

REC'D WAS MAY 5 1965

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692-0235 A- AD G1 APR 21 1965 N
 PACIFIC CORPORATION, THE AIR TRANSPORTATION

815 CONNECTICUT AVE N W
 FMYL: 808 17TH ST N W
 WASHINGTON D C 20006

1950	Aa A1
TRADE	SEE COMMENTS
SALES	\$25,000,000 +
WORTH	\$16,808,112
	(Consolidated)
EMPLS	5,000 (Consol)

SUMMARY

THE PACIFIC CORPORATION IS A HOLDING COMPANY AND OPERATIONS ARE CARRIED ON THROUGH TWO SUBSIDIARIES. SALES ARE STEADY AND OPERATIONS ARE PROFITABLE. THE CONSOLIDATED FINANCIAL CONDITION IS SOUND.

TRADE

As a holding company, the company is not a general seeker of commercial credit. Principal purchases are made through subsidiary with low six figure credits granted and paid discount and prompt.

BANKING

Banking relations are principally at out of town depositories. Substantial balances are maintained. Also maintains banking connections in foreign countries.

CURRENT

George A. Doole, Jr., President and Treasurer stated on April 16, 1965 that the March 31, 1965 year end report was not completed. He stated that interim financial information is not submitted. He commented that the consolidated operations reflect sales in excess of \$25,000,000 a year with profitable operations. The company's consolidated financial statements have all along reflected sound financial conditions.
 4-21-65 (199 309) (CR-c-18) (18)

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 Box 6, Folder 20

ures prepared from financial statements signed by George A. Doole, Jr. Accountants
Lybrand, Ross Bros, & Montgomery, New York City.

FINANCIAL STATEMENTS - Consolidated

	Mar 31 1962	Mar 31 1963	Mar 31 1964
Cash			
Accounts Receivable - Government	\$ 3,209,389	\$ 2,382,870	\$ 2,099,584
Accounts Receivable - Other	4,498,721	2,646,648	2,515,859
Inventory	947,080	1,395,386	2,050,033
Notes Receivable - Curr	883,104	1,403,240	1,549,424
U.S. Government Securities	334,768	-	-
TOTAL CURRENT ASSETS	9,873,062	10,522,560	12,336,420
Inventory & Equipment In Transit	498,047	426,717	367,799
Prepaid & Deferred	294,249	372,222	469,630
Operating Property & Equipment	6,961,013	6,971,089	6,367,171
Ground Property & Equipment	1,304,515	1,604,514	1,694,054
Special Fund for Employee Savings	232,636	212,095	202,801
Leasehold Improvements	49,781	91,686	38,314
Construction in Progress	131,945	77,587	17,092
Notes Receivable	929,191	1,014,771	696,021
Land	59,103	59,103	59,103
Other Assets	212,284	180,163	1,594,887
TOTAL ASSETS	20,545,829	21,532,507	23,843,292
Accounts Payable	1,287,933	1,518,427	1,275,750
Salaries, Wages	465,781	285,840	253,195
Income Taxes	1,289,391	204,033	264,368
Annual Leave	403,083	490,839	502,002
Home Leave & Transportation	855,660	1,172,609	1,335,774
Other Accrued Liabilities	972,260	1,012,414	1,484,779
Earned Transportation Revenue	167,747	147,579	206,550
TOTAL CURRENT LIABILITIES	5,441,855	4,831,741	5,322,418
Employee Savings - Contra	232,636	212,095	202,801
Reserve & Employee Termination & Retirement	851,000	1,002,000	986,000
Non-Current Liabilities	-	-	390,252
Deferred Aircraft Rental Income	-	-	133,709
Common Stock	10,000	10,000	10,000
Retained in Surplus	10,949,670	11,357,092	11,571,631
Earned Surplus	3,060,668	4,119,579	5,226,481
TOTAL LIABILITIES	20,545,829	21,532,507	23,843,292
NET WORKING CAPITAL	4,431,207	5,690,819	7,014,002
CURRENT RATIO	1.81	2.18	2.32
FIXED ASSET NET WORTH	14,020,338	15,486,671	16,808,112

(CONTINUED)

Accounts receivable at March 31, 1964 did not reflect any reserve for bad debts. Inventories are shown at first in, first out cost; the inventories consisted of maintenance and operating supplies \$638,088; customers work in process \$115,530; non-loadable spare parts, flight equipment \$795,806. The fixed assets at March 31, 1964 were shown less \$10,720,630. Full fire insurance is carried on insurable assets, there are no contingent liabilities.

ANALYSIS The financial statements reflect the consolidated showing of The Pacific Corporation and its subsidiary, Air America, Inc. and an indirect subsidiary, Air Asia Co. Ltd.

The Pacific Corporation acts as a holding company with operating activities carried on through its direct and indirect subsidiaries. Subsidiaries engage as contract aircraft carrier and also as aircraft missile maintenance work, consolidated volume effects substantial profitable operations. The consolidated annual volume is in excess of \$25,000,000.

The financial statements reflect sound financial conditions. Corporation at March 31, 1964 did not reflect any amounts owing to banks, and the indebtedness was well in line in relation to net worth. Company reflects substantial reserve funds in United States government securities. Also accounts receivable reflected \$2,515,859 due from United States Government at March 31, 1964.

-21-65

(CONTINUED)

MANAGEMENT

George A. Doole, Jr., Pres & Treas James H. Bastian, V Pres & Sec
G. Walker Gilmer, V Pres-Engineering H. H. Dawson, Asst Treas
DIRECTORS: Samuel S. Walker (Chairman); George A. Doole, Jr., Robert G.
Goelet, William A. Read and Arthur B. Richardson

HISTORY

Incorporated: Delaware laws; January 1, 1950.

Authorized Capital Stock: \$10,000 at no par value.

Outstanding Capital Stock: \$10,000.

George A. Doole, Jr., born 1910, single. Graduate of Harvard School of Business Administration with MBA degree; 1934-51 with Pan American World Airways and in latter period, was a Regional Director of the Middle East and Asia. Since 1951, he has been associated with The Pacific Corporation. He is an officer in subsidiary companies.

G. Walker Gilmer, born 1918, married; he is an aeronautical engineer and a graduate of University of Florida. 1941-42 staff maintenance engineer with Pan American Airways; 1942-46 U.S. Air Force; 1946-48 with American Airlines as senior power plant engineer; 1948-61 chief aeronautical engineer, Aviation Department of the Arabian American Oil Co.; has been with The Pacific Corporation since 1961.

James H. Bastian, born 1927, Missouri, married. 1951-56 employed by a large credit reporting agency; obtained LLB degree from George Washington University in 1956; 1956 to 1960 with the law firm of Adair, Ulmer, Merchison, Kent & Ashley, resigned, became associated with The Pacific Corporation in 1961.

H. Dawson, born 1921, married. Graduate North Carolina State University, 1941; 1942-63 on duty U.S. Navy; became associated with the Pacific Corporation in mid 1963.

Samuel S. Walker was graduated from Yale University and is a member of Joseph W. Walker & Sons, investment banking business at New York City. Appears as Chairman of the Board of Trustees of Empire Savings Bank Co. He is also associated with the related companies.

Robert G. Goelet appears as a Director in numerous companies including Fifth Avenue Coach Lines, Inc.

William A. Read is a graduate of Harvard University and a Vice-Admiral of the U.S. Navy Reserve (Aviation.) At present, he is a retired Senior Vice-President of the Hanover Bank located in New York City.

Arthur Richardson is a graduate of University of Maine and Chairman of Chesebrough-Ponds, Inc., a member of the Advisory Board of Chase Manhattan Bank and appears as Director of Western Pennsylvania Electric Co.

The Pacific Corporation has a 40% interest in Civil-Air Transport Co. Ltd., at Taipei, Formosa.

On October 12, 1964, The Pacific Corporation moved from 808 17th St., N.W., to 815 Connecticut Ave., N.W.

OPERATION

Scope: The Pacific Corporation is a holding company for two subsidiaries, one directly owned and the other indirectly owned. Provides the financing for subsidiary companies; does management services. Through the subsidiaries, acts as aircraft repair and contract aircraft carrier.

-65

(CONTINUED)

○ RATION
(cont'd)

Distribution: U.S. Government (40%) and commercial accounts (60%).
Territory: United States and foreign.
Terms: Net 30 days.
Employees: 5,000 consolidated.

Facilities: Shares office space at captioned address with subsidiaries in a downtown multi-story brick office building. The fixtures and equipment are in good condition and the premises are orderly.

SUBSIDIARIES Corporation has one direct subsidiary, and one indirect subsidiary.
Air America, Inc., direct subsidiary and Air Asia Co. Ltd., indirect subsidiary.

Air America, Inc., is a wholly owned subsidiary of The Pacific Corporation, and Air America, Inc., owns 99% of the capital stock of Air Asia Co. Ltd.

Inter-company relations are close, and consists of long term financing to subsidiaries as needed, generally on a several year retirement basis. The Pacific Corporation has issued a formal guarantee for the obligations of Air America, Inc., and Air Asia Co. Ltd. A copy of the parent company guarantee is contained in the files of Dun & Bradstreet, Inc. office at Washington, D.C.

Following is a description of the direct and indirect subsidiaries.

○ (1) Air America, Inc., Delaware corporation, chartered in 1950. Engaged as a contract air carrier with military contracts for cargo and passengers with routes in the Far East. Company owns four aircrafts and leases numerous others, also maintains engineering services which is sub-contracted to Air Asia Co. Ltd. Company maintains substantial flying and engineering contracts.

(2) Air Asia Co. Ltd., (99% owned by Air America, Inc.) a Formosa corporation chartered January 20, 1955 with authorized capital of 4,000 shares of Common stock at \$100 par value per share. This concern maintains operating offices at Taipei, Formosa with executive offices shared with the parent. Engaged in aircraft and missile maintenance engineering for related companies and also for other commercial concerns and the U.S. Air Force. Owns numerous aircraft and does charter flying.
4-21-65 (199 309) (CR-c-18) (18)

Dun & Bradstreet ANALYTICAL Report

5 21	691-9187 AIR AMERICA, INC. (Subsidiary of Pacific Corporation, Washington, D.C.) 815 CONNECTICUT AVE N W WASHINGTON D C 20006	A- AD 61 APR 19 1965 N CONTRACT AIR CARRIER 1950	Aa A1 (Subsidiary of Pacific Corp., Washington D.C.) TRADE PPT SALES \$25,000,000 + WORTH \$16,808,112 (Consolidated) EMPLS 5000 (Consol) TEL 202-298-7843
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SUMMARY

WHOLLY OWNED SUBSIDIARY OF A SUBSTANTIAL AND AMPLY FINANCED COMPANY. PARENT COMPANY IS A HOLDING COMPANY. THE PARENT GUARANTEES THE DEBTS OF THIS SUBSIDIARY.

TRADE

HC	OWE	P DUE TERMS		SOLD
500		10 prox	Ppt	Over 3 yrs to 7-64
500		10 prox	Ppt	Over 3 yrs to 7-64
100		30	Ppt	Last Sale 7-64

BANKING

Principal banking relations are out of town where satisfactory relationship is maintained.

CURRENT

George A. Doole, Jr., Managing Director and Chief Executive Officer, stated on April 16, 1965 that interim financial statements are not submitted. He stated the consolidated condition continued sound and the annual consolidated volume was in excess of \$25,000,000 with profitable operations. Monthly revenues average about \$2,200,000.
 4-28-65 (199 309) (CR-c-18) (10)

DAVE HICKLER
 BOX 6, FOLDER 20

University of Texas at Dallas - Department of Special Collections

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FINANCE Individual financial statements are not submitted. On September 11, 1958, the Pacific Corporation by resolution of the Board of Directors formally undertook to guarantee the debts of Air America, Inc., and its subsidiary, Air Asia Co. Ltd. A copy of this guarantee is on file in the Washington, D.C. office of Dun & Bradstreet, Inc. The following are summarized figures taken from the fiscal year end March 31, 1964 financial report.

	Mar 31 1963	Mar 31 1964
Total Current Assets	\$ 10,522,560	\$ 12,336,420
Total Current Liabilities	4,831,741	5,322,418
Net Working Capital	5,690,819	7,014,002
Current Ratio	2.18	2.32
Tangible Net Worth	15,486,671	16,808,112

This company operates as a wholly owned subsidiary of the parent and on an individual basis has substantial revenues, profitable operations.

Financial statements reflect sound conditions.

A review of the March 31, 1964 fiscal year end statement revealed that of the current assets, cash was \$2,099,584; accounts receivable - Government \$2,215,859; other accounts receivable \$2,050,033; the inventory was \$1,549,424 and there were U.S. Government securities of \$4,121,520.

Liabilities consisted of accounts payable \$1,275,750; salaries accrued \$253,195; income taxes \$264,368; annual leave accrued \$502,002; home leave and transportation \$1,335,774; other accrued liabilities \$1,484,779 and unearned transportation revenue \$206,550. Financial statement was well balanced, debt was well in line in relation to net worth.

8-65

(CONTINUED)

AIR AMERICA, INC.
815 CONNECTICUT AVE N W
WASHINGTON D C 20006

A CD Page 2

MANAGEMENT

George A. Doole, Jr., Managing Director & Chief Exec Officer
Hugh L. Grundy, Pres
Amos Hiatt, Treas
Allen Wueste, V Pres-Technical Service
Clyde S. Carter, V Pres, Sec-Legal Counsel

DIRECTORS: Felix B. Stump, Chairman; George A. Doole, Jr., Hugh L. Grundy,
James B. Amos, Arthur B. Richardson, Robert G. Cooley, Samuel S.
Walker, William A. Read.

HISTORY

Started: In 1950 when the subject corporation took over a firm known as
Civil Air Transport operated by the late Claire E. Chennault and Whitting
Illauer. Civil Air Transport was organized in 1945. Air America was originally
chartered as C A T Incorporated 1950. The name was changed by charter amendment to the
above in 1959.

Incorporated: Delaware laws; July 10, 1950.

Authorized Capital Stock: 2,000 shares of Common stock at no par value.

Outstanding Capital Stock: Outstanding capital stock is owned by the parent, Pacific
Corporation.

Felix B. Stump, born 1894, married and a native of West Virginia. He is a graduate of
the U.S. Naval Academy, Class of 1917 and obtained M. S. degree from MIT 1924. He served
in various commands during his Naval career and was a commanding officer in various
fleet divisions. He became a Vice-Admiral in 1948 and retired in 1958. He became
Chairman of the Board of the subject enterprise January, 1959.

Samuel S. Walker was graduated from Yale University and is a partner in Joseph W.
Carter & Sons, investment banking business, New York City, appears as Chairman of the
Board of Trustees of Empire City Savings Bank. He appears as Chairman of the parent
company, also of a subsidiary of the subject company, Air Asia Co. Ltd.

George A. Doole, Jr., born 1910, single, a graduate of Harvard School of Business
Administration with MBA degree. From 1934-1944 was with Pan American World Airways
and during the latter period, appeared as Regional Director of the Middle East and
Africa. He has since been associated with the parent and related companies and appears
as an officer in the related enterprises.

Hugh L. Grundy, born 1915, married. An engineer for Pan American World Airways, for
a number of years prior to World War II, and then served U.S. Armed Forces. He has
been associated with various airway companies, and has been associated with the
subject enterprise since 1940.

Allen Wueste, born 1918, married. Aeronautical engineer by profession and for some
years was with Pan American World Airways, and has been associated with the subject
company since 1951.

Clyde Carter is an attorney and previously was a member of the law firm of Leisure,
Carter & Schur. Has been associated with the subject enterprise since 1953.

Amos Hiatt, born about 1900, married. For 15 years was with Pan American World Airways.
Appears as Treasurer of the related subsidiary.

William A. Read is a graduate of Harvard University and a Vice-Admiral of the U.S. Navy
serve (Aviation.) At present, he is retired Senior Vice-President of the Hanover
Bank located in New York City.

ATORY
(cont'd)

Arthur Richardson is a graduate of University of Maine and is Chairman of Chesebrough-Ponds, Inc., member of the Advisory Board of Chase Manhattan Bank and appears as a Director of Western Pennsylvania Electric Co.

OPERATION This company is a wholly owned subsidiary of The Pacific Corporation of Washington, D.C., which has operated as a holding company, for the subject subsidiary and its indirect subsidiary, Air Asia Co. Ltd. The parent company, in September 11, 1958, guaranteed the obligations of this corporation. A copy of this formal resolution guaranteeing the obligations of the subject is on file at the Washington, D.C. office of Dun & Bradstreet, Inc.

Scope: The company is engaged as a contract air carrier principally on military contracts for both cargo and passengers with the routes in the Far East.

Terms: On monthly billing basis.

Flight Equipment: Owns two Piper Apaches; two Twin Beeecraft. Leases 8-C46's and 15 S-58 helicopters.

Facilities: Occupies well appointed offices in connection with the parent and subsidiary operations. Also shares operating facilities with a subsidiary. Location is in a modern office building on the edge of the downtown business district. There are 450 employees.

SUBSIDIARY Air America, Inc., has one subsidiary (99%) owned, Air Asia Co. Ltd. Inter-company relations are close, and consists principally of long term financing between the subsidiary and the parent company, generally on a several year retirement basis. The parent company, The Pacific Corporation has issued a formal guarantee, guaranteeing the obligations of Asiatic Aeronautical Co. Ltd.

subsidary is a Formosa corporation, chartered January 20, 1955 with an authorized capital of 4,000 shares of stock at \$100 per share. The concern maintains operations offices at Taipei, Formosa, with executive offices at the above address. The operation consists principally of repairing and maintenance of aircraft for the related companies, and other concerns and for the U.S. Air Force. The subsidiary also owns numerous aircraft. Trade payments of the subsidiary have been met according to terms.

4-28-65 (199 309) (CR-c-18) (10)

Dun & Bradstreet ANALYTICAL Report

45 82
45 83

691-9203
AIR ASIA COMPANY, LTD.
 (Subsidiary of Air America, Inc.,
 Washington, D.C.)
 815 CONNECTICUT AVE N W
 FMYL: 808 17TH ST N W
 WASHINGTON D C 20006

A- AD 61 APR 9 1965 N
 AIRCRAFT REPAIR

REC'D WAS MAY 5 1965
 1955 Aa A1
 See (Subsidiary of Pacific Corp.)
 History Also
 North Hollywood Calif

TRADE SALES \$25,000,000 +
 (Consolidated)
 WORTH \$16,808,112
 (Consolidated)
 EMPLS 3,650
 (25 HERE)
 TEL 202-298-7840

SUMMARY

AIR ASIA COMPANY, LTD., IS A DIRECT SUBSIDIARY OF AIR AMERICA, INC., AND INDIRECTLY OF THE PACIFIC CORPORATION. CONSOLIDATED SALES ARE SUBSTANTIAL, OPERATIONS ARE PROFITABLE. CONSOLIDATED FINANCIAL CONDITION IS SOUND.

TRADE

HC	OWE	P DUE TERMS	PAYMENTS	SOLD
50			Disc	1 yr to 7-64
500		30	Ppt	Over 3 yrs to 7-64
20			Ppt	1st sale 6-64

BANKING

Principal banking is carried in out of town depository. Substantial balances are maintained.

CURRENT

George A. Doole, Jr., Managing Director, stated on April 6, 1965, that interim financial statements are not submitted. He stated that consolidated sales were in excess of \$25,000,000 a year, with operations profitable. the company and the parent maintain consolidated sound financial condition. 4-27-65 (199 325) CR-C-18

DAVE HICKLER
Box 6, Folder 20

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VANCE

Individual financial statements are not submitted. On September 11, 1958, the Pacific Corporation by resolution of its Board of Directors, formally undertook to guarantee the obligations of Air America, Inc., and its subsidiary, Air Asia Company, Ltd. A copy of this guarantee is on file in the Washington, D.C. office of Dun & Bradstreet, Inc. Inter-company relations consist of financing arrangements between the parent and its direct and indirect subsidiary, and in addition, sub-contracting of certain contracts to related companies. Summarized statements taken from the Consolidated Balance Sheet of the Pacific Corporation at March 31, 1963 and March 31, 1964, are shown below:

	Mar 31 1963	Mar 31 1964
Total Current Assets	\$10,522,560	\$12,336,420
Total Current Liabilities	4,831,741	5,322,418
Net Working Capital	5,690,819	7,014,002
Current Ratio	2.18	2.32
Tangible Net Worth	15,486,671	16,808,112

Air Asia Company, Ltd. took over certain assets of the parent company, Air America, Inc., in exchange for 99% of the capital stock. All of the outstanding capital of Air America, Inc., is in turn held by Pacific Corporation, which is engaged as a holding company.

Consolidated net worth has reflected steady increases, sales have been at a substantial level and are over \$25,000,000 a year, with profitable operations.

4-27-65

(CONTINUED)

AIR ASIA COMPANY, LTD.
815 CONNECTICUT AVE N W
WASHINGTON D C

A CD Page 2

MANAGEMENT

George A. Doole, Jr., Managing Director & Chief Executive Officer
Hugh L. Grundy, Pres & Gen Mgr
Henry K. Yuan, V Pres, Gen. Affairs
Allen Wueste, V Pres-Technical Service
Clyde S. Carter, Sec
T. L. Boyd, V Pres-Flight Operations
Ver Green, V Pres-Traffic & Sales
Amos Hiatt, Treas
DIRECTORS: Felix B. Stump, Chairman; Samuel S. Walker, V Chairman; George A. Doole, Jr., James B. Ames, Arthur B. Richardson, Robert G. Goelet, William A. Read and Hugh Grundy.

HISTORY Started: In 1955 when the subject took over certain assets in Formosa from the parent company, Air America, Inc. (formerly C A T Inc.). Certain activities of the parent were absorbed by this corporation. The enterprise was known as Asiatic Aeronautical Co. Ltd, until adopting the above name in 1959.

Incorporated: January 20, 1955, as a Formosa corporation.
Authorized Capital Stock: 4,000 shares of stock at \$100 par value.
Outstanding Capital Stock: 99% owned by the parent company.

George A. Doole, Jr., born 1910 and a graduate of Harvard School of Business Administration with MBA degree. From 1934-51 was with Pan American World Airways and during the latter period, appeared as a Regional Director of the Middle East and Asia. Since 1951, he has been associated with the parent company, and related enterprises, and also appears as an officer in the related companies.

Hugh L. Grundy, born 1915, married. An engineer for Pan American World Airways for a number of years prior to World War II, then served in U. S. Armed Forces. He has been associated with various airways companies for some years, and has been identified with the subject enterprise and related concern since 1950.

Felix B. Stump, born 1894, married. Is a native of West Virginia. He graduated from the U. S. Naval Academy, Class of 1917 and obtained MS degree from MIT in 1924. He served in various commands during his Naval career, and was a Commanding Officer in various fleet divisions. He became a Vice-Admiral in 1948 and retired in 1958. He appears as Chairman of the Board of the parent company, Air America, Inc.

T. L. Boyd, born about 1912, and married. 1943-63, associated with American Airlines, latterly as a Vice-President - Flight Operations. He joined the subject in Mid-1963.

Allen Wueste, born 1918, married. An aeronautical engineer by profession, for some years was associated with Pan American Airways, has been associated with the subject and parent company since 1951.

Ver Green has been associated with this and the related company since 1946.

Henry Yuan, has been with the company for many years and is stationed in Formosa.

Clyde Carter is an attorney and previously was a member of the law firm of Leisure, Carter & Schur. Has been connected with this and related company since 1958.

Amos Hiatt, born about 1900 and for 15 years was with Pan Am World Airways. He appears as Treasurer of Air America, Inc.

Samuel S. Walker was graduated from Yale University and is partner in Joseph W. Walter & Sons, investment banking business in New York City, appears as Chairman of the parent company, and also the Pacific Corporation.

4-27-65

(CONTINUED)

(C) (RY) (D)
William Read is a graduate of Harvard University and a Vice-Admiral of the U.S. Navy Reserve (Aviation). At present is a retired Senior Vice-President of Hanover Bank located in New York City.

Arthur Richardson is a graduate of University of Maine and is Chairman of Chesebrough-Bonds, Inc., a member of the Advisory Board of Chase Manhattan Bank, and appears as a director of Western Pennsylvania Electric Co.

Robert G. Goellet appears as a Director in many companies including Fifth Avenue Coach Lines, Inc., of New York.

OPERATION This company is a subsidiary (99%) of Air America, Inc. Intercompany relations are close and consist primarily of long term financing between the subsidiary and the parent company of Air America, Inc., known as The Pacific Corporation. The Pacific Corporation is a holding company, owning the capital stock of Air America, Inc., and the Pacific Corporation has issued a guarantee of the obligations of Air America, Inc., and this indirect subsidiary, Air Asia Co. Ltd., which instrument was executed on September 11, 1958. A copy of this formal resolution guaranteeing the obligations of the subject is on file at the Washington office of Dun & Bradstreet, Inc.

Scope: The company does aircraft and missile maintenance engineering and also leases aircraft. 50% of maintenance work is for the related company, Air America, Inc., and the balance for other aircraft companies and U. S. Air Force. Various aircraft are also leased from time to time and the company does some flying on a charter basis from sub-contract from the parent.

Terms: On monthly billing basis.

Flight Equipment: The company has 29 aircraft as follows: 2 DC-4, one DC-6B, six C-46's, 10 C-3's, two PBY aircraft, one Bell helicopter and one Convair 880 and two Carabous, Convair aircraft.

Employees: 3,650 (5000 consolidated).

Facilities: Occupies well appointed offices in connection with the parent and subsidiary operations. Also shares operating facilities with the parent. Location is in a modern office building on the edge of the downtown business district. In addition, corporate offices are maintained at 46 Chung Shan Rd., North, Section 2, Taipei City, Taipei, Formosa. Purchasing office maintained at 6842 Beck Ave., N. Hollywood, California.
-27-65 (199 325) CR-C-18 (10)

