

# Tektronix Profit-Sharing Retirement Trust 1972 Annual Report



## Profit Sharing and Your Trust Fund

An important part of the Tektronix profit sharing system is the Retirement Trust. Its objective is to provide retiree income. Currently, there are 8,145 participants.

Tektronix profit share contribution to the Trust this year is \$2.03 million which brings the total company contribution to \$27.9 million since 1953. During the life of the Trust it has paid out over \$6.5 million to participants.

Contributions are invested each year. The earnings add to the Fund and benefits are paid out to retirees. Currently, 202 people are receiving retiree benefits.

The value of the Trust Fund is determined at the close of each fiscal year. The total Fund value is \$51.6 million which includes the above company contribution and a 25.57% increase due to investment earnings and forfeitures.

## Growth of the Trust Fund

FISCAL YEAR	CONTRIBUTIONS BY TEKTRONIX		TRUST EARNINGS		Benefits Paid to Participants	Total Value of Participants' Accounts at End of Fiscal Year
	Amount	Percentage of Eligible Compensation	Amount	Earnings Rate		
1953 thru						
1959	\$3,632,688	*10.42%	\$ 777,027	*9.02%	\$ 93,328	\$12,794,852
1960	1,175,356	6.95	517,646	13.00	100,701	5,674,274
1961	1,254,612	5.94	866,823	15.92	139,631	7,566,987
1962	1,085,663	4.29	692,673	9.44	120,506	9,115,959
1963	1,349,528	4.53	2,101,712	23.95	182,733	12,226,664
1964	1,338,903	4.52	551,150	4.69	293,492	13,622,401
1965	1,536,318	5.13	2,963,922	22.90	416,029	17,440,371
1966	2,200,552	5.76	3,331,499	19.48	208,626	22,635,684
1967	2,791,493	6.16	4,663,748	20.96	255,267	29,703,022
1968	2,695,232	5.68	2,643,103	9.10	437,425	34,372,827
1969	2,642,185	4.96	3,005,607	8.95	526,596	39,220,036
1970	2,613,846	4.16	-8,777,216	-23.06	915,169	31,890,580
1971	1,617,020	2.91	9,438,308	30.86	1,084,504	41,639,151
1972	<u>2,035,833</u>	4.22	<u>9,794,223</u>	25.57	<u>1,822,337</u>	51,646,870
<b>TOTALS</b>	<b>\$27,969,229</b>		<b>\$32,570,225</b>		<b>\$6,596,344</b>	

\*1953 thru 1959 average

## Typical Earnings Rate, Maximum Redemption Rate

Each year the Administrative Committee specifies the typical earnings rate of the Trust Fund. This rate is used to determine the maximum annual benefits of retired participants.

The rates effective until July 31, 1973 are: Typical Earnings Rate, 9%; Maximum Redemption Rate, 12%.

**ADMINISTRATIVE COMMITTEE:** Ferd Baricevic, Jim Castles, Ken Knox, Larry Mayhew, Derrol Pennington, Earl Wantland.

**ADMINISTRATOR:** Merna Faull  
**Secretary:** Charlene Colby  
 Retirement Trust Office: 55-105, Ext. 230 or 231

# Schedule of Investments, May 27, 1972 (Note 1)

<b>BONDS</b>	<b>\$8,565,625</b>	<b>COMMON STOCKS</b>	<b>\$36,280,059</b>
<b>Percent of Total</b>	<b>17.3%</b>	<b>Percent of Total</b>	<b>73.1%</b>
<b>Convertible</b>		<b>BUILDING INDUSTRY</b>	
Carrier Corp. 8½%	\$ 491,625	Evans Products	\$ 360,360
Connecticut General Mtg. & Rlty. Invest. 6%	280,500	Georgia Pacific	397,385
		Masco Corp.	374,250
<b>OTHER</b>		<b>DRUGS &amp; MEDICAL SUPPLIES</b>	
Atchison Topeka & Santa Fe Railway Co. 8¾%	107,250	American Home Products	735,000
Baltimore Gas & Electric Co. 8¾%	536,250	Johnson & Johnson	1,120,650
Commonwealth Edison Co. 8¾%	264,375	Merck & Company	835,050
Consolidated Natural Gas Co. 9%	550,000	Pfizer, Inc.	407,500
Ford Motor Credit Corp. 8¾%	427,500		
Fruehauf Finance Co. 8.7%	103,875	<b>ELECTRICAL &amp; ELECTRONICS</b>	
Fuqua Industries Inc. 8%	190,500	Electro Scientific Industries	39,589
General Electric Credit Corp. 8½%	211,500	Raytheon	316,912
General Motors Acceptance Corp. 8¾%	221,000	Schlumberger Ltd.	962,550
Hawaiian Telephone Co. 8¾%	215,000	Tektronix, Inc.	14,815,350
International Bank for Reconst. & Devel. 8¾%	547,500		
International Harvester Credit Corp. 8¾%	105,000	<b>OFFICE EQUIPMENT</b>	
International Telephone & Telegraph 8.3%	522,500	Burroughs	940,000
John Deere Credit Co. 8¾%	421,000	IBM	1,212,000
Ling-Temco-Vought Inc. 6½%	220,000	Xerox Corp.	788,750
Michigan Bell Telephone Co. 8¾%	326,250		
Northern Illinois Gas Co. 9%	110,000	<b>PETROLEUM &amp; NATURAL GAS</b>	
Pacific Far East Lines Inc. 8¾%	527,500	Coastal States Gas Producing	728,063
Pacific Northwest Bell 8¾%	164,438	Kerr-McGee	795,600
Pacific Telephone & Telegraph Co. 8.65%	163,500	Louisiana Land & Exploration	467,500
Portland General Electric Co. 8¾%	53,375		
RCA Corp. 9%	375,375	<b>OTHERS</b>	
Republic Steel Corp. 8.9%	266,562	Anheuser-Busch Inc.	203,250
Singer Co. 8¼%	526,250	ARA Services Inc.	341,000
Union Oil Company of California 8¼%	532,500	Bethlehem Steel	303,750
Washington Gas Light Company 8¾%	104,500	Brinks Inc.	525,000
		Broadway Hale Stores	228,000
		Carrier Corp Warrants	187,031
		Chase Manhattan Mtg. & Rlty.	437,470
		Citizens & Southern Realty Investors	340,000
		Citizens & Southern Realty Investors Warrants	66,250
		CMI Investment Corp.	302,000
		Continental Illinois Properties	216,250
		Continental Illinois Realty	297,500
		Dart Industries, Inc.	283,750
		Dover Corp.	378,000
		Eastman Kodak Co.	888,125
		Federal National Mortgage Assoc.	452,500
		Harris-Intertype Corp.	221,500
		INA Corp.	315,750
		International Telephone & Telegraph Co.	175,500
		Kimberly Clark Corp.	340,000
		Ling-Temco-Vought Inc. Warrants	833
		Magic Chef Inc.	271,250
		Monarch Capital Corp.	229,950
		Monroe Auto Equipment	543,000
		Monsanto Chemical Co.	285,000
		Minnesota Mining & Manufacturing	778,750
		R.B. Industries Inc.	277,391
		S. S. Kresge Co.	1,191,250
		Southern New England Telephone Co.	117,000
		United States Leasing Co.	470,000
		The Williams Co.	316,500
<b>NOTES &amp; COMMERCIAL PAPER</b>	<b>\$ 236,528</b>	<b>UNIVERSITY VILLAGE SHOPPING CENTER</b>	<b>\$3,848,478</b>
<b>Percent of Total</b>	<b>0.5%</b>	<b>Percent of Total</b>	<b>7.8%</b>
Ford Motor Credit Corp.	20,000	Common Stock	2,308,780
Premium Advance Co. 6½%	112,700	Notes	852,500
U.S. Railway Equipment Co. 6%	103,828	Leased Real Estate	373,438
		A & P Building	313,760
<b>LOANS &amp; MORTGAGES</b>	<b>\$ 88,508</b>	<b>TOTAL INVESTMENTS</b>	<b>\$49,624,396</b>
<b>Percent of Total</b>	<b>0.2%</b>		
Loans to Participants for Retirement Preparation	60,952		
Arizona Twilighter 2nd Mortgage 5½%	27,556		
<b>REAL ESTATE</b>	<b>\$ 380,820</b>		
<b>Percent of Total</b>	<b>0.7%</b>		
Hillsboro Airport Properties	353,700		
Royal Highlands Property	27,120		
<b>PREFERRED STOCK</b>	<b>\$ 224,378</b>		
<b>Percent of Total</b>	<b>0.4%</b>		
International Tel & Tel Conv.	219,000		
Riker-Maxon Corp.	5,378		

This report shows the financial condition and the investments of the Retirement Trust as of May 27, 1972, and the opinion of Haskins & Sells, independent Certified Public Accountants. Detailed audited financial statements are on file in the Retirement Trust office.

### Tektronix Profit Sharing Retirement Trust:

We have examined the statement of financial condition of Tektronix Profit Sharing Retirement Trust as of May 27, 1972 and the schedule of investments as of that date. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of financial condition and schedule of investments present fairly the financial position of the Trust at May 27, 1972, in conformity with generally accepted accounting principles, as modified by the Trust Agreement with respect to valuation of assets (explained in Note 1), applied on a basis consistent with that of the preceding year.

*Haskins & Sells*

Portland, Oregon  
June 23, 1972

### STATEMENT OF FINANCIAL CONDITION, May 27, 1972 (Note 1)

	ASSETS	
CASH IN BANK .....		\$ 22,364
RECEIVABLES:		
Tektronix, Inc. 1972 contribution.....		2,035,833
Accrued interest and dividends.....		242,184
INVESTMENTS — At Administrative		
Committee's valuation (Note 1) .....		<u>49,624,396</u>
<b>TOTAL</b> .....		<u>\$51,924,777</u>
<b>LIABILITIES AND PARTICIPANTS' EQUITY</b>		
LIABILITIES:		
Contracts payable:		
Real estate .....	\$230,107	
Improvement assessment payable .....		5,133
Note payable — Tektronix Employees' Federal Credit Union Profit Sharing Retirement Trust .....		32,100
Accrued interest payable.....		<u>10,567</u>
<b>Total</b> .....		\$ 277,907
<b>PARTICIPANTS' EQUITY</b> .....		<u>51,646,870</u>
<b>TOTAL</b> .....		<u>\$51,924,777</u>

NOTE 1: The Trust Agreement provides that the investments will be inventoried by the Trustee and the value of each investment determined as of the end of each fiscal year. Marketable securities are valued at the closing quoted market on May 27, 1972. Other investments are valued at market value as determined by the Administrative Committee.