

Estimated accumulated saving in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below: \$ 711,777

*Accelerated depreciation since December 31, 1953, under section 167 of the Internal Revenue Code.

*Guideline I lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

*Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended: \$ 2,115,302

Amount of cumulative dividends in arrears: \$ --

Amount of principal, interest or sinking fund provisions of long-term debt in default: \$ --

Investment tax credit carryover at year end: \$ --

Past service pension costs determined by actuaries at year end: \$ --

Total pension costs for year:

Normal costs: *see below

Amortization of past service costs: \$ --

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 of the year following that for which the report is made: \$ --

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES NO X

*United States Steel and Carnegie Pension Fund \$417,049

COMPARATIVE BALANCE SHEET STATEMENT—EXPLANATORY NOTES—Concluded

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

1. Changes in Valuation Accounts None

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$	\$	XXXXXX
(Current year): Current Portfolio			XXXXXX	\$
as of / / Noncurrent Portfolio			XXXXXX	XXXXXX
(Previous year): Current Portfolio			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio				

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows

	Gains	Losses
Current	\$	\$
Noncurrent		

3. A net unrealized gain (loss) of \$_____ on the sale of marketable equity securities was included in net income for _____ (year). The cost of securities sold was based on the _____ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below.

NOTE: / / - date = Balance sheet date of the current year unless specified as previous year.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts. All contra entries hereunder should be indicated in parenthesis.

2. Line 5 includes only dividends from investments accounted for under the cost method. Line 11 includes only dividends accounted for under

the equity method. Line 12 includes the undistributed earnings from investments accounted for under the equity method. Line 13 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	ORDINARY ITEMS		
	Water-Line Operating Income		
1	(300) Water-line operating revenues (p. 36)	15,369,656	28,881,314
2	(400) Water-line operating expenses (p. 37 or 39)	15,303,862	17,389,245
3	Net revenue from water-line operations	65,794	11,492,069
	OTHER INCOME		
4	(502) Income from noncarrier operations		
5	(503) Dividend income (from investments under cost only)	1,497,067	1,306,258
6	(504) Interest income		
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt	15,819	122,467
9	(507) Miscellaneous income	(a1) 170	20
10	(508) Profits from sale or disposition of property (p. 41)		
11	Dividend income (from investments under equity only)	xxxxxxx	xxxxxxx
12	Undistributed earnings (losses)	xxxxxxx	xxxxxxx
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)	1,513,056	1,428,745
14	Total other income	1,578,850	12,920,814
15	Total income (lines 3, 14)		
	MISCELLANEOUS DEDUCTIONS FROM INCOME		87
16	(523) Expenses of noncarrier operations	8,311	271,501
17	(524) Uncollectible accounts	1,670	233
18	(525) Losses from sale or disposition of property		
19	(526) Maintenance of investment organization	(11,874)	(56)
20	(527) Miscellaneous income charges	(1,893)	271,765
21	Total income deductions	1,580,743	12,649,049
22	Ordinary income before fixed charges (lines 15, 21)		
	FIXED CHARGES		
23	(528) Interest on funded debt	856,073	857,224
24	(529) Interest on unfunded debt		
25	(530) Amortization of discount on long-term debt	856,073	857,224
26	Total fixed charges		
27	(531) Unusual or infrequent items - Credit (Debit)	724,670	11,791,825
28	Income (loss) from continuing operations before income taxes		
	PROVISION FOR INCOME TAXES	(685,675)	1,328,611
29	(532) Income taxes on income from continuing operations	650,852	4,382,226
30	(533) Provision for deferred taxes	759,493	6,080,988
31	Income (loss) from continuing operations		
	DISCONTINUED OPERATIONS		
32	(534) Income (loss) from operations of discontinued segments*		
33	(536) Gain (loss) from disposal of discontinued segments*		
34	Total income (loss) from discontinued operations	759,493	6,080,988
35	Income (loss) before extraordinary items		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
36	(570) Extraordinary items - Net Credit (Debit) (p. 41)		
37	(590) Income taxes on extraordinary items - Debit (Credit) (p. 41)		
38	(591) Provision for deferred taxes - Extraordinary items		
39	Total extraordinary items - Credit (Debit)		
40	(592) Cumulative effect of changes in accounting principles*		
41	Total extraordinary items and accounting changes	759,493	6,080,988
42	Net income (lines 35, 41)		

*See footnote on page 12

INCOME ACCOUNT FOR THE YEAR—Concluded

* Less applicable income taxes of:

534	Income (loss) from operations of discontinued segments	\$	None
536	Gain (loss) from disposal of discontinued segments	\$	None
592	Cumulative effect of changes in accounting principles	\$	None

EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning items of income for the current year. The explanation of items included in accounts 570, "Extraordinary items", and 590, "Federal income taxes on extraordinary items" are to be disclosed in Schedule 396, page 41.

Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through ☒ Deferral ☐

If flow-through method elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ 380,629

If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes ()

Balance of current year's investment tax credit used to reduce current year's tax accrual \$

Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$

Total decrease in current year's tax accrual resulting from use of investment tax credits \$

Show the amount of investment tax credit carryover at year end \$

Schedule 205.—COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 206, account 102, Special cash deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 125, Special deposits, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the agreement is written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate and of great or unpredictable material.

None

Schedule 103.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 102, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (b)	Balance at close of year (c)
1	Interest special deposits	\$
2		
3		
4		
5		
6	Total	None
7	Dividend special deposits	
8		
9		
10		
11		
12	Total	None
13	Miscellaneous special deposits	
14		
15		
16		
17		
18	Total	None
19	Compensating balances legally restricted	
20	Held on behalf of respondent	
21	Held on behalf of others	
22	Total	None

214. NOTES RECEIVABLE

1. Give particulars of the various debtors and the character of the transactions involved in accounts No. 105, "Notes receivable," and 106, "Affiliated companies—Notes and accounts receivable."
 2. List every item in excess of \$10,000 and state its date of issue and date of maturity.

3. For debtors whose balances were severally less than \$10,000, a single entry may be made under a caption "Minor accounts, each less than \$10,000."
 4. State totals separately for each account.

Line No.	Name of debtor (a)	Character of asset or of transaction (b)	Date of issue (c)	Date of maturity (d)	Balance at close of year (e)
1	106 - Affiliated Companies -	Accounts Receivable			
2	United States Steel Int'l	Freight Charges & Misc. A/R			700
3	United States Steel Corp. Divisions				583
4	U.S. Steel Administrative				538,349
5	U.S. Steel Eastern Div.				20,800
6	U.S. Steel Western Div.				66,055
7	Ohio Barge Line, Inc.				2,506
8	River & Gulf Transportation Co.				1,832,150
9	A & G Transportation Co.				
10					
11					
12					
13					
14					
15		Total			2,461,143

215. SPECIAL DEPOSITS

1. Give particulars of each item of special deposits at the close of the year amounting to \$50,000 or more in account No. 125, "Special deposits."
 Items of less than \$50,000 may be combined in a single entry designated

Minor items, each less than \$50,000.
 2. If any such deposits consisted of anything other than cash, give full particulars in a footnote.

Line No.	Name of depositary (a)	Occasion for, purpose of, and other particulars of the deposit (b)	Amount at close of year (c)
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20		TOTAL	

216. INSURANCE, SINKING, AND OTHER SPECIAL FUNDS

1. Give the particulars called for with respect to funds included in accounts Nos. 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

the same as those stated in columns (a) and (b), respectively, in the general balance sheet statement. Full explanation of the differences should be made by footnote.
 4. Entries in column (g) should be the sum of corresponding entries in columns (d) and (e), less change shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).
 5. All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in column (g).

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year - Book value
(a)	(b)	(c)	(d)	(e)
1	124	MARAD Capital Construction Fund	Mellon Bank, N. A.	17,964,647
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

ASSETS IN FUNDS AT CLOSE OF YEAR

Line No.	Additions during the year - Book value	Withdrawals during the year - Book value	Balance at close of year - Book value	Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
					(a)	(b)	(c)	(d)
1	\$ 3,654,691	\$ 13,649,736	\$ 7,969,602	\$ 1,193	\$	\$	\$	\$ 7,968,409
2								
3								
4								
5								
6								
7								
8								
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 217 AND 218

1. Schedules 217 and 218 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 130, "Investments in affiliated companies," in the Uniform System of Accounts.

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 130, "Investments in affiliated companies," and 131, "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 special funds" include the par value of securities recorded in accounts Nos. 122, "Insurance funds," 123, "Sinking funds," and 124, "Other special funds."

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 purpose, 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.

217. INVESTMENTS IN AFFILIATED COMPANIES

Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 122, "Insurance funds"; 123, "Sinking funds"; 124, "Other special funds"; and 130, "Investments in affiliated companies."

Entries in this schedule should be made in accordance with the definitions and general instructions given on page 15, classifying the investments by means of letters, figures, and symbols in columns (a), (b) and (c).

Indicate by means of an arbitrary mark in column (d) the obligation in support of which any

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

Give totals for each class and for each sub-class, and a grand total for each account.

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. (a)	Class No. (b)	Kind of In- debt (c)	Name of issuing company and description of security best, also here reference, if any (d)	Extent of control (e)	INVESTMENTS AT CLOSE OF YEAR			
						PARTIAL VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged (f)	Unpledged (g)	In sinking insurance and other special funds (h)	Total fair value (i)
1				None	% \$	\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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42									
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45									
46									
47									

217. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (c). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

For common stock, show the number of shares in long of the par value in columns (d), (g), (h), (i), (k), and (m).

In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote. Particulars of investments made, disposed of or written down during the year should be given in columns (a) through (m) inclusive. If the cost of any

investment made during the year differs from the book value reported in column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus unpaid interest on dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent reductions in the book value of securities by symbol and give full explanation in a footnote in column (n).

This schedule should not include securities issued or assumed by respondent.

Line No.	INVESTMENTS AT CLOSING YEAR		INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value \$	Par value \$	Book value \$	Par value \$	Book value \$	Selling price \$	Rate %	Amount received by company \$	
1	\$ None	\$ None							
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
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38									
39									
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42									
43									
44									
45									
46									
47									

SCHEDULE 219. — UNDISTRIBUTED EARNINGS FROM CERTAIN INVESTMENTS IN AFFILIATED COMPANIES

1. Report below the details of all investments in common stocks included in account 130. Investments in Affiliated Companies, which qualify for the equity method under instruction 23 in the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. Enter in column (c) the amount necessary to retroactively

adjust those investments qualifying for the equity method of accounting in accordance with instruction 23 (e) (11) of the Uniform System of Accounts.

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

4. Enter in column (e) the amortization for the year of the ex-

cess of cost over equity in net assets (equity over cost) at date of acquisition. (See instruction 23 (e) (4)).

5. The total of column (g) must agree with column (b), line 27, schedule 200.

6. For definition of "carrier" and "noncarrier", see general instructions 6 and 7 on page 13.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Carriers (List specifics for each company)	\$	\$	\$	\$	\$	\$
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18	Total						
19	Noncarriers (Show totals only for each column)						
20	Total (lines 18 and 19)						

SCHEDULE 220. — ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 233 for the net tax effect of timing difference originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 533, Provision for deferred taxes, and account 591, Provision for deferred taxes—extraordinary and prior period items, for the current year.

5. Indicate in column (d) any adjustments as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c) and (d). The total of column (e) must agree with the balances in accounts 117, 176, 207 and 233.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C. Guideline lives pursuant to Rev. Proc. 62-21	\$ 3,106,015	\$ 96,600	\$ (2,490,838)	\$ 711,777
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify)				
4	MARAD Capital Construction Fund	11,212,110	554,252		11,766,362
5					
6					
7	Investment tax credit				
8	TOTALS	14,318,125	650,852	(2,490,838)	12,478,139

Notes and Remarks

Note: Explanation of adjustment shown on page 2.

218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment contracts of others than affiliated companies, including in accounts from insurance funds, 101, sinking funds, 102, other special funds, and 103, other investments.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 17. Give only the investments by means of which funds are held in investments for the year and by a sinking fund, and the date when the investment was made.

3. Indicate by means of an arbitrary mark in column (4) the status in or number of which the investment is pledged, mortgaged, or otherwise encumbered, giving names and other information as to the security of the investment.

4. Give only the investments in 101, 102, and 103, and a grand total for each year, under column (4) should show details of investments of bonds and other securities of other companies, and the value of the same shown from other sources, the details should be in the form of a list of the same.

INVESTMENTS AT CLOSE OF YEAR

PER VALUE OF AMOUNT HELD AT CLOSE OF YEAR

Line	No.	Date	Kind of investment	Name of issuing company or government, and location of security, if applicable	PER VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged	Encumbered	In sinking funds, and other special funds	Total paid out
1				None	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
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51								
52								

218. OTHER INVESTMENTS—Concluded

6. For nonpar stock, show the number of shares in line of the par value in columns (e), (f), (g), (h), (i), and (j).
7. In reporting advances, columns (e), (f), (g), (h), and (i) should be left blank. If any advances are pledged, give particulars in a footnote.
8. Particulars of investments made, down, up, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. The "cost" is means the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by number and give full explanation in a footnote in each case.

Line No.	INVESTMENT AT CLOSE OF YEAR	INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value (a)	Par value (b)	Book value (c)	Par value (d)	Book value (e)	Consideration (f)	Rate (g)	Amount credited to income (h)
1	\$	\$ None	\$	\$	\$	\$	%	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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51								
52								

221. 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 owned or assumed by respondent, and of other intangible property, interests owned or controlled by respondent through any subsidiary which does not report on the Form prescribed under the provisions of Part I or Part III of the Interstate Commerce Act, 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 on schedules 104A, 104B, and 211 as well as those owned or controlled by any other organization or individual whose action is required in determining investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Name of issuing company and security or other intangible thing in which investment is made. If not the same line in record, account and in other order in which it is made.	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
		Total cost value \$	Total book value \$	By value \$	Book value \$
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					

221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING
CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				Name of subsidiaries in connection with things owned or controlled through them
Line No.	Per value	Book value	Selling price	
	141	142	143	144
	\$	\$	\$	
1				None
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances by primary accounts should be stated in columns (a), (f), (g), and (h) and all changes made during the year should be analyzed in columns (b), (c), (d), and (e) and (f) and (g) and (h) and (i) and (j) and (k) and (l) and (m) and (n) and (o) and (p) and (q) and (r) and (s) and (t) and (u) and (v) and (w) and (x) and (y) and (z).

The entries made in columns (a) of this schedule should be as follows: Under section A, "Owned property," there should be reported the amounts which represent the cost to the reporting carrier of constructing or acquiring transportation property and equipment during the year and of making additions thereto and improvements therein, as well as the cost during the year of making additions and improvements to physical property owned by the carrier and used for transportation purposes at or before the beginning of the year. Under section B, "Leased property," there should be reported the amounts which represent the cost to the reporting carrier during the year of additions and improvements to transportation property leased from others under long-term contracts in cases where such cost is not chargeable to the owning company.

In Section A, Account No. 149, "Construction work in progress," should be subdivided as applicable by account numbers 141 to 148, and by subaccount letters (a) to (d).

In Section B, Account No. 150, "Improvements on leased property," should be subdivided as applicable according to the account numbers 151 to 159, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the book cost and the depreciation reserve for property involved in each transfer, adjustment, or clearance between transportation property and equipment accounts should be included in the columns designated "Transfers during year." Also the transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, or vice versa, should be included in the columns designated "Transfers during year." Important adjustment items should be fully explained and citations of the Interstate Commerce Commission's authority for acquisitions should be given in footnotes.

Line No.	Account	BOOK COST					Balance at Close of Year
		Balance at beginning of year	Additions during year	Retirements during year	Transfers during year		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A. OWNED PROPERTY							
(140) TRANSPORTATION PROPERTY							
Floating equipment:							
(141) Line equipment							
1	(a) Self-propelled cargo or passenger						
2	carrying vessels (by individual units)						
3							
4							
5							
6							
7							
8							
9	(b) Towboats	8,148,440			(7,231,152)		917,288
10	(c) Cargo barges	21,967,892	3,583,050		(18,902,806)		6,648,136
11	(d) Other						
(142) Harbor equipment							
12	(a) Ferryboats						
13	(b) Motor launches and transfer boats	6,428	1,608				8,036
14	(c) Barges, lighters, car and other floats						
15	(d) Tugboats	4,000					4,000
16	(143) Miscellaneous floating equipment						
Terminal property and equipment:							
(144) Buildings and other structures							
17	(a) General office, shop and garage	434,606					434,606
18	(b) Cargo handling facilities, storage warehouses and special service structures	1,496,669	30,614				1,527,283
19	(c) Other port service structures	563,271					563,271
20	(d) Other structures not used directly in waterline transportation						
(145) Office and other terminal equipment							
21	(a) General office, shop and garage	26,559	2,751				29,310
22	(b) Terminal equipment for cargo handling, warehouses and special services	1,510,546	248,978				1,759,524
23	(c) Other port services equipment	19,519					19,519
24	(d) Other equipment not used directly in waterline transportation						
25	(146) Motor and other highway equipment	29,750	23,240	14,312			38,678

222. PROPERTY AND EQUIPMENT—Continued

Line C	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage, including insurance (f)	Net gain or loss (g)
1	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
2							
3							
4							
5							
6							
7							
8							
9	1,808,401	32,908		(1,598,640)	242,669		
10	4,826,687	167,360		(4,426,346)	567,701		
11	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
12							
13	2,059	920			2,979		
14							
15							
16	3,538	133			3,671		
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
17	238,422	11,786			250,208		
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
18	409,900	63,374			473,274		
19	288,981	14,579			303,560		
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
20							
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
21	18,760	678			19,438		
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
22	504,520	102,564			607,084		
23	18,303	100			18,403		
	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
24							
25	8,623	4,349	8,248		4,724	4,564	(1,500)

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account (a)	BOOK COST				
		Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Transfers during year (e)	Balance at close of year (f)
	A. OWNED PROPERTY—Continued					
	Land and land rights					
	(147) Land	X X X X	X X X X	X X X X	X X X X	X X X X
26	(a) General office, shop and garage	4,331				4,331
27	(b) Cargo handling, warehouses and special service	212,356				212,356
28	(c) Other port service	1,450				1,450
29	(d) Other land not used directly in water-line transportation					
	(148) Public improvements	X X X X	X X X X	X X X X	X X X X	X X X X
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(149) Construction work in progress	X X X X	X X X X	X X X X	X X X X	X X X X
32	141(b) Cargo handling, etc.	140	28,725			28,865
33	160 self-propelled vessels					
34	Hull 718	1,508,930	6,191,884			7,700,814
35	Hull 908	1,382,911	7,457,852			8,840,763
36						
37	GRAND TOTAL OWNED PROPERTY	37,317,798	17,568,702	14,312	(26,133,958)	28,738,230
	B. LEASED PROPERTY					
	(158) Improvements on leased property	X X X X	X X X X	X X X X	X X X X	X X X X
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY					

Note: Explanation of transfers shown on page 2.

222 PROPERTY AND EQUIPMENT—(continued)

Line	DEPRECIATION RESERVE				RETIREMENTS		
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage, including insurance (f)	Net gain or loss (g)
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37	8,128,194	398,751	8,248	(6,024,986)	2,493,711	4,564	(1,500)
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							

Schedule 250.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense produced by rentals from sublessees entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease	Current Year	Prior Year
		(b)	(c)
	Financing leases	\$	\$
1	Minimum rentals		
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases		
	Other leases		
5	Minimum rentals		
6	Contingent rentals	()	()
7	Sublease rentals	()	()
8	Total other leases		
9	Total rental expense of lessee		

NOTE: As used in schedules 250 through 254, a "financing lease" is defined as a lease which, during the noncancelable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investments) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule not applicable; total WAG lease rental for period exceeding 1 month does not exceed 1% of Gross Revenue.

Schedule 25L—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years, (b) each of the next three five year periods, and (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended	A			B	
		Financing leases (b)	Other leases (c)	Total (d)	Sublease rentals*	
	(a)				Financing leases (e)	Other leases (f)
1	Next year					
2	In 2 years					
3	In 3 years					
4	In 4 years					
5	In 5 years					
6	In 6 to 10 years					
7	In 11 to 15 years					
8	In 16 to 20 years					
9	Subsequent					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Not applicable - See 25A

Schedule 252.—LEASE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
1	(a) None
2	
3	
4	
5	
6	
7	
8	
9	(b)
10	
11	
12	
13	
14	
15	
16	
17	(c)
18	
19	
20	
21	
22	
23	
24	
25	(d)
26	
27	
28	
29	
30	
31	
32	
33	(e)
34	
35	
36	
37	
38	
39	
40	

Schedule 253.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 254, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
		\$	\$	%	%	%	%
1	Structures	None	None				
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Nonrevenue operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

Schedule 254.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss-years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current Year (b)	Prior Year (c)
1	Amortization of lease rights	\$ None	\$ None
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

NOTES AND REMARKS

286. ACQUISITION ADJUSTMENT

Give particulars of all changes included in account No. 151, "Acquisition adjustment," during the year and citation of the Interstate Commerce Commission's authority therefor.

In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be

shown.

Items amounting to less than \$50,000 for class A carriers by water or less than \$10,000 for class B carriers by water may be combined in a single entry designated "Minor items, _____ in number, each less than \$50,000 or \$10,000," as may be appropriate to the class of carrier.

Line No.	Item	Contra account number	Changes during the year		Credits during the year
			(c)	(d)	
1	None				
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					
48					
49					
50					

Total x x x
 Net Changes x x x

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

Give particulars of all investments of the respondent in physical property other than its waterway lines and other than property used in auxiliary (or "outside") operations collateral to its waterway operations. This schedule should include all such direct investments in physical property as are includible in account No. 160, "Noncarrier physical property," in the Uniform System of Accounts. The description of the property in column (a) should give the location and other identification of it with a reasonable degree of particularity.

Each item amounting to \$10,000 or more should be stated; items less than \$10,000 may be combined in a single entry designated "Minor items, each less than \$10,000."

If any of the property herein provided for was acquired in consideration of

stocks, or of bonds or other evidences of debt, or in exchange for other property, enter in column (c) only the actual cash or money paid, and in a note attached to this sheet describe fully the consideration actually given.

In column (e) give an analysis of the amounts included (in respect of the properties in this schedule) in the item shown on the Balance Sheet as of the close of the year against account No. 161, "Depreciation reserve—Noncarrier physical property."

If any property of the character provided for in this schedule, amounting to \$50,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Name and description of physical property held at close of year as an investment (a)	Date of acquisition (b)	Actual money paid to respondent if different than column (b) (c)	Book cost at close of year (d)	Depreciation accrued to close of year (e)
1	None		\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
Total					

288. NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in accounts Nos. 200, "Notes payable," and 201, "Affiliated companies—Notes and accounts payable."

2. List every item in excess of \$10,000 and state its date of issue, date of maturity, and rate of interest.

3. For creditors whose balances were severally less than \$10,000, a single entry

may be made under a caption "Minor accounts, each less than \$10,000."

4. Entries in columns (g) and (h) should include interest accrued and interest paid on notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

5. State totals separately for each account.

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	U.S. Steel Corp.	Notes Payable	6/14/76	6/96	8.5	\$ 4,366,773	\$ 305,072.48	\$
2	"	"	8/18/76	8/96	8.5	3,873,909	274,040.00	
3	"	"	1/31/77	7/97	8.5	3,628,603	265,200.00	
4	A & G Transportation	Accounts Payable				477,888		
5	Ohio Barge Line, Inc.	"				150,808		
6	Minor Accounts - less							
7	than \$10,000					3,789		
8								
9								
10	Total Account 201					12,501,770		
11								
12								
13								
14								
15								

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES

1. Give particulars of the various unmatured bonds and other evidences of funded debt of the respondent (except equipment obligations, for which see schedule No. 263, p. 30), which were in existence at the close of the year. Entries in this schedule should be confined to those includible in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities."

2. In column (a) show the name of each bond or other obligation as it is designated in the records of the respondent, classifying each obligation under the appropriate following subheading as they are defined in the Uniform System of Accounts:

1. Mortgage Bonds
2. Collateral Trust Bonds
3. Income Bonds
4. Miscellaneous Obligation Maturing More Than One Year After Date of Issue

due

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a total for each subheading.

3. In case obligation of the same designation mature serially or otherwise at various dates, enter in column (c) the latest date of maturity and explain the matter in a footnote.

4. Column (d) calls for the par value of the amount of debt authorized to be incurred, as determined by the final authority whose assent is necessary to the legal validity of the issue. In case such final authority is some public officer or board, attach a footnote showing such officer or board and the date when assent was given. In all cases where any issues, whether actual or merely nominal, were made during

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Par value of extent of indebtedness authorized	Total par value outstanding at close of year	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY DUE AT END OF YEAR		
						In the year 1978	Preceding year 1977	In coming year 1979
1	None							
2								
3								
4								
5								
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13								
14								
15								
16								
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36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46	GRAND TOTAL	X X X	X X X					

261. FUNDED DEBT AND RECEIVERS' AND TRUSTEES' SECURITIES—Concluded

the year, state on page 31 the purposes for which such issues were authorized, as expressed in the resolution of the final authority passing on the matter.

5. Entries in column (e) should include funded debt nominally issued, nominally outstanding, and actually outstanding.

6. Entries in columns (f), (g) and (h) should be appropriately footnoted to show (1) Total par value nominally but not actually issued, and (2) Total par value reacquired after actual issue and held alive at close of year.

7. Entries should conform to the definitions of "nominally issued," "actually issued," etc., as given in the fifth paragraph of instructions on page 32.

8. If the items of interest accrued during the year as entered in columns (i) and (m) do not aggregate the total accrual for the year on any security, explain the discrepancy.

Entries in these columns should include interest accrued on funded debt reacquired or retired during the year although no portion of the issue is actually outstanding at the close of the year.

9. In determining the entries for column (m), do not treat any interest as paid unless the liability of the respondent in respect to it is extinguished. Deposits of cash with banks and other fiscal agents for the payment of interest coupons should not be reported as payments of such interest until actually paid to coupon holders or others under such circumstances as to relieve the respondent from further liability. Interest falling due on January 1 is to be treated as matured on December 31.

Line No.	Total par value actually outstanding at close of year	INTEREST PROVISIONS		AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Long-term debt due within one year
		Rate per cent per annum	Days due	Charged to income	Charged to construction or other investment accounts		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	\$ None			\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
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35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46		X X X	X X X				

263. FOLIOLENT FORMS, VARIATIONS

In column 1, below the number of years from the nominal date of issue to the date of maturity of the latest maturity obligation, in the parts above and below the horizontal line.

the author of the latest edition, which is the first to be published in the United States, is the first to be published in the United States.

Adapted from "The Art of the Novel," by Vladimir Propp.

THE UNIVERSITY OF CHICAGO

Total—Current, maturing within 1 year
Total—Long term debt

Total—Long-term debt

GRAND TOTAL

265. FUNDED DEBT AND OTHER OBLIGATIONS (MATURED AND UNMATURED) CHANGES DURING THE YEAR

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities." List entries under captions giving account numbers and titles and insert total for each account. In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally

issued securities, show returns in columns (a), (b), (c), and (d) only.

2. For each class of securities actually issued, the sum of the entries in columns (c), (f), and (h), plus discounts or less premiums in column (g), should equal the entry in column (d). For definition of expense, reportable in column (h), see Special Instruction No. 77, "Discount, expense, and premium on long-term debt," in the Classification of Balance Sheet Accounts.

3. Particulars concerning the reacquisition of securities that were actually outstanding should be given in columns (a), (b), and (j).

Line No.	Name of obligation (a)	Date of issue (b)	SECURITIES ISSUED DURING YEAR				Remarks (k)
			Purpose of the issue and authority (c)	Par value (d)	Net proceeds received for issue, cash or its equivalent (e)		
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							

Line No.	SECURITIES ISSUED DURING YEAR—Concluded			SECURITIES REACQUIRED DURING YEAR		Remarks (k)
	Cash value of other property acquired or services received in consideration for issue (f)	Net total discounts (on back) or premiums (on red). Excludes entries in column (h) (g)	Expense of issuing securities (h)	AMOUNT REACQUIRED		
				Par value (i)	Purchase price (j)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
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11						
12						
13						
14						
15						
16						
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18						
19						

253. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of vessels, boats, or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by

the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange, and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of par stock actually issued the sum of the entries in columns (e), (f), and (g), plus discounts or less premiums in column (g), should equal the entry in column (d).

Particulars concerning the reacquisition of stock that was actually outstanding should be given in columns (a), (f), and (g).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR			
		Date of issue	For use of the issue and authority	Par value (for nonpar stock show the number of shares)	Cost (for stock actually reacquired show the number of shares)
	(a)	(b)	(c)	(d)	(e)
1	None			\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
TOTAL					

Line No.	STOCKS ISSUED DURING YEAR continued			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services rendered as consideration for issue	Net total discounts (in black) + premiums (in red) (includes entries in column (b))	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
	(f)	(g)	(h)	(i)	(j)	(k)
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						

254. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

256. PROPRIETORIAL CAPITAL

1. Give an analysis as called for of account No. 245, "Proprietorial capital," for the year
 2. This account is subject to change only by additional investments or by withdrawals of amounts invested

Line No.	Item (a)	Amount (b)
1	Balance at beginning of year	None
2	Additional investments during the year	
3	Other credits (detail)	
4		
5		
6		
7		
8		Total credits
9	Debits during the year (detail)	
10		
11		
12		
13		Total Debits
14	Balance at close of year	

State the names and addresses of each partner, including silent or limited, and their interests.

Line No.	Name (a)	Address (b)	Proportion of interests (c)
14	None		
15			
16			
17			
18			
19			
20			

291. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Inland and Coastal Waterways Carriers.

2. All contra entries hereunder should be indicated in parentheses.

3. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity

method of accounting.

4. Line 4, column (c), should agree with line 11, column (b), schedule 100. The total of columns (b) and (c), line 4, should agree with line 36, column (b), schedule 100.

5. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.	Item (a)	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income (or deficit) at beginning of year	26,982,990	X X X X X X
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year	X X X X X X	
3	(281) Net income balance (p. 11)	759,493	
4	(282) Prior period adjustments to beginning retained income (p. 10)		X X X X X X
5	(283) Miscellaneous credits (p. 10)		
6	(284) Miscellaneous debits (p. 10)		
7	(285) Distribution of retained income (p. 11)	(17,090,928)	
8	(286) Miscellaneous adjustments of retained income (p. 11)		
9	(287) Retained income (or deficit) at close of year (p. 11)	10,651,555	X X X X X X
10	Equity in undistributed earnings (losses) of affiliated companies at end of year	X X X X X X	
11	Balance from line (287)		X X X X X X
12	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliates	10,651,555	X X X X X X
13	Equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)		

Note: Amount of received Federal Income tax consequences

14 Account 283 ☒ None

15 Account 285 ☒ None

293. 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 (e) or (f). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. If no 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 company and its full dividend as declared	RATE PER CENT (A) PER SHARE		Payable in number of shares of nonpar value on which dividend was declared (d)	DISTRIBUTION OF CHARGE		DATE	
		Percent (a)	Rate (b)		Retained income (unappropriated) (c)	Other (e)	Declared (f)	Payable (g)
1	See page 2			\$	\$	\$		
2								
3								
4								
5								
6								
	Total							

296. CAPITAL SURPLUS

Give an analysis in the form called for below of account No. 250, Capital surplus. In column (a) give a brief description of the item added or deducted and in

column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			250.1 Premiums and adjustments on capital stock (c)	250.2 Paid-in surplus (d)	250.3 Other capital surplus (e)
1	Balance at beginning of year	X X X	\$	\$ 2,250,000	\$
2	Additions during the year (described)				
3					
4					
5					
6					
7	Total additions during the year	X X X			
8	Deductions during the year (described)				
9					
10					
11					
12	Total deductions	X X X			
13	Balance at close of year	X X X		\$ 2,250,000	

310. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

(For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The portion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue	12,385,632	
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage	154,541	
8	(313) Revenue from towing for regulated carriers	144,870	
9	Total operating revenue—Line service	12,685,043	
II. OTHER OPERATING REVENUE			
10	(320) Special services		
11	(321) Ferry service		
12	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
13	(331) Revenue from cargo-handling operations	1,911,271	
14	(332) Revenue from tug and lighter operations	7,276	
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue	6,587	
17	Total revenue from terminal operations	1,925,134	
IV. RENT REVENUE			
18	(341) Revenue from charters	759,475	
19	(342) Other rent revenue (p. 39)	5	
20	Total rent revenue	759,480	
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue	15,369,657	
22	Total water-line operating revenues		
23	Operating ratio, i.e., ratio of operating expenses to operating revenues	99 57	percent. (Two decimal places required.)

311. WATER-LINE REVENUES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the water-line operating revenues of the respondent for the year classified in accordance with the Uniform System of Accounts. The portion of joint traffic receipts belonging to other carriers should not be included in column (b).

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Other line service revenue		
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service		
II. OTHER OPERATING REVENUE			
6	(320) Special services		
7	(321) Ferry service		
8	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
9	(331) Terminal revenues		
IV. RENT REVENUE			
10	(341) Charter and other rents (p. 39)		
V. MOTOR-CARRIER OPERATIONS			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues		
13	Operating ratio, i.e., ratio of operating expenses to operating revenues		percent. (Two decimal places required.)

320. WATER-LINE OPERATING EXPENSES—CLASS A COMPANIES
 (For companies having average annual operating revenues exceeding \$500,000)

State the water-line operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)
I. MAINTENANCE EXPENSES			IV. TRAFFIC EXPENSES		
1	(401) Supervision	120,564	38	(456) Supervision	
2	(402) Repairs of floating equipment	928,377	39	(457) Outside traffic agencies	19
3	(404) Repairs of buildings and other structures	89,888	40	(458) Advertising	2,735
4	(405) Repairs of office and terminal equipment	490,730	41	(459) Other traffic expenses	2,754
5	(406) Repairs of highway equipment	1,834	42	Total traffic expenses	2,754
6	(407) Shop expenses	90,663	V. GENERAL EXPENSES		
7	(408) Other maintenance expenses	54	43	(461) General officers and clerks	504,859
8	Total maintenance expenses	1,722,110	44	(462) General office supplies and expenses	130,786
II. DEPRECIATION AND AMORTIZATION			45	(463) Law expenses	61,910
9	(411) Depreciation—Transportation property	398,751	46	(464) Management commissions	
10	(413) Amortization of investment—Leased property		47	(465) Pensions and relief	839,571
11	Total depreciation and amortization	398,751	48	(466) Stationery and printing	15,827
III. TRANSPORTATION EXPENSES			49	(467) Other expenses	24,799
A. Line Service			50	Total general expenses	1,577,752
12	(421) Supervision	138,308	VI. CASUALTIES AND INSURANCE		
13	(422) Wages of crews	1,472,624	51	(471) Supervision	
14	(423) Fuel	2,484,295	52	(472) Baggage insurance and losses	
15	(424) Lubricants and water	73,330	53	(473) Hull insurance and damage	216,280
16	(425) Food supplies	150,764	54	(474) Cargo insurance, loss and damage	161,740
17	(426) Stores, supplies, and equipment	129,270	55	(475) Liability insurance and losses	
18	(427) Buffet supplies			marine operations	24,474
19	(428) Other vessel expenses	6,978	56	(476) Liability insurance and losses	
20	(429) Outside towing expenses	1,631,631		non-marine operations	9,739
21	(430) Wharfage and dockage	61,676	57	(477) Other insurance	407
22	(431) Port expenses	644,029	58	Total casualties and insurance expenses	412,640
23	(432) Agency fees and commissions	2,414	VII. OPERATING RENTS		
24	(433) Lay-up expenses	983	59	(481) Charter rents—Transportation property	2,446,940
25	Total line service expenses	6,796,302	60	(483) Other operating rents (p. 40)	65,742
B. Terminal Service			61	Total operating rents	2,512,682
26	(441) Supervision	253,450	VIII. OPERATING TAXES		
27	(442) Agents	135,842	62	(485) Pay-roll taxes (p. 38)	254,179
28	(443) Stevedoring	1,056,274	63	(486) Water-line tax accruals (p. 38)	51,699
29	(444) Precooling and cold-storage operations		64	Total operating taxes	305,878
30	(445) Light, heat, power, and water	121,380	IX. MOTOR-CARRIER OPERATIONS		
31	(446) Stationery and printing	1,392	65	(491) Motor-carrier expenses	
32	(447) Tug operations	4,990	66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	15,303,862
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations	1,665			
36	Total terminal service expenses	1,574,993			
37	GRAND TOTAL TRANSPORTATION EXPENSES	8,371,295			

350. WATER-LINE TAXES

1. Give the particulars called for with respect to the taxes charged to accounts Nos. 485, "Payroll taxes," 486, "Water-line tax accruals," and 532, "Income taxes on income from continuing operations," during the year.

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) 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 in the upper section:

(a) The name of the company (or group).

(b) The State (or States or governments other than the United States) to which taxes are paid.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

5. In the lower section show:

(a) The name of the company (or group).

(b) Separately, the various kinds of U.S. Government taxes.

(c) to (e), inclusive. The amounts charged to the accounts as indicated by the column headings. In column (f), show totals of the entries on each line.

6. The grand totals of columns (c), (d), and (e) should be the same as in the operating expense and income schedules of this report, for the respective accounts.

Line No.	Name of company	Name of State, or kind of tax	Payroll taxes (Acct. 485) (a)	Water-line tax accruals (Acct. 486) (b)	Income taxes on income from continuing operations (Acct. 532) (c)	Total (f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1		State of Alabama				
2		Unemployment	58,833			58,833
3		Franchise		13,508		13,508
4		Property		37,920		37,920
5						
6						
7						
8						
9		License		91		91
10		Franchise - Del.		180		180
11						
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL	58,833	51,699		110,532
	U.S. GOVERNMENT TAXES					
21		Unemployment	9,421			9,421
22		Fed. Ins. Compensation	185,925			185,925
23		Income			(685,675)	(685,675)
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
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321. WATER-LINE OPERATING EXPENSES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$500,000)

State the respondent's water-line operating expenses for the year, classifying them in accordance with the Uniform System of Accounts.

Line No.	Name of account (a)	Amount of expenses during year (b)	Line No.	Name of account (c)	Amount of expenses during year (d)
I. MAINTENANCE EXPENSES			V. GENERAL EXPENSES		
1	(401) Maintenance of vessels and other property		9	(461) General expenses	
DEPRECIATION AND AMORTIZATION			VI. CASUALTIES AND INSURANCE		
2	(411) Depreciation and amortization		10	(471) Casualties and insurance	
III. TRANSPORTATION EXPENSES			VII. OPERATING RENTS		
A. Line Service			11	(481) Charter and other rents (p. 40)	
3	(421) Operation of vessels		VII. OPERATING TAXES		
4	(431) Lay-up expenses		12	(485) Pay-roll and other water-line tax accruals (p. 38)	
5	Total line service expenses		13	Total operating taxes	
B. Terminal Service			IX. MOTOR CARRIER OPERATIONS		
6	(441) Terminal expenses		14	(491) Motor carrier expenses	
7	Total transportation expenses		15	GRAND TOTAL WATER-LINE OPERATING EXPENSES	
8	(456) Traffic expenses				

371. RENT REVENUE

1. Give particulars concerning transportation water-line floating equipment, property, or equipment, that respondent leased or rented to others for a period of one year or more, the revenue from which was included in account No. 342, "Other rent revenue."

\$10,000 per annum may be combined under a single entry with respect to each primary account, such entry to be designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, renting at less than

Line No.	DESCRIPTION OF VESSEL OR PROPERTY		Name of charterer or leaseholder	Rent accrued during year
	Kind (a)	Name or location (b)	(c)	(d)
1				\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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19				
20				
TOTAL				

372. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

1. Give brief abstracts of the terms and conditions of leases under which the above-listed rents 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

2. Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

3. 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. None

381. OTHER OPERATING RENTS

1. Give particulars of transportation water-line floating equipment, property or equipment, that the respondent leased or rented from others for a period of one year or more, the rent payable and expenditures for which were included in account No. 481, "Other operating rents."

\$10,000 per annum, may be combined in a single entry under the appropriate primary account designated "Minor items, each less than \$10,000 per annum."

2. Floating equipment, property and equipment, rented for less than

Line No	DESCRIPTION OF VESSEL OR PROPERTY		Name of lessor or reversioner	Term covered by lease	Rent accrued during year
	Kind (a)	Name or location (b)	(c)	(d)	(e)
1	Land	New Orleans, LA	Ohio Barge Line	6 years	\$ 4,800
2	Land Facilities	New Orleans, LA	Ohio Barge Line	12 years	16,200
3	Mooring Facilities	Mobile, AL	Pinto Island		30,450
4			Metal Co.		
5	Memo				14,292
6					
7					
8					
9					
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19					
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31					
32					
TOTAL					65,742

382. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of leases under which the respondent holds the properties above named, 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 de-

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

2. 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.

946. MISCELLANEOUS ITEMS IN INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a detailed analysis of each item in accounts 508, "Profits from sale or disposition of property"; 283, "Miscellaneous credits"; 285, "Miscellaneous debits"; 286, "Miscellaneous reservations of retained income"; 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items". Entries should be grouped by number with respect

to each account, and a total should be stated for each group. For accounts 508, 283, 285, and 286, each item amounting to \$10,000 or more should be stated; items less than \$10,000 in any account may be combined in a single entry under the appropriate account designated "Minor items, each less than \$10,000".

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1		None	\$	\$
2				
3				
4				
5				
6				
7				
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NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

413. FLOATING EQUIPMENT

1. Enter particulars of each piece of floating equipment which the respondent had available for use in its operations at the close of the year. Entries may be reported in groups according to type and size, including all barges, also report the year built and the year acquired. Columns (a) and (b).

2. In column (c) show the use of the letters indicated: whether the vessel or other equipment is fully owned or is acquired under the terms of an equipment lease (L); held under lease from others (L); or chartered from others for use not greater than one year (C). Do not include equipment owned or chartered by others, as this equipment is not available for use at the close of the year.

3. In column (e), if adapted solely to transportation of freight, enter the number (F); if solely to passenger transportation, (P); if principally for freight, incidentally for passenger, (FP); if principally for passenger, incidentally for freight, (PF); if for towing, (T); if for lightering, (L); etc.

4. In column (f) show the cargo deadweight tonnage capacity of the vessel in tons of 2,240 pounds, by deducting the weight of the fuel, water, stores, and damage from the gross weight of the vessel, i.e., show the difference between the displacement light and the displacement loaded after subtracting the weight of the fuel, stores, etc.

Line No.	Name of vessel designation of item, and equipment records	Year built	Year acquired	Character of title	Service for which adapted	Tonnage deadweight carrying capacity (tons)	CUBIC CAPACITY (feet)		Certificated passenger carrying capacity
							Bulk (cu)	Net (cu)	
1	M/V Alabama	1970	1970	O	T				None
2	M/V Chickasaw	1971	1971	O	T				None
3	5 Covered Barges	1974	1974	O	F	6,100	326,250	326,250	None
4	14 Covered Barges	1975	1975	O	F	17,080	913,500	913,500	None
5	20 Open Barges	1976	1978	O	F	23,280	1,402,960	1,402,960	None
6	M/V Tombigbee	1970	1970	C	T				None
7	Muskogee	1971	1971	C	T				None
8	Coosa	1971	1971	C	T				None
9	Shawnee	1971	1971	C	T				None
10	Creek	1971	1971	C	T				None
11	Tensas	1971	1971	C	T				None
12	Natchez	1971	1971	C	T				None
13	Mauvilla	1971	1971	C	T				None
14	Seminole	1972	1972	C	T				None
15	Choctaw	1972	1972	C	T				None
16	Apalachee	1972	1972	C	T				None
17	Chahaba	1972	1972	C	T				None
18	Cherokee	1972	1972	C	T				None
19	Tallapoosa	1972	1972	C	T				None
20	Escatawpa	1972	1972	C	T				None
21	Total					46,460	2642710	2642710	--

414. SERVICES

Show the requested information for each port or river district served. Indicate in column (b) whether freight or passenger service during the year regardless of the type or the frequency of the service.

Line No.	Ports or river districts served	Kind of service
	(a)	(b)
1	Port Birmingham, AL	Freight
2	Mobile, AL	"
3	Houston, TX	"
4	New Orleans, LA	"
5	Pascagoula, MS	"
6	Port Arthur, TX	"
7	Baytown, TX	"
8	Hoama, LA	"
9	Corpus Christi, TX	"
10	Beouf, LA	"
11	Madisonville, LA	"
12	Gregory, TX	"
13	Galveston, TX	"
14	Morgan City, LA	"
15	Orange, TX	"
16	Jennings, LA	"
17	Belle Chasse, LA	"
18	Mass Point, MS	"
19	Harvey, LA	"
20	Avondale, LA	"
21	New Iberia, LA	"
	Panama City, FL	"
	Korff, TX	"
	Colona, LA	"

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413. FLOATING EQUIPMENT--Concluded

5. In column (g) show the space available for cargo measured in cubic feet to the inside of the cargo battens, on the frames, and to the under side of the beams.

6. In column (h) show the bulk capacity based on measurement to the inside of the shell plating of the ship, or to the outside of the frames, and to the top of the beams or underside of the deck plating.

7. In column (i) show the number of passengers which the vessel named is lawful-

ly permitted to carry.

8. In column (j) enter "Yes" or "No," as may be appropriate.

9. Equipment not self-propelling may, if the respondent so desires, be shown by classes only, stating the number of units for each class.

10. Columns (f), (g), (h), (i), and (j) are not applicable to tugboats.

Line No.	Rated horse-power of engines	Usual rate of speed	Length over all		Beam over all		MAXIMUM DRAFT				Equipped with radio apparatus	Number of persons in crew	Remarks
							Light		Fully loaded				
							(g)	(h)	(i)	(j)			
	Hp	Miles per hr	Ft	In	Ft	In	Ft	In	Ft	In			
1	1,800	8	85		30		7	6			Yes	4	
2	1,800	8	85		30		7	6			Yes	4	
3			195		35		1	9	9		No	None	#600 - 604
4			195		35		1	9	9		No	None	#605 - 618
5			195		35		1	9	9		No	None	#500 - 519
6	1,800	8	85		30		7	6			Yes	4	
7	1,800	8	85		30		7	6			Yes	4	
8	1,800	8	85		30		7	6			Yes	4	
9	1,800	8	85		30		7	6			Yes	4	
10	1,800	8	85		30		7	6			Yes	4	
11	1,800	8	85		30		7	6			Yes	4	
12	1,800	8	85		30		7	6			Yes	4	
13	1,800	8	85		30		7	6			Yes	4	
14	1,800	8	85		30		7	6			Yes	4	
15	1,800	8	85		30		7	6			Yes	4	
16	1,800	8	85		30		7	6			Yes	4	
17	1,800	8	85		30		7	6			Yes	4	
18	1,800	8	85		30		7	5			Yes	4	
19	1,800	8	85		30		7	6			Yes	4	
20	1,800	8	85		30		7	6			Yes	4	
21	30,600											68	

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR

INSTRUCTIONS

Under the Commission's order of September 13, 1963, effective January 1, 1964, all carriers by water subject to the provisions of Parts I and III of the Interstate Commerce Act assigned to Class A and B are required to compile and report freight commodity statistics annually. Reports shall be filed in duplicate in the Bureau of Accounts, Interstate Commerce Commission, Washington, D.C. 20423, by March 31 of the year following that for which the report is made.

Tonnage and revenue should be on a billed basis. Classify the commodities carried by the respondent in its water line and motor truck operations and for the respondent in the vessels and motor trucks of other companies (carriers) under contract, in revenue service, the domestic revenues from which are includable in accounts No. 401, "Freight revenue," and 451, "Motor Carrier revenue," in accordance with the order of this Commission dated September 31, 1963. Maritime carriers should classify commodities the revenue from which are includable in account No. 605, "Freight-Coastwise and intercoastal." Separate the tonnage and revenue for each commodity code between: "Joint rail and water traffic," and "All other traffic." The separation as to joint rail and water traffic and all other traffic may be omitted for commodity code 471, "Small packaged freight shipments."

Include under "Joint rail and water traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are being transported partly by railroad and partly by water when both are used under a common control, management, or arrangement for a continuous carriage or shipment such as traffic moving on joint rail-water and rail-motor water rates.

Include under "All other traffic" all shipments that, so far as apparent from the information on the waybills or abstracts thereof, are transported from point of origin to point of destination solely by water, solely by truck, partly by water and partly by truck, or by any other combination which does not involve the interchanging of traffic with a railroad company; also, shipments moving on water rates when the carrier by water absorbs out of its port-to-port rates certain charges for switching, terminal, drayage, or other services within a port terminal district.

Passenger cars, assembled, is confined to vehicles carried as revenue freight on freight rates and does not include those carried as an adjunct to passenger business.

Fuel and stores carried on any vessel for the purpose of operating and maintaining it should not be included in this schedule.

Include under "Joint rail and water traffic," and "All other traffic," the revenues that are applicable to the tonnage

"Gross freight revenue" means reporting carrier's gross revenue from freight without adjustment for absorption or corrections.

In the "Note" on page 55 show the extent of joint motor-water traffic included in columns (c) and (f).

Commodity codes 01 through 462 shall include shipments weighing 10,000 pounds or more. Shipments of less than 10,000 pounds of one commodity shall be reported under commodity code 471, "Small packaged freight shipments," unless the reporting carrier elects to distribute all revenue freight among the other designated classes.

"Classify" means to assign an article of freight to its appropriate commodity class which may be a 3, 4, or 5-digit number. Always classify an article in the highest digit level possible. Use a 5-digit code if the article may be properly assigned to it. If there is no applicable 5-digit code, use a 4-digit code if available. If there is no applicable 4-digit code, then the article is classified at the 3-digit level.

For a 3-digit code, report the sum of all freight classified thereunder. For a 4-digit code, report the sum of all freight classified thereunder plus the sum of all 5-digit codes where the first four digits match. For a 5-digit code, report the sum of all 5-digit code numbers where the first three digits match (provided they are not included in 4-digit codes), plus any articles classified at the 3-digit level. Generally the 3-digit codes are used as summaries. The 2-digit level is a summary of 3-digit codes where the first two digits match.

Commodities must not be classified to the codes with a "T" designation. Codes at the 2 and 3 digit level followed by a "T" always are totals of the related higher level codes shown on the report form; codes not so designated may include commodities classified directly thereunder and may not total.

"Piggyback traffic" is classified in the applicable commodity code if the commodity can be identified; where the commodity cannot be identified, classify in code 461 and summarize in code 46.

Codes 44 and 441, "Freight Forwarder Traffic," includes freight traffic shipped by or consigned to any forwarder holding a permit under Part IV of the Interstate Commerce Act.

"Shipper Association or Similar Traffic," Codes 45 and 451, include freight traffic shipped by a non-profit shipper association where the commodity cannot be identified; where the commodity can be identified, classify in the applicable commodity code.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

albr	aluminum base alloy	cosm	cosmetic (s)	gd	good (s)	oth	other	rd	returned
anthr	anthracite	ctnd	cottonseed	grnd	ground	ows	otherwise	scrnd	screened
asph	asphalt	dehd	dehydrated	gsn	gasoline	pbpd	paperboard	scrn	scoured
asvl	assembled	dept	department	hydc	hydraulic	pers	personal	shgl	shingle (s)
asoc	association	drsd	dressed	inc	including	petro	petroleum	shpt	shipper
bbs	baskets	drsp	dressing	ind	industrial	pharm	pharmaceutical	shrg	shortening
bd	board	dlrg	detergent (s)	lab	laboratory	phot	photographic	sm	small
bio	biological	dv	device (s)	lea	leather	pkld	pickled	specv	specialty (flex)
btd	bottled	edbl	edible	mach	machinery	plng	plying, planing	vsng	seasoning
botl	botanical	eqpt	equipment	medl	medicinal	plmr	plumber (s)	stk	stock
byprd	by-product (s)	etc	et cetera	misc	miscellaneous	popwd	pulpwood	strl	structural
car	carrier (s)	exc	except	mm	millimeter	plstc	plastic	svc	service
carb	carbonated	exte	extract (s)	mmrl	mineral (s)	prefab	prefabricated	syn	synthetic
cba	copper base alloy	fabr	fabricated	mrgn	margarine	prep	preparations	TOFC	Trailer-on-flat car ("Piggyback")
chem	chemical (s)	flvg	flavoring	msl	missile (s)	prim	primary	transp	transportation
chld	chilled	frsh	fresh	mtl	material (s)	proc	process	trly	trolley
choc	chocolate	fr	freight	nat	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	nec	not else here classified	prsn	potassium	vh	vehicle (s)
cnstr	construction	fstnr	fastener (s)	nmctc	non-metallic	recond	reconditioning	vola	volatile
cpd	compound (s)	fig	figure (s)	off	office	rltd	related	vrnsh	varnish (s)
crpe	copperage	fixr	fixture (s)	ordn	ordnance	rpr	repair	w/w	with or without
crshd	crushed								

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR - Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
01	FARM PRODUCTS						
011	Field Crops	T					
0112	Cotton, raw	T					
01121	Cotton in bales						
01131	Hay						
01132	Corn, except popcorn						
01133	Oats						
01134	Rice, rough						
01135	Rye						
01136	Sorghum grains						
01137	Wheat, except buckwheat						
01139	Grain, misc.						
0114	Oil seeds, nuts, & kernels, exc. edib. tree nuts						
01144	Soybeans						
0115	Field seeds, exc. oil seeds						
0119	Miscellaneous field crops						
01191	Leaf tobacco						
01195	Potatoes, other than sweet						
01197	Sugar beets						
012	Fresh Fruits and Tree Nuts	T					
0121	Citrus fruits						
0122	Deciduous fruits						
01221	Apples						
01224	Grapes						
01226	Peaches						
0123	Tropical fruits, exc. citrus						
01232	Bananas						
0129	Miscellaneous fresh fruits & Tree nuts						
01295	Coffee, green						
013	Fresh Vegetables	T					
0131	Roots, tubers, & tubers, w/wo tops exc. potatoes						
01318	Onions, dry						
0133	Leafy fresh vegetables						
01334	Celery						
01335	Lettuce						
0134	Dry type veg. seeds, etc. (exc. artificially dried)						
01341	Beans, dry type						
01342	Peas, dry						
0139	Miscellaneous fresh vegetables						
01392	Watermelons						
01394	Tomatoes						
01398	Melons, exc. watermelons						
014	Livestock and Livestock Products	T					
0141	Livestock						

SCHEDULE 5a) PREPARED CARRIED OVER THE YEAR (Continued)

Code	Description	NUMBER OF TONS (000 pounds) OF RECEIVED FREIGHT CARRIED					GROSS FREIGHT RECEIVED (DOLLARS)		
		Domestic	Foreign	Interstate	Foreign	Interstate	Domestic	Foreign	Interstate
FARM PRODUCTS (Continued)									
0011	Cattle								
0012	Swine and Poultry, hogs, pigs, etc.								
0013	Sheep and Goats								
0014	Heavy farm products, etc. (packaged)								
0015	Animal skins								
0016	Wood								
0017	Poultry and Poultry Products								
0018	Live poultry								
0019	Poultry eggs								
0020	Miscellaneous Farm Products								
0021	Horticultural specialties								
0022	Animal specialties								
FOREST PRODUCTS									
0023	Gums and Barks, Crude								
0024	Lanes and allied gums (made natural rubber)								
0025	Miscellaneous Forest Products								
FRESH FISH AND OTHER MARINE PRODUCTS									
0026	Fresh fish and other Marine Products								
0027	Fresh fish, whole (not in frozen pack)								
0028	Shellfish (not crab, clam, etc.)								
0029	Crab, Herring, Tuna, & other								
MINERAL PRODUCTS									
0030	Iron Ore								
0031	Beneficiated grade ore, crude								
0032	Copper Ore								
0033	Lead and Zinc Ore								
0034	Lead ores								
0035	Zinc ores								
0036	Gold and Silver Ore								
0037	Bauxite and Other Aluminum Ore								
0038	Manganese Ore								
0039	Uranium Ore								
0040	Miscellaneous Metal Ores								
COAL									
0041	Anthracite								
0042	Raw anthracite								
0043	Cleaned or prepared anthracite (not in sack or sized)								
0044	Bituminous Coal and Lignite								
0045	Bituminous Coal								
0046	Crude Petroleum and Natural Gas								
0047	Natural Gasoline								

14	NONMETALLIC MINERALS, EXCEPT FUELS	T
141	Dimension Stone, Quarry	
142	Crushed and Broken Stone, including riprap	
14211	Agricultural limestone	
14212	Fluxing stone or fluxing limestone	
14219	Crushed and broken stone, nec. including riprap	T
144	Sand and Gravel	
14411	Sand (aggregate and ballast)	
14412	Gravel (aggregate and ballast)	
14413	Industrial sand, crude	
145	Clay, Ceramic and Refractory Minerals	
14511	Bentonite, crude	
14512	Fire clay, crude	
14514	Ball and kaolin clay, crude	
147	Chemical and Fertilizer Minerals	
14711	Barite (barytess), crude	
14713	Borate, potash and soda, crude	
14714	Apatite and phosphate rock, crude	
14715	Rock salt, crude	
14716	Sulphur, crude	
149	Miscellaneous Nonmetallic Minerals, Except Fuels	
14911	Anhydrite and gypsum, crude	
14913	Native asphalt and bitumens	
14914	Pumice and pumicite, crude	
19	ORDNANCE AND ACCESSORIES	T
191	Guns, Howitzers, Mortars, & Related Equip. Over 30 mm	
192	Ammunition, Over 30 mm	
193	Full Tracked Combat Vehicles and Parts	
194	Military Sighting and Fire Control Equipment	
195	Small Arms, 30 mm and Under	
196	Small Arms Ammunition, 30 mm and Under	
199	Miscellaneous Ordnance, Accessories, Parts	
20	FOOD AND KINDRED PRODUCTS	T
201	Meat (fine Poultry & Small Game), Fish, Child or Pigeon	T
2011	Meat, fresh or chilled, except salted	
2012	Meat, fresh frozen	
2013	Meat products	
2014	Animal by products, inedible	
20141	Hides, skins, pelts, not tanned (livestock)	
2015	Used poultry or small game or byproducts, fresh or chilled	
2016	Dried poultry, small game & wild bird, fresh frozen	
2017	Processed poultry - small game & eggs	
202	Dairy Products	T
2021	Creamery butter	
2023	Condensed, evaporated milk and dry milk	
2024	Ice cream and related frozen desserts	
2025	Cheese and other special dairy products	
2026	Processed whole milk, skim milk, cream & other fluid prod.	
203	Canned and Preserved Fruits, Veg & Sea Foods	T

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR (Continued)

Code	Description	NUMBER OF TONS (2,000 pounds) RECEIVED DURING THE YEAR				GRAND TOTAL RECEIVED DURING THE YEAR			
		Domestic	Foreign	Transit	Subtotal	Domestic	Foreign	Transit	Subtotal
2001	Food and kindred products (Continued)								
2002	Canned and kindred vegetables								
2003	Canned specialties								
2004	Canned fruits, vegetables, jams, jellies, preserves								
2005	Dried & dehydrated fruits & vegetables, field crops, soup mix								
2006	Dried fruits & veg. mixes, soup, salad mix								
2007	Fresh & frozen packaged fish & other seafood								
2008	Fruit, fruit juices, and vegetables								
2009	Frozen specialties								
2010	Canned & preserved fruits, veg. & sea foods, etc.								
2011	Grain Mill Products								
2012	Flour and other grain mill products								
2013	Wheat flour, etc. blended and prepared								
2014	Wheat bran, middlings or shorts								
2015	Prepared feed for animals, fish & poultry (N. canned)								
2016	Canned feed for animals, fish & poultry								
2017	Cereal preparations								
2018	Milled rice, flour and meal								
2019	Blended and prepared flour								
2020	Wet corn milling products and by prod.								
2021	Corn syrup								
2022	Corn starch								
2023	Corn sugar								
2024	Bakery Products								
2025	Sugar (Beet and Cane)								
2026	Sugar mill products and by products								
2027	Raw cane and beet sugar								
2028	Sugar molasses, except blackstrap								
2029	Blackstrap molasses								
2030	Sugar - refined, cane and beet								
2031	Sugar refining by products								
2032	Syrup, molasses, beet								
2033	Confectionery and Related Products								
2034	Beverages and Flavoring Extracts								
2035	Beer, ale, porter, stout, bottled, soft, sars & legs								
2036	Malt extract and brewery spent grains								
2037	Malt								
2038	Wines, brandy, and brandy spirits								
2039	Distilled, rectified and blended liquors								
2040	By-products of liquor distilling								
2041	Hot & canned soft drinks & cond. and mineral water								
2042	Misc. beverages & syrups & compounds, etc., chow syrups								
2043	Misc. Food Preparations & Kindred Products								
2044	Cottonseed oil, crude or refined								

20914	FOOD AND KINDRED PRODUCTS - Continued
20921	Cotton seed cake, meal and other by products
20923	Soybean oil, crude or refined
20923	Soybean cake, meal, flour, grits & oil by prod
2093	Veg & oil cake & by prod, exc, straw, soybean & corn
2094	Marine fats and oils
2095	Roasted coffee, inc instant coffee
2096	Shrimp, table oils, marg & oil cake, fats & oils, nec
2097	Ice, natural or manufactured
2098	Macaroni, spaghetti, vermicelli & noodles, dry
21	TOBACCO PRODUCTS
211	Cigarettes
212	Cigars
213	Chewing and Smoking Tobacco and Snuff
214	Steamed and Redried Tobacco
22	TEXTILE MILL PRODUCTS
221	Cotton Broad Woven Fabrics
222	Man made Fiber and Silk Broad Woven Fabrics
223	Wool Broad Woven Fabrics
224	Narrow Fabrics
225	Knit Fabrics
227	Floor Coverings, Textile
228	Yarn and Thread
229	Miscellaneous Textile Goods
2296	Tire cord and fabrics
2297	Wool and mohair (scud etc), Tops, isels, greaves, etc
2298	Cordage and twine
23	APPAREL & OTHER FINISHED TEXTILE PROD, INC KNIT
231	Men's, Youth's and Boys' Clothing
233	Women's, Misses', Girls' and Infants' Clothing
235	Millinery, Hats and Caps
237	Fur Goods
238	Miscellaneous Apparel and Accessories
239	Miscellaneous Fabricated Textile Products
24	LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE
241	Prim Forest Prod (Plywood, Png, Posts, Logs, Bolts, etc)
24114	Pulpwood logs
24115	Pulpwood and other wood chips
24116	Wood posts, poles and piling
242	Sawmill and Planing Mill products
2421	Lumber and dimension stock
24112	Sawed ties (railroad, mine, etc)
2429	Misc sawmill & planing mill prod (shingles, etc)
243	Millwork - Sash, Plywood, Prefab Steel Wood Prod
2431	Millwork
2432	Vegeter and Plywood
244	Wooden Containers
249	Miscellaneous Wood Products
2491	Crossed or oil treated wood products

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Carrier Initials

WAG

Year 1978

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued						
Code	Description (a)	NUMBER OF TONS: 2,600 pounds; OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)		
		haul rail and water traffic (b)	All other traffic (c)	Total (d)	haul rail and water traffic (e)	All other traffic (f)
Total (g)						
25	FURNITURE AND FIXTURES					
251	Household and Office Furniture					
253	Public, Building and Related Furniture					
254	Farmhouses, Shelving, Lockers, Crib & Store Fairs					
259	Miscellaneous Furniture and Fixtures					
26	PULP, PAPER AND ALLIED PRODUCTS					
261	Pulp and Pulp Mill Products					
2611	Pulp					
262	Paper, Except Building Paper					
2621	Newsprint					
26212	Ground wood paper, uncoated					
26213	Printing paper, coated or uncoated					
26214	Wrapping paper, wrappers and cover paper					
26217	Special industrial paper					
26218	Sanitary tissue stock					
264	Paperboard, Pulpboard & Fiberboard, exc. Insulating Bd.					
2641	Converted Paper & Pulpboard, exc. Containers & Boxes					
2643	Paper bags					
26471	Sanitary tissues or health products					
265	Containers & Boxes, Paperboard, Fiberboard & Pulpboard					
266	Building Paper and Building Board					
26613	Wallboard					
27	PRINTED MATTER					
271	News-papers					
272	Periodicals					
273	Books					
274	Miscellaneous Printed Matter					
276	Manifold Business Forms					
277	Greeting Cards, Seals, Labels, and Tags					
278	Blankbooks, Loose-leaf Binders, and Devices					
279	Prod. of Service Industries for the Printing Trades					
28	CHEMICALS AND ALLIED PRODUCTS					
281	Industrial, Inorganic, and Organic Chemicals					
2812	Sodium, potash, & ortho basic inorganic chemical & chlorine					
28123	Sodium compounds, exc. sodium alkalis					
2813	Industrial gases (compressed and dissolved)					
2814	Crude petroleum coal tar, petro & nat gas					
2816	Inorganic pigments					
2818	Misc. industrial organic chemicals					
28182	Alcohols					
2819	Misc. industrial inorganic chemicals					
28193	Sulphuric acid					
282	Plastic Materials & Syn Resins, Syn Rubbers & Fibers					
2821	Synthetic rubber					

CHEMICALS AND ALLIED PRODUCTS - Continued

Synthetic fibers
 Drug (Bio Prod. Med. Chem., Bitol Prod. & Pharm. Preps)
 Soap, Detergents & Clog Preps, Cosmetics, Toilet Preps
 Soap & other detergents, esp. specialty cleaners
 Paints, Varnishes, Lacquers, Enamels & Allied Prod.
 Gum and Wood Chemicals
 Agricultural Chemicals

Fertilizers

Miscellaneous Chemical Products

Explosives

Salt, common

PETROLEUM AND COAL PRODUCTS

Products of Petroleum Refining

Crude oil, pet. oil high vol. petro. fuels, etc., not gas

Kerosene

Distillate fuel oil

Lubricating & similar oils & derivatives

Lubricating greases

Asph. tar & pitches (pet. coke oven, coal tar)

Residual fuel oil & oil low vol. petro. fuels

Products of petroleum refining, etc.

Liquefied petroleum gases and coal gases

Paving and Roofing Materials

Asphalt paving blocks and mixtures

Asphalt felt and coating

Miscellaneous Petroleum and Coal Products

Coal and coke briquettes, anthracite, etc.

Petroleum coke, etc. briquettes

Coke produced from coal, etc. briquettes

RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS

Tires and Inner Tubes

Rubber and Plastic Footwear

Reclaimed Rubber

Rubber & Plastics Hose & Belting

Miscellaneous Fabricated Rubber Products

Miscellaneous Plastic Products

LEATHER AND LEATHER PRODUCTS

Leather

Industrial Leather Belting

Boot and Shoe Cut Stock & Findings - All Materials

Footwear, Except Rubber or Plastic

Leather Gloves and Mittens

Luggage, Handbags & Other Leather Goods - All Mills

Miscellaneous Leather Goods

STONE, CLAY, GLASS AND CONCRETE PRODUCTS

Flat Glass

Glass & Glassware, Pressed and Blown

Glass containers

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
	Stone, Clay, Glass and Concrete Products—Continued						
324	Hydraulic Cement						
324.0	Cement, hydraulic, Portland, not manometry, portland						
325	Structural Clay Products						
325.0	Brick and vitrified clay tile						
325.1	Brick and blocks, clay and stone						
325.3	Ceramic wall and floor tile						
325.5	Refractories, clay and nonclay						
325.9	Miscellaneous structural clay products						
329.04	Clay roofing tile						
329	Pottery and Related Products						
329.0	Concrete, Gypsum & Plaster Products						
329.1	Concrete products						
329.14	Lime and lime plaster						
329.5	Gypsum products						
329	Cut Stone and Stone Products						
329.0	Marble, Abrasive, Misc Non-metallic, Marl Prod						
329.0	Abrasive products						
329.0	Nonmetallic minerals of earths, grind or ovens treated						
	PRIMARY METAL PRODUCTS						
330	Steel Works and Rolling Mill Products						
330.0	Pig iron						
330.02	Furnace slag						
330.02	Coke oven and blast furnace products, nec						
330.02	Primary iron & steel prod, exc coke oven by prod						
330.02	Steel ingot and semi-finished shapes						
330.02	Ferro-alloys						
330.02	Steel wire, nails, and spikes						
330.02	Iron and Steel Castings						
330.02	Nonferrous Metals Primary Smelter Products						
330.02	Prim copper & copper base alloys smelter prod						
330.02	Prim lead & lead base alloys smelter prod						
330.02	Prim zinc & zinc base alloys smelter prod						
330.02	Prim aluminum & aluminum base alloys smelter prod						
330.02	Nonferrous Metal Basic Shapes						
330.02	Copper, brass or bronze & other basic shapes						
330.02	Aluminum & other basic shapes exc aluminum foil						
330.02	Nonferrous metal and insulated wire						
330.02	Nonferrous and Nonferrous Base Alloy Castings						
330.02	Aluminum and aluminum base alloy castings						
330.02	Brass, Bronze, copper and other castings						
330.02	Miscellaneous Primary Metal Products						

PRIMARY METAL PRODUCTS—Continued			
3391	Iron and steel forgings		
3392	Nonferrous metal forgings		
34	FABR METAL PRD, EXC ORDIN, MACHV & TRANSP		
341	Metal Casts		
342	Cutlery, Hand Tools, and General Hardware		
343	Plumbing Fittings & Heating Apparatus, exc Electric		
3433	Heating equipment, except electric		
344	Fabricated Structural Metal Products		
3441	Fabricated structural metal products		
34411	Fabricated structural iron or steel products		
345	Bolts, Nuts, Screws, Rivets, Washers & Other Fasteners		
346	Metal Stamping		
348	Misc Fabricated Wire Prod, Exc Steel Wire		
349	Misc Fabricated Metal Prod		
3491	Metal shipping containers (bbls, cans, drums, etc.)		
3494	Valves & Pipe Fittings (except brass goods & fig)		
35	MACHINERY, EXCEPT ELECTRICAL	10,650	150,886
351	Engines and Turbines		
352	Farm Machinery and Equipment		
3524	Garden tractors, lawns, & garden eqpt & snow blowers		
353	Coal, Mining & Materials Handling Equipment		
3531	Construction machinery and equipment		
3532	Mining machy, eqpt, & parts, exc, oil field machy & eqpt		
3533	Oil field machinery and equipment		
3537	Load Trucks, tractors, trailers, & stackers		
354	Metalworking Machinery and Equipment		
355	Spec Industrial Machinery, Exc Metalworking Machy		
356	General Industrial Machinery and Equipment		
357	Office, Computing, and Accounting Machines		
358	Service Industry Machines		
359	Misc Machinery & Parts, Exc Electrical		
36	ELECTRICAL MACHINERY, EQUIPMENT AND SUPPLIES I		
361	Electrical Transmission & Distribution Equipment		
362	Electrical Industrial Apparatus		
363	Household Appliances		
3631	Household cooking equipment, all types		
3632	Household refrigerators & home & farm freezers		
3633	Household laundry equipment		
364	Electric Lighting and Wiring Equipment		
365	Radio and TV Receiving Sets, Exc Communication Types		
366	Communication Equipment		
367	Electronic Components and Accessories		
369	Misc Electrical Machinery, Eqpt & Supplies		
37	TRANSPORTATION EQUIPMENT		
371	Motor Vehicles and Motor Vehicle Equipment		
3711	Motor vehicles		
37111	Passenger cars, assembled		
37112	Truck tractors, and trucks, assembled		

CROSS REFERENCE (OTHER AKA'S)

2,993,533	2,993,533
2,993,533	2,993,533
2,993,533	2,993,533
2,993,533	2,993,533

542. FREIGHT AND PASSENGERS CARRIED DURING THE YEAR (DOMESTIC AND FOREIGN)

1. Give particulars called for hereunder with respect to domestic and foreign freight and passengers carried during the year. Tonnage and revenue should be on a billed basis.

2. The term "regulated" in column (c) refers to traffic transported by the respondent in service subject to the Interstate Commerce Act.

3. The terms as herein used, (a) "Foreign traffic" means traffic trans-

ported by water between a United States port and a foreign port without transshipment at a United States port, and (b) "Domestic traffic" means traffic transported by water between two United States ports, including transshipped traffic contemplated by section 192 (1) and (3) of the Interstate Commerce Act.

Line No.	Item (a)	Foreign traffic (b)	DOMESTIC TRAFFIC		Total (e)
			Regulated (c)	Unregulated (d)	
	Operating revenue:	\$	\$	\$	\$
1	Freight revenue		6,416,690		6,416,690
2	Passenger revenue				
3	Mail and express				
4	All other operating revenue				
5	Total operation revenue		6,416,690		6,416,690
	Traffic carried:				
6	Number of tons of freight		661,136		661,136
7	Number of passengers				

561. EMPLOYEES, SERVICE AND COMPENSATION

1. Give particulars of persons employed by the respondent during the year for during any portion thereof in connection with its common and/or contract carrier operations, including incidental construction and auxiliary operations.

2. In classifying employees among the classes listed in column (a), where any individual is properly classifiable in two or more classes, assign him to that class in which the principal portion of his service was rendered at the time of the count. If any persons in the regular service of the respondent were serving without compensation, they should nevertheless be included in the returns in column (b) and the matter should be fully explained in a footnote.

3. In column (b) show, properly classified with respect to occupation, the average number of employees in the service of the respondent during the year for classes in service the year round, and during the period of navigation for classes in service only during that period. Under "Remarks" state the methods by which these averages are determined. The numbers shown in this column should include only persons directly employed by the respondent; it should not include

employees of a company or person with whom the respondent has contracts for certain classes of work, as, for example, stevedoring at a given port, etc.

4. In column (c) show the total number of hours worked (or held for work) by employees compensated on an hourly basis. This number should be accurately stated and should exclude time allowed for lunch hours, half holidays, holidays, vacations, sick leave, etc., even though full compensation or part compensation is allowed for such time. It should include all overtime actually spent in work for the respondent even though no additional compensation is paid for such work. If the 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 estimate 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

Line No.	Class of employees (a)	Average number of employees (b)	Total number of hours worked by compensated employees during the year (c)	Total amount of compensation during the year (d)	Remarks (e)
	I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS			\$	
1	General and other officers	13	23,838	265,394	
2	Chief clerks				
3	Other clerks, including machine operators	4	8,352	43,931	
4	Other general office employees	7	6,542	30,345	
5	TOTAL	24	38,732	339,670	
	II. OUTSIDE TRAFFIC AND OTHER AGENCIES				
6	Agents and solicitors				
7	Chief clerks				
8	Other clerks, including machine operators				
9	Other outside agency employees				
10	TOTAL				
	III. PORT EMPLOYEES				
11	Officers and agents	1	2,086	28,510	
12	Office—chief clerks				
13	Office—other clerks, including machine operators	7	13,510	99,590	
14	Office—other employees	1	1,854	11,229	
15	Storeroom employees				
16	Wharf and warehouse clerks				
17	Wharf and warehouse foremen	8	16,738	151,566	
18	Wharf and warehouse mechanics	28	44,454	332,659	
19	Wharf and warehouse freight handlers	44	82,615	681,554	
20	Wharf and warehouse watchmen	2	2,136	15,591	
21	Wharf and warehouse other employees				
22	Coalers				
23	Shops—master mechanics and foremen	7	14,602	155,398	
24	Shops—mechanics				
25	Shops—laborers				
26	Shops—other employees				
27	Other port Employees				
28	TOTAL	98	177,995	1,476,097	
	IV. LINE VESSEL EMPLOYEES				
29	Captains	20	57,210	466,343	
30	Mates				
31	Quartermasters and wheelmen	38	53,892	341,163	
32	Radio operators				
33	Carpenters				
34	Deck hands	78	108,587	541,257	
35	Other deck employees				
36	Chief engineers				
37	Assistant engineers				
38	Electricians and machinists				
39	Oilers				
40	Firemen				
41	Coal passers				
42	Other employees, engineer's department				
43	Chief and assistant-chief stewards				
44	Stewards and waiters				
45	Stewardesses and maids				

561. EMPLOYEES, SERVICE AND COMPENSATION—Concluded

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 group 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 payroll he is carried; if on the payroll of more than one of the joint employers he should be reported by each carrier on whose payroll 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 report 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 350 for such taxes.

Line No.	Class of employees (a)	Average number of employees (b)	Total number of hours worked by compensated employees during the year (c)	Total amount of compensation during the year (d)	Remarks (e)
	IV. LINE VESSEL EMPLOYEES—Continued			\$	
46	Cooks				
47	Scullions				
48	Bar employees				
49	Other employees, steward's department				
50	Purser				
51	Other employees, purser's department				
52	All other vessel employees				
53	TOTAL	136	219,689	1,348,763	
	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	258	436,416	3,164,530	

561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation \$	Line No.	Month of report year	Total compensation \$
1	January	128,122	7	July	315,376
2	February	134,340	8	August	349,814
3	March	227,357	9	September	231,068
4	April	300,590	10	October	246,706
5	May	292,746	11	November	305,882
6	June	297,866	12	December	334,663
			13	TOTAL	3,164,530

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more.

4. Other compensation to be entered in column (d) includes, but is not

limited to, commissions, bonuses, shares in profits, contingent compensation, moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	T. Marshall	President	\$	\$
2	N. N. Diehl	Vice President		
3	J. J. Herbert	Comptroller-Treasurer		
4	W. L. Emery	Secretary		
5	N. J. Barchie	General Manager	31,608	
6	N. J. Barchie	General Manager	33,648	3,154
7				
8	Lines 1-3 These individuals hold identical positions with Ohio Barge Line, Inc.			
9	who bills the respondent for a portion of their salaries.			
10	Line 4 This individual is employed by United States Steel Corporation, Parent.			
	Column (d)-Based on formula of company performance.			

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions allowance for expenses, or other amounts payable aggregating \$10,000 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 562 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, irrespective 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, trus-

tees, 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 waterline, 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			\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
		TOTAL	

491. 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. Railways companies
6. Other steamboat or steamship companies
7. Telephone companies
8. Other companies

8. Telephone companies

9. Other companies

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.

Warrior & Gulf Navigation entered into an agreement of short term charter of towboat transferred to A & G Transportation Company under plan of reorganization and provides transportation service for that Company on basis of varying rates per barge mile.

492. 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) Terminals
 - (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—

- (a) Its name
4. All leaseholds acquired or surrendered, giving—
 - (a) Dates
 - (b) Lengths of terms

(c) Names of parties

(d) 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.

1. None
2. None
3. Purchased 20 open barges (page 22)
4. None
5. See page 2 for details
6. None
7. None

Schedule 595.—COMPETITIVE BIDDING—CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, or the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or at its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7-Carriers Subject to the Interstate Commerce Act.

In column (g) identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Not applicable						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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22							
23							
24							
25							
26							
27							
28							
29							
30							

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. 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 Pennsylvania

ss.

County of Allegheny

John J. Herbert

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller

(Insert here the official title of the officer)

of Warrior & Gulf Navigation 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 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 January 1, 1978, to and including December 31, 1978

Subscribed and sworn to before me, a Notary

in and for the State and

county above named, this 30th

day of

March

, 19 79

My commission expires July 6, 1981

(Signature of officer authorized to administer oaths)

(For reports filed with the Federal Maritime Commission)

OATH

State of _____

ss.

County of _____

(Name)

makes oath and says that he is

(Official title)

of

(Exact name of respondent)

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 _____

My commission expires _____

(Signature of officer authorized to administer oaths)

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D. A. T. C. H. —

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