

117065

WOODS HOLE

1978

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W-1

annual report

FMC-63

CLASS A & B

CARRIERS BY WATER

APPROVED BY GAO

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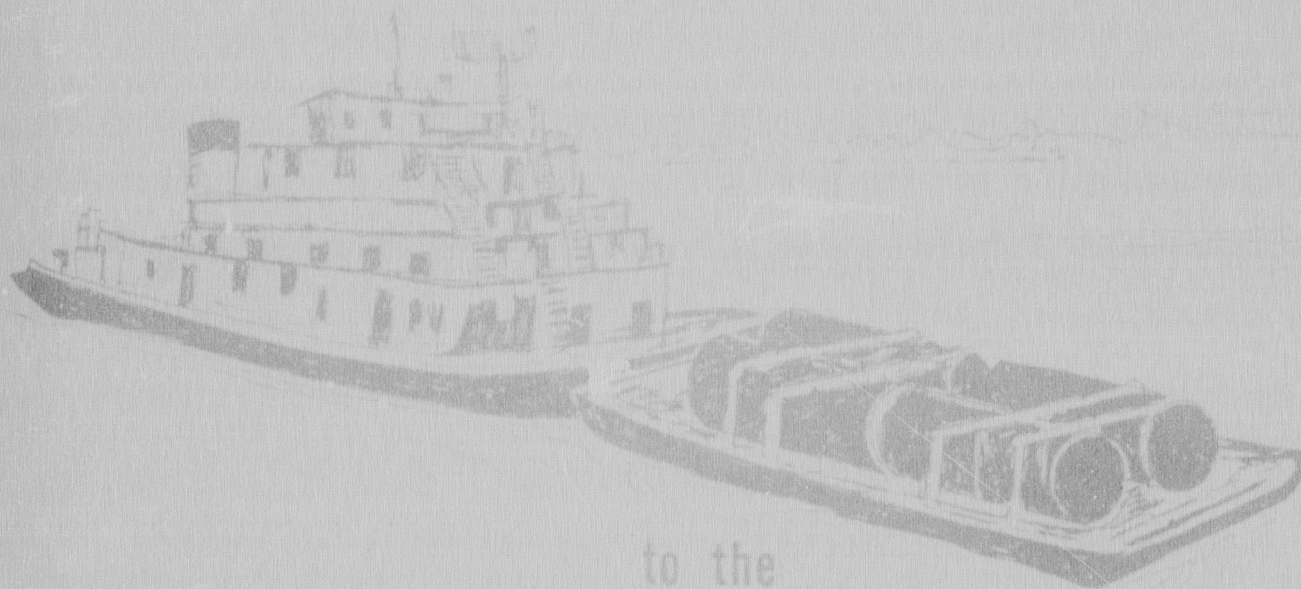
APR 10-31-79

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 1 1979

ADMINISTRATIVE SERVICES
MAIL UNIT

	WC000943 WOODS HOLE A 0 A 117065 WOODS HOLE P. O. BOX 284 WOODS HOLE MA 02543
Correct name and address if different than shown	Full name and address of reporting carrier. (the mailing label on receipt, 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 _____

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE INTERSTATE COMMERCE COMMISSION

1. This Form for annual report should be filled out in triplicate and two copies returned to the *Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423*, by *March 31 of the year following that for which the report is made*. Attention is especially directed to the following provisions of Part III of the Interstate Commerce Act:

SEC. 313 (a). The Commission is hereby authorized to require annual periodical, or special reports from water carriers, lessors *** (as defined in this section), and to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors *** specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary. Such annual reports shall give an account of the affairs of the carrier, lessor *** in such form and detail as may be prescribed by the Commission. Said annual reports shall contain all the required information for the period of 12 months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within 3 months after the close of the year for which the report is made, unless additional time be granted in any case by the Commission. ***

SEC. 317 (d). Any water carrier or other person, or any officer, agent, employee, or representative thereof, who shall wilfully fail or refuse to make a report to the Commission as required by this part, or to make specific and full, true, and correct answer to any question within 30 days from the time it is lawfully required by the Commission so to do, or to keep accounts, records, and memoranda in the form and manner prescribed by the Commission, or shall wilfully falsify, destroy, mutilate, or alter any report, account, record, memorandum, book, correspondence, or other document, required under this part to be kept, or who shall wilfully neglect or fail to make full, true, and correct entries in such accounts, records, or memoranda of all facts and transactions as required under this part, or shall wilfully keep any accounts, records, or memoranda contrary to the rules, regulations, or orders of the Commission with respect thereto, or shall knowingly and wilfully file with the Commission any false report, account, record, or memorandum, shall be deemed guilty of a misdemeanor, and upon conviction thereof in any court of the United States of competent jurisdiction within the district in which such offense was in whole or in part committed, be subject for each offense to a fine of not more than \$5,000. As used in this subsection, the word "keep" shall be construed to mean made, prepared, or compiled, as well as retained.

SEC. 302 (c). The term "water carrier" means a common carrier by water or a contract carrier by water.

SEC. 313 (b). As used in this section -- the term "lessor" means a lessor of any right to operate as a water carrier, and the term "water carrier" or "lessor" includes a receiver or trustee of such water carrier, lessor. ***

2. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where otherwise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating date.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper, and wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to cents with footings, except Schedule 541-Freight Carried During the Year. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

8. The respondent is further required to send to the Bureau of Accounts, immediately upon publication, two copies of its latest printed annual report to stockholders. See page 1.

9. Water carriers are, for the purpose of report to the Interstate Commerce Commission, divided into three classes in accordance with the following definitions:

Class A carriers are those carriers by water having average annual operating revenues exceeding \$500,000.

Class B carriers are those carriers by water having average annual operating revenues exceeding \$100,000 but not more than \$500,000.

Class C carriers are those carriers by water having average annual operating revenues of \$100,000 or less.

The annexed Form is prescribed for use by water carriers of Classes A and B. Class B carriers are permitted to use the condensed schedules of operating revenues and operating expenses appearing on pages 36 and 39, respectively. In other respects the requirements of the Form are identical for water carriers of both Classes A and B.

A separate Form, designated "Form W-3," is provided for water carriers of Class C.

10. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the *Interstate Commerce Commission*.
RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31, of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS means the system of accounts published as Part 1209 of Title 49, Code of Federal Regulations, as amended. WATER CARRIERS as referred to herein means Carriers by Inland and Coastal Waterways.

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

A report shall be filled out in triplicate and two copies returned to the Federal Maritime Commission by every person or concern subject to the Intercoastal Shipping Act, 1933; 46 U.S.C. 843 et. seq. (except persons engaged in intrastate operations in Alaska and Hawaii) as provided in General Order No. 5, as amended, 46 C.F.R., Part 511.

NOTICE

APPLICABLE TO COMPANIES REPORTING TO THE FEDERAL MARITIME COMMISSION

CITATIONS FROM INTERCOASTAL SHIPPING ACT, 1933

SEC. 5. The provisions of this Act are extended and shall apply to every common carrier by water in interstate commerce, as defined in section 1 of the Shipping Act, 1916.

SEC. 7. The provisions of the Shipping Act, 1916, as amended, shall in all respects, except as amended by this Act, continue to be applicable to every carrier subject to the provisions of this Act.

CITATIONS FROM SHIPPING ACT, 1916

SEC. 1. Definitions (in part) —The term "common carrier by water in interstate commerce" means a common carrier engaged in the transportation by water of passengers or property on the high seas or the Great Lakes on regular routes from port to port between one State, Territory, District, or possession of the United States and any other State, Territory, District, or possession of the United States, or between places in the same Territory, District, or possession.

The term "common carrier by water" means a common carrier by water in foreign commerce or a common carrier by water in interstate commerce on the high seas or the Great Lakes on regular routes from port to port.

SEC. 21. That the Board may require any common carrier by water, or other person subject to this Act, or any officer, receiver, trustee, lessee, agent, or employee thereof, to file with it any periodical or special report, or any account, record, rate, or charge, or any memorandum of any facts and transactions appertaining to the business of such carrier or other person subject to this Act. Such report, account, record, rate, charge, or memorandum shall be under oath whenever the Board so requires, and shall be furnished in the form and within the time prescribed by the Board. Whoever fails to file any report, account, record, rate, charge, or memorandum as required by this section shall forfeit to the United States the sum of \$100 for each day of such default. Whoever willfully falsifies, destroys, mutilates, or alters any such report, account, record, rate, charge, or memorandum or willfully files a false report, account, record, rate, charge, or memorandum shall be guilty of a misdemeanor, and subject upon conviction to a fine of not more than \$1,000, or imprisonment for not more than 1 year, or to both such fine and imprisonment.

GENERAL INSTRUCTIONS

1. The instructions in this Form should be carefully observed and each question should be answered fully and accurately, except where other-

wise noted to the contrary, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like, should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form, is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

2. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

3. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper, and wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margins; attachment by pins or clips is insufficient.

4. All entries should be made in a permanent black ink, except those of a contrary character, which should be indicated in parenthesis. Items of an unusual character should be indicated by appropriate symbol and footnote.

5. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the Form are sent to each corporation concerned.

6. Money items, except average, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

7. The respondent is further required to send to the Federal Maritime Commission, immediately upon publication, two copies of its latest printed annual report to stockholders. See item 9, page 1.

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

For sale by the Superintendent of Documents, U.S. Government Printing Office
Washington, D. C. 20402

Stock Number 626-000-01124-6

ANNUAL REPORT

OF

Woods Hole, Martha's Vineyard and Nantucket Steamship Authority
(NAME OF RESPONDENT)

P.O. Box 284, Woods Hole, Massachusetts 02543
(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) George W. Liberty (Title) Treasurer
(Telephone number) (617) 548-5011
(Area code) (Telephone number)
(Office address) P.O. Box 284, Woods Hole, MA 02543
(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) 240

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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.

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

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

4. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

5. 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.

6. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of respondent making this report Woods Hole, Martha's Vineyard and Nantucket Steamship Authority

2. State whether respondent is a common or contract carrier and give ICC Docket Number
Common Carrier - Finance Docket No. 16523

3. Date of incorporation The Authority is a Public Instrument, not a corporation. Created Oct. 18,

4. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute 1960 and all amendments thereof, effected during the year. If previously effected show the year(s) of the report(s) setting forth the details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.

Chapter 701 of the Acts and Resolves of the Commonwealth of Massachusetts of 1960.

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

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

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

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

State in column (a) of Schedule No. 102 and column (d) 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 mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

2. 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 receivers, trustees, or committees, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

3. If the duties of an officer extended 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. ~~BOARD OF DIRECTORS~~ Authority Members

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	James H. Smith	Falmouth, MA	1/1/76	12/31/78	-	Chairman
2						
3	Philip W. Read	Nantucket, MA	1/1/77	12/31/79	-	Vice-Chairman
4						
5	Alfred F. Ferro	Vineyard Haven, MA	1/1/78	12/31/80	-	Secretary
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 _____

Secretary (or clerk) of board _____

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.

None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
18					
19	General Manager	All	John J. McCue	-	Woods Hole, MA
20	Treasurer	Fiscal & Accting	George W. Liberty	-	" " "
21	Port Engineer	Maintenance	Ronald G. Eastman	-	" " "
22					
23					
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? No

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

(b) The name of the controlling corporation or corporations

(c) The manner in which control was established

(d) The extent of control

(e) Whether control was direct or indirect

(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, \$ _____ 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 _____.
3. Are voting rights proportional to holdings? _____ If not, state in a footnote in relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? _____ 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 or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? _____ If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date and state the purpose of the last 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) _____.
7. State the total voting power of all securities held by the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year _____.
8. State the total number of stockholders at the date shown in answer to inquiry No. 6 _____ 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 footnote the names of such other securities (if any). If any such holder held in trust, give in a footnote the particulars of the trust. If the stock book was not closed, or the list of stockholders compiled within a 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 (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
				STOCKS			Other securities with voting power (g)	
				Common (a)	Second (e)	First (f)		
1	The Authority is a Public Instrument of the							
2	Commonwealth of Massachusetts and is financed							
3	by the issuance of "Steamship Bonds".							
4								
5	No Capital Stock							
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent _____ votes cast
11. Give the date of such meeting _____
12. Give the place of such meeting _____

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	Description and maturity date of agreement or obligation	Amount of contingent liability	Note on item contingent liability
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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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 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, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Description and maturity date of agreement or obligation	Names of all parties principally and primarily liable	Amount of contingent liability	Note on item contingent liability
37	None			
38				
39				
40				
41				
42				
43				
44				
45				
46				

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET 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

updated to conform with the accounting requirements followed in column (b). All contra-entries hereunder should be indicated in parentheses.

Line No.	Item	from (a)	Balance at close of year (b)	Balance at beginning of year (c)
I. CURRENT ASSETS				
1	(100) Cash		223,362	257,886
2	(101) Imprest funds		300	300
3	(102) Special cash deposits (p. 12B)			
4	(103) Marketable securities		760,000	600,000
5	(104) Traffic and car-service balances—Dr		19,254	11,805
6	(105) Notes receivable (p. 13)	\$	XXXXXXXXXX	XXXXXXXXXX
7	(106) Affiliated companies—Notes and accounts receivable (p. 13)		XXXXXXXXXX	XXXXXXXXXX
8	(107) Accounts receivable	93,123	XXXXXXXXXX	XXXXXXXXXX
9	(108) Claims receivable		XXXXXXXXXX	XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive	93,123	XXXXXXXXXX	XXXXXXXXXX
	Less—		XXXXXXXXXX	XXXXXXXXXX
11	(109) Reserve for doubtful accounts		XXXXXXXXXX	XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXXXXXX	93,123	81,119
13	(110) Subscribers to capital stock			
14	(112) Accrued accounts receivable			
15	(113) Working advances			
16	(114) Prepayments		252,131	270,473
17	(115) Material and supplies		200,348	159,144
18	(116) Other current assets			
19	(117) Deferred income tax charges (p. 17B)			
20	Total current assets		1,548,518	1,380,727
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)	348,178	—	348,178 384,488
23	(124) Other special funds (p. 14)	2,266,537	—	2,266,537 1,845,375
24	(125) Special deposits (p. 13)			
25	Total special funds			2,614,715 2,229,863
III. INVESTMENTS				
26	(130) Investments in affiliated companies (pp. 16 and 17)	\$	XXXXXXXXXX	XXXXXXXXXX
27	Undistributed earnings from certain investments in affiliated companies		XXXXXXXXXX	XXXXXXXXXX
28	(131) Other investments (pp. 18 and 19) (p. 17A)			
29	(132) Reserve for revaluation of investments		XXXXXXXXXX	XXXXXXXXXX
30	(132.5) Allowance for net unrealized loss on noncurrent marketable equity securities			
31	(133) Cash value of life insurance			
32	Total investments			
IV. PROPERTY AND EQUIPMENT				
33	(140) Transportation property (pp. 22 and 24)	\$	21,722,025	XXXXXXXXXX
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)		8,164,844	13,557,781 13,670,642
35	(151) Acquisition adjustment (p. 26)			
36	(158) Improvements on leased property (p. 24)	\$	42,795	XXXXXXXXXX
37	(159) Amortization reserve—Leased property		33,745	9,050 9,872
38	(160) Noncarrier physical property (p. 27)			XXXXXXXXXX
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)			
40	Total property and equipment		13,566,831	13,680,514
V. DEFERRED ASSETS				
41	(166) Claims pending		30,000	16,327
42	(170) Other deferred assets		30,000	16,327
43	Total deferred assets			

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		
45	(175) Other deferred debits	255,266	161,307
46	(176) Accumulated deferred income tax charges (p. 17B)		
47	Total deferred debits	255,266	161,307
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	18,015,330	17,468,738

NOTES AND REMARKS

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	\$ 299,932	\$
52	(200) Notes payable (p. 2)		
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	528,558	360,656
54	(202) Accounts payable		
55	(203) Traffic and car-service balances—Cr	227,318	228,273
56	(204) Accrued interest		
57	(205) Dividends payable		
58	(206) Accrued taxes		
59	(207) Deferred income tax credits (P. 17B)	4,751	8,435
60	(208) Accrued accounts payable		
61	(209) Other current liabilities		
62	Total current liabilities	1,060,559	997,364
	X. LONG-TERM DEBT DUE WITHIN ONE YEAR	1,035	
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)	\$	\$ 14,516,000
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		
66	(212.5) Capitalized lease obligations		4,201
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		6,509
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		14,526,710
	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		
76	Total reserves		
	XIII. DEFERRED CREDITS		
77	(230) Incompleted voyage revenues		8,214
78	(232) Other deferred credits		3,874
79	(233) Accumulated deferred income tax credits (P. 17B)		
80	Totals deferred credits		12,088
	XIV. SHAREHOLDERS' EQUITY		
	Capital stock	Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$	\$
82	(241) Capital stock subscribed		
83	(243) Discount and expense on capital stock		
84	Total capital stock		
85	(245) Proprietorial capital (p. 34)		
	Capital surplus		
86	(250) Capital surplus (p. 35)		
87	1. Premiums and assessments on capital stock		
88	2. Paid-in surplus		2,098,121
89	3. Other capital surplus		
	Total capital surplus		2,098,121

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	1,459,642	1,329,344
91	(280) Retained income—Unappropriated (p. 35)	(1,142,825)	(1,170,760)
92	Total retained income	316,817	158,584
	<i>Treasury Stock</i>		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	2,414,938	2,256,705
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	18,015,330	17,468,738

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: \$ None

Estimated accumulated saving in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below: \$ None

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

*Guideline 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: \$ None

Amount of cumulative dividends in arrears: \$ None

Amount of principal, interest or sinking fund provisions of long-term debt in default: \$ None

Investment tax credit carryover at year end: \$ None

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

Total pension costs for year:

Normal costs: \$ -

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: \$ None

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

Explanatory Notes are concluded on page 10A

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

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

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.

The Steamship Authority is a Public Instrument of The Commonwealth of Massachusetts and as such is tax exempt.

NOTES AND REMARKS

Carrier Initials SSA

Year 19 79

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)	9,722,305	8,960,876
2	(400) Water-line operating expenses (p. 37 or 39)	9,063,959	8,167,683
3	Net revenue from water-line operations	658,346	793,193
	OTHER INCOME		
4	(502) Income from noncarrier operations		
5	(503) Dividend income (from investments under cost only)	54,583	38,293
6	(504) Interest income	130,299	84,431
7	(505) Income from sinking and other special funds	1,271	1,255
8	(506) Release of premium on long-term debt	5,742	
9	(507) Miscellaneous income		1,200
10	(508) Profits from sale or disposition of property (p. 41)	\$	XXXXXXXXXX
11	Dividend income (from investments under equity only)	XXXXXXXXXX	XXXXXXXXXX
12	Undistributed earnings (losses)		XXXXXXXXXX
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)	191,895	125,179
14	Total other income	850,241	918,372
15	Total income (lines 3, 14)		
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	(523) Expenses of noncarrier operations		
17	(524) Uncollectible accounts		25
18	(525) Losses from sale or disposition of property		
19	(526) Maintenance of investment organization	7,629	9,259
20	(527) Miscellaneous income charges	7,629	9,284
21	Total income deductions	842,612	909,088
22	Ordinary income before fixed charges (lines 15, 21)		
	FIXED CHARGES		
23	(528) Interest on funded debt	665,197	669,202
24	(529) Interest on unfunded debt	14,505	3,098
25	(530) Amortization of discount on long-term debt	4,676	4,670
26	Total fixed charges	684,378	676,970
27	(531) Unusual or infrequent items - Credit (Debit)	158,234	232,118
28	Income (loss) from continuing operations before income taxes		
	PROVISION FOR INCOME TAXES		
29	(532) Income taxes on income from continuing operations		
30	(533) Provision for deferred taxes	158,234	232,118
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	158,234	232,118
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	158,234	232,118
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	\$	None
If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year	\$	None
Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	(	None
Balance of current year's investment tax credit used to reduce current year's tax accrual	\$	None
Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual	\$	None
Total decrease in current year's tax accrual resulting from use of investment tax credits	\$	None
Show the amount of investment tax credit carryover at year end	\$	None

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 aggregate of 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, not vague or unpredictable, and 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)
	Interest special deposits	\$
1		
2		
3		
4		
5		
6	Total	None
	Dividend special deposits	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits	
13		
14		
15		
16		
17		
18	Total	None
	Compensating balances legally restricted	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	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	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					

215. SPECIAL DEPOSITS

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 depositor (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. 123 - Insurance Funds, 123 - Sinking Funds, and 124 - Other special funds.

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

3. In column (a) give the name by which the fund is designated in the respondent's records, the kind of fund, such as sinking, savings, hospital, insurance, pension, and relief, the rate of interest, if any, and the date of maturity.

4. Insert totals separately for each account. If any such totals of columns (d) and (e) are not

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.

5. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

6. 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 (e).

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	123	Sinking Fund - For Payment of Bond		
2		Interest and Retirement of Bonds	Shawmut Bank of Boston, N.A.	384,488
3				
4				
5	124	Replacement Fund - For Replacement of		
6		Property & Equipment Retired.	Shawmut Bank of Boston, N.A.	1,243,941
7				
8	124	Capital Improvement Fund - For Acquisi-		
9		tion of Additional Property & Equipment	Shawmut Bank of Boston, N.A.	1,434
10				
11	124	Reserve Fund - To Offset Operating		
12		Deficit, if any	Shawmut Bank of Boston, N.A.	600,000
13				
14				
15	124	Total		1,845,375
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	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				
				Cash	SECURITIES INSURED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	\$	\$	\$	\$	\$	\$	\$	\$
2	1,977,034	2,013,344	348,178	7,272			345,000	340,906
3								
4								
5								
6	9,936,948	9,515,786	1,665,103	27,209			1,650,000	1,637,894
7								
8								
9	-	-	1,434	1,434			-	-
10								
11								
12	3,930,075	3,930,075	600,000	6,394			600,000	593,606
13								
14	13,867,023	13,445,861	2,266,537	35,037			2,250,000	2,231,500
15								
16								
17								
18								
19								
20								

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

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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 subclass, 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 "Serials 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.	Account No.	Class No.	Kind of Investment	Name of issuing company and description of security held, also lot or reference, if any	Extent of interest	INVESTMENTS AT CLOSE OF YEAR			
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
						Pledged	Unpledged	In sinking insurance, and other special funds	Total par value
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1			None			\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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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 (a). 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 lieu of the par value in columns (f), (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 (k) to (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 when acquired, interest on discounts included therein. If the consideration given 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 credits, and give full explanation in a footnote in each case.

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

Line No.	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR		INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR	
	Total book value	Particulars	Book value	Particulars	Book value	Selling price	Rate	Amount credited to income	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
	\$	\$	\$	\$	\$	\$	%	\$	
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
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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 25 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 25 (e) (1) 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 25 (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)
1	Carriers (List specifics for each company)	\$	\$	\$	\$	\$	\$
2	None						
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 226. — 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	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Other (Specify) _____				
4					
5					
6					
7	Investment tax credit _____				
8	TOTALS				

Notes and Remarks

The Steamship Authority is a Public Instrument of the Commonwealth of Massachusetts and as such is tax exempt.

218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, state dated notes, and investment advances of others than affiliated companies included in accounts No. 121 - Insurance funds; 122 - Sinking funds; 123 - Other secured funds; and 124 - Other investments.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 15, classifying the investments in terms of assets, bonds, and in which instruments, and in which investments, in 1 - 8. The assets obligations may be included in categories.

3. Indicate by means of an asterisk (*) stock or column (2) the obligation or contract of which any security is pledged, mortgaged, or otherwise encumbered; giving number and other important particulars of such pledge or encumbrance.

4. Give total for each class and for each column, and a grand total for each column.

5. Entries in column (3) should show date of maturity of bonds and other securities of similar nature. In case obligations of the same designation mature serially, the date in column (3) shall be assumed to be the date of the first maturity.

INVESTMENTS AT CLOSE OF YEAR
PARTIAL VALUE OF ASSETS HELD AT CLOSE OF YEAR

Line	Asset	Class	Kind	Name of issuing company, or government, and a statement of its debt, for 1 - 8, showing reference to 218	Par value	Carrying amount	Unamortized premium and other adjustments	Total fair value
					\$	\$	\$	\$
1				<u>Sinking Fund</u>				
2								
3	123			U.S. Treasury Bills			345,000	345,000
4								
5				<u>Replacement Fund</u>				
6								
7								
8	124			U.S. Treasury Bills			1,650,000	1,650,000
9								
10								
11				<u>Reserve Fund</u>				
12								
13	124			U.S. Treasury Bills			600,000	600,000
14								
15								
16	124			<u>TOTAL</u>			2,250,000	2,250,000
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
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52								

218. OTHER INVESTMENTS—Concluded

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (l).

7. In reporting advances, columns (e), (f), (g), (h), and (l) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, 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 meant to be consideration given minus 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 symbol and give full explanation in a footnote in each case.

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 meant to be consideration given minus 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 symbol 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)	Selling price (f)	Rate (g)	Amount credited to income (h)
1	\$	\$	\$	\$	\$	\$	%	\$
2								
3	340,906	634,000	622,442	634,000	634,000	634,510	Var.	11,058
4								
5								
6								
7								
8	1,637,894	4,810,000	4,720,960	4,400,000	4,399,789	4,399,789	Var.	86,978
9								
10								
11								
12								
13	593,606	1,755,000	1,710,314	1,750,000	1,750,000	1,750,000	Var.	43,245
14								
15								
16	2,231,500	6,565,000	6,431,274	6,150,000	6,149,789	6,149,789	-	130,223
17								
18								
19								
20								
21								
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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 issued or assumed by respondents), and of other intangible property, indirectly owned or controlled by respondents through any subsidiary which does not report to the Commission under the provisions of Part I or Part II 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 (1) securities; (2) securities; (3) open account advances; and other intangible property.

is owned or controlled by nonreporting companies shown in schedules 20A, 20B, and 21, as well as those owned or controlled by any other organization or individual whose action respondent is entitled to determine.

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

Line No.	Car- rier No.	Name of issuing company and security or other intangible thing in which investments are made. Give the name in second column and in third column in the margin.	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
			Security value	Total book value	Par value	Book value
			\$	\$	\$	\$
1						
2						
3						
4						
5						
6						
7						
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221. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING
CARRIER AND NONCARRIER SUBSIDIARIES—Concluded

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Names of subsidiaries in connection with things owned or controlled through them
	Par value	Book value	Selling price	
	(a)	(b)	(c)	
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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122. 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 in primary accounts should be stated in columns (4), (5), (6), and (7) and all changes made during the year should be analyzed in columns (8) to (12) and (13) to (15), inclusive.

The entries made in column (c) of this Schedule should be as follows: Under section 8, "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 8, "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 (41 to 48) and by subaccount letters (a) to (f).

In Section B, Account No. 15K, "Improvements on leased property," should be subdivided as applicable according to the account numbers 141 to 149, and subaccount letters (a) to (d), as shown in Section A, owned property.

Both the debits and credits applicable to the net cost and the depreciation expense for properties involved in each transfer adjustment are clearly between transportation property and equipment accounts should be included in the columns designated "Transfer during year." Also, transfer of prior year's debits or credits from investment in transportation property and equipment to operating expenses or other accounts, if vice versa, should be included in the columns designated "Transfer 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.

222. PROPERTY AND EQUIPMENT—Continued

Line No.	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)
	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
1							
2							
3	2,195,846	55,265			2,251,111		
4	897,115	43,384			940,499		
5	478,068	50,812			528,880		
6	137,924	30,156			168,080		
7	529,935	148,837			678,772		
8							
9							
10							
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							
14							
15							
16							
	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							
	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	3,043,274	262,383			3,305,657		
19							
	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							
	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	269,599	12,776			282,375		
23							
	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	4,483	4,387			8,870		

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account	BOOK COST				
		Balance at beginning of year (19)	Additions during year (20)	Retirements during year (21)	Transfers during year (22)	Balance at close of year (23)
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	x x x x x
26	(a) General office, shop and garage					
27	(b) Cargo handling, warehouses and special service					
28	(c) Other port service	3,424,766				3,424,766
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	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	x x x x x
32	141 (a)	12,786	50,950			63,736
33	144 (b)	62,183	39,895		56,892	45,186
34	145 (a)		320,252			320,252
35						
36						
37	GRAND TOTAL OWNED PROPERTY	21,226,887	552,030		56,892	21,722,025
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	x x x x x
38	147 (c)	42,795				42,795
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY	42,795				42,795

222. PROPERTY AND EQUIPMENT—Concluded

Line No.	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)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17	7,556,244	608,000	-	-	8,164,244	
18	32,923	822			33,745	
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
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39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	32,923	822			33,745	

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 (deduced 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 noncancellable 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 251.—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	Other Leases	Total	Sublease rentals*	
	(a)	(b)	(c)	(d)	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.

Schedule 252.—LEASE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$100 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.	
(a)	
1	
2	
3	
4	
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6	
7	
8	
(b)	
9	
10	
11	
12	
13	
14	
15	
16	
(c)	
17	
18	
19	
20	
21	
22	
23	
24	
(d)	
25	
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29	
30	
31	
32	
(e)	
33	
34	
35	
36	
37	
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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						
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property (or, if 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 amount 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		
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	Item	Contra	Charges during	Credits during
		account number	the year	the year
		(b)	(c)	(d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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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 for "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	Date of acquisition	Actual money paid, or equivalent if different than column (a)	Book cost at close of year	Depreciation at close of year
	(a)	(b)	(c)	(d)	(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 (a) and (b) 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	Character of liability or of transaction	Date of issue	Date of maturity	Rate of interest	Balance at close of year	Interest accrued during year	Interest paid during year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	Equilease Corporation	See Note	Var. 1/1/79	0.0	299,932	\$ 14,505	\$ 14,505	
2								
3								
4								
5								
6	Notes to be converted to 5 Year Lease - Purchase Agreement on 1/1/79.							
7								
8								
9								
10								
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 includable 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 Dated In

See

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 amounts 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	Maturity 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 OUTSTANDING, BY TYPE OR YEAR		
						In the year	Preceding year	Preceding year
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	3. Income Bonds	3/1/55	3/1/80		1,836,000			
2		3/1/57	3/1/81		340,000			
3		3/1/61	3/1/83		150,000			
4		9/1/64	3/1/84		1,130,000			
5		3/1/65	3/1/85		885,000			
6		3/1/66	3/1/86		725,000			
7		9/1/67	3/1/87		1,200,000			
8		9/1/71	3/1/88		2,200,000			
9		2/1/73	3/1/89		5,350,000			
10		12/1/76	3/1/90		700,000			
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	GRAND TOTAL	x x x x x		20,000,000	14,516,000			

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 result of interest accrued during the year as entered in columns (j) 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 year
		Rate per cent per annum	Dates due	Charged to income	Charged to construction or other investment account		
	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	\$ 1,836,000	2.50	3/1 + 9/1	\$ 45,900		\$ 45,900	
2	340,000	3.70	"	12,580		12,580	
3	150,000	4.00	"	6,000		6,000	
4	1,130,000	3.55	"	40,115		40,115	
5	885,000	3.50	"	30,975		30,975	
6	725,000	3.80	"	27,550		27,550	
7	1,200,000	5.20	"	62,400		62,400	
8	2,200,000	6.10	"	134,200		134,200	
9	5,350,000	5.125	"	274,188		274,188	
10	700,000	5.80	"	40,600		40,600	
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	14,516,000	x x x	x x x	674,508		674,508	

245. 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, "Reserve" 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 (e), (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. 27, "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 (c).

SECURITIES ISSUED DURING YEAR						
Line No.	Name of obligation	Date of issue	Purpose of the issue and authority	Par value	Net amount received	
	(a)	(b)	(c)	(d)	(e)	(f)
1	Income Bonds					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

SECURITIES ISSUED DURING YEAR—Continued			SECURITIES REACQUIRED DURING YEAR		Remarks
Line No.	Cash value of other property acquired in exchange or received in consideration for issue	Net total discounts (or back) or premiums received, if any, (includes entries in column (h))	AMOUNT REACQUIRED		
			Par value	Repurchase price	
	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$ 85,000	\$ 79,257	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
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 in 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), (b), and (c).

STOCKS ISSUED DURING YEAR						
Line No.	Class of stock	Date of issue	Purpose of the issue and authority	Par value (For nonpar stock show the number of shares)	Cash return, with conversion for price	
	(a)	(b)	(c)	(d)	(e)	(f)
1	No Capital Stock					
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 received in consideration for issue (f)	Net total discounts or premiums (in cash) Excludes entries in column (b) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$	\$	\$	
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.

None

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	Amount
	bal	dr
1	Balance at beginning of year	
2	Additional investments during the year	
3	Other credits (detail)	
4		
5		
6		
7		
8	Debits during the year (detail)	Total credits
9		
10		
11		
12		
13		
14	Balance at close of year	Total Debits

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

Line No.	Name	Address	Proportion of interests
	(a)	(b)	(c)
14			
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 Insured and Coastal Waterscraft Carriers.

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

3. Separate 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 13, column (b), schedule 300. The total of columns (b) and (c), line 4, should agree with line 36, column (b), schedule 300.

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

Line No.	Item	Retained income accounts (b)	Equity in undistributed earnings of affiliated companies (c)
1	(280) Retained income or deficit at beginning of year	\$ (1,170,760)	X X X X X
2	Equity in undistributed earnings (losses) of affiliated companies at beginning of year	X X X X X	
3	(281) Net income balance (p. 11)	158,234	X X X X X
4	(282) Prior period adjustments to beginning retained income account		
5	(283) Miscellaneous credits (p. 41)		
6	(284) Miscellaneous debits (p. 41)		
7	(285) Miscellaneous reversals of retained income (p. 41)	130,299	
8	(286) Dividend appropriations of retained income (p. 25)		
9	(287) Retained income or deficit at close of year (p. 9)	(1,142,825)	X X X X X
10	Equity in undistributed earnings (losses) of affiliated companies at end of year	X X X X X	
11	Balance from line (287)		X X X X X
12	Total undistributed earnings, income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	(1,142,825)	X X X X X
*Note: Amount of assumed Federal Income tax consequences.			
13	Account 281	\$ None	
14	Account 285	\$ None	

292. 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 manner in which it was paid. If an option or call has been exercised for the

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

Line No.	Name of security on which dividend was declared	RATE PER CENT (PER SHARE)		Part value of number of shares of nonpar value on which dividend was declared	DISTRIBUTION OF CHARGE		DATE	
		Stock	Div		Retained income (p. 1)	Other (p. 2)	Declared (p. 3)	Payable (p. 4)
1	None							
2								
3								
4								
5								
6								
Total								

293. CAPITAL SURPLUS

Give an analysis in the form noted for items 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 (a), (d), or (e) was charged or credited.

Line No.	Item	Contra account number (b)	ACCOUNT NO.		
			290.1 Premiums and surcharges on capital stock (c)	290.2 Paid-in surplus (d)	290.3 Other capital surplus (e)
1	Balance at beginning of year	X X X	\$	\$ 2,098,121	\$
2	Additions during the year (described):				
3					
4					
5					
6					
7	Total additions during the year	X X X		None	
8	Deductions during the year (described):				
9					
10					
11					
12	Total deductions	X X X		None	
13	Balance at close of year	X X X		2,098,121	

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 receipt 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	4,347,205	
2	(302) Passenger revenue	4,410,111	
3	(303) Baggage	96,922	
4	(304) Mail	84,767	
5	(305) Express		
6	(306) Miscellaneous voyage revenue	54,530	
7	(312) Demurrage		
8	(313) Revenue from towing for regulated carriers		
9	Total operating revenue—Line service	8,993,535	
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		
14	(332) Revenue from tug and lighter operations		
15	(333) Agency fees, commissions, and brokerage		
16	(334) Miscellaneous operating revenue	680,001	
17	Total revenue from terminal operations	680,001	
IV. RENT REVENUE			
18	(341) Revenue from charters		
19	(342) Other rent revenue (p. 39)	48,769	
20	Total rent revenue	48,769	
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue		
22	Total water-line operating revenues	9,722,305	
23	Operating ratio, i.e., ratio of operating expenses to operating revenues	93.23	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.)

329. 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	Amount of operating expenses for the year	Line No.	Name of water-line operating expense account	Amount of operating expenses for the year
(a)		(b)	(c)		(d)
		\$			\$
	I. MAINTENANCE EXPENSES			IV. TRAFFIC EXPENSES	
1	(401) Supervision	117,043	38	(456) Supervision	210,788
2	(402) Repairs of floating equipment	1,021,322	39	(457) Outside traffic agencies	
3	(404) Repairs of buildings and other structures	310,723	40	(458) Advertising	47,674
4	(405) Repairs of office and terminal equipment	71,021	41	(459) Other traffic expenses	31,692
5	(406) Repairs of highway equipment		42	Total traffic expenses	290,154
6	(407) Shop expenses			V. GENERAL EXPENSES	
7	(408) Other maintenance expenses	82,955	43	(461) General officers and clerks	347,032
8	Total maintenance expenses	1,603,064	44	(462) General office supplies and expenses	32,247
	II. DEPRECIATION AND AMORTIZATION		45	(463) Law expenses	37,802
9	(411) Depreciation—Transportation property	608,000	46	(464) Management commissions	
10	(413) Amortization of investment—Leased property	822	47	(465) Pensions and relief	751,735
11	Total depreciation and amortization	608,822	48	(466) Stationery and printing	19,128
	III. TRANSPORTATION EXPENSES		49	(467) Other expenses	116,337
	A. Line Service		50	Total general expenses	1,304,281
12	(421) Supervision	55,200		VI. CASUALTIES AND INSURANCE	
13	(422) Wages of crews	2,198,416	51	(471) Supervision	
14	(423) Fuel	490,323	52	(472) Baggage insurance and losses	
15	(424) Lubricants and water	13,195	53	(473) Hull insurance and damage	121,022
16	(425) Food supplies	152,907	54	(474) Cargo insurance, loss and damage	15,592
17	(426) Stores, supplies, and equipment	84,960	55	(475) Liability insurance and losses, marine operations	229,365
18	(427) Buffet supplies		56	(476) Liability insurance and losses, non-marine operations	66,499
19	(428) Other vessel expenses	36,962	57	(477) Other insurance	33,821
20	(429) Outside towing expenses		58	Total casualties and insurance expenses	466,399
21	(430) Wharfage and dockage			VII. OPERATING RENTS	
22	(431) Port expenses		59	(481) Charter rents—Transportation property	
23	(432) Agency fees and commissions		60	(482) Other operating rents (p. 40)	67,256
24	(433) Lay-up expenses		61	Total operating rents	67,256
25	Total line service expenses	3,031,963		VIII. OPERATING TAXES	
	B. Terminal Service		62	(485) Pay-roll taxes (p. 38)	246,353
26	(441) Supervision	43,396	63	(486) Water-line tax accruals (p. 38)	
27	(442) Agents	576,111	64	Total operating taxes	246,353
28	(443) Stevedoring	514,923		IX. MOTOR-CARRIER OPERATIONS	
29	(444) Precooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water	53,393	66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	9,063,959
31	(446) Stationery and printing	25,194			
32	(447) Tug operations				
33	(448) Operation of highway vehicles				
34	(449) Local transfers	13,908			
35	(450) Other terminal operations	218,742			
36	Total terminal service expenses	1,445,667			
37	GRAND TOTAL TRANSPORTATION EXPENSES	4,477,630			

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 (a)	Name of State or kind of tax (b)	Payroll taxes (Acct. 485) (c)	Water-line tax accruals (Acct. 486) (d)	Income taxes on income from con- tinuing operations (Acct. 532) (e)	Total (f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1	None					
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20		TOTAL				
	U.S. GOVERNMENT TAXES					
21						
22	Social Security Taxes		246,353			246,353
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES				
37		GRAND TOTAL				246,353
						246,353

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 (a)	Amount of expenses during year (b)
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	(433) 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 expense		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.	Kind (a)	Name or location (b)	Name of charterer or leaseholder (c)	Rent accrued during year (d)
1	Minor Items - Each less than \$10,000 per annum			48,769
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL				48,769

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.

No changes

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

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 are included in account No. 483, "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)			
1	Land	Falmouth, MA	Town of Falmouth	3/15/74-3/14/79	\$ 25,000
2					
3	Land	Hyannis, MA	Benjamin Baxter, Jr	1/1/73-12/31/91	22,200
4					
5	Land	Hyannis, MA	S.W. & J.A. Macey	1/1/75-12/31/89	16,000
6					
7	Misc. Items - Each less than \$10,000 per annum.				4,036
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				TOTAL	67,256

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.

No changes

117065

• WOODS HOLE

• 1978

2

396. 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	286	Income from fund investments retained in funds		\$ 130,299
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
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42				
43				
44				
45				
46				

NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

413. FLOATING EQUIPMENT

Give particulars of each piece of floating equipment which the respondent had available for use in its operations at the close of the year. Dates may be reported in groups according to type and size. All items in each group should include the year built and the year acquired, columns (b) and (c).

Be prepared to show this list of the vessels, indicating whether the vessel or other equipment is fully owned, 50% or more owned, or leased. If leased, indicate the date when the lease expires. If the vessel is chartered from others for a period longer than one year, it is not fully owned, but is leased or chartered to others in this equipment. It is available for use in the course of the year.

In column (e), if adapted solely to transportation of freight, enter the number (1) if solely for freight transportation; (2) if principally for freight, incidentally for passenger; (3) if principally for passenger, incidentally for freight; (4) if for towing; (5) if for lightering; (6) if for other purposes. If the vessel is adapted for both freight and passenger, enter the number (1) if adapted for freight, (2) if adapted for passenger. If the vessel is adapted for both freight and passenger, enter the number (1) if adapted for freight, (2) if adapted for passenger. If the vessel is adapted for both freight and passenger, enter the number (1) if adapted for freight, (2) if adapted for passenger. If the vessel is adapted for both freight and passenger, enter the number (1) if adapted for freight, (2) if adapted for passenger.

Line No.	Name of vessel design and of item, and respondent's number	Year built	Year acquired	Character of use	Service for which adapted	Gross dead weight carrying capacity (tons)	CUBIC CAPACITY (feet)		Gross dead weight carrying capacity (tons)
							Bulk	Other	
1	M/V Islander	1950	1950	0	FP	160	60,000	*	770
2	S/S Naushon	1957	1957	0	FP	126.3	91,700	*	1242
3	M/V Uncatena	1965	1965	0	FP	149	45,000	*	517
4	M/V Auriga	1965	1973	0	F	286	37,000	*	16
5	M/V Nantucket	1974	1974	0	FP	300	40,240	*	985
6									
7									
8									
9									
10									
11	* Vessels not constructed to carry bulk cargo. Cargo on main deck, not in holds								
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
						Total	1021.3	273,940	* 3,530

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.	Port or river district served	Kind of service	
		(a)	(b)
1	Woods Hole, MA	Freight & Pass.	
2	Vineyard Haven, MA	"	"
3	Oak Bluffs, MA	"	"
4	Nantucket, MA	"	"
5	Hyannis, MA	"	"
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			

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		Beams over all		MAXIMUM DRAFT				Equipped with radio apparatus	Number of persons in crew	Remarks
							Light		Fully loaded				
	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)
	Hp.	Miles per hr	Ft.	In.	Ft.	In.	Ft.	In.	Ft.	In.			
1	1700	12	200	6	60	0	9	6	10	6	Yes	30	
2	4000	15	229	6	59	6	9	6	10	3	"	51	
3	1500	14	202	1	36	6	9	3	10	0	"	20	
4	2150	12	139	0	37	0	7	0	9	6	"	5	
5	1700	15	230	0	60	1 1/2	8	6	11	0	"	15	
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20													
21	11,050											121	

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. 301, "Freight revenue," and 351, "Motor Carrier revenue," in accordance with the order of this Commission dated September 11, 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 of 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 5, 4, or 3-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 5-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 3-digit code, report the sum of all 4-digit codes where the first three digits match, plus 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

aha	aluminum base alloy	csme	cosmetic (s)	gd	good (s)	oth	other	rtd	returned
antra	anthracite	ctnd	cottonseed	grnd	ground (s)	ows	otherwise	scrnd	screened
asph	asphalt	dehyd	dehydrated	gsln	gasoline	papbd	paperboard	scrtd	scoured
aszd	assembled	dept	department	hydlc	hydraulic	pers	personal	shgl	shingle (s)
assn	association	drsd	dressed	inc	including	petro	petroleum	shpr	shipper
bbls	barrels	drse	dressing	ind	metal (s)	pharm	pharmaceutical	shrg	shortening
bd	board	dtrgn	detergent (s)	lab	labor (s)	phot	photographic	sm	small
bio	biological	dvce	device (s)	lea	leather	pkld	pickled	spec	specialty (ies)
btl	bottled	edbl	edible	mchs	machinery	plng	piling, planing	svng	seasoning
btnc	botanical	eqpt	equipment	medl	medicinal	plmr	plumber (s)	stk	stock
hyprd	hy-product (s)	etc	et cetera	misc	miscellaneous	popwd	pulpwood	strl	structural
carr	Carrier (s)	exc	except	mm	millimeter	plste	plastic	svc	service
catd	carbonated	extc	extract (s)	mmf	mineral (s)	prefab	prefabricated	syn	synthetic
cha	copper base alloy	fabr	fabricated	mrgn	margarine	prep	preparations	TOFC	Trailer-on-flat car ("Piggyback")
chem	chemical (s)	flvr	flavoring	msl	muscle (s)	prim	primary	transp	transportation
chld	chilled	frsh	fresh	mtl	material (s)	proc	process	trly	trolley
choc	chocolate	frt	freight	ncl	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	nec	not elsewhere classified	prd	product (s)	vh	vehicle (s)
cons	construction	fstn	fastener (s)	nmcl	non-metallic	ptsm	potassium	volc	volatile
cpd	compound (s)	fig	fitting (s)	off	office	rcndng	reconditioning	vrmsh	varnish (s)
crpg	cooperage	frwdr	forwarder	ordn	ordnance	rtld	related	w/w	with or without
crshd	crushed	fxtr	fixture (s)			rpr	repair		

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)	Joint rail and water traffic (d)	All other traffic (e)
01	FARM PRODUCTS				
011	Field Crops	1			
0112	Cotton, raw	1			
01121	Cotton in bales				
0113	Wool				
01132	Corn, except popcorn				
01133	Oats				
01134	Rice, rough				
01135	Rye				
01136	Sorghum grain				
01137	Wheat, except buckwheat				
01139	Corn, rice				
0114	Oil seeds, nuts, & kernels, exc. oil tree nuts				
01144	Soybeans				
0115	Field seeds, exc. oil seeds				
0119	Miscellaneous field crops				
01193	Leaf tobacco				
01195	Potatoes, other than sweet				
01197	Sugar beets				
012	Fresh Fruits and Tree Nuts	1			
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	Other, green				
013	Fresh Vegetables	1			
0131	Roots, tubers, & bulbs, when tops exc. potatoes				
01318	Onions, dry				
0133	Leafy fresh vegetables				
0134	Celery				
0135	Lettuce				
0134	Other veg. roots, etc. exc. artichokes, dried				
01341	Beans, dry type				
01342	Peas, dry				
0139	Miscellaneous fresh vegetables				
01392	Watermelons				
01394	Tomatoes				
01398	Melons, exc. watermelons				
014	Forest & Firewood Products	1			
0141	Firewood				

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR - Continued

		NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT REVENUE (DOLLARS)			Carrier Initials	SSA	Year 19 78
Code	Description (a)	Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)		
FARM PRODUCTS-Continued									
01411	Cattle								
01413	Swine, viz. hogs, boars, hogs, pigs, sows								
01414	Sheep and lambs								
0142	Dairy farm products, exc. pasteurized								
0143	Animal fibers								
01431	Wool								
015	Poultry and Poultry Products								
0151	Live poultry								
0152	Poultry eggs								
019	Miscellaneous Farm Products								
0191	Horticultural specialties								
0192	Artificial specialties								
08	FOREST PRODUCTS	57.1	810	810					
084	Gums and Barks, Crude	58	597	597					
08423	Latex and allied gums (include natural rubber)	58							
086	Miscellaneous Forest Products	6.0							
09	FRESH FISH AND OTHER MARINE PRODUCTS	61.1	213	213					
091	Fresh Fish and Other Marine Products	62	3,912	3,912					
0912	Fresh fish, A whole prod. inc. from unpackaged fish	62							
09131	Shell (oyster, crab, clam, etc.)	0.9	3,497	3,497					
098	Fish Hatcheries, Farms & Preserves	1.2	415	415					
10	METALLIC ORES	1.7							
101	Iron Ores	1.7							
10112	Beneficiating grade ore, shade	1.7							
102	Copper Ores	2.6							
103	Lead and Zinc Ores	2.9							
1031	Lead ores	2.9							
1032	Zinc ores	2.9							
104	Gold and Silver Ores	2.3							
105	Bauxite and Other Aluminum Ores	2.3							
106	Manganese Ores	2.5							
107	Tungsten Ores	2.6							
108	Chromium Ores	2.7							
109	Miscellaneous Metal Ores	2.7							
11	COAL	1.1	61	61					
111	Anthracite	1.1							
11111	Raw anthracite	1.1							
11112	Cleaned or prepared anthra. (excl. sized or sized)	1.1							
112	Bituminous Coal and Lignite	2.3							
1121	Bituminous Coal	2.3							
13	CRUDE PETRO, NAT GAS & NAT GAS LN	2.6							
131	Crude Petroleum and Natural Gas	2.6							
132	Natural Gasoline	2.6							
		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					
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		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					
		61	2,387	2,387					

NONMETALLIC MINERALS, EXCEPT FUELS									
14	Dimension Stone, Quarry								37,603
141	Crushed and Broken Stone, including riprap								5,170
142	Agricultural limestone								8,964
14211	Fluxing stone or fluxing limestone								3,573
14212	Crushed and broken stone, nec, including riprap								5,391
144	Sand and Gravel								20,748
14411	Sand (aggregate and ballast)								650
14412	Gravel (aggregate and ballast)								20,098
14413	Industrial sand, crude								
145	Clay, Ceramic and Refractory Minerals								711
14511	Bentonite, crude								
14512	Fire clay, crude								
14514	Ball and kaolin clay, crude								
147	Chemical and Fertilizer Minerals								2,010
14711	Barite (barytin), crude								
14713	Borate, potash and soda, crude								
14714	Apatite and phosphate rock, crude								
14715	Rock salt, crude								2,010
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								
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								
201	Meat (Inc Poultry & Small Game), Fish, Child or Frzn								278,372
2011	Meat, fresh or chilled, except salted								22
2012	Meat, fresh frozen								
2013	Meat products								
2014	Animal by products, inedible								
20141	Hides, skins, pelts, not tanned (livestock)								
2015	Dead poultry, or sml game or byprod, fresh or chld								
2016	Dead poultry, sml game & rld prod, fresh frzn								
2017	Processed poultry - small game & eggs								
202	Dairy Products								
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	Prepd whole milk, skm milk, cream & oth fluid prod								
203	Canned and Preserved Fruits, Veg & Sea Foods								

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)	
		Fruit and vegetable traffic (b)	All other traffic (c)	Fruit and vegetable traffic (d)	All other traffic (e)
2001	FOOD AND KINDRED PRODUCTS - Continued				
2002	Canned and cured sea foods				
2003	Canned specialties				
2004	Canned fruits, vegetables, jams, jellies, preserves				
2005	Dried & dehydrated fruits & veg (exc field & wild) soup mix				
2006	PKM fruits & veg, soups, soup, salad mix				
2007	Fresh & frozen packaged fish & other seafood				
2008	Fruit fruits, 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, etc. 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	Pulp, molasses, beet				
2033	Confectionery and Related Products				
2034	Biscuits and Flavouring Extracts				
2035	Jelly, ate, porter, stout, bottled, bbls, cans & kegs				
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	Bird & canned soft drinks & cold & mint water				
2042	Misc. beverages & syrups & compounds etc. choc syrups				
2043	Misc Food Preparations & Kindred Products				
2044	Customized oil, crude or refined				
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FOOD AND KINDRED PRODUCTS - Continued					
20914	Coffee, tea, cocoa, meal and other by products				
20921	Soybean oil, crude or refined				
20923	Soybean cake, meal, flout, grits & oil by prod				
20931	Veg. & nut oils & by prod, exc. cold-pressed soybean & corn				
20944	Marine fats and oils				
20955	Roasted coffee, inc. instant coffee				
20966	Shrimp, table salt, sugar & salt edd. fat, & oil, inc.				
20970	Ice, natural or manufactured				
20988	Macaroni, spaghetti, vermicelli & noodles, dry				
211	TOBACCO PRODUCTS	215	215	2,254	2,254
2111	Cigarettes				
2112	Cigars				
2113	Chewing and Smoking Tobacco and Snuff				
2114	Stemmed 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	Plant Coverings, Textile				
228	Yarn and Thread				
229	Miscellaneous Textile Goods				
2296	Fire cloth and fabrics				
2297	Wool and mohair (acid etc.): Tops, matts, greaves, etc.				
2298	Cardage and waste				
23	APPAREL AND 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 (lumber, Eng. Posts, Logs, Boats, etc.)	13,543	13,543	145,290	145,290
24114	Pulpwood logs	864	864	8,059	8,059
24115	Pulpwood and other wood chips	703	703	6,506	6,506
24116	Wood posts, poles and piling	79	79	723	723
242	Sawmill and Planing Mill products	82	82	830	830
2421	Lumber and dimension stock	11,841	11,841	126,365	126,365
24112	Sawed ties (railroad, mine, etc.)	11,183	11,183	119,452	119,452
2429	Misc. sawmill & planing mill prod (shingles, spigots, etc.)	658	658	6,913	6,913
243	Millwork, Veneer, Plywood, Prefab Steel Wood Prod				
2431	Millwork				
2432	Veneer and Plywood				
244	Wooden Containers				
249	Miscellaneous Wood Products	838	838	10,866	10,866
2491	Crocheted or all treated, wood products	267	267	2,635	2,635

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)
25	FURNITURE AND FIXTURES					
251	Household and Office Furniture		214	214		3,996
252	Public Building and Related Furniture					
253	Partitions, Shelving, Lockers, Cof. & Store Fairs					
259	Miscellaneous Furniture and Fixtures		214	214		3,996
26	PULP, PAPER AND ALLIED PRODUCTS		456	456		4,615
261	Pulp and Pulp Mill Products					
2611	Pulp					
262	Paper, Except Building Paper		399	399		3,867
2621	Newsprint					
26212	Ground wood paper, unsized					
26213	Printing paper, coated or uncoated					
26214	Wrapping paper, wrappers and cover paper					
26217	Special industrial paper					
26218	Sanitary tissue stock					
263	Paperboard, Paperboard & Fiberboard, exc. Insulating Bd.					
264	Converted Paper & Pulp Prod. exc. Containers & Boxes					
2643	Paper bags					
26471	Sanitary tissues or health products					
265	Containers & Boxes, Paperboard, Fiberboard & Paperboard		57	57		748
266	Building Paper and Building Board		57	57		748
26613	Wallboard					
27	PRINTED MATTER					
271	Newspapers					
272	Periodicals					
273	Books					
274	Miscellaneous Printed Matter					
276	Manifold Business Forms					
277	Coloring Cards, Signs, Labels, and Tags					
278	Blank Books, Loose-leaf Binders and Devices					
279	Prod. of Service Industries for the Printing Trades					
28	CHEMICALS AND ALLIED PRODUCTS		505	505		5,073
281	Industrial, Inorganic, and Organic Chemicals		10	10		336
2812	Sodium, pot., & other basic inorganic chem. prod. & Chlorine					
28171	Sodium compounds, exc. sodium aldehydes					
28173	Industrial gases (compressed and liquefied)					
2818	Crude prod. from coal tar, petro. & nat. gas					
28181	Inorganic pigments					
28182	Misc. industrial organic chemicals					
28184	Alcohols					
2819	Misc. industrial inorganic chemicals					
28191	Sulphur, acid					
282	Plastic Materials & Syn. Resins, Nylons, Rubber, & Fibers					
28212	Synthetic rubber					

SCHEDULE 54. FREIGHT CARRIED DURING THE YEAR—Continued

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Carrier Initials SSA

Year 19 78

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)	Joint rail and water traffic (d)	All other traffic (e)
				Total (d)	Total (e)
3711	Transportation Equipment—Continued				
3712	Motor car, bus, axel (incl. fire engines), fire dept. vehicle				
3713	Passenger car bodies				
3714	Truck, and bus bodies		457	457	1,197
3715	Motor vehicle parts and accessories				
3716	Motor vehicle body parts				
3717	Truck trailers				
3718	Aircraft and parts				
3719	Ships and boats		12	12	99
3720	Railroad Equipment				
3721	Freight train cars				
3722	Motorcycles, Bicycles, and Parts				
3723	Guided Ski & Space Vehicle Parts, Auxiliary Equip. etc.				
3724	Miscellaneous Transportation Equipment				
3725	INSTRUMENTS, PHOTO & OPTICAL, QD, WATCHES & CLOCKS				
3726	Engineering, Lab & Scientific Instruments				
3727	Measuring, Controlling & Indicating Instruments				
3728	Types of Instruments & Lenses				
3729	Surgical, Medical & Dental Instruments & Supplies				
3730	Optical Instruments or Opticians Goods				
3731	Photographic Equipment & Supplies				
3732	Watches, Clocks, Clockwork Operated Devices & Parts				
3733	MISCELLANEOUS PRODUCTS OF MANUFACTURING				
3734	Jewelry, Silverware and Plated Ware				
3735	Musical Instruments and Parts				
3736	Toys, Amusement, Sporting and Athletic Goods				
3737	Sporting and athletic goods				
3738	Tools, Bench & Die (other and Artistic Materials)				
3739	Cosmetic Dressery, Novelties, Buttons & Notions				
3740	Miscellaneous Manufactured Products				
3741	WASTE AND SCRAP MATERIALS				
3742	Other		199	199	852
3743	Waste and Scrap, Except Ashes				
3744	Metal scrap, waste and tailings		199	199	852
3745	Iron and steel scrap, waste and tailings				
3746	Textile waste, scrap and sweepings				
3747	Paper waste and scrap		199	199	852
3748	Rubber and plastic, scrap and waste				
3749	MISC. FREIGHT SHIPMENTS				
3750	Misc. Freight Shipments				
3751	Crates or kits				
3752	Articles, used, exc. codes 4111, 4112 & 4021				
3753	Articles, used, and for repair, for reworking				

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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 traf-

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 392 (1) and (3) of the Interstate Commerce Act.

Line No.	Item (a)	Foreign traffic (b)	DOMESTIC TRAFFIC		Total (c)
			Regulated (1)	Unregulated (d)	
		\$	\$	\$	\$
	Operating revenue:				
1	Freight revenue		4,347,205		4,347,205
2	Passenger revenue		4,410,111		4,410,111
3	Mail and express		84,767		84,767
4	All other operating revenue		151,452		151,452
5	Total operating revenue		8,993,535		8,993,535
	Traffic carried:				
6	Number of tons of freight		602,982		602,982
7	Number of passengers		1,418,936		1,418,936

561. EMPLOYEES, SERVICE AND COMPENSATION

1. Give particulars of persons employed by the respondent during the year (or 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)
	S				
	I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS				
1	General and other officers	3	6,240	99,074	
2	Chief clerks	2	4,120	49,609	
3	Other clerks, including machine operators	37	77,854	360,171	
4	Other general office employees				
5	TOTAL	42	88,214	508,854	
	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	7	18,664	124,930	
12	Office—chief clerks				
13	Office—other clerks, including machine operators	72	175,444	906,887	
14	Office—other employees				
15	Storeroom employees	2	3,420	16,581	
16	Wharf and warehouse clerks				
17	Wharf and warehouse foremen				
18	Wharf and warehouse mechanics				
19	Wharf and warehouse freight handlers				
20	Wharf and warehouse watchmen				
21	Wharf and warehouse other employees				
22	Coalers				
23	Shops—master mechanics and foremen	4	7,715	85,343	
24	Shops—mechanics	20	42,079	317,300	
25	Shops—laborers				
26	Shops—other employees				
27	Other port employees				
28	TOTAL	105	247,322	1,451,041	
	IV. LINE VESSEL EMPLOYEES				
29	Captains	7	20,237	232,119	
30	Mates	5	14,098	119,471	
31	Quartermasters and wheelmen	3	7,045	43,484	
32	Radio operators				
33	Carpenters				
34	Deck hands	41	113,918	692,148	
35	Other deck employees	12	34,579	277,225	
36	Chief engineers	8	24,530	262,577	
37	Assistant engineers	1	2,232	21,794	
38	Electricians and machinists				
39	Others	10	28,253	177,707	
40	Firemen	2	5,033	32,361	
41	Coal passers				
42	Other employees, engineer's department	4	9,659	53,240	
43	Chief and assistant-chief stewards				
44	Stewards and waiters	11	31,728	171,107	
45	Stewardesses and maids	1	1,486	8,197	

561. EMPLOYEES, SERVICE AND COMPENSATION—Concluded

column (1). If any compensation was paid or is payable under other awards of the current year, include the amount applicable to the current year in column (1) and show the portion applicable to prior years (check box) in a footnote. For purposes of this report, when awards are intended to cover adjustments resulting from the provisions of Wage Boards and similar factors awards by the respondent in column (1).

4. If any person is employed by two or more carriers jointly, he should be reported in column (1) by the carrier on whose payroll he is reported. 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

carriers, show and indicate regularly from one of them he should be reported in column (1) as the governing or highest ranking of such corporations reporting to the Commission.

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

6. This schedule does not include certain retirement and unemployment insurance taxes. See schedule 561 for such taxes.

Line No.	Class of employees	Average number of employees	Total number of hours worked by compensated employees during the year	Total amount of compensation during the year	Remarks
IV. LINE VESSEL EMPLOYEES—Continued					
46	Cooks	8	20,143	133,631	
47	Scullions				
48	Bar employees				
49	Other employees, steward's department	5	12,100	64,429	
50	Purvers	6	17,294	125,405	
51	Other employees, purser's department				
52	All other vessel employees				
53	TOTAL	124	342,335	2,414,895	
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	271	677,871	\$4,374,790	

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	\$ 235,599.	7	July	441,779.
2	February	235,291.	8	August	430,369.
3	March	298,453.	9	September	491,745.
4	April	300,323.	10	October	326,408.
5	May	335,613.	11	November	278,949.
6	June	510,902.	12	December	489,359.
			13	TOTAL	\$4,374,790.

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, money 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 or at close of year (c)	Other compensation during the year (d)
1	John J. McCue	General Manager	43,014.00	
2	George W. Liberty	Treasurer	30,763.00	
3	" "	" "	32,344.00	
4	Ronald G. Eastman	Port Engineer	30,763.00	
5	" "	" "	32,344.00	
6				
7				
8				
9				
10				

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, trust

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	Walsh/Martin Assoc. Inc.	Public Relations Services	28,581
2	Foley, Hoag & Eliot	Legal Services	12,424
3	John W. Spillane	" "	18,482
4	Deloitte Haskins & Sells	Public Accounting Services	15,200
5	S.P. Jason	Labor Relations Consultant	14,934
6	George L. Wey	Engineering Services	14,257
7	Fay, Spofford & Thorndike	" "	11,916
8			
9			
10			
11			
12			
TOTAL			115,794

591. 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. Railroads.
6. Other steamboat or steamship companies.
7. Telegraph companies.

8. Telephone companies.

9. Other contracts.

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

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

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

- 1). None
- 2). Contract with U.S. Postal Service covers mail service between Woods Hole, Martha's Vineyard and Nantucket at annual rate of \$85,000.
- 3). thru 8). None
- 9). Lunch counters on vessels leased to Suburban Caterers, Inc. at annual rate of \$30,000. No changes during year.

592. 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 of or prints 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 part, 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). At December 31, 1978 the Authority was in the process of acquiring and installing a small computer system. Prime use will be for reservation of automobile and truck space on vessels. Expended to 12/31/78 - \$320,252.00
- 4). None
- 5). None
- 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, in 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 as 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	None						
2							
3							
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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 Massachusetts

ss:

County of Barnstable

George W. Liberty

(Insert here the name of the affiant)

makes oath and says that he is

Treasurer

(Insert here the official title of the affiant)

of Woods Hole, Martha's Vineyard & Nantucket Steamship Authority

(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, 19 78, to and including December 31, 19 78

George W. Liberty
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and

county above named, this

28th

day of

March

19 79

My commission expires

7 June 1979

Mrs. A. Fitzgerald
(Signature of officer authorized to administer oaths)

(For reports filed with the Federal Maritime Commission)

OATH

State of _____

ss:

County of _____

_____ makes oath and says that he is

(Name)

of _____

(Official title)

(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 _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

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