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• ZIDELL, INC. •

1978

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W-1

annual report

INTERSTATE
COMMERCE COMMISSION

APR 15 1979

ADMINISTRATIVE SERVICES
MAIL UNIT

FMC-63

CLASS A & B

CARRIERS BY WATER

APPROVED BY GAO

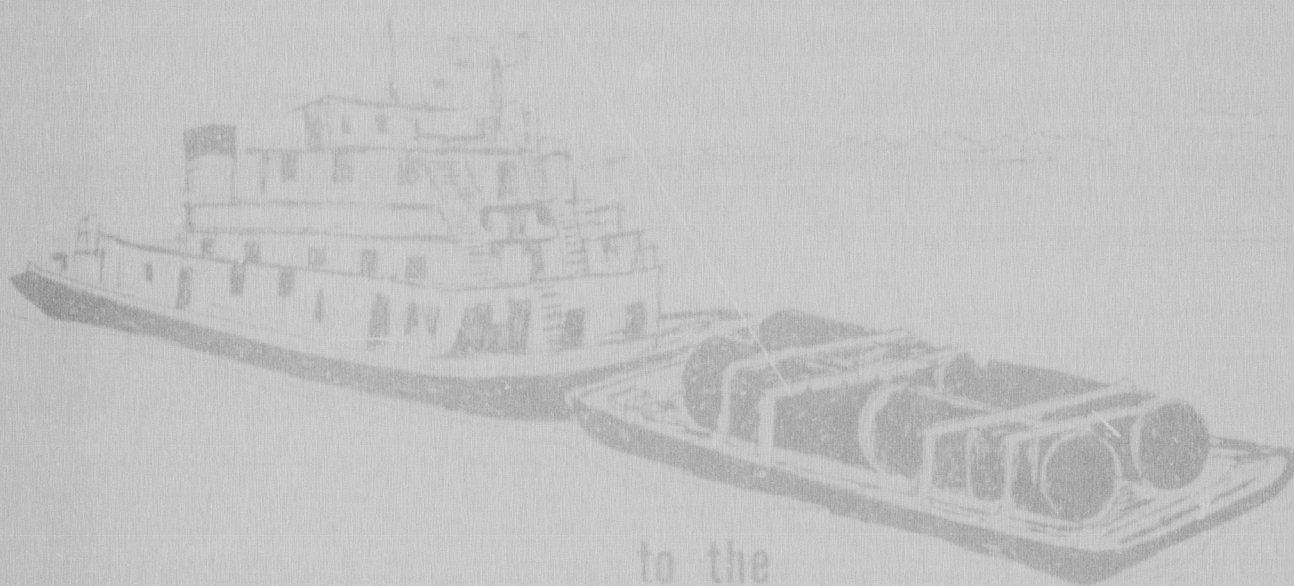
E-180230 (R0258)

EXPIRES 10-31-79

MC000579 ZIDELL A 0 A 147490
ZDEL ZIDELL, INC.
3121 S. W. MOODY AVE
PORTLAND OR 97201

Correct name and address if different than shown.

Full name and address of reporting carrier.
(Use mailing label on original, copy is 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 filed 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 willfully 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 willfully 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 willfully 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 willfully keep any accounts, records, or memoranda contrary to the rules, regulations, or orders of the Commission with respect thereto, or shall knowingly and willfully 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 (h). 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 dates.

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, type-written 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 accord with footings, except Schedule 545-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 filed 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.

FOR THE INDEX SEE P. 64

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.

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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.

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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 628-000-01124-6

ANNUAL REPORT

OF

ZIDELL, INC.
(NAME OF RESPONDENT)

3121 S.W. Moody Avenue, Portland, Oregon 97201
(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) Rodney D. Stevens (Title) Assistant Secretary-Treasurer

(Telephone number) 503/228-8691
(Area code) (Telephone number)

(Office address) 3121 S.W. Moody Avenue; Portland, Oregon 97201
(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) 50

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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 Zidell, Inc.

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

Respondent is a contract carrier, I.C.C. Docket Number 22805

3. Date of incorporation April 2, 1968

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

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

Not applicable

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

Not applicable

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

Respondent did not conduct any part of its business under a name other than that shown in response to Inquiry No. 1.

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) Yes If reply is yes, check appropriate statement: ☐ Two copies are attached to this report. ☐ Two copies will be submitted _____ (date). An annual report is not published.
This is a privately held corporation.

NOTES AND REMARKS

1. Give particulars of the various directors or officers of the respondent at the close of the year.
2. State in column (a) of Schedule No. 101 and column (d) of Schedule No. 101, 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 persons, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.
3. In Schedule No. 101 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 conservators, who are recognized as in the controlling management of the carrier or of some department of it, give also their names and titles, and the location of their offices.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state the facts briefly in a note attached to this page.

102. DIRECTORS

Line No.	Name of director (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	Emery Zidell	3121 SW Moody	4-4-78	4-3-79	490	
2		Portland, OR 97201				
3						
4	Jack Rosenfeld	Same	4-4-78	4-3-79	None	
5						
6	Jay Zidell	Same	4-4-78	4-3-79	810	
7						
8	Stanley Rosenfeld	Same	4-4-78	4-3-79	690	
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 Emery N. Zidell

Secretary (or clerk) of board Jack Rosenfeld

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	President	Executive	Emery N. Zidell	490	3121 S.W. Moody
19					Portland, Or.
20					97201
21	Vice-President	Operating	Jay Zidell	810	Same
22					
23	Secretary -	Operating	Jack Rosenfeld	None	Same
24	Treasurer				
25					
26	Assistant	Fiscal and	Rodney D. Stevens	None	Same
27	Secty-Treas.	Accounting			
28					
29					
30					
31					
GENERAL OFFICERS OF RECEIVER OR TRUSTEE					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					

Not applicable.

108. CORPORATE CONTROL OVER RESPONDENT

See Page 4 for instructions regarding forms of control

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

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

(b) The name of the controlling corporation or corporations Zidell Explorations, Inc., Tube Forgings of America, Inc.; ZRZ Realty Co.

(c) The manner in which control was established by common shareholders and directors

(d) The extent of control various - see schedule 104A, Page 4

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established not applicable

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, \$ 100 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 each share has one vote.
3. Are voting rights proportional to holdings? Yes. If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No. If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingencies.
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? No. If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date and state the purpose of the latest closing of the stock book or compilation of list of stockholders prior to the actual filing of this report (even though such date be after the close of the year): Dec. 22, 1978. Transfer of 60 shares from E. Zidell to C. Sherwood.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within 1 year of the date of such filing; if not, state as of the close of the year: 6000 as of December 22, 1978.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7: 5 stockholders.
9. Give the names of the 17 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 power in the respondent, showing for each his address, the number of votes which he would have had a right to cast on this date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (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 such year, show such 17 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	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Emery N. Zidell	8435 SW Fairway Drive	490	490			
2		Portland, OR 97225					
3							
4	Arnold H. Zidell	2880 S.W. Fairmont	2250	2250			
5		Portland, OR 97201					
6							
7	Jay N. Zidell	61 Greenridge court	810	810			
8		Lake Oswego, OR					
9							
10	Stanley Rosenfeld	3265 SW 97th Avenue	690	690			
11		Portland, OR 97225					
12							
13	Charlene Sherwood	17900 SW Chippewa Trail	1760	1760			
14		Tualatin, OR 97062					
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: 6000 votes cast.
11. Give the date of such meeting: April 17, 1978
12. Give the place of such meeting: Portland, Oregon

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.	Name of all parties principally and primarily liable	Description and material date of agreement or obligation	Amount of contingent liability	Nature of joint contingent liability
1				
2				
3				
4				
5				
6				
7				
8				
9	Tube Forgings of America, Inc.; Dept. of Labor		100,000	Joint
10	Zidell Dismantling Inc.	Longshore & Harbor		
11	Zidell Explorations, Inc.	Workers' Compensation		
12	Barge Leasing Co., Oregon, Ltd.	Act. No maturity		
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each 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 appeal in court proceedings.

Line No.	Description and material date of agreement or obligation	Name of all guarantor and surety	Amount of contingent liability	Nature of joint contingent liability
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17	Longshore & Harbor	Tube Forgings of America,	100,000	Joint
18	Workers' Compensation	Inc.		
19	Act Bond. Dept. of Labor			
20	No maturity			
21				
22				
23				
24				
25				
26				

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts on 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 (a) should be

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

Line No.		Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
I. CURRENT ASSETS				
1	(100) Cash		\$ 50,333	\$ 59,146
2	(101) Imprest funds			
3	(102) Special cash deposits (p. 12B)			
4	(103) Marketable securities		775,091	929,956
5	(104) Traffic and car-service balances—Dr			
6	(105) Notes receivable (p. 13)	\$ 673,568	XXXXXXXXXX	XXXXXXXXXX
7	(106) Affiliated companies—Notes and accounts receivable (p. 13)	237,769	XXXXXXXXXX	XXXXXXXXXX
8	(107) Accounts receivable	96,306	XXXXXXXXXX	XXXXXXXXXX
9	(108) Claims receivable		XXXXXXXXXX	XXXXXXXXXX
10	Total of accounts Nos. 105 to 108, inclusive	1,007,643	XXXXXXXXXX	XXXXXXXXXX
	Less—		XXXXXXXXXX	XXXXXXXXXX
11	(109) Reserve for doubtful accounts	12,000	XXXXXXXXXX	XXXXXXXXXX
12	Total of accounts Nos. 105 to 108, less account No. 109	XXXXXXXXXX	995,643	288,781
13	(110) Subscribers to capital stock			
14	(112) Accrued accounts receivable		27	286
15	(113) Working advances			
16	(114) Prepayments		171,180	76,734
17	(115) Material and supplies			
18	(116) Other current assets			
19	(117) Deferred income tax charges (p. 17B)		24,000	24,000
20	Total current assets		2,016,274	1,378,903
II. SPECIAL FUNDS				
		Total book assets at close of year	Respondent's own assets included	
21	(122) Insurance funds (p. 14)	\$	\$	429,044 291,457
22	(123) Sinking funds (p. 14)			
23	(124) Other special funds (p. 14)			
24	(125) Special deposits (p. 13)			
25	Total special funds		439,044	291,457
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)	11,011	11,011	11,011
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		1,427	39,126
32	Total investments		12,438	50,137
IV. PROPERTY AND EQUIPMENT				
33	(140) Transportation property (pp. 22 and 24)	\$ 11,920,909	XXXXXXXXXX	XXXXXXXXXX
34	(150) Depreciation reserve—Transportation property (pp. 23 and 25)	5,272,027	6,648,882	5,039,972
35	(151) Acquisition adjustment (p. 26)		46,211	46,211
36	(158) Improvements on leased property (p. 24)	\$	XXXXXXXXXX	XXXXXXXXXX
37	(159) Amortization reserve—Leased property			
38	(160) Noncarrier physical property (p. 27)		XXXXXXXXXX	XXXXXXXXXX
39	(161) Depreciation reserve—Noncarrier physical property (p. 27)		6,695,093	5,086,183
40	Total property and equipment			
V. DEFERRED ASSETS				
41	(166) Claims pending			
42	(170) Other deferred assets		397,233	303,700
43	Total deferred assets		397,233	303,700

For compensating balances not legally restricted, see Schedule 102

Continued on page 8A

206. 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		171,500
46	(176) Accumulated deferred income tax charges (p. 17B)		
47	Total deferred debits		171,500
	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	9,560,082	7,281,880

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			
52	(200) Notes payable (p. 27)	\$ 1,400,000	\$
53	(201) Affiliated companies—Notes and accounts payable (p. 27)	888,133	
54	(202) Accounts payable	53,150	147,594
55	(203) Traffic and car-service balances—Cr		
56	(204) Accrued interest	54,412	37,488
57	(205) Dividends payable		
58	(206) Accrued taxes	1,341,175	1,124,085
59	(207) Deferred income tax credits (P. 17B)		
60	(208) Accrued accounts payable	155,631	148,274
61	(209) Other current liabilities		
62	Total current liabilities	3,892,501	1,457,441
X. LONG-TERM DEBT DUE WITHIN ONE YEAR			
63	(210) Equipment obligations and other long-term debt due within one year		
XI. LONG-TERM DEBT DUE AFTER ONE YEAR			
		Total issued	Held by or for respondent
64	(211) Funded debt unmatured (pp. 28 and 29)	\$	\$ 630,813
65	(212) Receivers' and trustees' securities (pp. 28 and 29)		630,813
66	(212.5) Capitalized lease obligations		
67	(213) Affiliated companies—Advances payable		
68	(218) Discount on long-term debt		
69	(219) Premium on long-term debt		
70	Total long-term debt due after one year		630,813
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		
78	(232) Other deferred credits	85,167	174,541
79	(233) Accumulated deferred income tax credits (P. 17B)		
80	Totals deferred credits	85,167	174,541
XIV. SHAREHOLDERS' EQUITY			
Capital stock			
		Total issued	Nominally issued securities
81	(240) Capital stock (p. 32)	\$	\$ 600,000
82	(241) Capital stock subscribed		600,000
83	(243) Discount and expense on capital stock		
84	Total capital stock		600,000
85	(245) Proprietary capital (p. 34)		
Capital surplus			
86	(250) Capital surplus (p. 35)		
	1. Premiums and assessments on capital stock		32,414
87	2. Paid-in surplus		
88	3. Other capital surplus		
89	Total capital surplus		32,414

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		
91	(280) Retained income—Unappropriated (p. 35)	4,319,187	3,367,087
92	Total retained income	4,319,187	3,367,087
	<i>Treasury Stock</i>		
93	(280-1) Less: Treasury stock		
94	Total capital and surplus	4,951,601	3,999,501
95	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	9,560,082	7,281,880

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: \$ NA

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

*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 realized since December 31, 1951, because of the investment tax credit authorized in the Revenue Act of 1962, as amended: \$

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: \$ None

Total pension costs for year:

Normal costs: \$ None

Amortization of past service costs: \$ None

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):	\$	\$	\$	
as of / /	Not applicable			X X X X X
(Previous year):				\$
as of / /			X X X X X	X X X X X
			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 _____ date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

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

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)
	ORDINARY ITEMS		
	Water-Line Operating Income		
1	(300) Water-line operating revenues (p. 36)	2,233,972	2,086,826
2	(400) Water-line operating expenses (p. 37 or 39)	1,108,052	1,255,823
3	Net revenue from water-line operations	1,125,920	831,003
	OTHER INCOME		
4	(502) Income from noncarrier operations	45,136	
5	(503) Dividend income (from investments under cost only)	2,278	1,960
6	(504) Interest income	59,543	250,814
7	(505) Income from sinking and other special funds		
8	(506) Release of premium on long-term debt		
9	(507) Miscellaneous income	17,426	5,170
10	(508) Profits from sale or disposition of property (p. 41)	360,944	495,340
11	Dividend income (from investments under equity only)	XXXXXXXXXX	XXXXXXXXXX
12	Undistributed earnings (losses)	XXXXXXXXXX	XXXXXXXXXX
13	Equity in earnings (losses) of affiliated companies, (lines 11 and 12)		
14	Total other income	485,327	753,284
15	Total income (lines 3, 14)	1,611,247	1,584,287
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
16	(523) Expenses of noncarrier operations	8,983	2,954
17	(524) Uncollectible accounts	1,302	20,000
18	(525) Losses from sale or disposition of property	6,012	
19	(526) Maintenance of investment organization		
20	(527) Miscellaneous income charges	36,482	12,845
21	Total income deductions	52,779	35,799
22	Ordinary income before fixed charges (lines 15, 21)	1,558,468	1,548,488
	FIXED CHARGES		
23	(528) Interest on funded debt	85,426	435,778
24	(529) Interest on unfunded debt	90,942	86
25	(530) Amortization of discount on long-term debt		
26	Total fixed charges	176,368	435,864
27	(531) Unusual or infrequent items - Credit (Debit)	1,382,100	1,112,624
28	Income (loss) from continuing operations before income taxes		
	PROVISION FOR INCOME TAXES		
29	(532) Income taxes on income from continuing operations	140,000	591,000
30	(533) Provision for deferred taxes	1,042,100	521,624
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	1,042,100	521,624
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		
42	Net income (lines 35, 41)	1,042,100	521,624

*See footnote on page 12

INCOME ACCOUNT FOR THE YEAR—Concluded

* Less applicable income taxes of:

534	Income (loss) from operations of discontinued segments	\$	NA
536	Gain (loss) from disposal of discontinued segments	\$	NA
592	Cumulative effect of changes in accounting principles	\$	NA

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	\$	
If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year	\$	NA
Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	(	NA)
Balance of current year's investment tax credit used to reduce current year's tax accrual	\$	NA
Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual	\$	NA
Total decrease in current year's tax accrual resulting from use of investment tax credits	\$	NA
Show the amount of investment tax credit carryover at year end	\$	NA

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.

Not applicable.

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 in behalf of respondent and held on behalf of others.

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

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	Simmons Tugboat Co.	net of future lease payments and deferred income on long-	1/77	1/82	49,063
2	Samson Tug & Barge Co.	term leases accounted for per FASB 13.	4/78	4/88	624,505
3					
4					
5					
6		Total of Account #105			673,568
7					
8					
9					
10	Tube Forgings of America, Inc.	Inter Company Sales Service	NA	NA	166,521
11	Zidell Dismantling, Inc.	" " " "	NA	NA	61,236
12	Minor accounts each less than \$10,000		NA	NA	10,012
13					
14		Total of Account #106			237,769
15					

215. SPECIAL DEPOSITS

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

"Minor items, each less than \$50,000."

2. If any such deposits consisted of anything other than cash, give full particulars in a footnote.

Line No.	Name of 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	

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	Simmons Tugboat Co.	net of future lease payments	1/77	1/82	49,063
2	Sanson Tug & Barge Co.	and deferred income on long-term leases accounted for per FASB 13.	4/78	4/88	624,505
3					
4					
5					
6					
7		Total of Account #105			673,568
8					
9					
10	Tube Forgings of America, Inc.	Inter Company Sales Service	NA	NA	166,521
11	Zidell Dismantling, Inc.	" " " "	NA	NA	61,236
12	Minor accounts each less than \$10,000		NA	NA	10,012
13					
14		Total of Account #106			237,769
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. 122, 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 on the same lines and in the same order as in the first section.
3. In column (h) 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 (g) are not

the same as those stated in columns (a) and (c), 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 sum 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 (d).

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)
1	122	Insurance Fund	R. G. Thorne	\$ 291,457
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Line No.	ASSETS IN FUNDS AT CLOSE OF YEAR							
	Additions during the year—Book value	Withdrawals during the year—Book value	Balance at close of year—Book value	Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
1	\$ 164,456	\$ 16,869	\$ 439,044	\$ see page 18, line 19, column (i)				\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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:

<i>Symbol</i>	<i>Kind of industry</i>
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 "Serially 19... to 19...". In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and description of security held, also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						PAR VALUE OR 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		05	\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36									
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									

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 (e). 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) through (m) inclusive. If the cost of any

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

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	Par value	Book value	Par value	Book value	Selling price	Rate	Amount credited to income
	\$	\$	\$	\$	\$	\$	%	\$
1			None					
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								
47								

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

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

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

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

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

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

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

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

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

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

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

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

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

3. Indicate in column (c) the net change in accounts 117, 176, 207 and 213 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 213.

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	Minor items less than \$100,000	24,000			24,000
5					
6					
7	Investment tax credit				
8	TOTALS	24,000			24,000

Notes and Remarks

218. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others (not affiliated companies, included in accounts 122, insurance funds; 123, sinking funds; 124, other special funds; and 125, 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 by means of letters, figures, and symbols in columns (a), (b) and (c). Investments should not be reported under item

3. Indicate by means of an arbitrary mark in column (d) the obligation in respect of which security is pledged, averaged, or otherwise encumbered, giving notice and other pertinent particulars of such obligation or liabilities.

4. Give total in each column and for each subsection, and a grand total for each account.

5. Figures in column (d) should show date of maturity of bonds and other evidence of indebtedness, the date of maturity of the same designation, mature amounts, the date in column (d) should be reported as "Maturity, 19__ 19__".

INVESTMENTS AT CLOSE OF YEAR

PARTIALLY ENCUMBERED AT CLOSE OF YEAR

LINE NO.	AL	CLAS	KIND OF INVEST.	Name of issuing institution or government and description of investment, including date of purchase, etc.	Medium	Encumbered	Sinking fund and other encumbrances	Total
					(a)	(b)	(c)	(d)
1	122	AI	VIII	United Airlines, Inc. common stock	\$	\$	\$ 10,000	\$ 10,000
4	122	A3	I	Weyerhaeuser Co., Inc. common stock			5,625	5,625
7	122	A3	IV	Air Reduction Co., Inc. common stock			-	-
10	122	D3	VI	FirstNat'l Bank of Ore. Bankers' Acceptance - various maturities			-	-
13	122	E3	V	Zidell Explorations, Inc. Demand Advance			980,750	980,750
16	122	D3	VI	FirstNat'l Bank of Ore. Cash in Bank			97,220	97,220
20							<u>1,093,595</u>	<u>1,093,595</u>
22	122			Ownership by Zidell, Inc. in above investments.				
41	131	A3	VI	Israel Development Corp. common stock		5,400		5,400
44	131	B3	VIII	Metropolitan Hotel Corp. 25 year sinking fund debentures		500		500
47	131	B3	IV	State of Israel 15 year 4% dollar coupon bond Third Development Issue Series D Due 3-1-82		5,000		5,000
51				Total		<u>10,900</u>		<u>10,900</u>

218. OTHER INVESTMENTS—Concluded

6. For longer stock, show the number of shares in line of the per value in columns (e), (f), (g), (h), (i), and (j).

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

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (m) 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. If "cost" means the consideration given minus accrued interest or dividends included therein, if the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by a 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)	Per value (b)	Book value (c)	Per value (d)	Book value (e)	Selling price (f)	Rate (g)	Amount credited to income (h)
1	\$ 42,089	\$	\$	\$	\$	\$	Div	\$ 1,600
2								
3								
4	80,742	3,750	48,081				Div	2,350
5								
6								
7	-			2,000	39,215	80,750	Div	42,210
8								
9								
10	-	1,245,062	1,245,062	1,245,062	1,645,018	1,645,018	Var	8,368
11								
12								
13	980,750	980,750	980,750				Var	49,790
14								
15								
16	97,220							-
17								
18								
19	1,200,801	2,229,562	2,273,893	1,247,062	1,684,233	1,725,768		104,318
20								
21								
22	439,044							2,806
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39								
40								
41	5,511						Div	299
42								
43								
44	500						4	20
45								
46								
47	5,000						4	200
48								
49								
50								
51	11,011							519
52								

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

Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent) and of other intangible property indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part I or Part III of the Interstate Commerce Act in their report to any question of whether the company issuing the securities or the obligor is controlled by the respondent. This schedule should include all securities, open account advances, and other intangible property

owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 11, as well as those owned or controlled by any other organization or individual whose action respondent is required to determine.
Investments in U. S. Treasury obligations may be combined in a single item.

Line No.	Class No.	Name of issuing company and security or other intangible along with investment made if not in table and if reported in item and if other intangible property	INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR	
			Face value	Cost basis value	Face value	Cost basis value
1			\$	\$	\$	\$
2		Not applicable				
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						

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

Line No.	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			Number of subsidiaries in connection with things owned or controlled through them
	Par Value	Book Value	Settlement	
	1978	1978	1978	
1	<	<	<	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				

Not applicable

222. PROPERTY AND EQUIPMENT

Give particulars of balances at the beginning and close of the year and of all changes during the year in the book cost and depreciation reserve for property and equipment. The balances for primary accounts should be stated in columns (b), (d), (g), and (i) and all changes made during the year should be analyzed in columns (c), (e), and (h) to (j), inclusive.

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

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

In Section B, Account No. 158, "Improvements on leased property," should be subdivided as applicable according to the account numbers 141 to 148, and subaccount letters (a) to (d), as shown in Section A, owned property.

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

Line No.	Account	BOOK COST				
		Balance at beginning of year	Additions during year	Retirements during year	Transfers during year	Balance at close of year
	(a)	(b)	(c)	(d)	(e)	(f)
A. OWNED PROPERTY						
(140) TRANSPORTATION PROPERTY						
Floating equipment:						
(141) Line equipment						
1	(a) Self-propelled cargo or passenger					
2	carrying vessels (by individual units)					
3						
4						
5	Estimated residual value					
6	of barges included under					
7	FASB reporting					
8		25,000	150,000			175,000
9	(b) Towboats					
10	(c) Cargo barges	8,960,828	2,230,000	157,001		11,033,827
11	(d) Other cranes on barges	710,082	2,000			712,082
(142) Harbor equipment						
12	(a) Ferryboats					
13	(b) Motor launches and transfer boats					
14	(c) Barges, lighters, cat and other floats					
15	(d) Tugboats					
16	(143) Miscellaneous floating equipment					
Terminal property and equipment:						
(144) Buildings and other structures						
17	(a) General office, shop and garage					
18	(b) Cargo handling facilities, storage warehouses and special service structures					
19	(c) Other port service structures					
20	(d) Other structures not used directly in waterline transportation					
(145) Office and other terminal equipment						
21	(a) General office, shop and garage					
22	(b) Terminal equipment for cargo handling, warehouses and special services					
23	(c) Other port services equipment					
24	(d) Other equipment not used directly in waterline transportation					
25	(146) Motor and other highway equipment					

222. PROPERTY AND EQUIPMENT—Continued

Line	DEPRECIATION RESERVE					RETIREMENTS	
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Transfers during year (d)	Balance at close of year (e)	Salvage including insurance (f)	Net gain (or loss) (g)
1	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
2							
3							
4							
5							
6							
7							
8							
9							
10	4,003,514	724,902	108,933		4,619,483	272,500	224,432
11	652,424	120	-		652,544		
12	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
13							
14							
15							
16							
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	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
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	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
23							
24	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
25							

222. PROPERTY AND EQUIPMENT—Continued

Line No.	Account (a)	BOOK COST				
		Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Transfers during year (e)	Balance at close of year (f)
	A. OWNED PROPERTY—Continued					
	Land and land rights:					
	(147) Land	X X X X	X X X X	X X X X	X X X X	X X X X
26	(a) General office, shop and garage					
27	(b) Cargo handling, warehouses and special service					
28	(c) Other port service					
29	(d) Other land not used directly in water-line transportation					
	(148) Public improvements	X X X X	X X X X	X X X X	X X X X	X X X X
30	(a) Related to water-line transportation					
31	(b) Not directly related to water-line transportation					
	(149) Construction work in progress	X X X X	X X X X	X X X X	X X X X	X X X X
32						
33						
34						
35						
36						
37	GRAND TOTAL OWNED PROPERTY	9,695,910	2,382,000	157,001		11,920,909
	B. LEASED PROPERTY					
	(158) Improvements on leased property	X X X X	X X X X	X X X X	X X X X	X X X X
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	GRAND TOTAL LEASED PROPERTY					

222. PROPERTY AND EQUIPMENT—Concluded

Line No.	DEPRECIATION RESERVE				RETIREMENTS		
	Balance at beginning of year (a)	Additions during year (b)	Retirements during year (c)	Total provided during year (d)	Balance at close of year (e)	Salvage, including insurance (f)	Net gain (or loss) (g)
26							
27							
28							
29							
30							
31							
32							
33							
34							
35							
36							
37	4,655,938	725,022	108,933		5,272,027	272,500	224,432
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							

Schedule 250.—RENTAL EXPENSE OF LESSEE

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

Otherwise, show total rental expense (reduced by rentals from subleases) 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
		(1978)	(1977)
	Financing leases:		
1	Minimum rentals	Not applicable	
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases		
	Other leases:		
5	Minimum rentals		
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases		
9	Total rental expense of lessee		

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

Schedule 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)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	Next year	Not applicable				
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 \$10 million or more.

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

Line No.	
1	(a) Not applicable
2	
3	
4	
5	
6	
7	
8	
9	(b)
10	
11	
12	
13	
14	
15	
16	
17	(c)
18	
19	
20	
21	
22	
23	
24	
25	(d)
26	
27	
28	
29	
30	
31	
32	
33	(e)
34	
35	
36	
37	
38	
39	
40	

Schedule 253.—LEASE COMMITMENTS—PRESENT VALUE

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

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current Year (b)	Prior Year (c)	Current Year (d)	Prior Year (e)	Current Year (f)	Prior Year (g)
		\$	\$	%	%	%	%
1	Structures	Not applicable					
2	Receiving equipment						
3	Shop and garage equipment						
4	Vehicle sales and equipment						
5	Non-leased operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

Schedule 254.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	Current Year (b)	Prior Year (c)
1	Amortization of lease rights	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

NOTES AND REMARKS

286. ACQUISITION ADJUSTMENT

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

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

shown.

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

Line No.	Item	Credits to contra accounts	Charged during the year	Credits during the year
	(a)	(b)	(c)	(d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				
	Total	x x x		
	Net Changes	x x x		

287. INVESTMENTS IN NONCARRIER PHYSICAL PROPERTY

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

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

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

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

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

If any property of the character provided for in this schedule, amounting to \$10,000 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 in consideration of property (different from column (a))	Book cost at close of year	Depreciation accrued at close of year
(a)	(b)	(c)	(d)	(e)	(f)
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 (e) and (f) 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)	(i)
1	First Nat'l Bank of Oregon	Loan under line of credit agreement.	Var	Var	Prime + 1/2 %	1,400,000	54,407	10,113
2								
3								
4		Total Account #200				1,400,000	54,407	10,113
5								
6								
7	Zidell Explorations, Inter-Co. Inc.	Sales Service	Var	Var		888,133	15,849	15,849
8								
9		Total Account #201				888,133	15,849	15,849
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 includible in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivers' and trustees' securities."

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

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

5. Receipts Outstanding for Funded Debt*

6. Equipment Obligations (details on p. 30)

7. Receivers' and Trustees' Securities

Show a trail for each subheading.

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

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	The value of excess of authorized	Total par value authorized at close of year	TOTAL PAR VALUE NOMINALLY ISSUED AND NOMINALLY OUTSTANDING AT CLOSE OF YEAR		
						Issued	Outstanding	In sinking or other fund
1	Misc. obligations			\$	\$	\$	\$	\$
2	maturing more than one							
3	yr after date of issue	4/3/68	4/3/83	600,000	600,000			
4								
5								
6								
7	mortgage bond	4/30/70	4/20/80	150,000	30,813			
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26	*Matures serially, 1979 to 1983.							
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 X		750,000	630,813			

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 instruction on page 12.

8. If the items of interest accrued during the year as entered in columns (f) 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 (n), 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 at close of year
		Rate per cent per annum	Term due	Charged to income	Charged to construction or other non-current account			
	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	\$			\$	\$		\$	\$
2								
3	600,000	6.5	1/2,4/2	39,000	-		39,000	80,000
4			7/2,10/2					
5								
6								
7	30,813	10	1/20,4/20	3,934	-		4,320	21,617
8			7/20,10/20					
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
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36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46	630,813	X X X	X X X	42,934	-		43,320	101,617

None solely secured by first lien on equipment.

GRAND TOTAL

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

1. Give particulars of changes during the year in funded debt and other obligations included in accounts Nos. 211, "Funded debt unmatured," and 212, "Receivables 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 ratings 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 (g), 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	Par value of the issue and authority	Premium	Net amount received (a) (b) (c) (d) (e) (f) (g) (h)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	None						
2							
3							
4							
5							
6							
7							
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11							
12							
13							
14							
15							
16							
17							
18							
19							

SECURITIES ISSUED DURING YEAR - Continued			SECURITIES ACQUIRED DURING YEAR		Remarks
Line No.	Cash value of other property acquired in services rendered or consideration received	Net total discounts (or back) or premiums (or net). Exclude entries in column (h)	Par value	Purchase price	
	(a)	(b)	(c)	(d)	(e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

251. CAPITAL STOCK

1. Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. In the second section list particulars of the various issues on the same lines and in the same order as in the first section.
3. Identify the entries in columns (a) to (i), inclusive, in a manner which will indicate whether par value or the number of shares is shown.
4. In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown, e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of a State railroad commission or other public board or officer is necessary, give the date of such assent or if subsequent to such assent notice has to be filed with a secretary of state or other public officer.

and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

5. For the purposes of this report, capital stock and other securities are considered to be "minutely issued" when certificates are typed and sealed and placed with the proper officer for sale and delivery to be pledged or otherwise placed in some account fund of the respondent. They are considered to be "actually issued" when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not so acquired by or for the respondent are considered to be "actually outstanding." If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be

minutely outstanding.

6. A "unit" refers to the initial preference dividend payable before any common dividend, columns (k) and (l) to participations in excess of initial preference dividend, at a specified percentage of amount (common stock) to column (k) of a percentage of proportion of the profit column.

7. "Authorized" as applied in column (m) of this schedule means the total par value of certificates of paid-up stock or total number of shares of unissued stock that have been issued and sealed and placed with the proper officer of the carrier for sale of either division. The amount stated in this column is the sum total of the amount, stated as nominally issued and actually issued stock.

8. In column (n) show the actual consideration received for the stock, whether in cash or other property.

PREFERRED STOCK

COMMON STOCK

Line No.	Class of stock	Date issue or authorized	Par value per share or number of shares	Total amount of authorized stock	Total amount of stock actually issued	Dividend rate specified in contract	Dividend rate actually paid	Voting power per share or number of shares	Number of shares or units	Fixed or floating rate	Fixed amount or percentage of stock	Fixed rate with premium (Spec. by)	Fixed rate with premium (Spec. by)
1	Common	4/3/68	\$ 100										
2													
3													
4													
5	Preferred												
6													
7													
8	Debtenture												
9													
10	Receipts outstanding for indebtedness paid*												
11													
12	TOTAL												

Line No.	Authorized	Authorized (a)	Authorized (b)	Authorized (c)	Authorized (d)	Authorized (e)	Authorized (f)	Authorized (g)	Authorized (h)	Authorized (i)	Authorized (j)	Authorized (k)	Authorized (l)
1	2,500,000	600,000	600,000	None	None	600,000	None	None	6,000	\$ 100	N.A.	None	None
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													

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, or reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by

the public authority under whose control such issue was made, naming such authority. In column (e) include as cash all moneys, 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 (g).

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

Line No.	STOCKS ISSUED DURING YEAR-Continued			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue	Net total discounts (in black) or premiums (in red). Excludes entries in column (b)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$	\$	\$	
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
	(a)	(b)
1	Balance at beginning of year	None
2	Additional investments during the year	
3	Other credits (details)	
4		
5		
6		
7		
8	Debits during the year (details)	Total credits
9		
10		
11		
12		Total Debits
13	Balance at close of year	

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

Line	Name	Address	Proportion of interests
	(a)	(b)	(c)
14	Not applicable		
15			
16			
17			
18			
19			
20			

291. RETAINED INCOME—UNAPPROPRIATED

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

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

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

method of accounting.

4. Line 4, column (c), should agree with line 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	\$ 3,367,087	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)	1,042,100	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)		
8	(286) Dividend appropriations of retained income (p. 39)	{ 90,000 }	X X X X X
9	(287) Retained income (or deficit) at close of year (p. 39)		
10	Equity in undistributed earnings (losses) of affiliated companies at end of year	X X X X X	X X X X X
11	Balance forward (p. 11)		
12	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year (lines 9 and 11)	4,319,187	X X X X X
13	None. Amount of unpaid Federal income tax consequences.	Account 283 X	
14		Account 285 X	

292. DIVIDEND APPROPRIATIONS

Give particulars of each dividend declared, payable from surplus. For common stock, show the number of shares involved and the rate per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the nature fully in a footnote. If an appropriation or any other charge has been incurred for the

purpose of acquiring 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.	Particulars of each dividend declared, payable from surplus	RETAINED INCOME (OR PER SHARE)		Retained income—unappropriated (b)	DISTRIBUTION OF CHARGE		DATE	
		Retained	Per share		Other	Declared	Payable	
		(a)	(c)	(b)	(d)	(e)	(f)	
1	common stock	15	\$ 600,000	\$ 90,000	\$ -	4/27/78		
2								5/31/78
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
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97								
98								
99								
100								

293. CAPITAL SURPLUS

Give an analysis in the form called for below of account No. 290 "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) is charged or credited.

Line No.	Item	Contra account number	ACCOUNT NO.		
			290.1 Premiums and increments on capital stock	290.2 Paid-in surplus	290.3 Other capital surplus
	(a)	(b)	(c)	(d)	(e)
1	Balance at beginning of year	X X X	\$	\$ 32,414	\$
2	Additions during the year (described):				
3					
4					
5					
6					
7	Total additions during the year	X X X			
8	Deductions during the year (described):				
9					
10					
11					
12	Total deductions	X X X		32,414	
13	Balance at close of year	X X X			

310. WATER-LINE OPERATING REVENUES—CLASS A COMPANIES

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

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

Line No.	Class of operating revenues (a)	Amount of revenue for the year (b)	Remarks (c)
I. OPERATING REVENUE—LINE SERVICE			
1	(301) Freight revenue		
2	(302) Passenger revenue		
3	(303) Baggage		
4	(304) Mail		
5	(305) Express		
6	(306) Miscellaneous voyage revenue		
7	(312) Demurrage		
8	(313) Revenue from towing for regulated carriers		
9	Total operating revenue—Line service		
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	137,180	
17	Total revenue from terminal operations	137,180	
IV. RENT REVENUE			
18	(341) Revenue from charters	2,096,792	
19	(342) Other rent revenue (p. 39)		
20	Total rent revenue	2,096,792	
V. MOTOR-CARRIER OPERATIONS			
21	(351) Motor-carrier revenue		
22	Total water-line operating revenues	2,233,972	
23	Operating ratio, i.e., ratio of operating expenses to operating revenues		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	Not Applicable	
2	(302) Passenger revenue		
3	(303) Other line service revenue		
4	(313) Revenue from towing for regulated carriers		
5	Total operating revenue—Line service		
II. OTHER OPERATING REVENUE			
6	(320) Special services		
7	(321) Ferry service		
8	Total other operating revenue		
III. REVENUE FROM TERMINAL OPERATIONS			
9	(331) Terminal revenues		
IV. RENT REVENUE			
10	(341) Charter and other rents (p. 39)		
V. MOTOR-CARRIER OPERATIONS			
11	(351) Motor-carrier revenue		
12	Total water-line operating revenues		
13	Operating ratio, i.e., ratio of operating expenses to operating revenues		percent. (Two decimal places required)

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

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

Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of water-line operating expense account (a)	Amount of operating expenses for the year (b)
	I. MAINTENANCE EXPENSES	5		IV. TRAFFIC EXPENSES	5
1	(401) Supervision		38	(456) Supervision	
2	(402) Repairs of floating equipment	20,111	39	(457) Outside traffic agencies	850
3	(404) Repairs of buildings and other structures		40	(458) Advertising	9,293
4	(405) Repairs of office and terminal equipment		41	(459) Other traffic expenses	6,654
5	(406) Repairs of highway equipment		42	Total traffic expenses	16,797
6	(407) Shop expenses			V. GENERAL EXPENSES	
7	(408) Other maintenance expenses		43	(461) General officers and clerks	121,685
8	Total maintenance expenses	20,111	44	(462) General office supplies and expenses	4,529
	II. DEPRECIATION AND AMORTIZATION		45	(463) Law expenses	17,043
9	(411) Depreciation—Transportation property	725,022	46	(464) Management commissions	
10	(413) Amortization of investment—Leased property		47	(465) Pensions and relief	13,053
11	Total depreciation and amortization	725,022	48	(466) Stationery and printing	68
	III. TRANSPORTATION EXPENSES		49	(467) Other expenses	27,128
	A. Line Service		50	Total general expenses	183,506
12	(421) Supervision			VI. CASUALTIES AND INSURANCE	
13	(422) Wages of crews		51	(471) Supervision	
14	(423) Fuel		52	(472) Baggage insurance and losses	
15	(424) Lubricants and water		53	(473) Hull insurance and damage	93,410
16	(425) Food supplies		54	(474) Cargo insurance, loss and damage	
17	(426) Stores, supplies, and equipment	953	55	(475) Liability insurance and losses— marine operations	
18	(427) Buffet supplies		56	(476) Liability insurance and losses— non-marine operations	
19	(428) Other vessel expenses	10,893	57	(477) Other insurance	
20	(429) Outside towing expenses	2,609	58	Total casualties and insurance expenses	93,410
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	(483) Other operating rents (p. 40)	8,490
24	(433) Lay-up expenses		61	Total operating rents	8,490
25	Total line service expenses	14,455		VIII. OPERATING TAXES	
	B. Terminal Service		62	(485) Pay-roll taxes (p. 38)	18,440
26	(441) Supervision		63	(486) Water-line tax accruals (p. 38)	27,821
27	(442) Agents		64	Total operating taxes	46,261
28	(443) Stevedoring			IX. MOTOR-CARRIER OPERATIONS	
29	(444) Pre-cooling and cold-storage operations		65	(491) Motor-carrier expenses	
30	(445) Light, heat, power, and water		66	GRAND TOTAL WATER-LINE OPERATING EXPENSES	1,108,052
31	(446) Stationery and printing				
32	(447) Tug operations				
33	(448) Operation of highway vehicles				
34	(449) Local transfers				
35	(450) Other terminal operations				
36	Total terminal service expenses				
37	GRAND TOTAL TRANSPORTATION EXPENSES	14,455			

150. WATER-LINE TAXES

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

2. Taxes are those annual or other payments exacted by governments (Federal, State, county, municipal, school, and other tax district authorities) for the purpose of raising funds for public uses. They do not include payments exacted for special benefits conferred on the payor, such as special assessments for street improvements, etc.

3. Properties on which taxes are paid should be classified and grouped as follows:

(A) All properties owned by the respondent and its proprietary companies (showing these as a whole or in detail as the respondent may prefer).

(B) Properties held under any form of lease from other than proprietary companies and upon which respondent is required to pay the taxes in addition to the stipulated rent, showing such properties in detail.

(C) Properties held under any form of lease from other than proprietary companies and upon which the respondent is required to pay the taxes as a part of the stipulated rent, showing such properties in detail.

4. With respect to each of the groups or detailed properties above specified, show in the upper section:

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

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

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

5. In the lower section show:

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

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

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

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

Line No.	Name of company	Name of State or kind of tax	Payroll taxes (Acct. 485)	Water-line tax accruals (Acct. 486)	Income taxes on income from continuing operations (Acct. 532)	Total
	(a)	(b)	(c)	(d)	(e)	(f)
			\$	\$	\$	\$
	OTHER THAN U.S. GOVERNMENT TAXES					
1	Zidell, Inc.	Ore. Excise (Income)			20,000	
2						
3	Zidell, Inc.	Columbia County				
4		Personal Property		1,783		
5						
6	Zidell, Inc.	Multnomah County				
7		Personal Property		24,903		
8						
9	Zidell, Inc.	Ore. Employment	1,449			
10						
11	Zidell, Inc.	Tri-Met Transportation	604			
12						
13	Zidell, Inc.	Workers' Comp.	3,713			
14						
15	Zidell, Inc.	Ventura County, Calif.				
16		Personal Property		1,135		
17						
18						
19						
20		TOTAL	5,766	27,821	20,000	53,587
	U.S. GOVERNMENT TAXES					
21						
22	Zidell, Inc.	Fed. Income - Estimate			320,000	
23						
24	Zidell, Inc.	FICA	11,110			
25						
26	Zidell, Inc.	Unemployment	1,564			
27						
28						
29						
30						
31						
32						
33						
34						
35						
36		TOTAL U.S. GOVERNMENT TAXES	12,674	-	320,000	332,674
37		GRAND TOTAL	18,440	27,821	340,000	386,261

321. WATER-LINE OPERATING EXPENSES—CLASS B COMPANIES

(For companies having average annual operating revenues exceeding \$100,000 but not more than \$250,000)

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	Amount of expenses during year	Line No.	Name of account	Amount of expenses during year
(a)	(b)	(c)	(a)	(b)	(c)
I. MAINTENANCE EXPENSES			V. GENERAL EXPENSES		
1	(401) Maintenance of vessels and other property	Not Applicable	(461) General expenses		
DEPRECIATION AND AMORTIZATION			VI. CASUALTIES AND INSURANCE		
2	(411) Depreciation and amortization		(471) Casualties and insurance		
III. TRANSPORTATION EXPENSES			VII. OPERATING RENTS		
	A. Line service		(481) Charges and other rents (p. 40)		
3	(421) Operation of vessels		VII. OPERATING TAXES		
4	(431) Lay-up expenses		(485) Pay-roll and other water-line		
5	Total line service expenses		tax accruals (p. 33)		
	B. Terminal Service		Total operating taxes		
6	(441) Terminal expenses		IX. MOTOR CARRIER OPERATIONS		
7	Total transportation expenses		(491) Motor carrier expenses		
IV. TRAFFIC EXPENSES			GRAND TOTAL WATER-LINE OPERATING EXPENSES		
8	(496) 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

DESCRIPTION OF VESSEL OR PROPERTY			Name of charterer or leaseholder	Rent accrued during year
Line No.	Kind	Name or location	(a)	(b)
(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				

372. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

1. Give brief abstracts of the terms and conditions of leases under which the above-listed rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the

lease.

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

3. If the respondent has any reversionary interest in water-line property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

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

None

147490

ZIDELL, INC.

1978

2

381. OTHER OPERATING RENTS

1. Give particulars of transportation water-line floating equipment, property or equipment, that the respondent leased or rented from others for a period of one year or more, the rent payable and expenditures for which were included in account No. 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	None rented for one year or more.				\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
				TOTAL	

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.

None

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	508	Sale of Barge "ZB-11"	\$	\$ 96,000
2				
3	508	Sale of Barge "ZB-28"		134,444
4				
5	508	Sale of Barge "ZBD-101"		75,000
6				
7	508	Sale of Barge "KC-30"		55,500
8				
9				
10		Total of Account 508		360,944
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
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36				
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39				
40				
41				
42				
43				
44				
45				
46				

NOTES AND MEMORANDA RELATING TO INCOME AND TO RETAINED INCOME ACCOUNTS

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 lawfully

by permitted to carry.

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

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

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

Line No.	Rated horse power of engines	Usual rate of speed	Length over all		Beam over all	MAXIMUM DRAFT				Equipped with radio apparatus	Number of persons in crew	Remarks
						Light		Fully loaded				
	(g)	(h)	(i)		(j)	(k)		(l)		(m)	(n)	(o)
	Hp	Miles per hr	Ft.	In.	Ft.	In.	Ft.	In.	Ft.	In.		
1	0	0	121' 0"	35' 0"	1'	6"	8'	0"	No	None		
2	0	0	150' 0"	40' 0"	1'	6"	8'	6"	No	None		
3	0	0	150' 0"	42' 0"	1'	6"	11'	6"	No	None		
4	0	0	150' 0"	42' 0"	1'	6"	11'	6"	No	None		
5	0	0	150' 0"	42' 0"	1'	6"	11'	6"	No	None		
6	0	0	150' 0"	36' 0"	1'	5"	9'	0"	No	None		
7	0	0	150' 0"	60' 0"	NA		NA		No	None		
8	0	0	276' 0"	70' 0"	2'	5"	14'	5"	No	None		
9	0	0	104' 9"	37' 0"	NA		NA		No	None		
10	0	0	417' 0"	57' 0"	NA		NA		No	None		
11	0	0	417' 0"	57' 0"	NA		NA		No	None		
12	0	0	418' 0"	57' 0"	NA		NA		No	None		
13												
14												
15												
16												
17												
18												
19												
20												
21												

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 motortruck operations and for the respondent in the vessels and motortrucks of other companies (carriers) under contract, in revenue service, the domestic revenues from which are includible in accounts No. 301, "Freight revenue," and 351, "Motor Carrier revenue," in accordance with the order of this Commission dated September 31, 1961. Maritime carriers should classify commodities the revenue from which are includible in account No. 605, "Freight-Coastwise and intercoastal." Separate the tonnage and revenue for each commodity code between "Joint rail and water traffic" and "All other traffic." The separation as to joint rail and water traffic and all other traffic may be omitted for commodity code 471, "Small packaged freight shipments."

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

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

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

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

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

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

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

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

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

For a 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 code numbers 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

aba	aluminum base alloy	cosmc	cosmetic (s)	gd	good (s)	oth	other	rtd	returned
antra	anthracite	ctnd	cottonseed	grnd	ground	ows	otherwise	scrnd	screened
asph	asphalt	dehyd	dehydrated	gsn	gasoline	papbd	paperboard	scrld	scoured
aszd	assembled	dept	department	hydl	hydraulic	pers	personal	shpl	shingle (s)
assn	association	drsd	dressed	inc	including	petro	petroleum	shpr	shipper
bbls	barrels	drsg	dressing	ind	industrial	pharm	pharmaceutical	shrg	shortening
bd	board	drgn	detergent (s)	lab	laboratory	phot	photographic	sm	small
bio	biological	dvc	device (s)	lea	leather	pkld	pickled	specty	specialty (ies)
btl	bottled	edbl	edible	mchy	machinery	plng	piling, planing	ssng	seasoning
btnc	botanical	eqpt	equipment	medl	medicinal	plmr	plumber (s)	stk	stock
hyprd	hy-product (s)	etc	et cetera	misc	miscellaneous	pulpwd	pulpwood	strtl	structural
carr	Carrier (s)	exc	except	mm	millimeter	plstc	plastic	svc	service
catd	carbonated	exrc	extract (s)	mmrl	mineral (s)	prefab	prefabricated	syn	synthetic
cha	copper base alloy	fabr	fabricated	mrgn	margarine	prep	preparations	TOEC	Trailer-on-flat car ("Piggyback")
chem	chemical (s)	flvg	flavoring	msl	missile (s)	prim	primary	transp	transportation
chld	chilled	frsh	fresh	mtl	material (s)	proc	process	trly	trailer
choc	chocolate	frt	freight	nat	natural	procd	processed	veg	vegetable (s)
clng	cleaning	frzn	frozen	ncs	not elsewhere classified	prd	product (s)	vhl	vehicle (s)
cons	construction	fstnr	fastener (s)	nmctc	non-metallic	ptsm	potassium	vols	volatile
cpd	compound (s)	ftg	fitting (s)	off	office	recondg	reconditioning	vrsnsh	varnish (s)
cpge	cooperage	fwdr	forwarder	ordn	ordnance	rltd	related	w/o	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 (e)	All other traffic (f)	Total (g)
01	FARM PRODUCTS					
011	Field Crops	T				
0112	Cotton, raw	T				
01121	Cotton in bales					
01131	Barley					
01132	Corn, except popcorn					
01133	Oats					
01134	Rice, rough					
01135	Rye					
01136	Sorghum grains					
01137	Wheat, except buckwheat					
01139	Grain, nec					
0114	Oil seeds, nuts, & kernels, exc edib tree nuts					
01144	Soybeans					
0115	Field seeds, exc oil seeds					
0119	Miscellaneous field crops					
01193	Leaf tobacco					
01198	Potatoes, other than sweet					
01197	Sugar beets					
012	Fresh Fruits and Tree Nuts	T				
0121	Citrus fruits					
0122	Deciduous fruits					
01221	Apples					
01224	Grapes					
01226	Peaches					
0123	Tropical fruits, exc citrus					
01232	Bananas					
0129	Miscellaneous fresh fruits & Tree nuts					
01295	Coffee, green					
013	Fresh Vegetables	T				
0131	Bulb, roots, & Tubers, w/ or w/o tops exc potatoes					
01318	Onions, dry					
0133	Leafy fresh vegetables					
0134	Celery					
0135	Lettuce					
0134	Dry type veg seeds, etc (exc artificially dried)					
01341	Beans, dry type					
01342	Pears, dry					
0139	Miscellaneous fresh vegetables					
01392	Watermelons					
01394	Tomatoes					
01398	Melons, exc watermelons					
014	Livestock and Livestock Products	T				
0141	Livestock					

SCHEDULE 54) FREIGHT CARRIED DURING THE YEAR - Continued

Code	Description (a)	NUMBER OF TONS: 1,000 pounds (OF REVENUE FREIGHT CARRIED)			GROSS FREIGHT REVENUE (DOLLARS)		
		Inter-coal and water traffic (b)	All other traffic (c)	Total (d)	Inter-coal and water traffic (e)	All other traffic (f)	Total (g)
	FARM PRODUCTS - continued		None				
01411	Cattle						
01413	Swine, sows, harrow, hogs, pigs, sows						
01414	Sheep and lambs						
0142	Dairy farm products, etc., 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	Animal specialties						
08	FOREST PRODUCTS						
081	Gums and Gums, crude						
0823	Latex and allied gums (crude, natural rubber)						
086	Miscellaneous Forest Products						
09	FRESH FISH AND OTHER MARINE PRODUCTS						
091	Fresh Fish and Other Marine Products						
0912	Fresh fish, & whole prod., etc., frozen, iced, etc.						
09131	Shells (crab, etc., etc.)						
098	Fish Hatcheries, Eggs & Preserves						
10	METALLIC ORES						
101	Iron Ores						
1012	Benchmarking grade iron, crude						
102	Copper Ores						
103	Lead and Zinc Ores						
1031	Lead ores						
1032	Zinc ores						
104	Gold and Silver Ores						
105	Bauxite and Other Aluminum Ores						
106	Manganese Ores						
107	Tungsten Ores						
108	Chromium Ores						
109	Miscellaneous Metal Ores						
11	COAL						
111	Anthracite						
1111	Raw anthracite						
11112	Cleaned or prepared anthracite (crushed, sized or sized)						
112	Bituminous Coal and Lignite						
1121	Bituminous Coal						
13	CRUDE PETRO, NAT GAS & NAT GAS LN						
131	Crude Petroleum and Natural Gas						
132	Natural Gasoline						

SCHEDULE 541. FREIGHT CARRIED BY RGN, 1967 YEAR Continued

Code	Description	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED		GROSS FREIGHT RECEIPTS (DOLLARS)	
		Food and other goods	All other freight	Food and other goods	All other goods
2041	FOOD AND KINDRED PRODUCTS - Continued				
2042	Canned and cured sea foods				
2043	Canned specialties				
2044	Canned fruits, vegetables, jams, jellies, preserves				
2045	Dried & dehydrated fruits & vegetables (figs, dried apples, raisins)				
2046	Food fruits & veg. sources, young salad, dry				
2047	Fresh & frozen packaged fish & other seafood				
2048	Fruit fruits, fruit juices and vegetables				
2049	Frozen specialties				
2050	Canned & preserved fruits, veg. & sea foods, etc.				
2051	Grain Mill Products				
2052	Flour and other grain mill products				
2053	Wheat flour, etc., blended and prepared				
2054	Wheat bran, middlings or shorts				
2055	Prepared feed for animals, fish & poultry, etc., canned				
2056	Canned feed for animals, fish & poultry				
2057	Cereal preparations				
2058	Milled rice, flour and meal				
2059	Blended and prepared flour				
2060	Wet corn milling products and by prod.				
2061	Corn syrup				
2062	Corn starch				
2063	Corn sugar				
2064	Bakery Products				
2065	Sugar (Beet and Cane)				
2066	Sugar mill products and by products				
2067	Raw cane and beet sugar				
2068	Sugar molasses, except blackstrap				
2069	or - blackstrap molasses				
2070	Sugar, refined, Cane and Beet				
2071	Sugar refining by products				
2072	Phap, molasses, beet				
2073	Confectionery and Related Products				
2074	Beverages and Flavoring Extracts				
2075	Beer, ale, porter, stout, bottled, 1846, cans & kegs				
2076	Malt extract and brewers' special grains				
2077	Malt				
2078	Wines, brandy and brandy spirits				
2079	Distilled, rectified and blended liquors				
2080	By products of liquor distilling				
2081	Hot & canned soft drinks, & cold & mild water				
2082	Misc. flycatchers & syrups & compounds, etc., chow (syrups)				
2083	Misc. Food Preparations & Related Products				
2084	Continued oil, crude or refined				

None

20914	FOOD AND KINDRED PRODUCTS - Continued	
20921	Cotton seed cake, meal and other by-products	
20923	Soybean oil, crude or refined	
2093	Soybean cake, meal, flour, grits & oil by prod.	
2094	Veg. & nut oils, by prod., exc. dist. soybean & corn	
2095	Marine fats and oils	
2096	Roasted coffee, decaffeinated coffee	
2097	Shrug, table oil, marg. & oil edib. fats & oils, nec.	
2098	Ice, natural or manufactured	
21	Misc. food, vegetables, fruits, oil & meal, dry	
211	TOBACCO PRODUCTS	
212	Cigarettes	
213	Cigars	
214	Chewing and Smoking Tobacco and Snuff	
22	STEAMED AND REDRIED TOBACCO	
221	TEXTILE MILL PRODUCTS	
222	Cotton Broad Woven Fabrics	
223	Man-made Fiber and Silk Broad Woven Fabrics	
224	Wool Broad Woven Fabrics	
225	Narrow Fabrics	
227	Knit Fabrics	
228	Foot Coverings, Textile	
229	Yarn and Thread	
2296	Miscellaneous Textile Goods	
2297	Tin cord and fabrics	
2298	Wood and manhat (scid etc), Taps, nails, greases, etc.	
23	Cordage and Twine	
231	APPAREL & OTHER FINISHED TEXTILE PROD. INC. KNIT	
233	Men's, Youth's and Boys' Clothing	
235	Women's, Misses', Child's, and Infants' Clothing	
237	Millinery, Hats and Caps	
238	Fur Goods	
239	Miscellaneous Apparel and Accessories	
24	Miscellaneous Fabricated Textile Products	
241	LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE	
24114	Prim. Forest Prod (Pulp, Png, Pngs, Logs, Bldgs, etc.)	
24115	Pulpwood logs	
24116	Pulpwood and other wood chips	
242	Wood posts, poles and piling	
2421	Sawmill and Planing Mill products	
24212	Lumber and dimension stock	
2429	Sawed logs (railroad, mine, etc.)	
243	Misc. sawmill & planing mill prod (shigs, sprigs, etc.)	
2431	Millwork	
2432	Veneer and Plywood	
244	Wooden Containers	
249	Miscellaneous Wood Products	
2491	Crescented or oil treated wood products	

None

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
25	FURNITURE AND FIXTURES						
251	Household and Office Furniture						
253	Public Building and Related Furniture						
254	Partitions, Shelving, Lockers, Off & Store Fats						
259	Miscellaneous Furniture and Fixtures						
26	PULP, PAPER AND ALLIED PRODUCTS						
261	Pulp and Pulp Mill Products						
2611	Pulp						
262	Paper, Except Building Paper						
2621	Newsprint						
26212	Ground wood paper, uncoated						
26213	Printing paper, coated or uncoated						
26214	Wrapping paper, wrappers and cover paper						
26217	Special industrial paper						
26218	Sanitary tissue stock						
263	Paperboard, Paperboard & Fiberboard, exc. Insulating Bd						
264	Converted Paper & Pulp & Pulp exc. Containers & Bags						
2643	Paper bags						
2647	Sanitary tissues of health products						
265	Containers & Boxes, Paperboard, Fiberboard & Paperboard						
266	Building Paper and Building Board						
26613	Wallboard						
27	PRINTED MATTER						
271	Newspapers						
272	Periodicals						
273	Books						
274	Miscellaneous Printed Matter						
276	Mail and Business Forms						
277	Greeting Cards, Seals, Labels, and Tags						
278	Blankbooks, Uncoated Binders and Devices						
279	Prod of Service Industries for the Printing Trades						
28	CHEMICALS AND ALLIED PRODUCTS						
281	Industrial, Inorganic, and Organic Chemicals						
2812	Sodium, prime, with basic inorganic chemicals & chlorine						
28171	Sodium compounds, exc. sodium alkalis						
2813	Industrial gases (compressed and liquefied)						
2814	Crude prod from coal tar, petro & nat gas						
2816	Inorganic pigments						
2818	Misc. industrial organic chemicals						
28184	Alcohols						
2819	Misc. industrial inorganic chemicals						
28193	Sulphuric acid						
282	Plast. Materials & Syn Resins, Syn Rubbers & Fibers						
28212	Synthetic rubber						

28213	CHEMICALS AND ALLIED PRODUCTS—Continued Synthetic fibers	None	
283	Drug (Bio Prod. Med. Chem., Bion. Prod. & Pharm. Preps)		
284	Soap, Detergents & Clean. Preps, Cosm., Oth. Toilet Preps		
2841	Soap & oth. deterg., exc. specialty cleansers		
765	Paints, Varnishes, Lacquers, Enamels & Allied Prod.		
286	Gum and Wood Chemicals		
287	Agricultural Chemicals		
2871	Fertilizers		
289	Miscellaneous Chemical Products		
2892	Explosives		
28991	Salt, common		
29	PETROLEUM AND COAL PRODUCTS		
291	Products of Petroleum Refining		
29111	Crude, pet., oth. high volu. petrol. fuels, exc. nat. gas		
29112	Kerosene		
29113	Distillate fuel oil		
29114	Lubricating & similar oils & derivatives		
29115	Lubricating greases		
29116	Asph., tar & pitch, petr., cokeoven, coal tar		
29117	Residual fuel oil & oth. low volu. petrol. fuels		
29119	Products of petroleum refining, nec.		
2912	Liquefied petroleum gases and coal gases		
295	Paving and Roofing Materials		
2951	Asphalt paving blocks and mixtures		
2952	Asphalt felt and coating		
299	Miscellaneous Petroleum and Coal Products		
29911	Coal and coke briquettes, anthracite cokes		
29913	Petroleum coke, exc. briquettes		
29914	Coke produced from coal, exc. briquettes		
30	RUBBER AND MISCELLANEOUS PLASTIC PRODUCTS		
301	Tires and Inner Tubes		
302	Rubber and Plastic Footwear		
303	Reclaimed Rubber		
304	Rubber & Plastics Hoses & Belting		
306	Miscellaneous Fabricated Rubber Products		
307	Miscellaneous Plastic Products		
31	LEATHER AND LEATHER PRODUCTS		
311	Leather		
312	Industrial Leather Belting		
313	Boot and Shoe Cut Stock & Findings, All Materials		
314	Footwear, Except Rubber or Plastic		
315	Leather Gloves and Mittens		
316	Luggage, Handbags & Oth. Pers. Lea. Goods, All Mts.		
319	Miscellaneous Leather Goods		
32	STONE, CLAY, GLASS AND CONCRETE PRODUCTS		
321	Flat Glass		
322	Glass & Glassware, Printed and Blown		
3221	Glass containers		

SCHEDULE 541 FREIGHT CARRIER 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 (e)	All other traffic (f)	Total (g)
	Stone, Clay, Glass and Concrete Products—Continued		None			
324	Hydraulic Cement					
32411	Cement, hydraulic, Portland, nat. masonry, pozzolan					
325	Structural Clay Products					
3251	Brick and structural clay tile					
32511	Brick and blocks, clay and shale					
3253	Ceramic wall and floor tile					
3255	Refractories, clay and mudclay					
3259	Miscellaneous structural clay products					
32594	Clay roofing tile					
326	Pottery and Related Products					
327	Concrete, Gypsum & Plaster Products					
3271	Concrete products					
3274	Line and lining plaster					
3275	Gypsum products					
328	Cut Stone and Stone Products					
329	Abrasives, Abrasives, Misc Non-metallic Mineral Prod					
3291	Abasive products					
3295	Nonmetallic minerals or earths, grind or coarse treated					
33	PRIMARY METAL PRODUCTS					
331	Steel Works and Rolling Mill Products					
3311	Pig iron					
33112	Furnace slag					
33119	Coke oven and blast furnace products, nec					
3312	Primary iron & steel prod, exc coke oven by prod					
33121	Steel ingot and semi-finished shapes					
3313	Ferroalloys					
33135	Steel wire, nails, and spikes					
332	Iron and Steel Castings					
3321	Iron and Steel cast pipe and fittings					
333	Nonferrous Metals Primary Smelter Products					
3331	Prim copper & copper base alloys smelter prod					
3332	Prim lead & lead base alloys smelter prod					
3333	Prim zinc & zinc base alloys smelter prod					
3334	Prim aluminum & aluminum base alloys smelter prod					
335	Nonferrous Metal Basic Shapes					
3351	Copper, brass or bronze & other basic shapes					
3352	Aluminum & alloy basic shapes exc aluminum foil					
3353	Nonferrous metal and insulated wire					
336	Nonferrous and Nonferrous Base Alloy Castings					
3361	Aluminum and aluminum base alloy castings					
3362	Brass, bronze, copper and other castings					
339	Miscellaneous Primary Metal Products					

SCHEDULE 541. FREIGHT CARRIED DURING THE YEAR—Continued

Code	Description (a)	NUMBER OF TONS (2,000 pounds) OF REVENUE FREIGHT CARRIED			GROSS FREIGHT REVENUE (DOLLARS)		
		Joint rail and water traffic (b)	All other traffic (c)	Total (d)	Joint rail and water traffic (e)	All other traffic (f)	Total (g)
0713	Transportation Equipment—Continued		None				
0712	Motor coaches, and fire, fly buses, fire dept. vehicles						
0713	Powering out bodies						
0714	Trucks and bus bodies						
0715	Motor vehicle parts and accessories						
0716	Motor vehicle body parts						
0717	Truck trailers						
0718	Aircraft and Parts						
0719	Ships and Boats						
0720	Railroad Equipment						
0721	Freight Train Cars						
0722	Motorcycles, Bicycles, and Parts						
0723	Guided Mail & Space Van Parts, Auxiliary Equip. etc.						
0724	Miscellaneous Transportation Equipment or						
0725	INSTRUMENTS, PHOTO & OPTICAL, WATCHES & JEWELRY						
0726	Engineering, Lath & Scientific Instruments						
0727	Measuring, Controlling & Indicating Instruments						
0728	Optical Instruments & Lenses						
0729	Surgical, Medical & Dental Instruments & Supplies						
0730	Capitulation or Optician's Goods						
0731	Photographic Equipment & Supplies						
0732	Watches, Clocks, Chronograph, Operated Devices & Parts						
0733	MISCELLANEOUS PRODUCTS OF MANUFACTURING						
0734	Jewelry, Silverware and Plated Ware						
0735	Musical Instruments and Parts						
0736	Tools, Amusement, Sporting and Athletic Goods						
0737	Sporting or Lath Goods						
0738	Days, Pens, & Fly, Office and Artists' Materials						
0739	Cosmetic Boxes, Novelties, Ballons & Nocturns						
0740	Miscellaneous Manufactured Products						
0741	WASTE AND SCRAP MATERIALS						
0742	Asbes						
0743	Waste and Scrap, Except Asbes						
0744	Waste and Scrap, waste and fittings						
0745	Iron and steel scrap, waste and fittings						
0746	Textile waste, scrap and scrapings						
0747	Paper waste and scrap						
0748	Rubber and plastic scrap and waste						
0749	MISC. FREIGHT SHIPMENTS						
0750	Misc. Freight Shipments						
0751	Chairs or Kits						
0752	Articles, used, ex. codes 41115, 4211 & 4212						
0753	Articles, used, not for rep. inc. for recycling						

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

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

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

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

ported by water between a United States port and a foreign port without transshipment at a United States port, and (b) "Domestic traffic" means traffic transported by water between two United States ports, including transshipped traffic contemplated by section 392 (1) and (3) of the Interstate Commerce Act.

Line No.	Item	Foreign traffic (b)	DOMESTIC TRAFFIC		Total (d)
			Regulated (c)	Unregulated (d)	
		\$	\$	\$	\$
	Operating revenue:				
1	Freight revenue	None			
2	Passenger revenue		0		
3	Mail and express				
4	All other operating revenue				
5	Total operating revenue				
	Traffic carried:				
6	Number of tons of freight				
7	Number of passengers				

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 figures 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 hour, 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	Average number of employees	Total number of hours worked by compensated employees during the year	Total amount of compensation during the year	Remarks
(a)	(b)	(c)	(d)	(e)	
5					
I. GENERAL OFFICERS, CLERKS, AND ATTENDANTS					
1	General and other officers	6	Indeterminable	106,796	
2	Chief clerks				
3	Other clerks, including machine operators				
4	Other general office employees				
5	TOTAL	6		106,796	
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				
12	Office—chief clerks				
13	Office—other clerks, including machine operators				
14	Office—other employees				
15	Storeroom employees				
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				
24	Shops—mechanics				
25	Shops—laborers				
26	Shops—other employees				
27	Other port employees				
28	TOTAL				
IV. LINE VESSEL EMPLOYEES					
29	Captains				
30	Mates				
31	Quartermasters and wheelmen				
32	Radio operators				
33	Carpenters				
34	Deck hands				
35	Other deck employees				
36	Chief engineers				
37	Assistant engineers				
38	Electricians and machinists				
39	Oilers				
40	Firemen				
41	Coal passers				
42	Other employees, engineer's department				
43	Chief and assistant-chief stewards				
44	Stewards and waiters				
45	Stewardesses and maids				

561. EMPLOYEES, SERVICE AND COMPENSATION—Concluded

Column (c). If any compensation was paid or is payable under labor awards of the United Team, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (check **yes** or **no**) in column (e). For purposes of this report, labor awards are intended to cover adjustments resulting from the payment of wage awards and which may be paid by the respondent incident thereto.

A. If any person employed by, or in the control of, the carrier is reported in column (d) by the carrier as being paid or to be paid, if not the person's of more than one of the joint employers he should be reported by each carrier in whose control he was, and full particulars should be given in order to permit the elimination of duplications. If an officer serves two or more

carriers, only one record is to be made for any of them he should be reported in column (d) only by the controlling or highest ranking of such carriers as reporting to the Commission.

This report need not include any employees engaged solely in the construction of new property if such has been included. That fact should be stated and particulars should be given in a foot note.

F. This schedule does not include old age retirement, and unemployment insurance taxes. See schedule 150 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
(a)	(b)	(c)	(d)	(e)	(f)
IV. LINE VESSEL EMPLOYEES—Continued					
46	Cooks				
47	Stewards				
48	Bar employees				
49	Other employees, steward's department				
50	Purser				
51	Other employees, purser's department				
52	All other vessel employees				
53	TOTAL				
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, CAP-FERRIES, AND LIGHTERS, WITHOUT POWER					
75	Captains				
76	Mates				
77	Deck hands				
78	Other employees				
79	TOTAL				
80	GRAND TOTAL	6		106,796	

561A. TOTAL COMPENSATION OF EMPLOYEES BY MONTHS

Line No.	Month of report year	Total compensation	Line No.	Month of report year	Total compensation
(a)	(b)	(c)	(d)	(e)	(f)
1	January	5,733	7	July	7,170
2	February	5,733	8	August	7,170
3	March	5,734	9	September	7,171
4	April	5,733	10	October	7,170
5	May	7,170	11	November	7,170
6	June	7,171	12	December	33,671
			13	TOTAL	106,796

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 in full, base of wage rate, including bonus (c)	Other compensation during the year (d)
1	Emery N. Zidell	President	At 4/30 \$ 16,000	-
2			At 12/31 16,000	15,000
3	Jay N. Zidell	Vice-Pres.	At 4/30 None	None
4			At 12/31 None	None
5	Jack Rosenfeld	Sec-Treas.	At 4/30 None	None
6			At 12/31 None	None
7	Stanley Rosenfeld	Director	At 4/30 -	-
8			At 12/31 2,100	-
9	Rodney D. Stevens	Asst. Sec-Treas.	At 4/30 8,100	-
10			At 12/31 11,544	2,200

all persons above received compensation from one or more affiliated companies.

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

teers, 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	Zidell Explorations Inc.	Management, sales, accounting, financial,	186,265
2		engineering, purchasing & data processing	
3	Arthur Andersen & Co.	Auditing & tax assistance	7,050
4	Arkwright Boston Insur.	Insurance on Property	43,301
5	Bethlehem Steel Corp.	Survey of two barges	10,540
6	Blue Cross of Oregon	Group medical insurance for affiliates	206,443
7	Durham & Bates Agencies	Insurance on barges and insurance for affiliates	459,906
8			26,537
9	Insur. Service Co.	Various insur. policies incl. affiliates	31,232
10	Kaiser Foundation	Group medical insur. for affiliates	17,472
11	Portland Metro Health	Group medical insur. for affiliates	17,923
12	Union Mutual Life Insur.	Group insurance for affiliates	
TOTAL			1,006,669

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. Railway companies.
6. Other steamboat or ship ship 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.

None

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) Terms.
 - (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 leasehold* acquired or surrendered, giving—
 - (a) Dates.
 - (b) Lengths of terms.

(c) Names of parties.

(d) Rent, and

(e) Other conditions.

Furnish copies (if in print) of all contracts made during the year in connection with the acquisition of leasehold interests.

5. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

6. Adjustments in the book value of securities owned, and reasons therefor.
7. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

1. None
2. None
3. See page 22, Schedule 222, line 10
4. None
5. None
6. None
7. None

Schedule 595.—COMPETITIVE BIDDING.—CLAYTON ANTI-TRUST ACT

Section 10 of the Clayton Anti-trust 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 1016-7 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							
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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 OREGON

ss:

County of MULTNOMAH

Rodney D. Stevens

(Insert here the name of the affiant)

makes oath and says that he is Assistant Secretary-Treasurer

(Insert here the official title of the affiant)

of Zidell, Inc.

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he 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 1 19 78.

R. D. Stevens

(Signature of affiant)

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

county above named, this 12 day of April, 19 79

My commission expires 11/17/81

Manda Anderson

(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)

of _____

(Exact name of respondent)

that he has carefully examined the foregoing report, and that to the best of his knowledge and belief the said report has been prepared in accordance with the instructions embodied in this form and is a true and correct statement of the financial affairs of the respondent for the period covered by this report.

(Signature of affiant)

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

county above named, this _____ day of _____, 19 _____

My commission expires _____

(Signature of officer authorized to administer oaths)

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