SEMS-RM DOCID # 1231493

MAIL TO: MAY 5 1982

P.O. BOX 6019 · PHOENIX, ARIZONA 85005

1210 W. WASHINGTON PHOENIX, ARIZONA 85007

ARIZONA CORPORATION COMMISSION

402 WEST CONGRESS AVENUE TUCSON, ARIZONA 85701

ANNUAL REPORT ARS 10-125 & CERTIFICATE OF DISCLOSURE ARS 10-128

FORM PURSUANT TO ADMINISTRATIVE RULE R-14-1-102

DIRECTIONS: Please complete all 4 sides of this Annual Report and return to the ARIZONA CORPORATION COMMISSION P.O. Box 6019, Phoenix, Az. 85005 (OR) 402 W. Congress, Tucson, Az. 85701 with your Fee.

A. CORPORATION INFORMATION

0944 3 4 30.00

FILE NO. F- 010126-7

Corporation Name
Street Address
P.O. Box (if any)
City, State, Zip Code

COLT INDUSTRIES OPERATING CORP
430 PARK AVE
NEW YORK NY 10022

TYPE OF CORPORATION PROFIT
FEE 30.00
PENALTY
TOTAL

ANNUAL REPORT FOR YEAR ENDING
12 MO 31 DAY 81 YR

DUE ON OR BEFORE
04 MO 15 DAY 82 YR

Name of Arizona Statutory Agent C T CORPORATION SYSTEM
Street Address 14 NO 18TH AVE
City, State, Zip Code PHOENIX AZ 85007

12/80

B. SPECIAL INSTRUCTIONS If there has been a change in any of the preceding information, please indicate below the change required.

C. BRIEF STATEMENT OF THE CHARACTER OF BUSINESS IN WHICH THE CORPORATION IS ACTUALLY ENGAGED IN ARIZONA.

Sale of Industrial Products

D. *CAPITALIZATION: Aggregate number of shares itemized as follows. *NOT REQUIRED FOR NON-PROFIT CORPORATIONS

NUMBER AUTHORIZED	CLASS	SERIES	PAR VALUE
10,000	Common	-	1.00

NUMBER ISSUED	CLASS	SERIES	PAR VALUE
1,000	Common	-	1.00

E. SHAREHOLDERS DIRECTIONS: Fill in names of shareholders of record holding more than 20% of any class of shares issued by the corporation, including persons beneficially [illegible]. If additional space is needed, attach a separate sheet.

Shareholder Name: Colt Industries Inc (100%)

Shareholder Name:

Shareholder Name:

Shareholder Name:

RECEIVED
APR 16 1982
DOCUMENTS ARE SUBJECT TO REVIEW BEFORE FILING

INC-0046

COLT INDUSTRIES OPERATING CORP

DIRECTORS:	TITLE	ADDRESSES:
George A. Strichman		430 Park Avenue, New York, N.Y. 10022
David I. Margolis		430 Park Avenue, New York, N.Y. 10022
William D. Ford		430 Park Avenue, New York, N.Y. 10022

OFFICERS		
George A. Strichman	Chairman of the Board	430 Park Avenue, New York, N.Y. 10022
David I. Margolis	President	430 Park Avenue, New York, N.Y. 10022
William D. Ford	Vice President & Secretary	430 Park Avenue, New York, N.Y. 10022
Salvatore J. Cozzolino	Vice President & Treasurer	430 Park Avenue, New York, N.Y. 10022
Phil Wallach	Vice President	701 Lawton Avenue, Beloit, WISC.53511
Andrew C. Hilton	Vice President	430 Park Avenue, New York, N.Y. 10022
Guy C. Shafer	Vice President	Charter Oak Blvd., W.Hartford, CT 06101
Robert M. Burns	Vice President	11955 E.Nine Mile Rd.,Warren,Mich.48090
Paul G. Gubbins	Vice President & Ass't Secretary	Charter Oak Blvd.,W.Hartford, CT 06101
Donald E. O'Keefe	Assistant Secretary	430 Park Avenue, New York, N.Y. 10022
Anthony J. diBuono	Assistant Secretary	430 Park Avenue, New York, N.Y. 10022
William D. Rudolph	Assistant Secretary	430 Park Avenue, New York, N.Y. 10022
Gerald Dase	Assistant Secretary	701 Lawton Avenue, Beloit, Wisc.53511
Hadwen P. Stone	Assistant Treasurer	150 Hayshope Ave., Hartford, CT 06102
Julius Levinson	Assistant Treasurer	430 Park Avenue, New York, N.Y. 10022
John J. Ennis	Assistant Treasurer	430 Park Avenue, New York, N.Y. 10022

Date and Place Incorporated	April 28, 1964 in Delaware
Authorized	10,000 shares, $1 par value
Outstanding	1,000 shares
Annual Meeting	Third Wednesday in April
Date of Last Annual Meeting	April 6, 1981

2/82

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CALENDAR YEAR 1981

COLT INDUSTRIES OPERATING CORP

	AMOUNT
CASH	846,032
TRADE NOTES AND ACCOUNTS RECEIVABLE	78,646,353
A. LESS ALLOWANCE FOR BAD DEBTS	(2,533,403)
	76,112,950
INVENTORIES	176,024,247
GOVT OBLIGATIONS - A. U.S. & INSTRUM	
B. STATE, SUBDIV THEREOF, ETC	
OTHER CURRENT ASSETS	11,199,878
LOANS TO STOCKHOLDERS	
MORTGAGE AND REAL ESTATE LOANS	583,923
OTHER INVESTMENTS	57,113,165
LAND,BUILDINGS AND OTHER FIXED DEPRECIABLE ASSETS	236,761,372
A. LESS ACCUMULATED DEPRECIATION	(130,534,119)
	106,227,253
DEPLETABLE ASSETS	
A. LESS ACCUMULATED DEPLETION	
INTANGIBLE ASSETS AMORTIZABLE ONLY	
A. LESS ACCUMULATED AMORTIZATION	
OTHER ASSETS	12,281,503
TOTAL ASSETS	440,388,951
ACCOUNTS PAYABLE	44,385,552 -
MTGES, NOTES, BONDS PAYABLE IN LESS THAN 1 YR	300,452 -
OTHER CURRENT LIABILITIES	66,408,631 -
LOANS FROM STOCKHOLDERS	
MTGES, NOTES, BONDS PAYABLE IN 1 YR OR MORE	2,308,585 -
OTHER LIABILITIES	34,023,596 -
CAPITAL STOCK - A. PREFERRED STOCK	1,000 -
B. COMMON STOCK	1,000 -
PAID-IN OR CAPITAL SURPLUS	69,464,329 -
RETAINED EARNINGS - APPROPIATED	
RETAINED EARNINGS - UNAPPROPIATED	223,496,806 -
LESS COST OF TREASURY STOCK	
TOTAL LIABILITIES AND STOCKHOLDERS EQUITY	440,388,951 -

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H. STATEMENT OF FINANCIAL CONDITION
BALANCE SHEET

YOU MAY SUBSTITUTE FOR THIS BALANCE SHEET AN EXACT COPY OF THE FINANCIAL REPORT TO SHAREHOLDERS AS PROVIDED IN A.R.S. § 10-127, A COPY OF SCHEDULE L, FILED WITH THE INTERNAL REVENUE SERVICE OR A COPY OF SCHEDULE L, FORM 120 FILED WITH THE ARIZONA DEPARTMENT OF REVENUE FOR THE PURPOSES OF TAXATION OF INCOME PURSUANT TO TITLE 43 ARIZONA REVISED STATUTES

ASSETS	AMOUNT	TOTAL
Cash		
Trade notes and accounts receivable		
(a) Less allowance for bad debts		
Inventories		
Gov't obligations. (a) U.S. and instrumentalities		
(b) State, subdivisions thereof, etc.		
Other current assets		
Loans to shareholders	SEE	
Mortgage and Real Estate loans		
Other investments	SCHEDULE	
Buildings and other fixed depreciable assets		
(a) Less accumulated depreciation	ATTACHED	
Depletable assets		
(a) Less accumulated depletion		
Land (net of any amortization)		
Intangible assets (amortizable only)		
(a) Less accumulated amortization		
Other assets		
Total assets		

LIABILITIES AND CAPITAL		
Accounts payable		
Mtges., notes, bonds payable in less than 1 yr.		
Other current liabilities		
Loans from shareholders		
Mtges., notes, bonds payable in 1 yr. or more		
Other liabilities		
Total Liabilities		
Capital stock (a) Preferred stock		
(b) Common stock		
Paid-in-or capital surplus		
Retained earnings - Appropriated		
Retained earnings - Unappropriated		
Less cost of treasury stock		
Total Capital		
Total Liabilities and Capital		