

SCHEDULE I (b) - INVESTMENTS IN SECURITIES OF SUBSIDIARIES

Other subsidiaries the accounts of which are not consolidated in the general Consolidated Balance Sheet

N11071

ANACONDA COPPER MINING COMPANY
and 100% owned Subsidiary Companies

NOTES TO SCHEDULE I (b) - INVESTMENTS IN SECURITIES OF SUBSIDIARIES

- NOTE 1 - Anaconda Lead Products Company at December 31st 1935 was 89.01% owned by registrant. In the year 1934 1,500 shares were acquired for \$80,000 increasing the holding of registrant to 100%. The stock of Anaconda Lead Products Company representing a total investment of \$1,395,000 was transferred to International Smelting Refining Company, a wholly owned subsidiary, in exchange for 13,500 shares of stock of that company having a value of \$1,012,500. Anaconda Lead Products Company was then dissolved and its assets transferred to International Smelting and Refining Company. (See Surplus Account, schedule IX (b)).
- NOTE 2 - On October 7th 1934 Andes Exploration Company (Delaware) a wholly owned subsidiary of registrant, was dissolved. Included in the assets of Andes Exploration Company (Delaware) were 519,315 shares of stock of Andes Copper Mining Company. These shares were carried on the books of that company at the original par value, \$25.00 per share. (See general Consolidated Balance Sheet note 1 Surplus). On dissolution of Andes Exploration Company (Delaware) said 519,315 shares of stock of Andes Copper Mining Company were transferred to registrant. Registrant included this stock in its accounts at \$1,331,250.00 its original investment in Andes Exploration Company (Delaware) and the difference between the original par value of the stock, \$12,982,875. and \$1,331,250. (investment of registrant) has been applied as a reduction to the consolidated surplus appearing on the balance sheet of registrant and 100% owned subsidiaries. (See Surplus Account, schedule IX (b)).
- NOTE 3 - Includes \$8,773.80 for investment determined to be worthless in 1936.
- NOTE 4 - In addition to amount shown there is still unpaid on subscription to 200,000 shares a sum of \$2,203,172.74.
- NOTE 5 - Amount transferred to stock of Andes Copper Mining Company being advances to Andes Exploration Company (Delaware) now dissolved, the sole asset of which was stock of Andes Copper Mining Company.
- NOTE 6 - All other subsidiaries not consolidated are not significant in respect to (1) the assets they represent and (2) the sales or operating revenues of such non-consolidated subsidiaries.
- NOTE 7 - Basis of investment is set forth in note H to general Consolidated Balance Sheet of registrant and 100% owned subsidiaries.

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Column A

Title of issue and name of issuer

Subsidiaries 100% owned and which have no outstanding funded debt owned by persons other than registrant, the accounts of which are included in the general Consolidated Balance Sheet

The American Brass Company	- Capital Stock
Anaconda Sales Company	- Capital Stock
Andes Exploration Company (Delaware)	- Capital Stock
Andes Exploration Company of Maine	- Capital Stock
Butte Electric Railway Company	- Capital Stock
Butte Electric Railway Company	- First Mortgage 3-1/2
Butte Electric Railway Company	- Second Mortgage 3-1/2
Diamond Coal and Coke Company	- Capital Stock
International Smelting and Refining Company	- Capital Stock
International Smelting and Refining Company	- Fifteen year 6% Deb
Interstate Lumber Company	- Capital Stock
Mines Investment Corporation	- Capital Stock
Montana Hardware Company	- Capital Stock
Tooele Valley Railway Company	- Capital Stock
Other Subsidiaries - note 6	

Subsidiaries less than 100% owned, or with outstanding funded debt owned by persons other than registrant, the accounts of which are included in the general Consolidated Balance Sheet

Anaconda Lead Products Company	- Capital Stock
Andes Copper Mining Company	- Capital Stock
Butte, Anaconda and Pacific Railway Company	- Capital Stock
Butte Water Company	- Capital Stock
Chile Copper Company	- Capital Stock
Greene Cananea Copper Company	- Capital Stock
Santiago Mining Company	- Capital Stock
Other Subsidiaries - note 6	

Other subsidiaries the accounts of which are not consolidated in the general Consolidated Balance Sheet

Anaconda Wire and Cable Company	- Capital Stock
Other Subsidiaries - note 6	

See notes on following page.

ANACONDA COPPER MINING COMPANY
(Registrant only)

SCHEDULE I (a) - INVESTMENTS IN SECURITIES OF SUBSIDIARIES

	<u>Column B</u>		<u>Column C</u>		<u>Column D</u>
	<u>Balance at December 31st 1935</u>		<u>Additions</u>		<u>Reductions</u>
	Number of shares or principal amount of bonds	Amount in dollars	Number of shares or principal amount of bonds	Amount in dollars	Number of shares or principal amount of bonds
debt					
h					
Stock	150,000	\$ 46,311,925.55			
Stock	27,230	2,728,000.00			
Stock	150,000	1,500,000.00			150,000
Stock	222,500	2,225,000.00			
Stock	10,000				10,000
3-1/2% Bonds	\$ 675,000	300,001.00			\$ 675,000
3-1/2% Bonds	\$ 199,000				\$ 199,000
Stock	150,000	2,500,000.00			
Stock	150,000	14,250,000.00	13,500	\$ 1,012,500.00 (3)	
% Debentures	\$ 8,000,000	8,000,000.00			
Stock	5,000	500,000.00			
Stock	10,000	3,372,022.43			
Stock	2,000	450,000.00			
Stock	3,200	320,000.00			
		<u>125,400.00</u>		<u>121,650.00</u>	
		\$ 82,582,358.98		\$ 1,144,150.00	
ebt					
Stock	12,150	\$ 1,325,000.00	1,500	\$ 80,000.00 (3)	13,650
Stock	2,983,137	70,310,843.81	519,318	1,333,607.28 (1)	
Stock	25,000	2,275,000.00			
Stock	119,412	2,982,872.50	12	340.00	
Stock	4,349,336	160,245,426.85			
Stock	491,722	40,621,840.32			
Stock	67,964	179,534.24			
		<u>352,470.87</u>			
		\$ 278,291,988.69		\$ 1,413,967.28	
		<u>\$ 360,874,347.67</u>		<u>\$ 2,508,117.28</u>	
in the					
Stock	278,622	\$ 12,094,912.94	600	\$ 31,412.50	
		<u>650,885.00</u>			
		\$ 12,747,497.94		\$ 31,412.50	

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Column D		Column E	
Reductions		Balance at December 31st 1936	
<u>Rate</u>	Number of shares or principal amount of bonds <u>Amount in dollars</u>	Number of shares or principal amount of bonds	Amount in dollars
	150,000 \$ 1,500,000.00 (1)	150,000 \$ 46,311,935.55	
	10,000) \$575,000) \$199,000)	27,280 2,728,000.00	
		222,500 2,225,000.00	
00.00 (3)	300,001.00 (2)	150,000 2,500,000.00	
		162,500 18,262,500.00	
		28,000,000 8,000,000.00	
		5,000 500,000.00	
		10,000 3,372,022.43	
		5,000 450,000.00	
		3,200 320,000.00	
			24,600.00
50.00	252,450.00 (4)		
50.00	\$ 2,032,451.00		\$ 81,694,057.98
00.00 (3)	13,650 \$ 1,395,000.00 (3)	5,562,432 \$ 71,444,451.09	
07.28 (1)		25,000 2,275,000.00	
60.00		119,424 2,964,222.50	
		4,349,334 160,345,426.85	
		491,722 40,621,840.32	
		67,944 179,534.34	
			279,340.22
67.28	\$ 1,475,130.00		\$ 279,230,825.92
17.28	\$ 3,507,581.00		\$ 289,924,823.90
12.50		279,222 \$ 12,122,525.44	
			650,525.00
12.50			\$ 12,779,110.44

ANACONDA COPPER MINING COMPANY

(Registrant only)

NOTES TO SCHEDULE I (c) - INVESTMENTS IN SECURITIES OF SUBSIDI

- NOTE 1 - On October 7th 1936 Andes Exploration Company (Delaware a wholly owned subsidiary of registrant, was dissolved. Included in the assets of Andes Exploration Company (Delaware) were 519,315 shares of stock of Andes Copper Mining Company. These shares were carried on the books of that company at the original par value, \$25.00 per share. (See general Consolidated Balance Sheet note 1 Surplus). On dissolution of Andes Exploration Company (Delaware) said 519,315 shares of stock of Andes Copper Mining Company were transferred to registrant. Registrant included this stock in its accounts at \$1,331,250.00, the original investment in Andes Exploration Company (Delaware) and the difference between the original par value of said stock, \$12,982,875. and \$1,331,250. (Investment of registrant) has been applied as a reduction to the consolidated surplus appearing on the balance sheet of registrant a 100% owned subsidiaries. (See Surplus Account, schedule IX (b)).
- NOTE 2 - Butte Electric Railway Company was dissolved in the year 1936 and its assets transferred to registrant.
- NOTE 3 - Anaconda Lead Products Company at December 31st 1935 was 89.01% owned by registrant. In the year 1936 1,500 shares were acquired for \$80,000. increasing the holdings of registrant to 100%. The stock of Anaconda Lead Products Company representing a total investment of \$1,395,000. was transferred to International Smelting and Refining Company, a wholly owned subsidiary, in exchange for 13,500 shares of stock of that Company having a par value of \$1,012,500. Anaconda Lead Products Company was then dissolved and its assets transferred to International Smelting and Refining Company. (See Schedules IX (a) and IX (b)).
- NOTE 4 - Sales of stock of two subsidiaries of registrant to other subsidiaries.
- NOTE 5 - Includes \$8,773.80 for investment determined to be worthless in 1936.
- NOTE 6 - All other subsidiaries not listed separately are not significant in respect to (1) the assets they represent and (2) the sales or operating revenues of such subsidiaries.
- NOTE 7 - Basis of investment is set forth in note F to Balance Sheet of registrant only.