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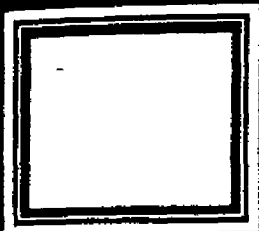
E-223

*The
Marmon
Group
1984*



RBB 00134

SC-ELEC-08476



The Marmon Group is an international complex of more than seventy autonomously operated companies.

With combined revenues of nearly \$2.5 billion, it is one of the largest industrial enterprises based in the United States.

Marmon's principal activities include



- ☐ *Manufacturing and marketing of industrial materials and components... industrial, mining, agricultural, institutional and commercial equipment... and automotive, building and consumer products*
- ☐ *Building and full-service leasing of railway tank and freight cars*
- ☐ *Engineering and fabrication of water and industrial fluids treatment systems*
- ☐ *Mining and processing of coal and non-ferrous metals*
- ☐ *International marketing and distribution services, and metals trading*
- ☐ *Rental of electronic equipment, mobile cranes, and LP gas storage facilities*
- ☐ *Telecommunications and consumer credit information services*

1983 Review

Revenue	\$2.1B
Net Earnings	\$45.7M
Total Assets	\$1.1B
Equity	\$400M
Employees	25,000

of Companies

The Marmon Group, Inc.

Aluminum Forge Company
Amarillo Gear Company
American Box Company
American Safety Equipment Corporation
Bitek International, Inc.
Cerro Wire and Cable Group, Inc.
Cerro Wire & Cable Corp.
The Rockbestos Company
Cerro Conduit Company
Cerro Copper Products Co.
Cerro-Marmon Coal Group
Cerro Metal Products
Cerro Sales Corporation

Fontaine Truck Equipment Company
Hammond Organ Company
Inter-City Suspension Parts
Jamesway Company
Long-Airdux Company
Machined Parts Corporation
Marmon/Keystone Corporation
Marmon Transmotives
McRobert Springs
Micro-Aire® Surgical Instruments, Inc.
Midwest Foundry Company
Penn Aluminum International
Perfection Hy-Test Company
Triangle Auto Spring Company
Wells Lamont Corporation

Cerro Metal
Colson Castings (U.K.)
Hammond Organ (U.K.)
Kangol Wear Limited
Pikrose & Company Limited
Procor (U.K.) Limited
Rail Car Services Limited
Rochester Instrument Systems Ltd.

Affiliated Companies

AT&CO Holdings Limited
Austins Marmon, Ltd.
Compania Minera Raura, S.A. (Raura)
Explosivos, S.A. (Exsa)

The Marmon Group comprises the divisions and subsidiaries of five corporate entities — The Marmon Group, Inc., Marmon Industrial Corporation, The Colson Group, Inc., Marmon Industries, Inc., and The Rego Group, Inc. — and several individual companies.

Each of these units operates independently, regardless of its corporate links, under the direction of a general manager who has the freedom to run it as he deems best, and the responsibility to make it work.

A small executive staff in Chicago consults with operating companies on accounting, legal, tax, personnel and related matters, and administers the Group's financial resources.

The Group and its member companies thus benefit from the advantages of decentralization, autonomous local management, and a central fund of capital.



Industria de Metales Bera del Peru
(Bera)
Indeco Peruana, S.A. (Indeco)
Industrias Metalicas Sudamericanas
Ltda. (Imsa)
Metalurgica Peruana, S.A. (Mepsa)
Reductores de Mexico, S.A. (Remex)
Refractarios Peruanos, S.A. (Repsa)
Southern Peru Copper Corporation

Marmon Industrial Corporation

Atlas Bolt & Screw Company
Ecodyne MRM
The Getz Corporation
The Graver Company
Ecodyne Limited
Graver Chemical Division

Graver Water Division
Unitech Division
Industrias Ecodyne, S.A. (Ineco)*

Leasametric, Inc.
The Lindsay Company
Lithcote Company
New Century Freight Traffic Association, Inc.
Phoenix Forging Company
Procor LPG Storage Division
Procor Rail Car Division
Procor Sulphur Services Division
Procrane Inc.
Robertson-Whitehouse
Rochester Instrument Systems, Inc.
Solidstate Controls, Inc.
Trans Union Credit Information Co.
Union Tank Car Company
Water Refining Company
WCTU Railway Company

The Colson Group, Inc.

Colson Caster Corporation
Colson Casters Limited
Colson Equipment, Inc.

Marmon Industries, Inc.

Huron Steel Company
Webb Division

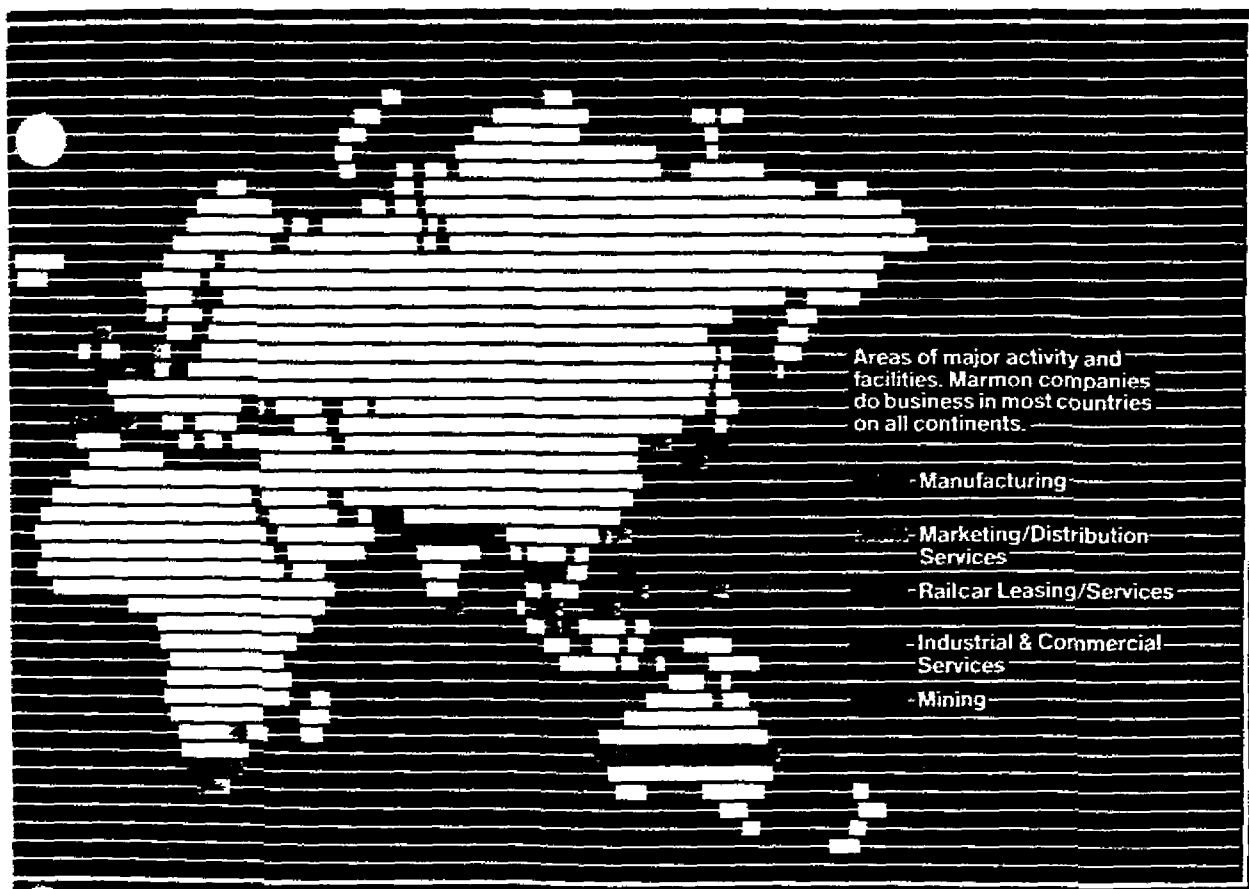
The RegO Group, Inc.

Anderson Copper and Brass Company
RegO Company

Other Marmon Companies

Calvert Coal Company
Marmon Telephone Network, Inc.
Meyer Material Company
Miles Metal Company
Penn Pocahontas Coal Company

*Interests in these companies range from
15 to 75 percent



Areas of major activity and
facilities. Marmon companies
do business in most countries
on all continents.

- Manufacturing -

- Marketing/Distribution
Services

- Railcar Leasing/Services

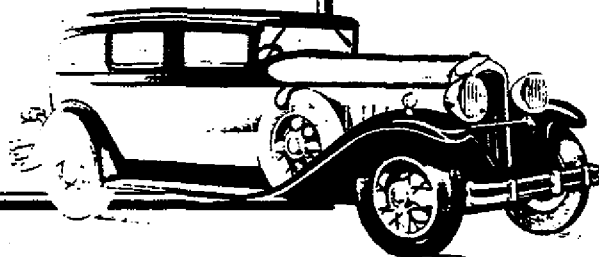
- Industrial & Commercial
Services

- Mining

From its inception 31 years ago, The Marmon Group has grown at a compound annual rate of more than 22.5 percent.

The Group originated in 1953 with The Colson Company, a small manufacturer of casters and wheeled products with annual sales of \$5 million. Other companies were subsequently acquired or created and joined with Colson to benefit from efficiencies of shared management services. In 1964 they in turn combined with the

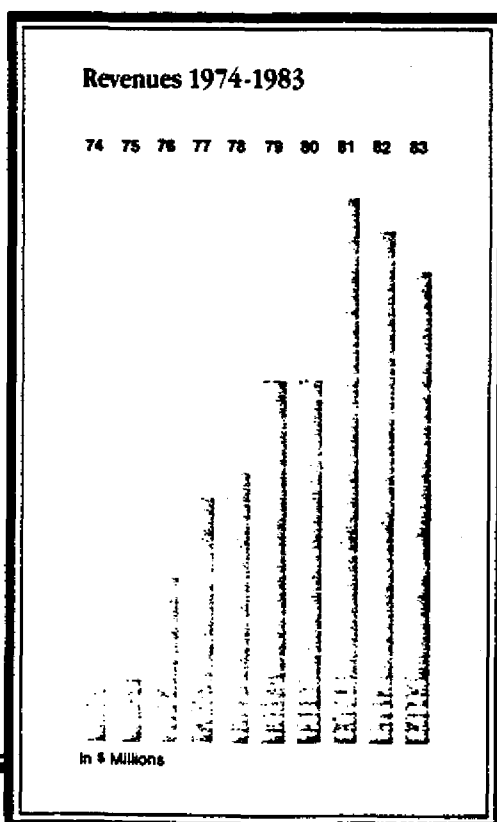
The Marmon Group derives its name from the famed Marmon motor car, winner of the first Indianapolis 500 automobile race in 1911. Manufactured from 1902 to 1933, Marmon cars featured advanced engineering and classic style. They are frequently cited as exemplars of the golden age of the American automobile.



Marmon-Herrington Company, successor to the Marmon Motor Car Company, to form The Marmon Group.

Sales totalled \$51.8 million in 1965, topped \$100 million in 1970, and passed \$200 million two years later.

Since then, the Group has doubled its size repeatedly, in revenues, assets, earnings and every other measure of corporate viability.



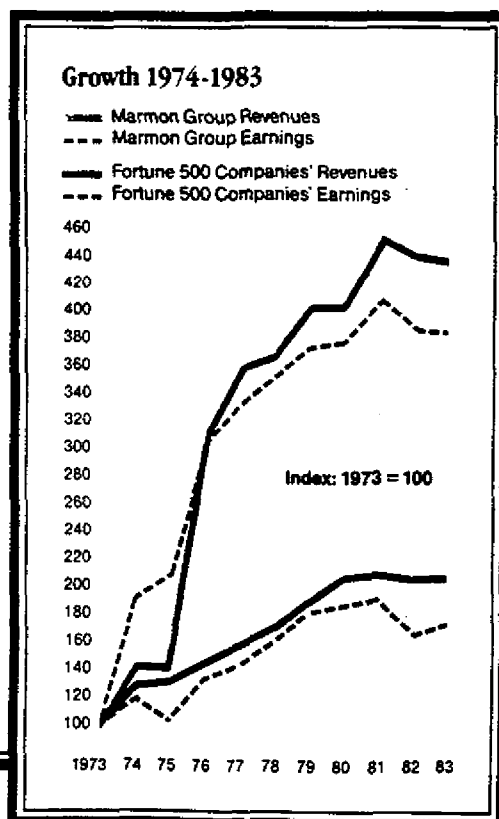
Growth has been achieved through prudent and selective acquisitions and, equally, through unstinting reinvestment of earnings in new and enlarged facilities and improved technology.

In the past decade, Marmon has invested more than \$425 million in productivity-increasing plants and equipment for its member companies. During this period—despite three severe recessions and consolidations that have followed major



acquisitions—Marmon grew at a compound annual rate of 25 percent, more than twice the average of the Fortune 500 companies.

At the same time, Marmon has maintained a high degree of financial and management stability. Its decentralized structure fosters the development of industrial executives who are also businessmen, assuring the Group of qualified management at all levels.



RBB 00142

RBB 00144

Member Companies

Marmon operating units manufacture products and perform services that are entirely within their immediate expertise and proficiency. Each is a specialist company, concentrating on what it does best, providing its customers with products and services of assured quality.

Aluminum Forge Company

Precision (no-draft) and conventional aluminum forgings for aerospace vehicles, airframes, hydraulic systems, computers, medical equipment and other applications.

Santa Ana, California

55,800 sq. ft.; 160 employees. Eleven hydraulic presses to 3,500 tons; heat-treat, water-quench and aging; die shop with two hydrotels, vertical and horizontal mills, lathes, radial drills, related equipment.

Amarillo Gear Company

Right-angle gear drives for pumps, cooling tower fans, and other industrial applications; large spiral bevel gear sets.

Amarillo, Texas

132,000 sq. ft.; 110 employees. Machining of component parts and assembly of right-

angle gear drives. Blanking, generation, heat treating and testing of spiral bevel gear sets up to 100" in diameter.

American Box Company

Heavy-duty wirebound and cleated plywood shipping and material-handling containers; high-grade hardwood lumber; cut-to-order plywood shapes and panels.

Fernwood, Mississippi (headquarters)

West Helena, Arkansas

Clayton, Louisiana

Greenville, Mississippi

Emporia, Virginia

579,100 sq. ft.; 800 employees. Sawmills, veneer mills; resaw, assembly of hardwood lumber and veneer components; automatic wirebinding, stapling; box-grade plywood manufacture; automatic nailing and hinging; custom-design and testing.

Automotive Products

Truck, trailer wheel and drum, hub and drum assemblies... steel leaf springs and suspension parts... truck tractor-trailer fifth wheels... all-wheel drives for medium- to heavy-duty trucks...

Flatbed and heavy-duty specialty trailers... dump bodies and hoists... bulk feed bodies and trailers...

Vehicle occupant restraint systems... seat-back latch and recliner mechanisms... replacement transmission gears, ring gears and pinions... timing chains, sprockets and gears... clutch plates and assemblies... rubber-metal bonded noise and shock attenuators... air conditioner compressor mount and drive assemblies, fans and pulleys...

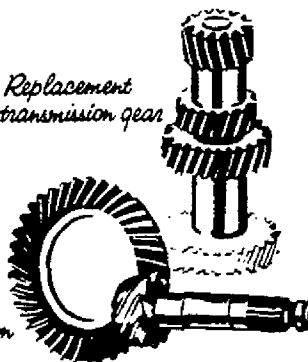
Gray iron castings for pumps, master brake and wheel cylinders, carburetors, pulleys, other components... seamless copper tube and brass fittings for fluid and air transmission... brass components and brazing rod... aluminum tube and extruded shapes... printed circuit boards for electronic automotive equipment...

Remanufactured fuel, water and power steering pumps, alternators and generators, starters, clutches and clutch assemblies.



Seatbelt systems

Replacement transmission gear



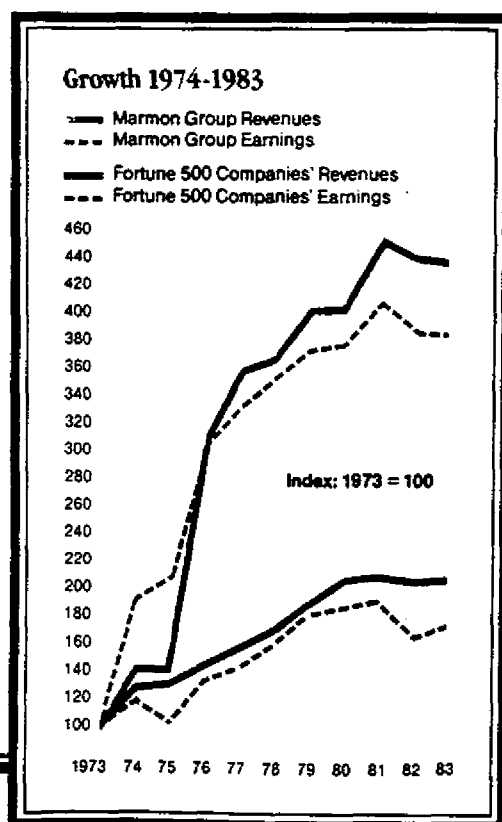
Ring gear and pinion

Steel spoke wheel



acquisitions—Marmon grew at a compound annual rate of 25 percent, more than twice the average of the Fortune 500 companies.

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Ten Year Summary

(In \$ Thousands)

Years ended December 31

	1974	1975	1976	1977
Revenues — continuing business	\$332,641	\$330,524	\$902,398	\$1,306,136
Percent increase/(decrease)	38.6	(.6)	173.0	44.7
Net Earnings	\$ 19,301	\$ 22,169	\$ 43,963	\$ 55,596
Percent increase/(decrease)	88.2	14.9	98.3	26.5
Earnings: percent of revenues	5.80	6.71	4.87	4.26
Earnings: percent of equity*	21.0	21.2	24.0	21.8

*Excludes redeemable preferred stock

The amounts presented here consist of the financial data of The Marmon Group, Inc., Marmon Industrial Corporation, The Colson Group, Inc., Marmon Industries, Inc., and Miles Metal Company, which are separate legal entities combined only for the purpose of this report. The combined figures are unaudited, but are derived from the audited financial statements for each entity.

The public participates in ownership and earnings of The Marmon Group, Inc. through preferred stock traded on the American Stock Exchange, and in The RegO Group, Inc. through preferred and common stock listed on the Pacific Stock Exchange. RegO common stock is also traded on the Spokane and Intermountain Exchanges. Member companies otherwise are privately held.

Summary of Combined Assets, Liabilities and Equity

(In \$ Thousands)

December 31, 1983

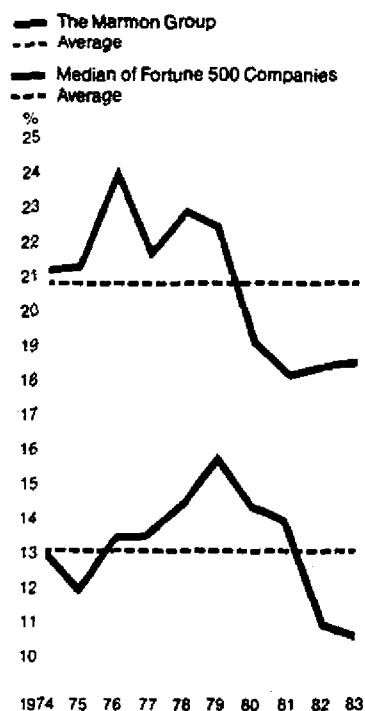
Assets		
Current assets	\$ 962,556	
(reduced by LIFO reserve of \$108,874)		
Investments and other assets	161,072	
Railcar lease fleet.		
Net of depreciation	\$1,154,434	
Debt obligations	692,010	462,424
Assets held for rental income.		
Net of depreciation		128,806
Property, plant, and equipment		
Cost	\$ 641,291	
Accumulated depreciation	289,015	352,276
Total assets		\$2,067,134

1978	1979	1980	1981	1982	1983
\$1,431,687	\$1,927,017	\$1,927,632	\$2,873,289	\$2,721,037	\$2,484,444
9.6	34.6	0.0	49.1	(5.3)	(8.7)
\$ 67,299	\$ 82,042	\$ 84,775	\$ 111,841	\$ 88,064	\$ 85,419
21.1	21.9	3.3	31.9	(21.3)	(3.0)
4.70	4.26	4.40	3.89	3.24	3.44
22.9	22.3	19.1	18.1	18.5	18.6

Liabilities, Preferred Stock and Equity

Current debt owed by — Metals Trading	\$ 145,227
— all others	267,159
Other current liabilities	450,318
Long-term debt exclusive of railcar obligations	331,880
Other non-current	362,892
Total liabilities	1,557,476
Redeemable Preferred Stock	77,637
Equity	432,021
Total liabilities, preferred stock and equity	\$2,067,134

Percent Return on Equity



Member Companies

Marmon operating units manufacture products and perform services that are entirely within their immediate expertise and proficiency. Each is a specialist company, concentrating on what it does best, providing its customers with products and services of assured quality.

Aluminum Forge Company

Precision (no-draft) and conventional aluminum forgings for aerospace vehicles, airframes, hydraulic systems, computers, medical equipment and other applications.

Santa Ana, California

55,800 sq. ft.; 160 employees. Eleven hydraulic presses to 3,500 tons; heat-treat, water-quench and aging; die shop with two hydrotels, vertical and horizontal mills, lathes, radial drills, related equipment.

Amarillo Gear Company

Right-angle gear drives for pumps, cooling tower fans, and other industrial applications; large spiral bevel gear sets.

Amarillo, Texas

132,000 sq. ft.; 110 employees. Machining of component parts and assembly of right-

angle gear drives. Blanking, generating, heat treating and testing of spiral bevel gear sets up to 100" in diameter.

American Box Company

Heavy-duty wirebound and cleated plywood shipping and material-handling containers; high-grade hardwood lumber; cut-to-order plywood shapes and panels.

Ferriswood, Mississippi (headquarters)

West Helena, Arkansas

Clayton, Louisiana

Greenville, Mississippi

Emporia, Virginia

579,100 sq. ft.; 800 employees. Sawmills, veneer mills; resaw, assembly of hardwood lumber and veneer components; automatic wirebinding, stapling; box-grade plywood manufacture; automatic nailing and hinging; custom-design and testing.

Automotive Products

Truck, trailer wheel and drum, hub and drum assemblies... steel leaf springs and suspension parts... truck tractor-trailer fifth wheels... all-wheel drives for medium- to heavy-duty trucks...

Flatbed and heavy-duty specialty trailers... dump bodies and hoists... bulk feed bodies and trailers...

Vehicle occupant restraint systems... seat-back latch and recliner mechanisms... replacement transmission gears, ring gears and pinions... timing chains, sprockets and gears... clutch plates and assemblies... rubber-metal bonded noise and shock attenuators... air conditioner compressor mount and drive assemblies, fans and pulleys...

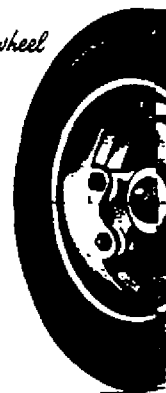
Gray iron castings for pumps, master brake and wheel cylinders, carburetors, pulleys, other components... seamless copper tube and brass fittings for fluid and air transmission... brass components and brazing rod... aluminum tube and extruded shapes... printed circuit boards for electronic automotive equipment...

Remanufactured fuel, water and power steering pumps, alternators and generators, starters, clutches and clutch assemblies.

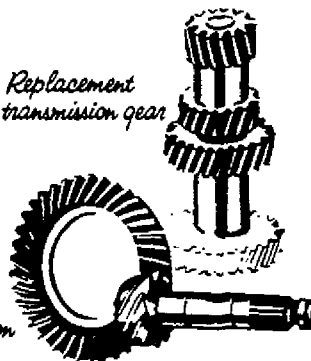


Seatbelt systems

Steel spoke wheel



Replacement transmission gear



Ring gear and pinion

American Safety Equipment Corporation

Automotive and aircraft passenger restraint systems (seat belts). Automotive seat back latch and recliner mechanisms. Synthetic woven narrow fabrics.

Troy, Michigan (headquarters)
Fresno, California
Pacoima, California
San Fernando, California
Palmyra, Missouri
El Paso, Texas
Juarez, Mexico
Whitehall, Pennsylvania
(International Webbing Co.)
Barcelona, Spain
(A.S.E. Espana, S.A.)
Carlisle, England
(A.S.E. UK Ltd.)

Darlington, England

(Presswork [Metals] Ltd.)

Toronto, Ontario, Canada

(Canadian ASE Limited)

404,600 sq. ft.; 1,500 employees. Metal stamping; heat treating; welding; injection molding; yarn preparation, weaving and dyeing; hardware and sewing assembly and testing.

Anderson Copper and Brass Company

Brass fittings and valves for use with copper and plastic tubing in the transmission of fluids, air and other gases.

Alsip, Illinois

50,000 sq. ft.; 80 employees.

Multi-spindle screw machines, chucking machines, multi-head indexing units.

Atlas Bolt & Screw Company

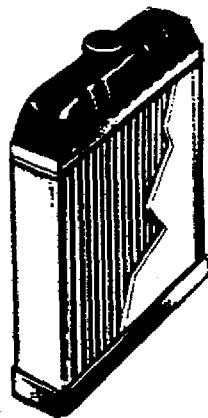
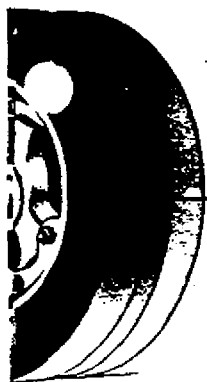
Steel fasteners for manufacturers of metal buildings, rigid board roof insulation, automotive products, appliances and electrical equipment.

Cleveland, Ohio

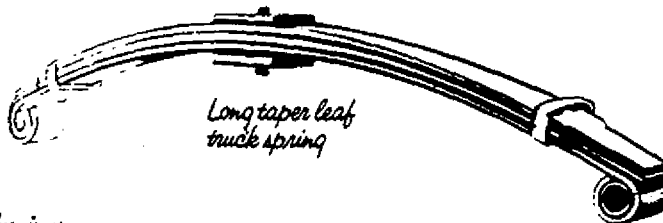
Ashland, Ohio

Oakville, Ontario, Canada

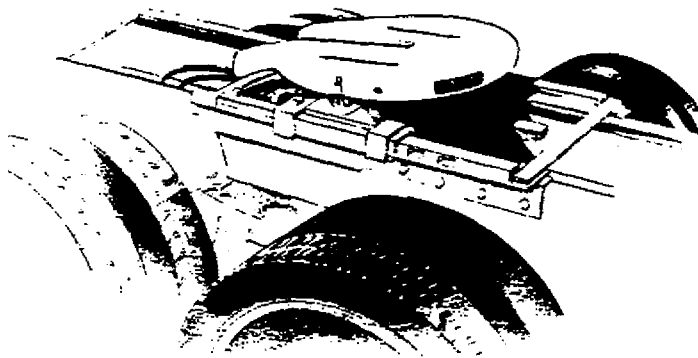
195,000 total sq. ft.; 160 employees. Wire drawing; heading and threading; drill point forging and milling; high-speed roll threading; automatic nylon molding; rubber bonding; mechanical plating; carbon and stainless steel heat treating. Color-matched painting at five branch warehouses, U.S. and Canada.



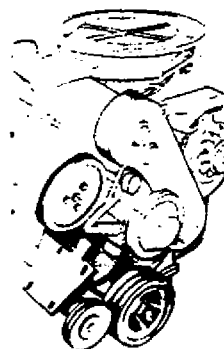
Aluminum radiator tube



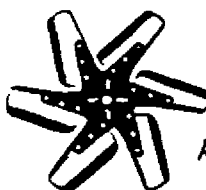
Long taper leaf truck spring



No-Slack® fifth wheel



Air conditioner compressor mount and pulley-drive



Radiator fan

Bitek International, Inc.

Computer-based telephone cost-control and accounting systems

Long Beach, California

24,000 sq. ft.; 100 employees. Design and assembly of hardware; software design and custom-programming of systems for hotels and motels, commercial and institutional applications, and telephone resale networks.

Cerock Wire and Cable Group, Inc.

Cerro Wire & Cable Corp.

Building wire and cable, power cable.

The Rockbestos Company

Special-purpose electrical wire and cable resistant to heat, fire, corrosion, radiation and other hazards.

New Haven, Connecticut (headquarters)

Hartselle, Alabama

East Granby, Connecticut

Troutman, North Carolina

718,000 total plant sq. ft.; 1,090 employees.

Continuous casting of copper rod; wire drawing, annealing, stranding, bunching and cabling; compound mixing and extrusion; felting, taping, braiding, lacquering; armored and non-metallic jacketing; stripping, spooling and testing.

Cerro Conduit Company

Copper rod for wire manufacture, steel strip, electrical metallic tubing, intermediate metal conduit.

Syosset, New York

342,000 sq. ft.; 255 employees. Rod mill produces 500,000 lbs. of coiled copper

rod per day. Production of galvanized steel strip for armored cable and flexible steel conduit. Three continuous steel tube-making lines, galvanizing, plating, threading, lacquering.

Cerro Copper Products Co.

Electrolytic copper refining; copper plumbing, refrigeration and industrial tubing.

Sauget, Illinois (headquarters)

Shelbina, Missouri

New Ross, Indiana

1,000,000 total sq. ft.; 1,000 employees.

Smelting and refining of copper scrap, producing high-grade electrolytic copper cathode; copper billet casting and extruding, producing copper tubing and copper redraw tube.

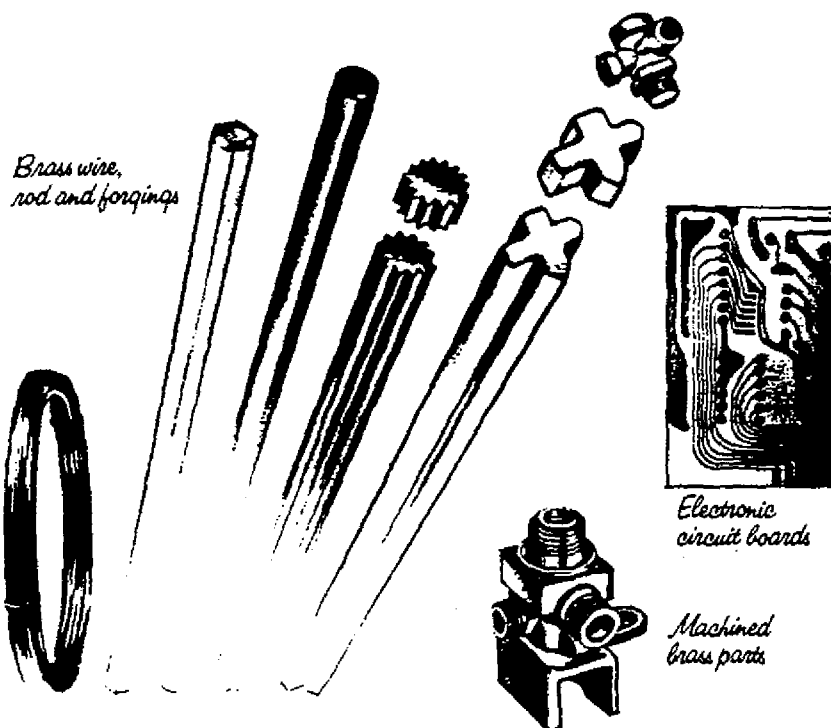
Industrial Materials and Components

And... other gray iron castings... precision aluminum forgings... steel forgings and cold-formed parts, tank and pipe flanges... brass die castings, brazing rod, low-melt alloys... close-tolerance metal stampings... standard and special wood and metal fasteners...

Seamless copper tube, restrictor tubing... aluminum tube and shapes... copper and aluminum wire and cable... copper rod, steel strip for wire and cable manufacture... steel bar distribution...

Custom-made steel gears... casters, wheels, rubber and vinyl bumpers... fabric-and-metal components... narrow synthetic woven fabrics...

Electrolytic copper cathode... ferrous and non-ferrous metals and ores... hardwood lumber.



Cerro Marmon

Surface and underground mining, washing, blending, and transport.

Boswell, Pennsylvania (headquarters)

Calvert Coal Company

Towson, Maryland

Marmon Coal Company

Boswell, Pennsylvania

G. M. & W. Coal Co.

Jennerstown, Pennsylvania

James M. Stott Coal Company

Phillipsburg, Pennsylvania

Penn Pocahontas Coal

Company (Associated)

Garrett, Pennsylvania

Total reserves: 161 million tons

Total employees: 750

Cerro Metal Products

Brass mill products and fabricated parts; low-melt alloy products.

Bellefonte, Pennsylvania (headquarters)

Newark, California

Weyers Cave, Virginia

819,000 total sq. ft.; 1,070 employees.

Semi-continuous billet casting; brass rod extrusion; drawing, forging, die casting; parts machining.

Cerro Sales Corporation

International metals trading and marketing; members of New York Commodity Exchange and London Metal Exchange.

New York, New York (headquarters)

London, England (Cerro Metals [U.K.] Ltd.)

Employees: 50

Colson Caster Corporation

Industrial, institutional casters, wheels and rubber bumpers.

Jonesboro, Arkansas (headquarters)

Monette, Arkansas

Cambridge, Ontario, Canada

(Colson Casters Limited)

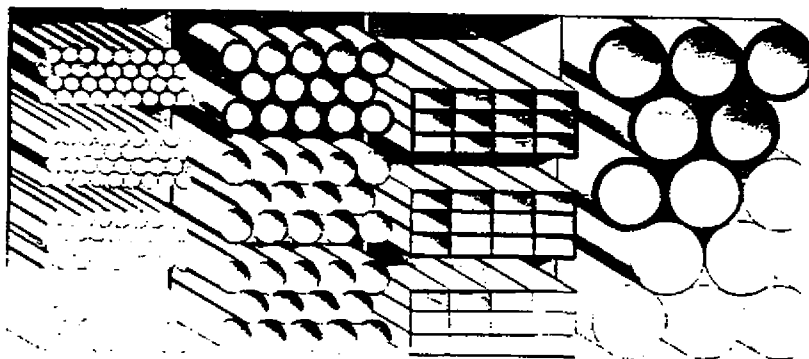
West Midlands, England

(Colson Casters [Europe] Limited)

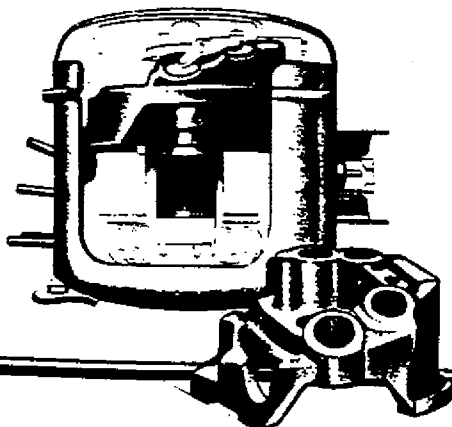
228,000 total sq. ft.; 300 employees.

Automatic machining and stamping, forming, welding, heat treating, injection plastic and rubber forming, plating; assembly and testing.

*Polyolefin
caster wheel*



Steel and aluminum pipe and tube distribution



*Gray iron castings
for refrigeration
compressors*



Steel forgings

Colson Equipment, Inc.

Mobile material-handling systems for hospitals, department stores, hotels and industry; wheel chairs, stretchers, and operating room equipment.

Caruthersville, Missouri

131,000 sq. ft.; 200 employees. Complete sheet metal fabrication, welding, grinding, polishing, plating, painting, and fabrication of carbon and stainless steel products.

Darling Store Fixtures

Fixtures for general merchandise, variety, discount, specialty and department stores; shelving and integrated modular merchandising systems; point of purchase displays.

Paragould, Arkansas (headquarters)

Corning, Arkansas

Piggott, Arkansas

1,000,000 total sq. ft.; 1,200 employees

Metal forming and stamping, welding, machining, automatic plating and electrostatic painting, tube and form rolling, woodworking and finishing.

Detroit Steel Products

Flat leaf springs for trucks and trailers.

Morristown, Indiana

135,000 sq. ft.; 300 employees. Five heat treating and forming lines; hot and cold forging, shot peening and assembly.

Ecodyne MRM

Large, custom-engineered, industrial air-cooled heat exchangers, finned tubing, and related heat transfer products.

Massillon, Ohio (headquarters)

Navarre, Ohio

112,000 total sq. ft.; 100 employees

Mechanical welding, grinding of form plates to produce pressure vessel heads, mechanical bonding of helically wound fin to metal tubing; joining of tubes to headers; assembly of heat exchanger plenum section, fans, motors and drives.

Fenestra Corporation

Standard, custom-built residential and specialty steel doors and frames.

Erie, Pennsylvania (headquarters)

Harrisburg, North Carolina

320,000 total sq. ft.; 350 employees.

Automated, integrated metal punching, forming, welding and grinding.

Roll-forming mills, press brakes, punch presses. Automated polyurethane foaming system. Electrostatic spray and immersion coating equipment.

Industrial Equipment

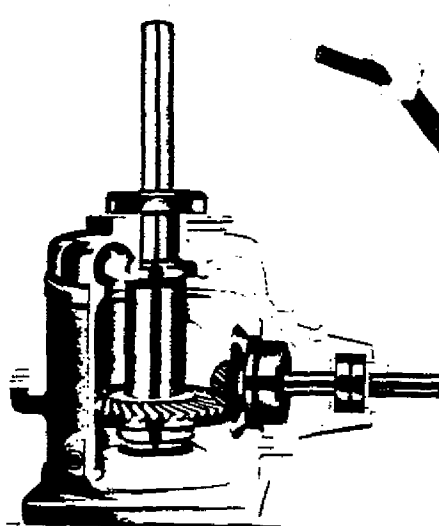
Electronic monitoring instruments and systems for process and power industries... uninterruptible power systems... power and instrumentation cable...

Right-angle gear drives for pumping, power transmission... controls, valves, fittings for pressurized gases and liquids...

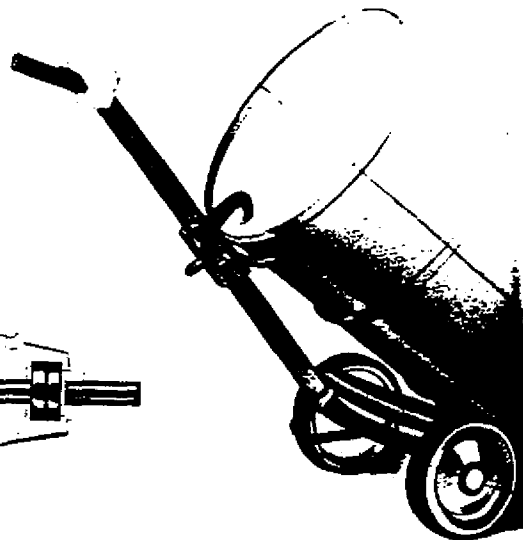
Rail transfer cars, special locomotives, turntables, coke oven machinery and other heavy-industry material-handling equipment... heavy-duty railcar movers... unitized sulphur pelletizing plants...

Bulk material breaker systems... conveyors... haulages, winches and hoists... carts, platform trucks, hand trucks and dollies... safety ladders, wire shelving...

Wooden shipping containers... work and industrial gloves and hosiery.



Cooling tower fan drive



Drum cart

Jamesway Co.

Poultry incubator-hatcher systems
Cambridge, Ontario, Canada
Mathews, North Carolina
(Jamesway Incubator Co.)

62,500 sq. ft.; 71 employees. Shearing, forming, punching, welding and assembly.

Kangol Wear Limited

Men's and women's fashion headwear, uniform headwear.

Cleator, Cumbria, England (headquarters)
Cleator Moor, Cumbria, England
Frizington, Cumbria, England
Huddersfield, Yorkshire, England
London, England
Luton, Bedfordshire, England
(Pickering Hats [Luton] Ltd.)
Manchester, England
Glasgow, Scotland

Roslyn, Transvaal, South Africa
(Lamberet S.A. [Pty.] Ltd.)
Wittlich, West Germany
(Thelen + Kangol GmbH)
New York, New York
(Kangol Headwear, Inc.)

296,500 sq. ft., manufacturing and distribution; 1,175 employees. Integrated yarn spinning, knitting, dyeing, blocking, cutting and sewing operations.

Leasametric, Inc.

Rental, leasing and sale of general purpose electronic test equipment, computer terminals, telecommunications test equipment, microprocessor test and development systems.

Foster City, California (headquarters)
Gaithersburg, Maryland
Toronto, Ontario, Canada
Munich, West Germany

136,000 total sq. ft.; 530 employees.
Inventory of more than 70,000 items from 125 manufacturers; 21 sales, service and inventory centers in U.S., Canada and West Germany.

The Lindsay Company

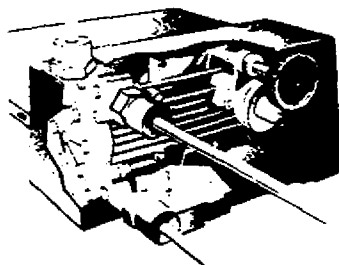
Residential, institutional and light and medium industrial water treatment equipment and systems. Mec-O-Matic chemical solution feeders.

St. Paul, Minnesota (headquarters)
Oevel, Belgium

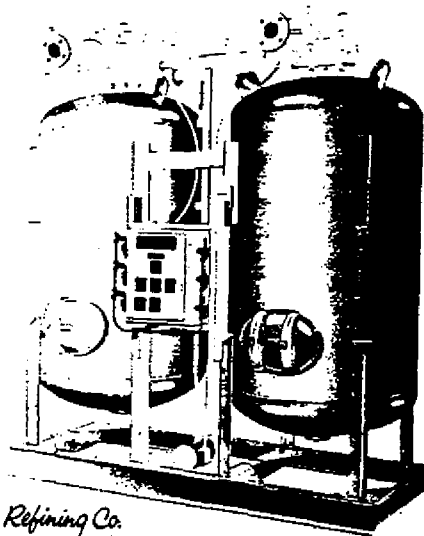
240,000 total sq. ft.; 375 employees. Design and engineering; electro-mechanical parts machining and assembly; plastic parts injection molding; housing components blow-molding; fiberglass and resin winding; final assembly and testing.



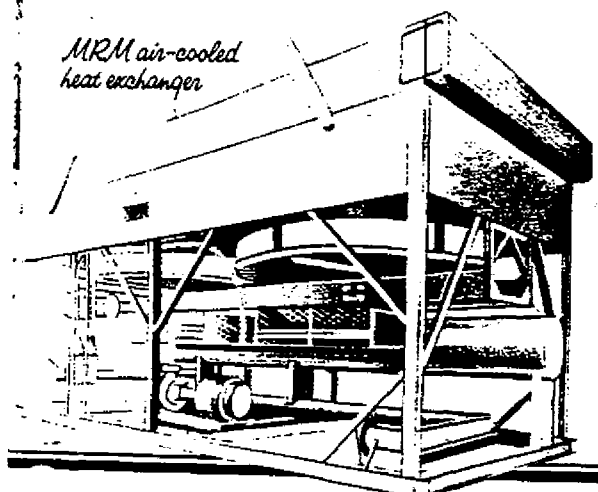
Graver
Powder
process unit



Mec-O-Matic
chemical feed pump



Water Refining Co.
automatic demineralizer



MRM air-cooled
heat exchanger

Lithcote Company

Contract railcar lining and coating, car repair and modification, for builders and shippers.

Chicago, Illinois

475,000 total sq. ft., five plants; 350 employees. Lining and coating; tank purging; hydrostatic tank and valve testing; repair, conversion, modification of railcars; wheel and brake service; blasting, painting.

Long-Airbox Company

Mining equipment: belt and chain conveyor systems; underground and open pit mining haulage systems; face drills, feeder breakers; longwall systems; utility vehicles; carbide bits, augers; Lado bulk-breaking systems. Coal preparation plants and material-handling systems.

Oak Hill, West Virginia (headquarters)
Boswell, Pennsylvania

(Long-Airbox Construction Co.)

Hillsville, Virginia

Huntington, Utah

Mt. Vernon, Kentucky

(Long-Airbox Engineering Co.)

Pearisburg, Virginia

Pulaski, Virginia

Rural Retreat, Virginia

Uniontown, Pennsylvania

470,000 total sq. ft., 500 employees.

Medium and heavy machining, forming, fabricating, welding and assembly; specialized machinery for carbide mining tool and auger manufacture. Facilities design, engineering, fabrication and installation.

Machined Parts Corporation

Automotive pulleys, fans, air conditioner compressor brackets and drive assemblies.

Fort Worth, Texas

157,000 sq. ft.; 180 employees. Metal stamping, welding, automatic chucking and turret lathe machining, sheetmetal fabricating and baked enamel painting.

Marmon/Keystone Corporation

Marketing and distribution of tubular products.

Butler, Pennsylvania (headquarters)

Atlanta, Georgia

Birmingham, Alabama

Charleston, West Virginia

Railway Cars, Equipment and Services

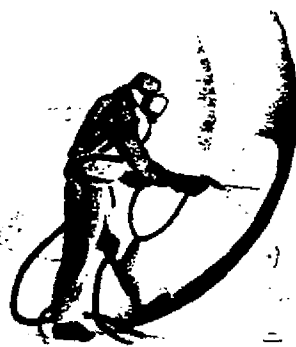
Full-service leasing of railway tank and freight cars: U.S., Canada, Mexico and U.K. ... leasing and free-runner operation of double-door box cars ...

Railcar services, including interior linings and coatings ... maintenance and repair ... mileage credit audits ... short-term subleasing ... administrative services ...

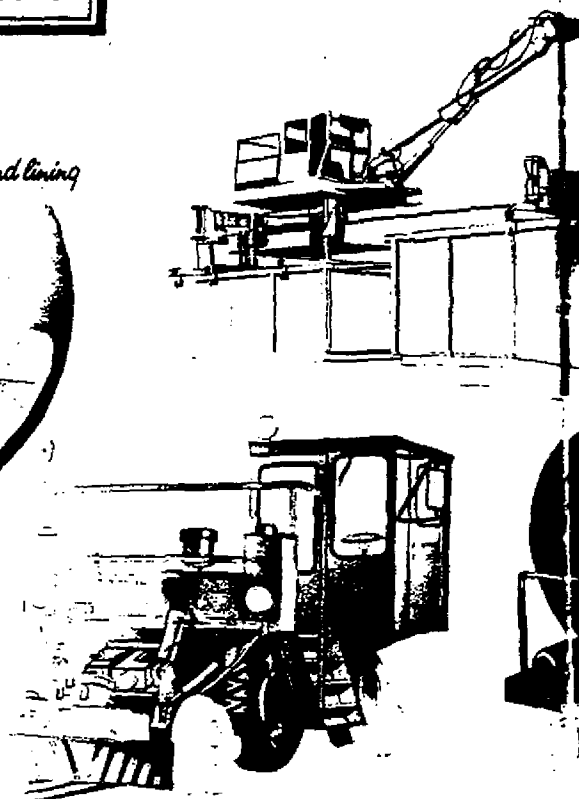
Manufacture of tank, hopper and specialized freight cars ... industrial railcar movers, heavy-duty material-handling rail equipment ... track and yard maintenance equipment and services ...

Pre-auditing and post-auditing of freight bills for large users of rail, truck, air transport ... claims collection, rate and route services.

Tank car coating and lining



*Switchmaster®
railcar mover*



Charlotte, North Carolina

Chicago, Illinois

Denver, Colorado

Houston, Texas

Kansas City, Missouri

Richmond, Virginia

Salt Lake City, Utah

Seattle, Washington

Worcester, Massachusetts

Marmon/Keystone-Canada

Montreal, Quebec

Toronto, Ontario

Warehouse/service centers: 1,331,760
sq. ft.: 645 employees.

Marmon Telephone Network, Inc.

Design and management of telephone
cost-control and call-accounting systems

for commercial, institutional and industrial users. Long-distance telephone network services.

Chicago, Illinois

Computerized management of 45,000 extensions at 55 locations. Remote access diagnostic equipment and techniques; on-site technicians.

Marmon Transmotive

Railway Products

Vehicles and equipment for yard and track maintenance, rail-handling and special-purpose haulage.

Sanford-Day—Mining

Rail vehicles for transport of personnel, supplies, mined coal or ores.

Marmon-Herrington—Automotive
Conversions of medium- and heavy-duty trucks to All-Wheel-Drive.

Switchmaster®

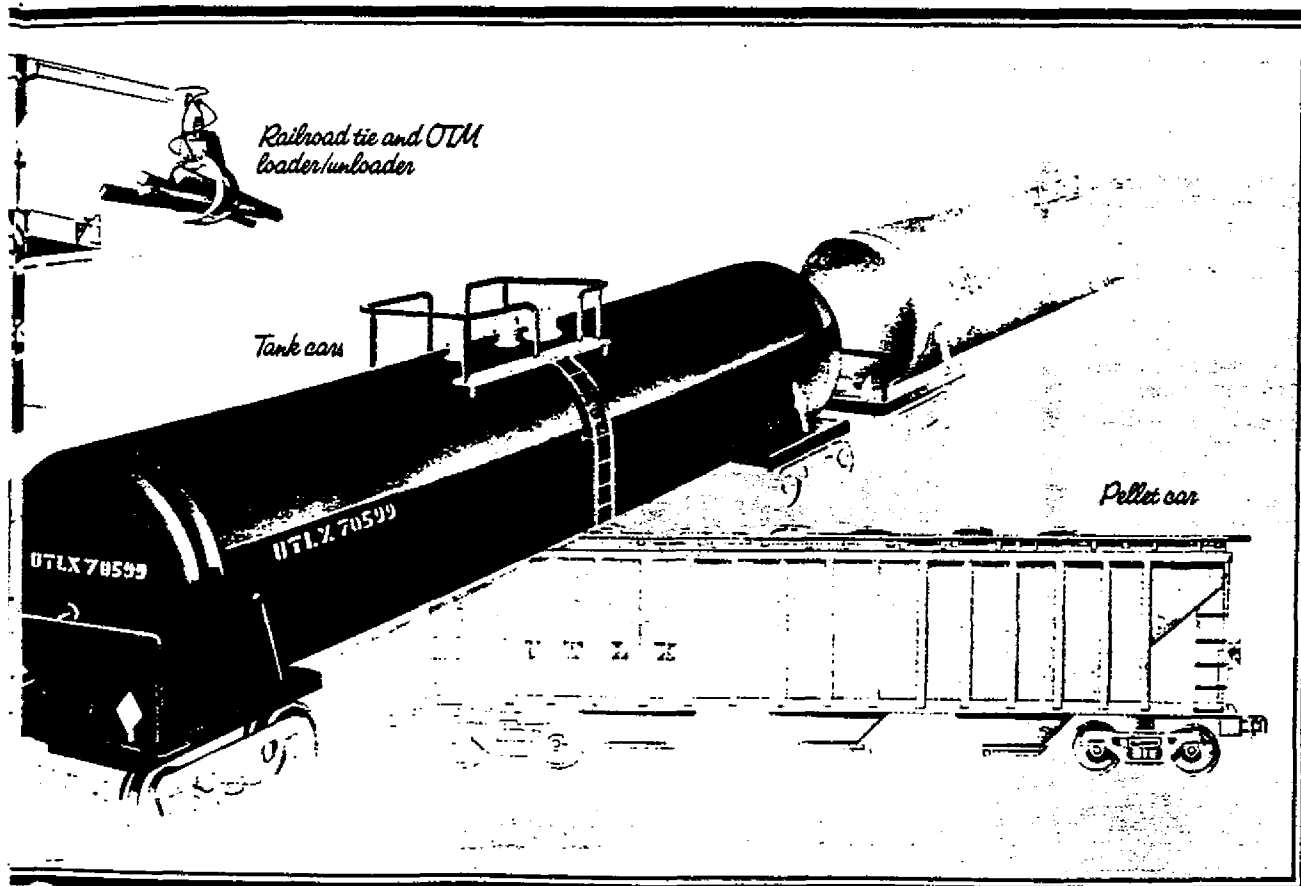
Heavy-duty railroad car and trailer movers, for plant and yard switching and spotting.

Atlas Car—Industrial

Specialized, high-capacity, in-plant transfer cars and equipment.

Knoxville, Tennessee

150,000 sq. ft., 180 employees. Medium-to-heavy machining, fabrication and assembly of large machinery and equipment, wiring and piping.



McRobert Spring

Flat leaf springs for car and truck manufacturers and aftermarkets.

Montreal, Quebec, Canada

Toronto, Ontario, Canada

95,000 sq. ft.; 180 employees. Shearing, punching, trimming, heat treating, forming, shot peening, assembling and painting.

Meyer Material Co.

Ready-mixed concrete and related construction materials and services.

Des Plaines, Illinois

450 employees. Eight ready-mix concrete plants. Two limestone, four sand and gravel quarries; 225 ready-mix concrete trucks. Excavation and concrete pumping services.

Micro-Aire® Surgical Instruments, Inc.

MICRO-AIRE® pneumatic surgical instruments.

San Fernando, California

8,800 sq. ft.; 19 employees. Design, development, production and testing.

Midwest Foundry Company

Small and medium size gray iron castings.

Coldwater, Michigan (headquarters)

Bridgman, Michigan

241,000 total sq. ft.; 800 employees. Both facilities use green sand and shell molding processes. Automated foundry operations with total pouring capacity of 625 tons of iron per day. Castings from a few ounces to 35 lbs.

Miles Metal Company

World-wide traders in metals and ores.

New York, New York

New Century Freight Traffic Association, Inc.

Pre- and post-auditing of freight bills for shippers, any mode of transportation; recovery of overcharges.

Chicago, Illinois

100 employees. Review of freight bills for charge errors. File of 18,000 U.S. and Canada tariffs. Product classification, rate and route services. Client representation before Interstate Commerce Commission and carrier freight classification boards.

Mining Equipment

And... open pit mining haulage systems... longwall mining equipment... belt and chain conveyor systems... feeder-breakers... roof bolters... mobile face drills... carbide bits, augers... haulages, winches, hoists... CO₂ blasting and bulk-breaking systems... personnel, safety, utility, and coal transport vehicles... wire and cable for mines, mining equipment, safety systems...

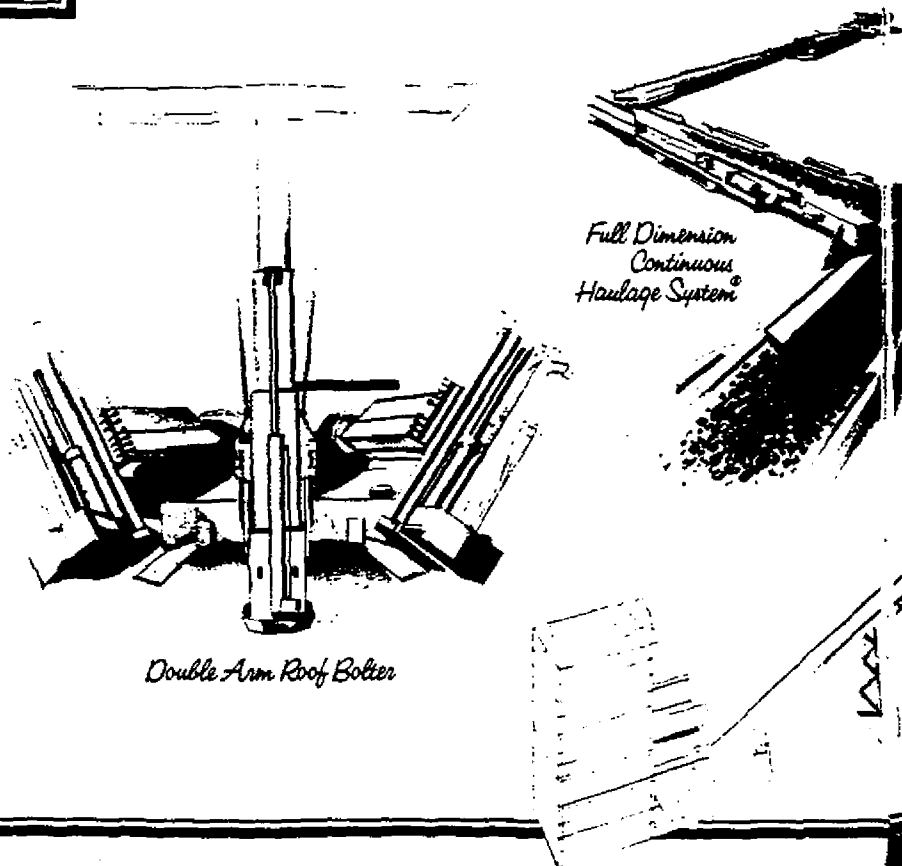
Storage battery locomotives... battery charging stations... transfer tables and turntables... mine railcar movers...

Design, construction of conveyor systems and coal preparation plants...

Rebuilding of underground mining machinery.

... and coal mining

Operation of deep and surface coal mines in western Pennsylvania. Mining, preparation, shipment of more than two million tons of metallurgical and steam coal annually.



Penn Aluminum Internationale

Precision extruded and drawn
tube, rigid conduit, and shapes.
Erie, Pennsylvania (headquarters)
Murphysboro, Illinois
330,000 total sq. ft.; 200 employees.
Extruding of aluminum tube, shapes and
profiles; bull block and bench draw process-
ing, heat treatment, cleaning, deburring,
coiling, surface finishing and fabricating.

Perfection Hy-Test Company

Replacement automotive transmission
gears, clutch plates; timing chains, sprock-
ets and gears; ring gears and pinions.
Remanufactured automotive parts.

Darlington, South Carolina (headquarters)
Graham, North Carolina
Purcell, Oklahoma
Long Beach, California
Santa Fe Springs, California

459,000 sq. ft.; 500 employees. Machine
shop includes drills, lathes, gear hobbing
and shaping machines, N/C turning and
chucking equipment, heat treating and
assembly lines.

Phoenix Forging Company

Steel forgings and cold-formed parts;
tank and pipe flanges, transition pipe
connections for welded piping and tanks.

Catsaqua, Pennsylvania

135,000 sq. ft.; 150 employees. Gravity drop
hammers from 1,200 to 4,000 lbs.; 1.25

National (5 dia) cold extrusion and
formers; shearing; heating, trimming and
shot blasting; visual and non-destructive
inspection. Machining.

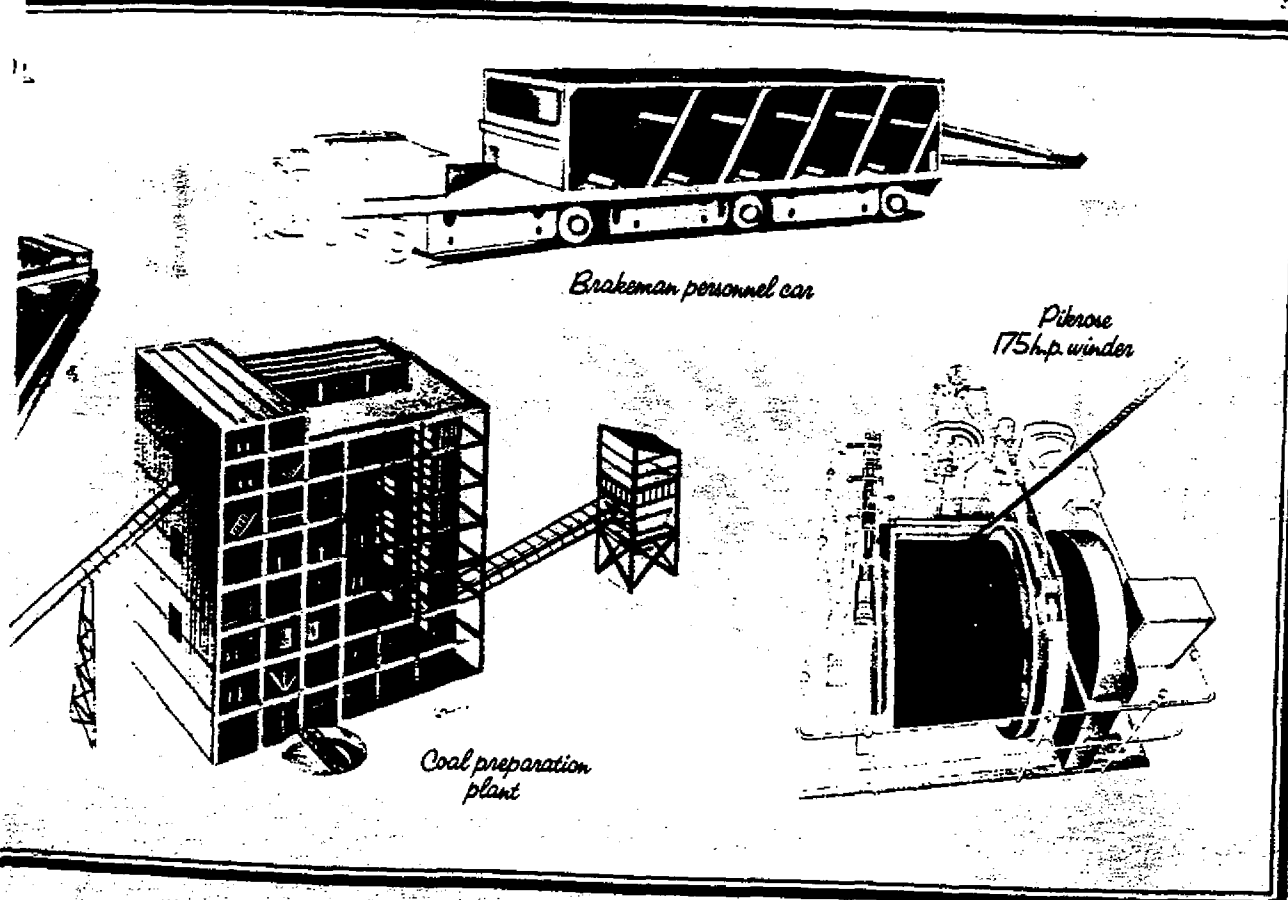
Pikrose & Company Limited

Haulages, winches, hoists and small
winders for mining and industrial uses.
Underground rail transport equipment,
brake cars, rope controls. Cardox high-
pressure CO₂ breaking systems.

Audenshaw, Manchester, England
(headquarters)

Perrygroes, Wales

89,500 total sq. ft.; 240 employees. Gear
cutting and shaping, N/C turning, milling,
drilling and boring; medium fabrication,
assembly and testing.



Procor LPG Storage Division

Leasing of underground cavern storage of liquid petroleum gas and petroleum products.

Calgary, Alberta (headquarters)
Redwater, Alberta
Regina, Saskatchewan

Total capacity, 9 million barrels;
27 employees.

Procor Rail Car Division

Rail tank car and hopper car manufacture, sale and full-service leasing from 16,000-car fleet, Canada's largest. Discharge gates and mechanisms; small diesel electric-generating sets.

Oakville, Ontario
Montreal, Quebec

(Continental Transport Appliances)

295,000 total sq. ft., manufacturing; 144,150 total sq. ft., repair shops; 815 employees. Light to heavy machining, fabrication: including steel cutting, rolling, welding, stress-relieving of steel tanks; fabrication of manways, outlets, inlets, heating coils. Assembly of running gear, final assembly, testing and painting.

Procor Sulphur Services Division

Contract processing of sulphur into slates and granules. Modular construction of sulphur processing plants.

Calgary, Alberta

Six plants; 260 employees. Conversion of hot, molten sulphur — by-product of natural gas production and petroleum refining — into slates and granules for environmentally safe transport.

Procor (U.K.) Limited

Rail tank cars, hopper and other specialized freight cars for sale and full-service leasing. Largest railcar lessor in United Kingdom.

Horbury, England

178,000 sq. ft.; 320 employees. Fabrication and assembly of freight car components. Cutting, rolling, sub arc welding, stress-relieving, testing, x-ray inspection, producing class 1 pressure vessels. Car assembly, painting.

Building and Commercial Products

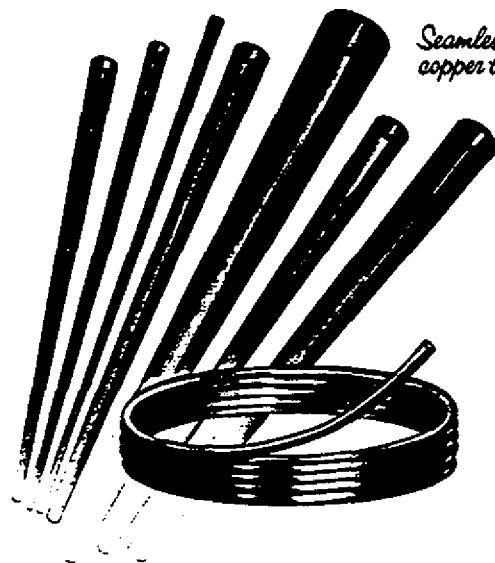
and... steel electrical conduit... brass mill products and components for plumbing fixtures and builders' hardware... forged steel scaffolding parts, plumbing fittings, transition pipe connections... fasteners for conventional and metal buildings...

Safety circuit cable for emergency communications in high-rise buildings...

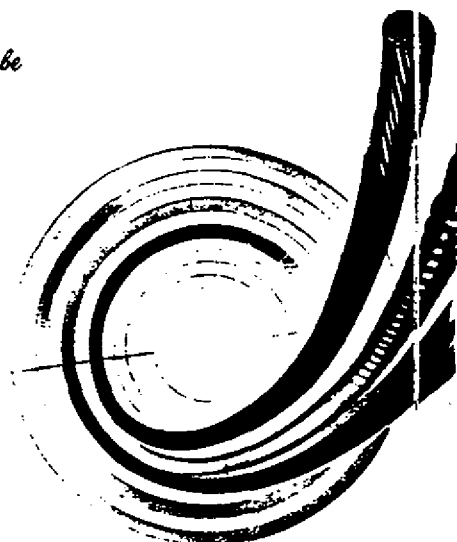
Distribution of steel pipe and tubing for pilings, trusses, railings, and other construction uses... construction of pre-engineered building systems...

Wheeled equipment for food service, supermarkets, hotels, laundries and institutions... commercial water treatment equipment...

Computer-based telephone cost-control and accounting systems for hotels, institutions, and industry.



Seamless copper tube



Insulated wire and cable

Procrane Inc.

Rental of cranes for major construction projects worldwide.

Edmonton, Alberta
Montreal, Quebec

77,000 total sq. ft., maintenance and repair; 260 employees. More than 300 cranes, Canada's largest fleet.

Rail Car Services Limited

Repair, overhaul and maintenance management for railcar fleets and tank containers for intermodal use.

Birmingham, England

150,800 total sq. ft. — 3 repair shops; 40 specialized railcar and 2 tank container service-repair depots; 394 employees. For railcars: statutory overhauls; shot-blasting,

painting; heavy damage repairs; wheel turning; modifications; brake conversions; distributor and valve servicing. For ISO tank containers: overhauls, repair, maintenance, cleaning, modifications, rebuilding, vessel testing.

RegO Company

Valves and controls for LP-gas and other gases and fluids; cryogenic valves and regulators.

Chicago, Illinois

Elon College, North Carolina

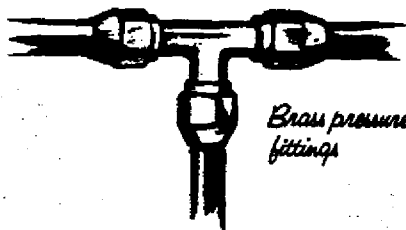
404,000 sq. ft.; 425 employees. Machining of brass, aluminum, zinc and ductile iron forgings and castings and brass rod; plating and heat treating; assembly of valves and regulators.

Robertson White Industries

Standard and special steel, stainless, and non-ferrous industrial fasteners.

Milton, Ontario, Canada (headquarters)
Montreal, Quebec

350,000 total sq. ft.; 475 employees. Wire drawing, spheroidizing, heat treating. High-speed cold heading and threading. For special fasteners: cold forming, rolled and cut threading, flaring, punching, broaching and bending.



Brass pressure fittings

Retail merchandising displays, self-service systems



Steel doors and entrance systems

Rochester Industries, Inc.

Electronic monitoring and control systems for process and plant industry equipment manufacturers.

Rochester, New York (headquarters)

Toronto, Ontario, Canada

Crayford, Kent, England

280,000 total sq. ft.; 500 employees.

Electronic circuit design, computer-aided drafting; light metalworking; semi-automatic insertion and testing; flow soldering; transformer winding; electronic and mechanical assembly; environmental testing.

Solidstate Controls, Inc.

High-performance single and three-phase uninterruptible electrical power systems.

Columbus, Ohio

65,000 sq. ft. plant; computer-aided transformer design; mechanical assembly using in-house metal shop; transformer manufacturing using winding machinery; soldering; electronic assembly and test; painting.

Trans Union Credit Information Co.

Consumer credit reports, automated services for retailers, banks and other credit grantors.

Chicago, Illinois

17 owned, 145 serviced credit bureaus; 950 employees. Credit reporting. Selection aid for account solicitation; renewal screening; computer-to-computer inquiry; accounts.

direct access for credit grantors not served by credit bureau network.

Triangle Auto Spring Company

Flat leaf springs, threaded rods, U-bolts and chassis parts for truck and trailer aftermarket; marketing of chassis parts.

DuBois, Pennsylvania (headquarters)

Columbia, Tennessee

Fontana, California

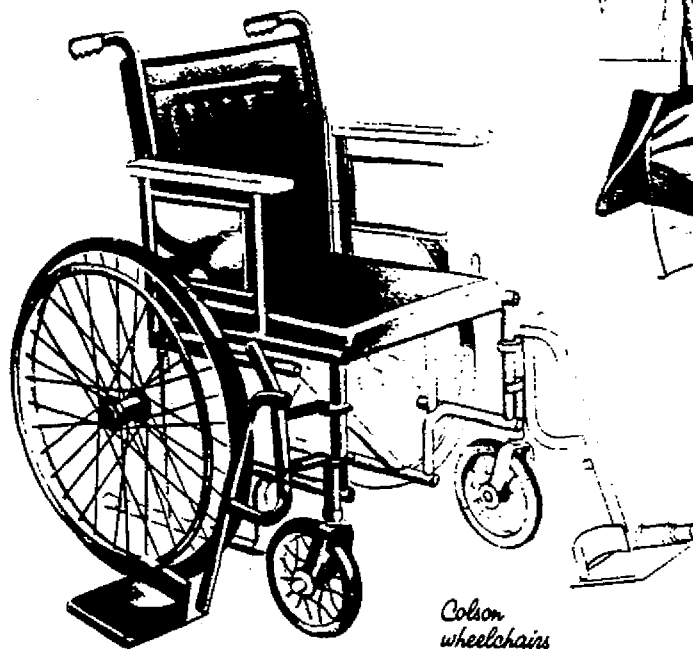
235,000 total sq. ft.; 265 employees. Punch presses, heat treating equipment, quenching and forming machines, draw furnaces, assembly equipment.

Consumer and Health Care Products

And...other residential and institutional water treatment equipment: softeners, filters and acid neutralizers...

Air-powered micro-surgical instruments... hospital operating room, general supply and service carts... stretchers and other wheeled patient transport equipment... convalescent and patient aid equipment...

Seamless cotton athletic and work hosiery.



Colson wheelchairs



Wells Lamont gloves



Union Tank Car Company

Manufacture of railway tank cars for lease or sale. Full-service leasing of tank and freight cars to shippers of liquids, compressed gases and dry bulk products in U.S. and Mexico. Lease fleet of 45,000 cars.

Chicago, Illinois (headquarters)

East Chicago, Indiana

Repair/Maintenance Centers:

Baton Rouge, Louisiana

Cleveland, Texas

El Dorado, Kansas

El Segundo, California

Laurel, Montana

Marion, Ohio

Conroe, Texas (research)

Manufacturing, 650,000 sq. ft.; repair-maintenance, research, 505,000 sq. ft.; 1,060 employees. Plate rolling; 12,000-ton cold-forming hydraulic head press, world's largest; automatic fit-up and welding; fluoroscopic weld inspection; N/C machining; 100-ft. stress-relief furnaces.

Water Refining Company

Residential, institutional and light and medium industrial water treatment equipment and systems.

Middletown, Ohio

Richmond Hill, Ontario, Canada

200,000 total sq. ft.; 100 employees. Design and engineering; electro-mechanical parts machining and assembly; plastic parts injection molding; housing components

blow-molding; fiberglass and resin; winding; final assembly and testing.

WCTU Railway Company

Lease and 'free-runner' fleet of 2,000 double-door box cars; railcar switching services.

White City, Oregon

Webb Division

Spoke wheels, hubs and brake drums for truck and trailer manufacturers and aftermarket.

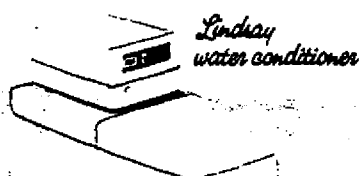
Cullman, Alabama (headquarters)

Albertville, Alabama

Siloam Springs, Arkansas

325,000 total sq. ft.; 290 employees.

Steel wheel and hub casting, machining, assembly.



*Lindsay
water conditioner*



*Hammond Organ
and Leslie Speaker*

*Kangol men's and
women's fashion
headwear*

Wells Lamont Corporation

Gloves for work, factory, gardening, sports, dress, casual and specialty uses; athletic and work hosiery; contract leather tanning.

Chicago, Illinois (headquarters)
McGehee, Arkansas
Oak Grove, Louisiana
Eupora, Mississippi
Philadelphia, Mississippi
Waynesboro, Mississippi
El Paso, Texas
Juarez, Mexico
LaFayette, Georgia
(Fortune Mills)
Cariton, Oregon
(Portland Glove Co.)

South Milwaukee, Wisconsin
(Midwest Tanning Co.)

Distribution Centers:

Menlo Park, California
Niles, Illinois (2)
Metuchen, New Jersey
Memphis, Tennessee
606,640 sq. ft., manufacturing; 370,000 sq. ft., distribution; 2,025 employees. More than 400 styles of gloves marketed under various brand names, including White Mule, Handy Andy, Handy Ann, Flingers, Brotherhood, Promark, Hotfingers, Grips. Leather tanning; cutting of leather and fabrics, sewing, turning and forming.

Affiliated Companies

ATECO Holdings Limited

Material-handling equipment, special vehicles and parts.

Thornleigh, N.S.W., Australia

Austins Marmon, Ltd.

Work and leisure gloves.

Hong Kong

Compania Minera Raura, S.A. (RAURA)

Copper, lead, zinc and silver concentrates.
Lima, Peru

Industrial and Commercial Services

And... rental, lease and sale of data terminals and peripherals, communication equipment, computers, electronic test and measurement instruments, and microprocessor test and development systems... rental of mobile construction cranes... rental of underground caverns for storage of liquid petroleum gas, petroleum products...

International marketing and distribution of agricultural, biomedical, and pharmaceutical products... contract manufacturing in the Far East of personal care, infant care, animal health and pharmaceutical products... export-marketing services for manufacturers of housewares, farm and garden supplies...

Design, management of telephone cost-control and accounting systems... long-distance telephone network services.

International marketing of consumer, technical and industrial products

The Getz Corporation
美商吉時洋行有限公司

RADIX

Radix S.A. (EX)

**des Bera
RA)**
and tin-

Lima, Peru

**Indeco Peruana, S.A.
(INDECO)**

Copper wire, copper and aluminum
cable for building, power, telephone
and other industries.

Lima, Peru

**Industrias Ecodyne, S.A.
(INECO)**

Industrial water, wastewater and fluids
processing equipment and systems.

Mexico City, Mexico

**Industrias Metalicas
Sudamericanas LTDA.
(IMSA)**

Casters, institutional and industrial
trucks, contract fabricating, and fire
protection sprinkler systems.

Medellin, Colombia

**Metalurgica Peruana, S.A.
(MEPSA)**

Cast steel grinding balls; castings used
in mining and general industry.

Lima, Peru

**Reductores de Mexico
S.A. (REMEX)**

Right-angle gear drives for cooling tower
fans and irrigation pumps.

Monterrey, N.L., Mexico

**Refractarios Peruanos,
S.A. (REPSA)**

Refractory materials, including bricks
and monolithics.

Lima, Peru

**Southern Peru Copper
Corporation**

Copper mining — Toquepala and Cuajone,
Peru. (Marmon has a large minority
interest in SPCC.)

New York, New York

Lima, Peru

*Credit reporting services for
consumer credit
grants*

Payment Book
FIRST
STATE
BANK

BANKCARD
First Department Store
1000 10th St.
New York, N.Y.

*International metals
trading and marketing*

The Marmon Group

39 South LaSalle Street Chicago, Illinois 60603
Telephone: 312/372-9500 Telex: 253112

RBB 00163