

SECURITIES AND EXCHANGE COMMISSION

FORM U-3A-2

Statement by holding company claiming exemption [Rule 2]

Filing Date: **1995-02-22** | Period of Report: **1994-12-31**
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FILER

NICOR INC

CIK: **72020** | IRS No.: **362855175** | State of Incorporation: **IL** | Fiscal Year End: **1231**
Type: **U-3A-2** | Act: **35** | File No.: **069-00228** | Film No.: **95514211**
SIC: **4924** Natural gas distribution

Mailing Address
*PO BOX 3014
NAPERVILLE IL 60566-7014*

Business Address
*1844 FERRY RD
NAPERVILLE IL 60563
7083059500*

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM U-3A-2

STATEMENT BY HOLDING COMPANY CLAIMING EXEMPTION UNDER RULE U-3A-2
FROM THE PROVISIONS OF THE PUBLIC UTILITY HOLDING COMPANY ACT
OF 1935

NICOR Inc.

hereby files with the Securities and Exchange Commission, pursuant to Rule 2, its statement claiming exemption as a holding company from the provisions of the Public Utility Holding Company Act of 1935 (hereafter referred to as "the Act"), and submits the following information:

1. NICOR Inc., an Illinois corporation, is a holding company, whose subsidiaries are engaged primarily in gas distribution and containerized shipping. The general office of the company and subsidiary companies, except as otherwise noted, is located at 1844 Ferry Road, Naperville, Illinois 60563-9600. The following are subsidiaries of the company, all of which are wholly owned:

Northern Illinois Gas Company and Subsidiary

Northern Illinois Gas Company, an Illinois corporation, is a public utility, as defined in the Act, and is engaged principally in the purchase, storage, transportation, distribution and sale of natural gas to the public in northern Illinois, excluding the city of Chicago. It serves more than 1.8 million customers in 544 communities and adjacent areas in 35 counties, including areas in Cook County. Northern Illinois Gas is subject to the comprehensive jurisdiction of the Illinois Commerce Commission which has authority to regulate substantially all phases of Northern Illinois Gas' public utility business in Illinois. NI-Gas Exploration, Inc., an Illinois corporation and a wholly owned subsidiary of Northern Illinois Gas, is a partner in an oil and gas production project that is managed by Northern Illinois Gas' principal pipeline transporter.

Birdsall, Inc. and Subsidiaries

Birdsall, Inc. (Birdsall), a Florida corporation headquartered in Riviera Beach, Florida, is engaged primarily in the handling and carriage of containerized cargo. Birdsall's major subsidiary, Tropical Shipping and Construction Co., Ltd. (Tropical), a

Birdsall, Inc. and Subsidiaries (concluded)

Bahamian corporation, is engaged in containerized liner shipping between the Port of Palm Beach, Florida and 22 ports in the Caribbean, Central America and Mexico. Other wholly owned subsidiaries of Birdsall or Tropical and places of incorporation are: Birdsall Shipping Co., Ltd. - Liberia; Birdsall Shipping, S.A. - Panama; Container Terminals, Ltd. - Bahamas; Freship S.A. - Dominican Republic; Belize Container Terminals Ltd. - Belize; Tropical Shipping of Canada Inc. - Delaware; Transfresca, S.A. - Honduras; Birdsall de Mexico, S.A. - Mexico; and Tropical Shipping, Inc. - Delaware, all of which either own vessels or act as shipping agents. Tropic Express, Ltd., a Bahamian corporation, owns and operates an airplane for use by Birdsall and its subsidiaries. Seven Seas Insurance Company Ltd. - Bahamas and Seven Seas Insurance Company, Inc. - Florida insure marine risk for cargo. Tropic Fresh, Inc. - Delaware and Flotrin Air, Inc. - Florida sold substantially all the assets of SWECOM USA, a container manufacturing operation.

Other Subsidiaries

NICOR Energy Services Company, a Delaware corporation, offers service contracts on residential heating and air conditioning equipment in various communities of northern Illinois.

NICOR Technologies Inc., a Delaware corporation, formerly known as NICOR Exploration International Company, tests, evaluates and assists in the development of new natural gas products and consults on field operations relating to the natural gas industry.

NICOR Energy Ventures Company, a Delaware corporation, serves as a holding company for several nonutility projects. Its subsidiary, NICOR NGV Corp., also a Delaware corporation, has entered into a partnership arrangement to provide turnkey refueling stations for the emerging natural gas vehicle market.

NICOR Oil and Gas Corporation, a Delaware corporation, is a holding company formerly engaged in gas and oil exploration and production operations which were sold. Its remaining subsidiaries, which have no operations, and places of incorporation are: NICOR Exploration Canada Ltd. - Delaware; Reliance Pipeline Company - Delaware; and Reliance USA Inc. - Delaware.

NICOR National Inc., a Delaware corporation, and its two wholly owned subsidiaries, NICOR National Louisiana Inc. and NICOR National Illinois Inc., also both Delaware corporations, were formerly engaged in the shipyard business and have disposed of substantially all of their assets.

NICOR Mining Inc., a Delaware corporation, formerly engaged in the coal mining business, has disposed of substantially all of its assets.

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2. Gas Distribution Properties. The gas distribution, transmission and storage system of Northern Illinois Gas is wholly within the State of Illinois and includes approximately 27,600 miles of mains, approximately 24,000 miles of service pipe connecting the mains to customers' premises and seven underground storage fields. Other properties of Northern Illinois Gas include buildings, land, motor vehicles, meters, regulators, compressors, construction equipment, tools and communication, computer and office equipment, as required for the conduct of its business.

3. The following information relates to Northern Illinois Gas Company for calendar year 1994:

a. Mcf of natural gas distributed at retail (1)	276,289,289
b. Mcf of natural gas distributed at retail outside of Illinois	None
c. Mcf of natural gas sold at wholesale outside of or at the state line of Illinois (2)	3,714,147
d. Mcf of natural gas purchased outside of or at the state line of Illinois (3)	290,974,343

(1) Represents direct sales to residential and commercial consumers only. Sales to industrial consumers for their own use were 12,416,045 Mcf. In addition, 156,885,912 Mcf and 54,236,757 Mcf of customer-owned gas were delivered to industrial and commercial consumers, respectively, through transportation agreements.

(2) Represents transactions with a third party such as a marketer, broker and/or other reseller of natural gas, undertaken for the benefit of retail ratepayers. No gas was sold directly to end-users outside the state of Illinois.

(3) Although this gas is purchased outside of Illinois, it is transported to Illinois by nonaffiliated pipelines and

substantially all of the gas is delivered inside the State.

4. Not applicable.

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Signature

The above-named claimant has caused this statement to be duly executed on its behalf by its authorized officer on this 22nd day of February, 1995.

NICOR Inc.

By DAVID L. CYRANOSKI
David L. Cyranoski
Vice President, Secretary
and Controller

CORPORATE SEAL

ATTEST:

A. C. ALLISON
A. C. Allison
Assistant Secretary

Name, title and address of officer to whom notices and correspondence concerning this statement should be addressed:

D. L. Cyranoski
Vice President, Secretary
and Controller

NICOR Inc.
P. O. Box 3014
Naperville, Illinois 60566-7014

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Exhibits Index

Exhibit Number	Description
A-1	NICOR Inc. Consolidating Statement of Income
A-2	NICOR Inc. Consolidating Balance Sheet
A-3	NICOR Inc. Consolidating Statement of Retained Earnings
A-4	Birdsall, Inc. Consolidating Statement of Income

A-5	Birdsall, Inc. Consolidating Balance Sheet
A-6	Birdsall, Inc. Consolidating Statement of Retained Earnings
B	Financial Data Schedule (NICOR Inc. Consolidated) - See EX-27
C	Not applicable.

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<TABLE>

NICOR Inc.
Consolidating Statement of Income
For the Year Ended December 31, 1994
(Millions, except per share date)

Exhibit A-1
(Unaudited)

<CAPTION>

	NICOR Inc.	Northern Illinois Gas Company	Birdsall, Inc. (a)	Other Subsidiaries (b)		Discontinued Operations, Adjustments and Eliminations	Consolidated
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Operating revenues	\$	\$1,455.0	\$ 153.0	\$	1.4	\$	\$1,609.4
Operating expenses							
Cost of gas		924.9					924.9
Operating and maintenance	2.1	149.0	118.4	3.3		(.1)	272.7
Depreciation		90.0	13.0	.1			103.1
Taxes, other than income taxes		112.0	3.0				115.0
	2.1	1,275.9	134.4	3.4		(.1)	1,415.7
Operating income (loss)	(2.1)	179.1	18.6	(2.0)		.1	193.7
Other income (expense)							
Income from continuing subsidiaries	103.1					(103.1)	-
Interest income	2.1	1.3	1.6			(2.7)	2.3
Other, net	4.9	1.4	(1.1)			(.5)	4.7
	110.1	2.7	.5	-		(106.3)	7.0
Income (loss) before interest on debt and income taxes	108.0	181.8	19.1	(2.0)		(106.2)	200.7
Interest on debt, net of amounts capitalized	2.2	37.7	1.6			(1.4)	40.1
Income (loss) before income taxes	105.8	144.1	17.5	(2.0)		(104.8)	160.6
Income taxes	(4.7)	51.0	6.3	(.8)		(.7)	51.1
Income (loss) from continuing operations	110.5	93.1	11.2	(1.2)		(104.1)	109.5
Income from discontinued operations, net of income taxes	(.8)					.8	-
Net income (loss)	109.7	93.1	11.2	(1.2)		(103.3)	109.5
Dividends on preferred and preference stock	.6	.6				(.6)	.6
Earnings (loss) applicable to common stock	\$ 109.1	\$ 92.5	\$ 11.2	\$ (1.2)		\$ (102.7)	\$ 108.9
Average shares of common stock outstanding							52.6
Earnings per average share of common stock							\$2.07

<F1>

(a) From Birdsall, Inc. Consolidated column on Exhibit A-4.

(b) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

NICOR Inc.
Consolidating Balance Sheet
December 31, 1994
(Millions)

Exhibit A-2
Page 1 of 2
(Unaudited)

<CAPTION>

	NICOR Inc.	Northern Illinois Gas Company	Birdsall, Inc. (a)	Other Subsidiaries (b)	Discontinued Operations, Adjustments and Eliminations	Consolidated
ASSETS						
Current assets						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Cash and cash equivalents	\$.1	\$ 6.8	\$ 7.5	\$.3	\$ (.2)	\$ 14.5
Short-term investments, at cost which approximates market			27.8			27.8
Receivables, less allowances of \$5.2	45.6	202.2	18.1	.5	(47.7)	218.7
Gas in storage, at last-in, first-out cost		91.2				91.2
Deferred gas costs		34.6				34.6
Other	1.7	25.7	3.9	.1	(.2)	31.2
	47.4	360.5	57.3	.9	(48.1)	418.0
Investments in continuing subsidiaries	811.6				(811.6)	-
Property, plant and equipment, at cost						
Gas distribution		2,693.4			34.4	2,727.8
Shipping			223.5			223.5
Other				.6	(.4)	.2
	-	2,693.4	223.5	.6	34.0	2,951.5
Less accumulated depreciation		1,094.8	105.2	.1	34.4	1,234.5
	-	1,598.6	118.3	.5	(.4)	1,717.0
Other assets	85.7	58.4	5.0		(74.2)	74.9
	\$ 944.7	\$ 2,017.5	\$ 180.6	\$ 1.4	\$ (934.3)	\$ 2,209.9

<F1>

(a) From Birdsall, Inc. Consolidated column on Exhibit A-5 page 1 of 2.

(b) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

NICOR Inc.
Consolidating Balance Sheet
December 31, 1994
(Millions)

Exhibit A-2
Page 2 of 2
(Unaudited)

<CAPTION>

	NICOR Inc.	Northern Illinois Gas Company	Birdsall, Inc. (a)	Other Subsidiaries (b)	Discontinued Operations, Adjustments and Eliminations	Consolidated
LIABILITIES AND CAPITALIZATION						
Current liabilities						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Long-term obligations due within one year	\$.3	\$ 50.5	\$ 18.0	\$	\$ (.5)	\$ 50.3
Short-term borrowings	55.7	188.2	18.0		(15.5)	246.4
Accounts payable	100.8	230.7	19.2	1.0	(93.3)	258.4
Other	20.5	51.4	(1.3)	.2	(25.5)	45.3
	177.3	520.8	35.9	1.2	(134.8)	600.4
Deferred credits and other liabilities						
Deferred income taxes	4.9	163.4	14.7	(.1)	(13.6)	169.3
Regulatory income tax liability		89.9				89.9
Unamortized investment tax credits		53.5				53.5
Other	69.5	46.5	3.7		25.4	145.1

	74.4	353.3	18.4	(.1)	11.8	457.8
Capitalization						
Long-term debt		446.4	12.5			458.9
Preferred and preference stock						
Redeemable	9.3	9.6			(9.6)	9.3
Nonredeemable	.1	1.4			(1.4)	.1
Common stock	128.9	76.2	.5	2.9	(79.6)	128.9
Paid-in capital	77.1	107.8			(107.8)	77.1
Retained earnings						
(since Dec. 31, 1985)	477.6	502.0	113.3	(2.6)	(612.9)	477.4
	693.0	1,143.4	126.3	.3	(811.3)	1,151.7
	\$ 944.7	\$2,017.5	\$ 180.6	\$ 1.4	\$ (934.3)	\$2,209.9

<F1>

(a) From Birdsall, Inc. Consolidated column on Exhibit A-5 page 2 of 2.

(b) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

NICOR Inc.
Consolidating Statement of Retained Earnings
For the Year Ended December 31, 1994
(Millions)

Exhibit A-3
(Unaudited)

<CAPTION>

	NICOR Inc.	Northern Illinois Gas Company	Birdsall, Inc. (a)	Other Subsidiaries (b)	Discontinued Operations, Adjustments and Eliminations	Consolidated
<S>	<C>	<C>	<C>	<C> <C>	<C>	<C>
Balance at beginning of year	\$ 434.5	\$ 487.2	\$ 124.7	\$ (1.4)	\$ (610.5)	\$ 434.5
Net income (loss)	109.7	93.1	11.2	(1.2)	(103.3)	109.5
Dividends on common stock	(66.0)	(77.8)	(22.6)		100.4	(66.0)
Dividends on preferred and preference stock	(.6)	(.5)			.5	(.6)
Balance at end of year	\$ 477.6	\$ 502.0	\$ 113.3	\$ (2.6)	\$ (612.9)	\$ 477.4

<F1>

(a) From Birdsall, Inc. Consolidated column on Exhibit A-6.

(b) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

Birdsall, Inc.
Consolidating Statement of Income
For the Year Ended December 31, 1994
(Millions)

Exhibit A-4
(Unaudited)

<CAPTION>

	Birdsall, Inc.	Tropical Shipping & Construction Company, Ltd.	Birdsall Shipping, S.A.	Other Subsidiaries (a)	Adjustments and Eliminations	Consolidated
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Operating revenues	\$ 50.7	\$ 137.7	\$ 12.9	\$ 23.0	\$ (71.3)	\$ 153.0
Operating expenses						
Operating and maintenance	51.3	120.5	4.6	13.3	(71.3)	118.4
Depreciation	3.4	6.4	2.9	.4	(.1)	13.0
Taxes, other than income taxes	2.2	.6		.2		3.0
Operating income (loss)	56.9 (6.2)	127.5 10.2	7.5 5.4	13.9 9.1	(71.4) .1	134.4 18.6
Other income (expense)						

Interest income		1.3	-	.3		1.6
Other, net	52.4	2.6		.5	(56.6)	(1.1)
	52.4	3.9	-	.8	(56.6)	.5
Income (loss) before interest on debt and income taxes	46.2	14.1	5.4	9.9	(56.5)	19.1
Interest on debt, net of amounts capitalized	1.6		(.1)	.1		1.6
Income (loss) before income taxes	44.6	14.1	5.5	9.8	(56.5)	17.5
Income taxes	4.9	.1		1.3		6.3
Net income (loss)	\$ 39.7	\$ 14.0	\$ 5.5	\$ 8.5	\$ (56.5)	\$ 11.2

<F1>

(a) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

Birdsall, Inc.
Consolidating Balance Sheet
December 31, 1994
(Millions)

Exhibit A-5
Page 1 of 2
(Unaudited)

<CAPTION>

	Birdsall, Inc.	Tropical Shipping & Construction Company, Ltd.	Birdsall Shipping, S.A.	Other Subsidiaries (a)	Adjustments and Eliminations	Consolidated
ASSETS						
Current assets						
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Cash and cash equivalents	\$.6	\$ 5.8	\$	\$ 1.1	\$	\$ 7.5
Short-term investments, at cost which approximates market		23.0		4.8		27.8
Receivables, less allowances of \$.9	.2	16.0		1.9		18.1
Other	2.2	1.4		.3		3.9
	3.0	46.2	-	8.1	-	57.3
Investments in subsidiaries	6.4	28.6		6.6	(41.6)	-
Property, plant and equipment, at cost	61.4	88.5	68.0	3.7	1.9	223.5
Less accumulated depreciation	35.3	46.2	18.9	3.0	1.8	105.2
	26.1	42.3	49.1	.7	.1	118.3
Other assets	9.9	4.0	7.3	6.8	(23.0)	5.0
	\$ 45.4	\$ 121.1	\$ 56.4	\$ 22.2	\$ (64.5)	\$ 180.6

<F1>

(a) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

Birdsall, Inc.
Consolidating Balance Sheet
December 31, 1994
(Millions)

Exhibit A-5
Page 2 of 2
(Unaudited)

<CAPTION>

	Birdsall, Inc.	Tropical Shipping & Construction Company, Ltd.	Birdsall Shipping, S.A.	Other Subsidiaries (a)	Adjustments and Eliminations	Consolidated
LIABILITIES AND CAPITALIZATION						
Current liabilities						

<S>	<C>	<C>	<C>	<C>	<C>	<C>
Short-term borrowings	\$ 18.0	\$	\$	\$	\$	\$ 18.0
Accounts payable	10.7	20.3	1.9	9.3	(23.0)	19.2
Other	(1.3)					(1.3)
	27.4	20.3	1.9	9.3	(23.0)	35.9
Deferred credits and other liabilities						
Deferred income taxes	14.7					14.7
Other	2.3	.4	.4	.1	.5	3.7
	17.0	.4	.4	.1	.5	18.4
Capitalization						
Long-term debt	12.5					12.5
Preferred stock		2.0			(2.0)	-
Common stock	.5			3.3	(3.3)	.5
Paid-in capital			25.2	6.4	(31.6)	-
Retained earnings	(12.0)	98.4	28.9	3.1	(5.1)	113.3
	1.0	100.4	54.1	12.8	(42.0)	126.3
	\$ 45.4	\$ 121.1	\$ 56.4	\$ 22.2	\$ (64.5)	\$ 180.6

<F1>

(a) Aggregating less than 2% of NICOR Inc. revenues and assets.

</TABLE>

<TABLE>

Birdsall, Inc.
Consolidating Statement of Retained Earnings
For the Year Ended December 31, 1994
(Millions)

Exhibit A-6
(Unaudited)

<CAPTION>

	Birdsall, Inc.	Tropical Shipping & Construction Company, Ltd.	Birdsall Shipping, S.A.	Other Subsidiaries (a)	Adjustments and Eliminations	Consolidated
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Balance at beginning of year	\$ (29.0)	\$ 136.6	\$ 23.4	\$ (1.0)	\$ (5.3)	\$ 124.7
Net income (loss)	39.7	14.0	5.5	8.5	(56.5)	11.2
Dividends on common stock	(22.7)	(52.0)		(4.4)	56.5	(22.6)
Dividends on preferred stock		(.2)			.2	-
Balance at end of year	\$ (12.0)	\$ 98.4	\$ 28.9	\$ 3.1	\$ (5.1)	\$ 113.3

<F1>

(a) Aggregating less than 2% of NICOR Inc. revenues and assets.

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<PERIOD-END>	DEC-31-1994
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<TOTAL-OPERATING-REVENUES>	1,609
<NET-INCOME>	109

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