



## 2007 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD MANDATORY — CONFIDENTIAL

### BE-11A (Report for Minority-Owned Nonbank Foreign Affiliate of Nonbank U.S. Reporter)

**DUE DATE** — A complete BE-11 report is due May 30, 2008.

<p><b>MAIL REPORTS TO:</b> U.S. Department of Commerce Bureau of Economic Analysis BE-69(A) Washington, DC 20230</p> <p style="text-align: center;"><b>OR</b></p> <p><b>DELIVER REPORTS TO:</b> U.S. Department of Commerce Bureau of Economic Analysis BE-69(A) Shipping and Receiving, Section M-100 1441 L Street, NW Washington, DC 20005</p>	<b>BEA USE ONLY</b>	<b>Affiliate ID Number</b>	<b>C</b>
<p><b>1.</b> Name of U.S. Reporter of foreign affiliate — <i>Same as item 1, Form BE-11A</i></p>			
<p><b>2.</b> Name of foreign affiliate being reported — <i>Use the same name on all reports filed subsequently for this affiliate with the Bureau of Economic Analysis, e.g., BE-577.</i></p>			

#### IMPORTANT

Please read the **Instruction Booklet**, which contains definitions and reporting requirements, before completing this form. **"Additional" Instructions** specific to line items and **"Special" Instructions** for dealers in financial instruments and finance, insurance, and real estate companies are provided at the back of this form.

- Who must report** — The nonbank U.S. Reporter must file Form BE-11C for each minority-owned nonbank foreign affiliate **(a)** owned at least 20 percent, but not more than 50 percent, directly and/or indirectly, by all U.S. Reporters of the affiliate combined, for which total assets; sales or gross operating revenues, excluding sales taxes; **OR** net income (loss) after provision for foreign taxes was greater than \$40 million (positive or negative) at the end of, or for, the affiliate's 2007 fiscal year; or **(b)** owned directly and/or indirectly, at least 10 percent by one U.S. Reporter and less than 20 percent by all U.S. Reporters of the affiliate combined, for which assets, sales, **OR** net income (loss) was greater than \$100 million (positive or negative). See **Instruction Booklet**, Part I for detailed reporting requirements.

- Foreign affiliate's 2007 fiscal year** — The foreign affiliate's financial reporting year that has an ending date in calendar year 2007. See **Instruction Booklet**, Part II.A.

- Translation of foreign currency financial and operating data into U.S. dollars** — Use U.S. Generally Accepted Accounting Principles (FAS 52). See **Instruction Booklet**, Part IV.B.

Bil.	Mil.	Thous.	Dols.
	1	335	

- Currency amounts** — Report in U.S. dollars rounded to thousands (omitting 000). Do not enter amounts in the shaded portions of each line. **EXAMPLE** — If amount is \$1,334,891.00, report as

If an item is between + or - \$500.00, enter "0." Use parenthesis ( ) to indicate negative numbers.

- Contact us for help** — Telephone: 202-606-5566; FAX: 202-606-5312 or 5317; E-mail: be10/11@bea.gov.

#### Part I — IDENTIFICATION OF MINORITY-OWNED FOREIGN AFFILIATE

See *Additional Instructions for Part I on page 4 at the back of this form.*

**3. Country of location** — Country in which this foreign affiliate's physical assets are located or where its primary activity is carried out — Mark (X) one.

1007	1 <sup>1</sup> 601	<input type="checkbox"/> Australia	1 <sup>1</sup> 307	<input type="checkbox"/> France	1 <sup>1</sup> 614	<input type="checkbox"/> Japan	1 <sup>1</sup> 327	<input type="checkbox"/> United Kingdom
	1 <sup>1</sup> 202	<input type="checkbox"/> Brazil	1 <sup>1</sup> 308	<input type="checkbox"/> Germany	1 <sup>1</sup> 213	<input type="checkbox"/> Mexico	1 <sup>1</sup>	<input type="checkbox"/> Other — Specify _____
	1 <sup>1</sup> 100	<input type="checkbox"/> Canada	1 <sup>1</sup> 611	<input type="checkbox"/> Hong Kong	1 <sup>1</sup> 319	<input type="checkbox"/> Netherlands		
	1 <sup>1</sup> 650	<input type="checkbox"/> China	1 <sup>1</sup> 314	<input type="checkbox"/> Italy	1 <sup>1</sup> 325	<input type="checkbox"/> Switzerland		

	1009	Month 1	Day 	Year 2007
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**4. The ending date of this foreign affiliate's 2007 fiscal year.**

**5. Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during the fiscal year?**

1010 1<sup>1</sup>  **Yes, and this is its initial report** — Affiliate was not previously owned by the U.S. Reporter  
 If "Yes," did the U.S. Reporter — Mark (X) one

2 <sup>1</sup>	<input type="checkbox"/> Establish the foreign affiliate?	} Enter date	Month	Year
2 <sup>2</sup>	<input type="checkbox"/> Acquire a voting interest of 10 percent or more in an existing foreign company?		3	

1<sup>2</sup>  **No**

<p><b>Ownership interest in this Foreign Affiliate by U.S. Reporter named in item 1</b></p> <p>Percent of voting stock for an incorporated affiliate, or an equivalent interest for an unincorporated affiliate.</p>	Percent of ownership at close of fiscal year 2007
<b>6. Direct ownership interest held by U.S. Reporter named in item 1</b>	2
<b>7. Indirect ownership interest held through U.S. Reporter's other foreign affiliates</b> — See Instruction Booklet, Part I.B.1.c., on how to calculate indirect ownership interest. (If entry is made here, complete item 9.)	2
<b>8. Total ownership interests of U.S. Reporter — Sum of items 6 and 7</b>	2

**Part I — IDENTIFICATION OF MINORITY-OWNED FOREIGN AFFILIATE — Continued**

**9. Identification of foreign affiliate parent(s)** — If there is an entry in item 7, — Enter below, the name(s) and percent(s) of ownership of each foreign affiliate of the U.S. Reporter named in item 1 holding a direct ownership interest in this foreign affiliate. Also, for each foreign affiliate in column (a) that is below the first tier in its ownership chain, enter in column (c) the name of the foreign affiliate that holds a direct ownership interest in it.

Foreign affiliate(s) holding direct ownership interest in this foreign affiliate			Name of foreign affiliate, if any, in ownership chain that holds direct interest in foreign affiliate named in column (a)  (c)
Name and ID Number <i>Enter name and BEA ID Number of foreign affiliate(s) holding a direct ownership interest in this foreign affiliate.</i>  (a)	<b>BEA USE ONLY</b>	Percent direct ownership in this foreign affiliate  Close FY 2007 (b)	
a. 1191	1	2 . %	
b. 1192	1	2 . %	
<b>TOTAL</b> →		1021 . %	

**10. What is the MAJOR product or service involved in this activity?** If a product, briefly state what is done to it, i.e., whether it is mined, manufactured, sold at wholesale, packaged, transported, etc. (For example, "Manufacture widgets to sell at wholesale.")

1029

**11. International Survey Industry (ISI) code** — Give the 4-digit ISI code in the industry group that accounts for the largest amount of the affiliate's sales. A list, and a full explanation of, the ISI codes are given in the **Guide to Industry Classifications for International Surveys, 2002**. A summary list of ISI codes is included on Forms BE-11B(LF) and (SF). For an inactive affiliate, enter an ISI code based on its last active period. Holding companies see **Additional Instructions** on page 4, Part 1.

2  
1039

**Part II — FINANCIAL AND OPERATING DATA OF MINORITY-OWNED FOREIGN AFFILIATE**

See **Additional Instructions** for Part II, on page 4 at the back of this form.

Dealers in financial instruments and finances, insurance, and real estate companies see **Special Instructions**, page 4.

**12. Total assets — Balance at close of fiscal year**

Amount	Bil.	Mil.	Thous.	Dols.
	1			

2090

**13. Annual sales or gross operating revenues, excluding sales taxes**

1

2041

**14. Net income (loss)**

1

2051

**Number of Employees and Employee Compensation**

**NUMBER OF EMPLOYEES** — Employees on the payroll at the end of FY 2007 including part-time employees, but excluding temporary and contract employees not included on your payroll records. A count taken at some other date during the reporting period may be given provided it is a reasonable estimate of employees on the payroll at the end of FY 2007. If the number of employees at the end of FY 2007 (or when the count was taken) was unusually high or low due to temporary factors (e.g., a strike), enter the number of employees that reflects normal operations. If the number of employees fluctuates widely during the year due to seasonal business variations, report the average number of employees on the payroll during FY 2007. Base such an average on the number of employees on the payroll at the end of each pay period, month or quarter. If precise figures are not available, give your best estimate.

**EMPLOYEE COMPENSATION** — Sum of **wages and salaries** and **employee benefit plans**. Expenditures made by an employer in connection with the employment of workers, including cash payments, stock based compensation, payments in-kind, and employer expenditures for employee benefit plans including those required by statute. Base compensation data on payroll records. Report compensation which relates to activities that occurred during the reporting period regardless of whether the activities were charged as an expense on the income statement, charged to inventories, or capitalized. DO NOT include amounts related to activities of a prior period, such as those capitalized or charged to inventories in prior periods.

**15. Total number of employees\***

Number of employees
1

2065

**16. Total employee compensation\***

Amount			
Bil.	Mil.	Thous.	Dols.
1			

2070

\*Note — If total number of employees, item 15, or total employee compensation, item 16, is zero — Explain

<b>17. BEA USE ONLY</b>	1	2	3	4	5
2076					

**Part III — U.S. EXPORTS TO AND U.S. IMPORTS FROM MINORITY-OWNED FOREIGN AFFILIATE**

**Goods only valued f.a.s. at port of exportation; do not include services — See Instruction Booklet, Part V.**

**IMPORTANT NOTES**

Report U.S. exports of goods to and U.S. imports of goods from the foreign affiliate in FY 2007. Report all goods that physically left or entered the U.S. customs area. Report data on a "shipped" basis, i.e., on the basis of when and to (or by) whom the goods were shipped. This is the same basis as official U.S. trade statistics to which these data will be compared. Do **not** record a U.S. import or export if the goods did not physically enter or leave (i.e., were not physically shipped to or from) the United States, even if they were charged to the foreign affiliate by, or charged by the foreign affiliate to, a U.S. person.

Foreign affiliates normally keep their accounting records on a "charged" basis, i.e., on the basis of when and to (or by) whom the goods were charged. The "charged" basis may be used if there is no material difference between it and the "shipped" basis. If there is a material difference, the "shipped" basis must be used or adjustments made to the data on a "charged" basis to approximate a "shipped" basis. The data should include goods only; they should exclude services.

**Capital goods** — Include capital goods but exclude the value of ships, planes, railroad rolling stock, and trucks that were temporarily outside the United States transporting people or goods.

**Consigned goods** — Include consigned goods in the trade figures when shipped or received, even though they are not normally recorded as sales or purchases, or entered into intercompany accounts when initially consigned.

**In-transit goods** — Exclude from exports and imports the value of goods that are in-transit. In-transit goods are goods that are not processed or consumed by residents in the intermediate country(ies) through which they transit; the in-transit goods enter that country(ies) only because that country(ies) is along the shipping lines between the exporting and importing countries. In-transit goods are goods en route from one foreign country to another via the United States (such as from Canada to Mexico via the United States), and in-transit exports are goods en route from one part of the United States to another part via a foreign country (such as from Alaska to Washington State via Canada).

**Packaged general use computer software** — Include exports and imports of packaged general use computer software. Value such exports and imports at the full transaction value, i.e., the market value of the media on which the software is recorded and the value of the information contained on the media. Do not include exports and imports of customized software designed to meet the needs of a specific user. This type of software is considered a service and should not be included as trade in goods. Also do not include negotiated leasing fees for software that is to be used on networks.

**Natural gas, electricity, and water** — Report **ONLY** the product value of natural gas, electricity, and water that you produce or sell at wholesale as exports and imports of goods. **DO NOT** report the service value (transmission and distribution).

		Amount			
		Bil.	Mil.	Thous.	Dols.
▶ U.S. <b>EXPORTS</b> OF GOODS TO THIS FOREIGN AFFILIATE (Valued f.a.s. U.S. port)					
<b>18. Total goods shipped in FY 2007 from the U.S. (by the U.S. Reporter(s) of this affiliate and by other U.S. persons) to this affiliate</b>		1			
		4173	\$		
▶ U.S. <b>IMPORTS</b> OF GOODS FROM THIS FOREIGN AFFILIATE (Valued f.a.s. foreign port)					
<b>19. Total goods shipped in FY 2007 to the U.S. (to the U.S. Reporter(s) of this affiliate and to other U.S. persons) by this affiliate</b>		1			
		4178			
<b>20. BEA USE ONLY</b>	1	2	3	4	5
4179					

Remarks

**ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD — 2007**  
**FORM BE-11C**  
**ADDITIONAL INSTRUCTIONS BY LINE ITEM**

**Part I — IDENTIFICATION OF MINORITY-OWNED FOREIGN AFFILIATE**

**3. Country of location** — If the affiliate is engaged in petroleum shipping, other water transportation, or oil and gas drilling, and has operations spanning more than one country, use country of incorporation for country of location. For example, classify in country of incorporation an oil drilling rig that moves from country to country during the year.

**6. Ownership interest held by U.S. Reporter named in item 1.**

**Voting interest** is the U.S. Reporter's direct ownership in just the voting equity of the affiliate. Examples of voting equity include voting stock and a general partner's interest in a partnership. Thus, a U.S. Reporter could have a 100 percent direct voting interest in an affiliate but own less than 100 percent of the affiliate's total equity.

**11.** To be considered a holding company (ISI code 5512), a company's equity in net income of affiliates that it holds must constitute a majority of its total income. In addition, normally at least 50 percent of total assets must consist of investments in affiliates. ISI 5512 (holding company) is an invalid classification if more than 50 percent of income generated, or expected to be generated, by an affiliate is from non-holding company activities.

**Part II — FINANCIAL AND OPERATING DATA OF FOREIGN AFFILIATE**

**13. Sales or gross operating revenues, excluding sales taxes** — Report gross operating revenues or gross sales minus returns, allowances, and discounts. Exclude sales or consumption taxes levied directly on the consumer. Exclude net value-added and excise taxes levied on manufacturers, wholesalers, and retailers. Affiliates classified in ISI codes 5223, 5224, 5231, 5238, 5252 and 5331 report interest income on this line. Insurance companies with ISI codes 5243 and 5249 should include gross investment income on this line. (Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** below.)

**14. Net income (loss)** — Net income for the year, after provision for foreign income taxes, but before provision for common and preferred dividends. Include income from equity investments and realized and unrealized gains (losses) (net of income tax effects) included in the determination of net income.

**16. Employee compensation** — Consists of wages and salaries of employees and employer expenditures for all employee benefit plans.

**Wages and salaries** — Consists of gross earnings of all employees before deduction of employees' payroll withholding taxes, social insurance contributions, group insurance premiums, union dues, etc. Include time and piece rate payments, cost of living adjustments, overtime pay and shift differentials, bonuses, profit sharing amounts, stock based compensation, and commissions. Exclude commissions paid to independent personnel who are not employees.

Include direct payments by employers for vacations, sick leave, severance (redundancy) pay, etc. Exclude payments made by, or on behalf of, benefit funds rather than by the employer. (Include employer contributions to benefit funds in "employee benefit plans" as discussed below.)

Include in-kind payments, valued at their costs, that are clearly and primarily of benefit to the employees as consumers. Do not include expenditures that benefit employers as well as employees, such as expenditures for plant facilities, employee training programs, and reimbursement of business expenses.

**Employee benefit plans** — Consists of employer expenditures for all employee benefit plans, including those mandated by government statute, resulting from collective bargaining contracts and those that are voluntary. Include Social Security and other retirement plans, life and disability insurance, guaranteed sick pay programs, workers' compensation insurance, medical insurance, family allowances, unemployment insurance, severance pay funds, etc. Also, include deferred post employment and post retirement expenses per FAS 106. If plans are financed jointly by the employer and the employee, include only the contributions of the employer.

**SPECIAL INSTRUCTIONS FOR DEALERS IN FINANCIAL INSTRUMENTS, FINANCE COMPANIES, INSURANCE COMPANIES AND REAL ESTATE COMPANIES**

**A. Certain realized and unrealized gains (losses) for (1) dealers in financial instruments and finance and insurance companies, and (2) real estate companies.**

**1. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies** — Include in the calculation of net income (item 14):

- impairment losses as defined by FAS 115,
- realized gains and losses on trading or dealing,
- unrealized gains or losses, due to changes in the valuation of financial instruments, that flow through the income statement, and
- goodwill impairment as defined by FAS 142.

**EXCLUDE** from item 13 and 14, unrealized gains or losses due to changes in the valuation of financial instruments that are taken to other comprehensive income.

Include income from explicit fees and commissions as operating income in item 13.

**2. Real estate companies** — Include in item 14:

- impairment losses, as defined by FAS 144 and
- goodwill impairment as defined by FAS 142.

Include revenues earned from the sale of real estate you own as operating income in item 13.

**B. Special Instructions for insurance companies**

**1.** When there is a difference between the financial and operating data reported to the stockholders and the data reported in the annual statement to an insurance department, prepare the BE-11 on the same basis as the annual report to the stockholders. Valuation should be according to normal commercial accounting procedures, not at rates promulgated by national insurance departments, e.g., include assets not acceptable for inclusion in the annual statement to an insurance department, such as: 1. non-trusteed or free account assets and 2. nonadmitted assets, including furniture and equipment, agents' debit balances, and all receivables deemed to be collectible. Include mandatory securities valuation reserves that are appropriations of retained earnings in the owners' equity section of the balance sheet not in the liability section.

**2.** Do not include assets of the U.S. Reporter held in the country of location of the affiliate that are for the benefit of the U.S. Reporter's policyholders in the data reported for the affiliate.

**3. Instructions for reporting specific items**

**Sales or gross operating revenues, excluding sales taxes (item 13)** — Include items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature.