

ATA'S 50TH
ANNIVERSARY

Air Transport 1906

The
Annual
Report
of the U.S.
Scheduled
Airline
Industry

AIR TRANSPORT 1986 The Annual Report of the U.S. Scheduled Airline Industry



Air Transport Association of America / 1709 New York Avenue, N.W. / Washington, DC 20006

1985 At A Glance

TRAFFIC	1984	1985	FINANCIAL	1984	1985
Passengers Enplaned (000)	344,683	380,024	Passenger Revenue (\$000)	36,939,345	39,235,809
Revenue Passenger Miles (000)	305,115,855	335,897,966	Freight and Express Revenues (\$000)	2,859,419	2,680,715
Available Seat Miles (000)	515,323,339	546,994,334	Total Operating Revenues (\$000)	43,825,047	46,664,414
Passenger Load Factor (%)	59.2	61.4	Total Operating Expenses (\$000)	41,673,536	45,238,150
Aircraft Departures	5,448,150	5,685,068	Operating Profit (\$000)	2,151,511	1,426,264
Freight and Express Ton Miles (000)	6,566,571	6,006,254	Net Profit (\$000)	824,668	862,715
U.S. Mail Ton Miles (000)	1,583,531	1,623,245	Rate of Return on Investment (%)	9.9	9.8
Cargo Ton Miles (000)	8,185,366	7,662,459	Operating Profit Margin (%)	4.9	3.1
Total Revenue Ton Miles (000)	41,277,948	43,973,605	Net Profit Margin (%)	1.9	1.8

ATA's 50th Anniversary

Fifty years ago, in 1936 at Chicago, the Air Transport Association was founded by aviation pioneers who were committed to achieving the highest standard of safety and to the growth of a new industry. Those commitments continue today.

As this annual ATA Facts and Figures report details, air transportation set new traffic and revenue records in 1985. It appears now that more than 400 million passengers will be carried by U.S. airlines in 1986, which compares with a 1936 total of 1 million.

On the safety front, international aviation in 1985 sustained a record number of passenger fatalities, but in the U.S. an improving safety trend continued. There were four fatal accidents, including two by ATA member airlines, ending a period of more than two years during which ATA airlines had no fatalities in passenger jet operations. Underscoring the fact that there must never be complacency when safety is involved, the ATA Board of Directors in 1985 established a new position of executive vice president for operations and safety.

The growth of air transportation, spurred by the replacement in 1978 of stringent government economic controls with a competitive marketplace environment, requires parallel expansion of the nation's airways and airports capacity. In this regard, it is a matter of deep concern that more than \$3 billion in user taxes paid by airline passengers and shippers into the Aviation Trust Fund for safety and capacity enhancement remains uncommitted.

ATA is exploring a new concept for funding and managing the Federal Aviation Administration's air traffic control system to assure that aviation needs are met and that user fees are spent for the purposes for which they are collected.

As we look ahead, it is essential that the U.S., in concert with other nations, deter crimes against civil aviation and assure safe passage through the skies of the world. We must apply advanced technology on a high priority basis to assist in the fight against terrorism.

On a personal note, as I retire from ATA service which began in 1972, I want to express my appreciation to all the people in this industry and throughout the aviation community who have contributed to the growth of air transportation and to its service to our nation. I wish much success for ATA's new president, William F. Bolger.



Paul R. Ignatius
Chairman and Chief Executive Officer
Air Transport Association

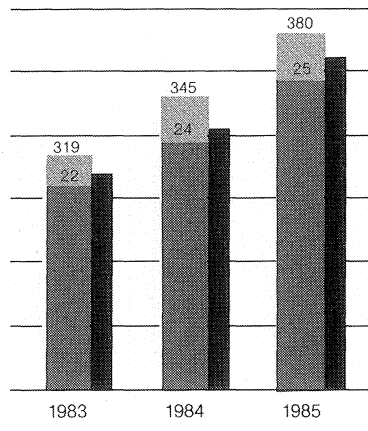
June 1986

1975-1985 Highlights U.S. Scheduled Airlines

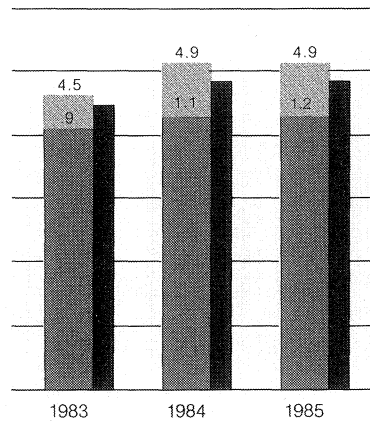
	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985
Traffic—Scheduled Service											
Revenue passengers enplaned (000)	205,062	223,318	240,326	274,719	316,863	296,903	285,976	294,102	318,638	344,683	380,024
Revenue passenger miles (000)	162,810,057	178,988,026	193,218,819	226,781,368	262,023,375	255,192,114	248,887,801	259,643,870	281,829,148	305,115,855	335,897,966
Available seat miles (000)	303,006,243	322,821,649	345,565,901	368,750,530	416,126,429	432,535,103	424,897,230	440,119,206	464,537,979	515,323,339	546,994,334
Revenue passenger load factor (%)	53.7	55.4	55.9	61.5	63.0	59.0	58.6	59.0	60.7	59.2	61.4
Average passenger trip length (miles)	794	801	804	826	827	860	870	883	884	885	884
Freight and express ton miles (000)	4,795,308	5,096,196	5,426,546	5,819,708	5,963,925	5,741,567	5,686,087	5,482,198	6,092,932	6,566,571	6,006,254
Aircraft departures	4,704,052	4,832,664	4,936,519	5,013,169	5,399,652	5,352,927	5,211,867	4,963,794	5,033,906	5,448,150	5,685,068
Passenger revenue (\$000)	12,353,501	14,265,947	16,273,355	18,806,247	22,791,390	28,048,689	30,722,629	30,549,719	32,744,618	36,939,345	39,235,809
Freight and express revenue (\$000)	1,309,779	1,497,123	1,718,529	1,986,820	2,211,321	2,431,926	2,596,850	2,437,703	2,592,567	2,859,419	2,680,715
Mail revenue (\$000)	303,022	320,121	390,762	386,639	452,021	610,996	653,996	688,675	653,129	712,070	889,575
Charter revenue (\$000)	489,856	572,580	644,381	578,285	520,916	1,160,524	1,175,154	1,085,537	1,075,428	1,112,050	1,279,812
Total operating revenues (\$000)	15,355,921	17,501,215	19,924,800	22,883,955	27,226,665	33,727,806	36,662,555	36,407,635	38,953,672	43,825,047	46,664,414
Total operating expenses (\$000)	15,228,042	16,779,282	19,016,760	21,519,092	27,026,610	33,949,421	37,117,325	37,141,070	38,643,262	41,673,536	45,238,150
Operating profit (\$000)	127,879	721,933	908,040	1,364,863	199,055	(221,615)	(454,770)	(733,435)	310,410	2,151,511	1,426,264
Interest expense (\$000)	402,041	371,634	373,206	538,642	618,446	967,719	1,209,461	1,384,084	1,482,352	1,540,377	1,588,306
Net profit (\$000)	(84,204)	563,354	752,536	1,196,537	346,845	17,414	(300,826)	(915,814)	(188,051)	824,668	862,715
Revenue per passenger mile (¢)	7.6	8.0	8.4	8.3	8.7	11.0	12.3	11.8	11.6	12.1	11.7
Rate of return on investment (%)	3.1	8.5	10.2	13.3	6.5	5.3	4.7	2.1	6.0	9.9	9.8
Operating profit margin (%)	0.8	4.1	4.6	6.0	0.7	(0.7)	(1.2)	(2.0)	0.8	4.9	3.1
Net profit margin (%)	(.5)	3.2	3.8	5.2	1.3	0.1	(0.8)	(2.5)	(0.5)	1.9	1.8
Employees	289,926	303,006	308,068	329,303	340,696	360,517	349,864	330,495	328,648	345,079	355,113

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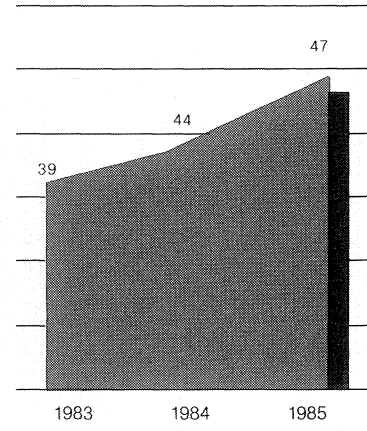
Passengers
(Millions)



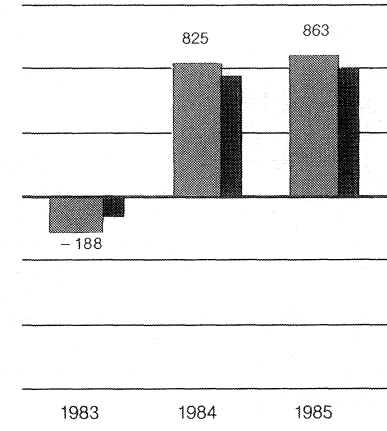
Cargo
(Tons-Millions)



Revenues
(\$ Billions)



Net Profit/Loss
(\$ Millions)



■ Domestic
■ International

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Safety

U.S. Air Carriers Scheduled Service, 1976-1985

	Departures (millions)	Fatal Accidents	Fatalities	Fatal Accidents Per 100,000 Departures
1976.....	4.8	2	38	0.041
1977.....	4.9	3	78	0.061
1978.....	5.0	5	160	0.100
1979.....	5.4	4	351	0.074
1980.....	5.3	0	0	0.000
1981.....	5.2	4	4	0.077
1982.....	5.0	3	233	0.060
1983.....	5.0	4	15	0.080
1984.....	5.4	1	4	0.019
1985P.....	5.6	4	197	0.071

P—Preliminary
Source: NTSB

Leading U.S. Airports—1985

PASSENGERS (Arriving & Departing)

Chicago O'Hare	49,954,362	St. Louis	19,942,401
Atlanta	42,494,630	Miami	19,853,352
Los Angeles	37,647,983	Honolulu	16,638,703
Dallas/Ft. Worth	37,104,026	Detroit	15,603,601
New York (JFK)	28,945,288	Pittsburgh	15,058,178
Newark	28,576,586	Washington, D.C. (DCA)	14,441,172
Denver	28,485,927	Houston	14,201,443
San Francisco	25,018,395	Phoenix	11,596,220
New York (LGA)	20,542,452	Seattle	11,466,755
Boston	20,448,424	Philadelphia	11,369,864

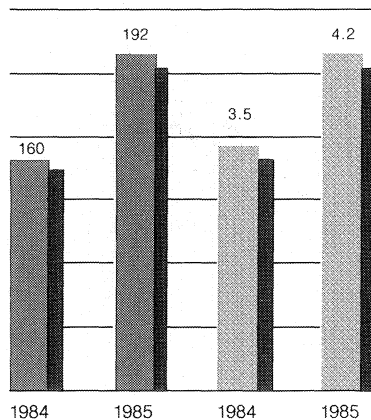
CARGO TONS (Enplaned & Deplaned)

New York (JFK)	1,104,634	Louisville	459,702
Los Angeles	842,824	San Francisco	452,166
Chicago O'Hare	730,002	Dallas/Ft. Worth	413,753
Atlanta	536,639	Dayton	403,600
Miami	520,917	Boston	301,872

Source: AOCI

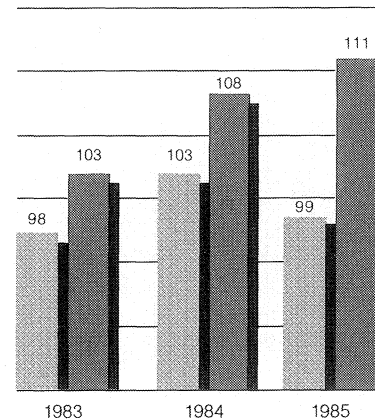
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Express Package Traffic (Domestic Operations)



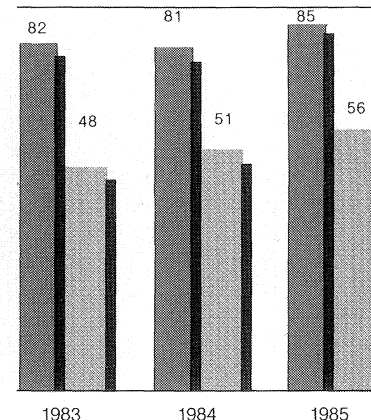
Shipments (millions)
Revenues (\$ Billions)

Fares vs. Consumer Prices (Index 1982 = 100)



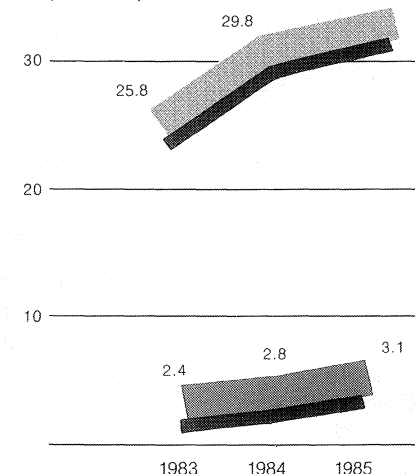
Consumer Price Index
Airline Fares

Discount Traffic (Majors, Domestic Operations)



Discount Traffic
(% of Total RPMs)
Average Discount
(% Off Full Fare)

Travel Agent Sales (\$ Billions)



Commissions Sales
Travel Agency Locations

Note: Includes 20 organizations consisting of U.S. air carriers, forwarders and Postal Service.

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ATA Airline Statistics—1985

	Number of Aircraft	Employees	Aircraft Departures	Passengers (000)	Revenue Passenger Miles (000)	Passenger Revenues (\$000)	Cargo Revenues (\$000)	Total Operating Revenues (\$000)	Operating Profit (Loss) (\$000)	Net Profit (Loss) (\$000)
AirCal	31	2,520	79,023	4,411	1,840,021	307,981	5,217	344,504	12,805	9,277
Alaska	34	3,174	64,149	3,120	2,302,509	373,456	39,892	443,718	24,085	26,092
Aloha	8	897	43,755	2,508	342,643	75,189	4,838	91,861	2,820	3,528
American	294	42,162	463,962	41,229	44,135,157	4,985,236	235,314	5,859,334	506,484	322,640
Braniff	20	1,298	19,330	1,903	2,235,057	195,849	820	241,517	18,600	15,232
Continental	133	11,943	200,397	16,143	16,406,500	1,540,588	106,134	1,731,054	155,467	64,280
Delta	246	37,619	536,485	39,805	30,071,342	4,360,384	248,685	4,738,168	231,207	156,775
Eastern	288	39,597	556,565	41,766	33,086,931	4,284,048	290,956	4,815,070	221,618	6,310
Evergreen	35	632	3,801	—	—	—	24,235	89,408	43	611
Federal Express	64	33,661	51,665	—	—	—	2,294,100	2,321,200	196,400	124,100
Flying Tigers	34	6,410	18,182	102*	755,586*	44,123*	895,329	1,090,517	20,515	(44,232)
Frontier	45	4,609	128,207	6,853	4,440,527	515,072	10,936	557,818	(25,814)	36,287
Hawaiian	21	1,329	50,892	3,349	964,629	118,788	6,604	159,760	98	(196)
Jet America	6	647	10,017	774	1,031,708	98,640	1,609	101,977	1,990	(8,541)
Midway	27	1,709	41,648	1,854	1,074,333	177,010	622	193,353	870	(3,646)

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Northwest	129	16,094	181,055	14,538	22,341,337	2,154,393	400,587	2,650,008	76,253	72,961
Ozark	50	4,136	113,936	5,541	3,008,106	439,715	16,929	493,667	(4,313)	1,027
Pacific Southwest	53	3,697	129,629	9,049	3,523,839	548,815	12,315	582,831	31,947	(648)
Pan American	125	21,900	126,058	13,040	27,145,268	2,675,124	258,668	3,156,988	(207,577)	40,474
Piedmont	129	11,726	322,328	18,053	8,164,198	1,296,087	48,215	1,366,641	107,475	66,710
Republic	168	14,060	365,998	17,442	10,709,973	1,598,237	79,247	1,734,397	166,330	177,006
TranStar	14	1,001	41,439	2,043	1,156,941	124,912	1,741	131,851	8,294	(8,733)
Trans World	167	29,162	223,431	20,871	32,046,723	3,220,385	250,884	3,860,695	(63,581)	(193,092)
United	325	46,408	481,922	38,101	41,521,722	4,373,200	270,710	4,920,132	(328,004)	(88,223)
United Parcel Service	79	N/A	N/A	—	—	—	N/A	N/A	N/A	N/A
USAir	143	13,277	351,646	19,278	9,731,556	1,625,961	58,181	1,749,126	166,922	109,850
Western	82	10,649	168,280	11,908	10,421,879	1,168,255	78,651	1,306,546	76,504	67,134
World	14	2,040	9,615	1,159	4,175,522	239,078	17,561	353,235	7,635	(14,860)

Associate Members

Air Canada	112	22,134	169,640	11,200	14,130,000	2,109,800	319,300	2,722,500	1,500	(14,800)
Canadian Pacific	48	8,578	45,917	4,530	7,009,924	671,795	89,970	821,955	25,471	(19,553)

*includes non-scheduled service

N/A—Not Available

Aircraft On Order—ATA Airlines As of Dec. 31, 1985

Type	Number		Year of Delivery (firm only)		
	Firm	Options	1986	1987	1988 & Beyond
MD-80	75	93	36	29	10
DC-10	8	—	5	—	3
BAe 146	10	16	4	6	—
A300	3	26	3	—	—
A310	12	13	—	6	6
A320	16	34	—	—	16
B-737	188	41	38	41	109
B-747	19	—	3	2	14
B-757	66	81	26	20	20
B-767	24	19	10	6	8
F28	6	—	6	—	—
Fokker 100	20	20	—	—	20
Totals	447	343	131	110	206

Air Carrier and General Aviation Fleets

	1975	1984	1985
U.S. Air Carriers*			
Total Aircraft	2,647	4,370	4,476
Turbine	2,409	3,915	4,091
Piston	231	443	376
Rotorcraft	7	12	9
% of Total Aircraft	1.5	1.9	2.0
General Aviation			
Total Aircraft	168,475	220,900	216,500E
Turbine	4,295	10,100	10,700
Piston	157,275	197,400	192,000
Rotorcraft	4,073	7,100	7,400
Other	2,832	6,300	6,400
% of Total Aircraft	98.5	98.1	98.0

*Includes scheduled, supplemental, commuter, air taxi and cargo carriers.

E—Estimate

Source: FAA

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Operating Fleet—ATA Airlines As of Dec. 31, 1985

	AIRCAL	ALASKA	ALOHA	AMERICAN	BRANIFF	CONTINENTAL	DELTA	EASTERN	EVERGREEN	FEDERAL EXPRESS	FLYING TIGERS	FRONTIER	HAWAIIAN	JET AMERICA	MIDWAY	NORTHWEST	OZARK	PACIFIC SOUTHWEST	PAN AMERICAN	PIEDMONT	REPUBLIC	TRANSTAR	TRANS WORLD	UNITED	UNITED PARCEL SERVICE	USAIR	WESTERN	WORLD	AIR CANADA	CANADIAN PACIFIC	TOTAL
B-747											21					35			53				21	13	6			5	3	157	
DC-10				56		15		2		11						19									51		9	11	9	183	
L-1011							35	24					5						6					35					16	121	
B-767				15			15																10	19					14	73	
A300								34																						46	
A310																				4										4	
DC-8							13		13				2											29	26			6		89	
B-757							12	22								10										3				47	
B-727		22		164	20	64	102	127	20	53	13					65			38	34	18			82	154	36	14	41	3	36	1,106
DC-9/MD80	2	6		59		41	36	79	2			7	8	6	20			50	33			134	14	19		71			35	622	
B-737	29	6	8			13	33						38		7								12	73		59	38	32		32	380
BAC 1-11																										20				20	
CV-580																															13
BAe 146																			20												20
F28																															22
DHC-7												6																			6
OTHER*																													4		15
TOTAL	31	34	8	294	20	133	246	288	35	64	34	45	21	6	27	129	50	53	125	129	168	14	167	325	79	143	82	14	11.2	48	2,924

*Composed of smaller aircraft

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Top 30 Airlines in 1985*

Passengers (000)	Revenue Passenger Miles (000)	Freight and Express Ton Miles (000)	Total Operating Revenues (\$000)				
1. Eastern	41,766	1. American	44,135,157	1. Flying Tigers	2,158,109	1. American	5,859,334
2. American	41,229	2. United	41,521,722	2. Northwest	886,355	2. United	4,920,132
3. Delta	39,805	3. Eastern	33,086,931	3. Pan American	552,532	3. Eastern	4,815,070
4. United	38,101	4. Trans World	32,046,723	4. United	410,802	4. Delta	4,738,168
5. Trans World	20,871	5. Delta	30,071,342	5. Trans World	401,726	5. Trans World	3,860,695
6. USAir	19,278	6. Pan American	27,145,268	6. Eastern	305,782	6. Pan American	3,156,988
7. Piedmont	18,053	7. Northwest	22,341,337	7. American	295,770	7. Northwest	2,650,008
8. Republic	17,442	8. Continental	16,406,500	8. Delta	251,383	8. USAir	1,749,126
9. Continental	16,143	9. People Express	10,961,873	9. Continental	185,968	9. Republic	1,734,397
10. People Express	14,832	10. Republic	10,709,973	10. Western	100,997	10. Continental	1,731,054
11. Northwest	14,538	11. Western	10,421,879	11. World	76,705	11. Piedmont	1,366,641
12. Southwest	13,201	12. USAir	9,731,556	12. Zantop	70,837	12. Western	1,306,546
13. Pan American	13,040	13. Piedmont	8,164,198	13. Republic	48,260	13. Flying Tigers	1,090,517
14. Western	11,908	14. Southwest	5,336,559	14. Rosenbalm	42,877	14. People Express	927,877
15. PSA	9,049	15. Frontier	4,440,527	15. Arrow	37,773	15. Southwest	606,095
10							
16. Frontier	6,853	16. World	4,175,522	16. Evergreen	34,452	16. PSA	582,831
17. Ozark	5,541	17. PSA	3,523,839	17. Alaska	25,548	17. Frontier	557,818
18. America West	5,126	18. Ozark	3,008,106	18. Piedmont	21,163	18. Ozark	493,667
19. AirCal	4,411	19. Alaska	2,302,509	19. USAir	15,445	19. Alaska	443,718
20. New York Air	3,475	20. America West	2,283,670	20. Challenge	15,249	20. World	353,235
21. Hawaiian	3,349	21. Braniff	2,235,057	21. Markair	11,638	21. AirCal	344,504
22. Alaska	3,120	22. AirCal	1,840,021	22. Frontier	11,358	22. Transamerica	265,321
23. Aloha	2,508	23. New York Air	1,406,179	23. PSA	5,746	23. New York Air	254,563
24. TranStar	2,043	24. TranStar	1,156,941	24. Northern Air	5,592	24. America West	241,544
25. Braniff	1,903	25. Midway	1,074,333	25. Ozark	5,551	25. Braniff	241,517
26. Midway	1,854	26. Jet America	1,031,708	26. Braniff	5,176	26. Midway	193,353
27. Air Wisconsin	1,566	27. Hawaiian	964,629	27. Horizon Air	4,647	27. American Trans Air	165,691
28. Empire	1,311	28. Arrow	734,259	28. Jet America	4,404	28. Hawaiian	159,760
29. World	1,159	29. Tower	542,782	29. Hawaiian	3,594	29. Arrow	134,754
30. Horizon Air	931	30. Midway Express	481,810	30. AirCal	2,584	30. TranStar	131,851

*Section 401 carriers

Intercity Passenger Travel in the United States

(Passenger miles in millions)

	1975	1984	1985
Common Carriers			
Airlines	136,900	250,700	277,200
Railroads*	5,500	6,100	6,500
Motor Buses	25,400	27,100	25,500
Total	167,800	283,900	309,200
Air Share (%)	81.6	88.3	89.7
Private			
Automobiles	1,170,700	1,436,800	1,484,200
Total Common			
Carrier and Auto ..	1,338,500	1,720,700	1,793,400
Common Carrier			
Share (%) ..	12.5	16.5	17.2
Air Share (%) ...	10.2	14.6	15.5

*Excludes commutation
Source: Transportation Policy Associates

Employment

U.S. Scheduled Airlines

	1975	1984	1985
Pilots and Copilots	25,155	29,962	32,960
Other Flight Personnel	6,837	7,035	7,193
Flight Attendants ...	39,435	60,251	63,496
Mechanics	45,104	42,558	42,781
Aircraft and Traffic Servicing Personnel	82,770	100,621	100,875
Office Employees ...	56,829	72,369	75,839
All Others	33,796	32,283	31,969
Total Employment ..	289,926	345,079	355,113

Passenger Yield

(Cents per Passenger Mile)

	1975	1984	1985
Domestic			
First Class	10.5	17.7	20.6
Coach	7.2	12.2	11.3
Total	7.7	12.7	12.2
International			
First Class	12.2	19.5	19.4
Coach	6.8	8.9	8.8
Total	7.2	9.5	9.3
Total	7.6	12.1	11.7

Freight and Express Yield

(Cents per Ton Mile)

	1975	1984	1985
Domestic	29.3	50.2	53.0
International	26.0	35.9	36.2
Total	27.8	43.6	44.6

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Traffic and Financial Data

U.S. Scheduled Airlines

Traffic and Service

	1984	1985
Passenger Traffic — Scheduled Service		
Revenue passengers enplaned (000)	344,683	380,024
Revenue passenger miles (000)	305,115,855	335,897,966
Available seat miles (000)	515,323,339	546,994,334
Revenue passenger load factor (%)	59.2	61.4
Average length of haul (miles)	885	884
Cargo Traffic (Ton Miles) — Scheduled Service		
Total (000)	8,185,366	7,662,459
Freight and Express (000)	6,566,571	6,006,254
U.S. Mail (000)	1,583,531	1,623,245
Foreign Mail (000)	35,264	32,960
Overall Traffic & Service		
Total revenue ton miles — charter service (000)	2,580,969	2,721,402
Total revenue ton miles — all services (000)	41,277,948	43,973,605
Total available ton miles — all services (000)	76,298,288	80,204,165
Ton mile load factor (%) — all services	54.1	54.8
Revenue aircraft departures — scheduled services	5,448,150	5,685,068
Revenue aircraft miles (000) — scheduled services	3,133,567	3,301,093
Revenue aircraft hours — scheduled services	7,438,497	7,864,822

Operating Revenues and Expenses

(In Thousands of Dollars)

	1984	1985
Operating Revenues — Total	43,825,047	46,664,414
Passenger	36,939,345	39,235,809
Freight and Express	2,750,782	2,680,715
Mail	712,070	889,575
Charter	1,112,050	1,279,812
Public Service Revenue	9,179	9,663
Other*	2,192,984	2,568,840
Operating Expenses — Total	41,673,536	45,238,150
Flying Operations	14,994,451	15,717,277
Maintenance	3,933,852	4,491,855
General Services & Administration		
Passenger Service	3,973,603	4,336,230
Aircraft & Traffic Servicing	6,405,976	6,902,315
Promotion and Sales	6,649,701	7,517,843
Administrative	2,127,472	2,449,502
Transport Related	885,739	974,230
Total	20,042,491	22,180,120
Depreciation & Amortization	2,702,742	2,848,898
Operating Income or (Loss)	2,151,511	1,426,264

*Includes excess baggage, miscellaneous operating revenues and other transport.

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Traffic and Financial Data (continued)

U.S. Scheduled Airlines

Income Statement

	1984	1985
Total Operating Revenues (\$000)	43,825,047	46,664,414
Total Operating Expenses (\$000)	41,673,536	45,238,150
Operating Income (\$000)	2,151,511	1,426,264
Interest Expense (\$000)	1,540,377	1,588,306
Income Taxes (\$000)	724,706	372,675
Net Profit or (Loss) (\$000)	824,668	862,715
Net Profit Margin (%)	1.9	1.8
Rate of Return on Investment (%)	9.9	9.8

Balance Sheet

(In Thousands of Dollars)

	1984	1985
Assets		
Current Assets	10,256,574	11,750,150
Investments and Special Funds	992,270	1,450,096
Flight Equipment	27,896,180	29,687,474
Ground Property & Equipment	6,630,634	7,459,948
Reserve for Depreciation (Owned)	(14,004,369)	(15,457,763)
Leased Property Capitalized	5,749,626	5,936,210
Reserved for Depreciation (Leased)	(2,470,948)	(2,400,829)
Other Property	1,118,516	1,536,104
Deferred Charges	630,670	969,527
Total Assets	36,799,153	40,930,917
Liabilities		
Current Liabilities	11,853,390	13,155,728
Long-Term Debt	9,118,064	10,325,014
Other Non-Current Liabilities	4,191,297	4,648,932
Deferred Credit	2,279,998	2,441,974
Stockholders' Equity—Net of Treasury Stock	9,356,404	10,359,269
Preferred Stock	444,125	330,077
Common Stock	522,694	494,125
Other Paid-In Capital	5,545,792	6,334,597
Retained Earnings	2,856,234	3,211,711
Less: Treasury Stock	12,441	11,241
Total Liabilities and Equity	36,799,153	40,930,917

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U.S. Scheduled Airlines

Data for the following 106 carriers are included herein:

Majors	Air One	Galaxy	Pilgrim
(Annual revenues of over \$1 billion)	Airpac	Global	Ports of Call
American	Air Wisconsin	Great American	Reeve
Continental	Alaska	Gulf Air Transport	Rich
Delta	All Star	Hawaiian	Rosenbalm
Eastern	Aloha	Horizon Air	Royale
Flying Tigers	America West	Independent Air	Ryan
Northwest	American International	International Air Service	Samoa
Pan American	American Trans Air	Interstate	Skybus
Piedmont	Arista	Jet America	Skystar
Republic	Arrow	Jet Charter	Sky West
Trans World	Aspen	Jet East	South Pacific
United	Atlantic Gulf	Jet Fleet	Southern Air
USAir	Best	Key	Southwest
Western	Blue Bell	Markair	Sun Country
Others	Braniff	Mid-South	Sunworld
Aerial	Britt	Midway	T-Bird
Air Atlanta	Buffalo	Midway Express	Total Air
Air California	Capitol	Midwest Express	Tower
Air Express	Cascade	New York Air	Trans Air Link
Air Florida	Challenge	Northeastern	Transamerica
Air Illinois	Emerald	Northern Air	Trans International
Airlift	Empire	Ozark	TranStar
Airmark	Evergreen	Overseas	Wien
Air Midwest	Flight International	Pacific East	World
Air National	Florida Express	Pacific Interstate	Worldwide
	Frontier	Pacific Southwest	Zantop
	Frontier Horizon	People Express	

Definition of Terms

U.S. Scheduled Airlines. Carriers certificated by the Federal government under Section 401 of the Federal Aviation Act permitting the operation of large aircraft.

Revenue Passenger Mile. One fare-paying passenger transported one mile.

Available Seat Mile. One seat transported one mile.

Revenue Passenger Enplanements. The total number of revenue passengers boarding aircraft in scheduled service, including originating, stopover or connecting passengers.

Load Factor. The percentage of seating or freight capacity which is utilized.

Revenue Ton Mile. One ton of revenue traffic (passengers and cargo) transported one mile.

Available Ton Mile. One ton of capacity (passengers and cargo) transported one mile.

Air Cargo. Total volume of freight, mail and express traffic transported by air.

Statistics include the following:

Freight and Express—Commodities of all kinds—includes small package counter services, express services and priority reserved freight.

U.S. Mail—All classes of mail transported for the U.S. Postal Service.

Net Profit Margin. Net profit after interest and after taxes as percent of operating revenues.

Operating Profit Margin. Operating profit (operating revenues minus operating expenses) as percent of operating revenues.

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Frank Borman
Eastern Air Lines

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Federal Express

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Midway Airlines

Steven G. Rothmeier
Northwest Airlines

Edward J. Crane
Ozark Air Lines

C. Edward Acker
Pan American World Airways

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USAir

Gerald Grinstein
Western Airlines

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Assistant Secretary

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ATA Member Airlines – 1986

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Seattle-Tacoma Int'l Airport
Seattle, Washington 98168-0900

Aloha Airlines
P.O. Box 30028
Honolulu, Hawaii 96820-0028

American Airlines
P.O. Box 619616
DFW Airport, Texas 75261-9616

Braniff
P.O. Box 7035
Dallas, Texas 75209-9616

Continental Airlines
P.O. Box 4607
Houston, Texas 77210-4607

Delta Air Lines
Hartsfield Atlanta
International Airport
Atlanta, Georgia 30320-9998

Eastern Air Lines
Miami International Airport
Miami, Florida 33148-0001

Evergreen International Airlines
3850 Three Mile Lane
McMinville, Oregon 97128-9408

Federal Express
Box 727
Memphis, Tennessee 38194-0001

The Flying Tiger Line
P.O. Box 92935
Los Angeles, California 90045-5830

Frontier Airlines
8250 Smith Road
Denver, Colorado 80207-1723

Hawaiian Airlines
P.O. Box 30008
Honolulu International Airport
Honolulu, Hawaii 96820-0008

Jet America Airlines
3521 East Spring Street
Long Beach, California 90806-2441

Midway Airlines
5700 South Cicero Avenue
Chicago, Illinois 60638-3821

Northwest Airlines
Minneapolis-St. Paul Int'l Airport
St. Paul, Minnesota 55111-3075

Ozark Air Lines
Lambert Field
St. Louis, Missouri 63145-0007

Pan American World Airways
Pan Am Building
New York, New York 10166-0001

Piedmont Airlines
P.O. Box 2720
Winston-Salem,
North Carolina 27156-0001

PSA-Pacific Southwest Airlines
3225 North Harbor Drive
San Diego, California 92101-1024

Republic Airlines
7500 Airline Drive
Minneapolis, Minnesota 55450-1011

TranStar Airlines
8841 Gulf Freeway
Houston, Texas 77017-5001

Trans World Airlines
605 Third Avenue
New York, New York 10158-0001

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P.O. Box 66100
Chicago, Illinois 60666-0100

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Greenwich Office Park 5
Greenwich, Connecticut 06830-5103

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