



**Part I – Identification of U.S. Reporter**

**2 Intentionally blank**

**3 Is the U.S. Reporter owned to the extent of more than 50% of its voting stock by another U.S. enterprise?**

- 1003 <sup>1</sup> **1**  **Yes** — Complete the “BE-11, CLAIM FOR NOT FILING.” On the claim, mark (X) box number B.2 and enter the name and address of the U.S. business enterprise with whose data your data will be consolidated in accordance with the definition of a fully consolidated U.S. domestic business enterprise. (See **Instruction Booklet**, Part I.B.1.b.) Submit the claim to BEA and forward the remainder of the BE-11 survey packet to the U.S. business enterprise with whose data your data will be consolidated. If this cannot be done, please contact us for further instructions.
- <sup>1</sup> **2**  **No** — Complete the remainder of this form.

**4 What is the Employer Identification Number(s) used by the U.S. Reporter to file income and payroll taxes? Show additional numbers on a separate sheet if necessary.**

1004 <sup>1</sup>  —  <sup>2</sup>

**5 How many foreign affiliate reports (Forms BE-11B, BE-11C, and BE-11D) are you required to file?**

1005 <sup>1</sup>

**6 What is the ending date of this U.S. Reporter’s 2015 fiscal year? —** The U.S. Reporter’s financial reporting year that has an ending date in calendar year 2015. See **Instruction Booklet**, Part II.A.

1006 <sup>1</sup> Month Day Year  
 /  / **2 0 1 5**

**7 Is the U.S. Reporter a bank?**

Note: A “bank” is a business engaged in deposit banking or closely related functions, including commercial banks, Edge Act corporations, savings and loans, bank holding companies, and financial holding companies under the Gramm-Leach-Bliley Act.

- 1008 <sup>1</sup> **1**  **Yes**
- <sup>1</sup> **2**  **No**

**8 Is the U.S. Reporter named in **1** a U.S. affiliate of a foreign person and required to file a 2015 Form BE-15A, Annual Survey of Foreign Direct Investment in the United States?**

- 1011 <sup>1</sup> **1**  **Yes** — Complete **only 34** through **37** on the remainder of this Form BE-11A. Also complete Form(s) BE-11B/C/D, as required.
- <sup>1</sup> **2**  **No** — Continue with **9** (Major activity of the fully consolidated domestic U.S. Reporter).

Remarks

BEA USE ONLY	1029	<sup>1</sup>	<sup>2</sup>	<sup>3</sup>	<sup>4</sup>	<sup>5</sup>
	1030	<sup>1</sup>	<sup>2</sup>	<sup>3</sup>	<sup>4</sup>	<sup>5</sup>
	1031	<sup>1</sup>	<sup>2</sup>	<sup>3</sup>	<sup>4</sup>	<sup>5</sup>

**Part I – Identification of U.S. Reporter – Continued**

**9 What is the major activity of the fully consolidated domestic U.S. Reporter? — Mark (X) one.**

Reporter ID

Select the one activity below that best describes the major activity of the U.S. Reporter. For an inactive U.S. Reporter, select the activity based on its last active period; for “start-ups,” select the intended activity.

- 1013  1 Producer of goods
- 2 Seller of goods the U.S. Reporter does not produce
- 3 Producer or distributor of information
- 4 Provider of services
- 5 Other – Specify

**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.”)

1014 0

**Industry classification of fully consolidated domestic U.S. Reporter (based on sales or gross operating revenues)**

- Report in columns (1) and (2), respectively, the 4-digit International Surveys Industry (ISI) code(s) and the sales associated with each code.
- For a full explanation of each code, see the **Guide to Industry Classifications for International Surveys, 2012** at [www.bea.gov/naics2012](http://www.bea.gov/naics2012). A summary list of ISI codes is included at the back of Form BE-11B.
- For an **inactive** U.S. Reporter, enter an ISI code based on its last active period.
- **Holding companies** (ISI code 5512) must show total income. A conglomerate must determine its 4-digit ISI code(s) based on the activities of the fully consolidated U.S. domestic business enterprise. The “holding company” classification is often an invalid classification for a conglomerate. Please contact BEA for further assistance before using ISI code 5512.
- *Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions**, page 12.*

What is the U.S. Reporter's industry (ISI) code(s) and value(s) for:	ISI code (1)	Sales or gross operating revenues (2)			Dols.
		\$	Bil.	Mil.	
<b>11</b> Largest sales or gross operating revenues? .....	1015 1	2			000
<b>12</b> 2nd largest sales or gross operating revenues? .....	1016 1	2			000
<b>13</b> 3rd largest sales or gross operating revenues? .....	1017 1	2			000
<b>14</b> 4th largest sales or gross operating revenues? .....	1018 1	2			000
<b>15</b> 5th largest sales or gross operating revenues? .....	1019 1	2			000
<b>16</b> 6th largest sales or gross operating revenues? .....	1020 1	2			000
<b>17</b> 7th largest sales or gross operating revenues? .....	1021 1	2			000
<b>18</b> 8th largest sales or gross operating revenues? .....	1022 1	2			000
<b>19</b> 9th largest sales or gross operating revenues? .....	1023 1	2			000
<b>20</b> 10th largest sales or gross operating revenues? .....	1024 1	2			000
<b>21</b> Sales or gross operating revenues not accounted for above? .....	1026 2				000
<b>22 What is the U.S. Reporter's total sales or gross operating revenues?</b> Sum of <b>11</b> through <b>21</b> .....	1027 2				000

Remarks

**23** through **25** Intentionally blank

1028	1	2	3	4	5	
BEA USE ONLY	1012	1	2	3	4	5

**Part I – Identification of U.S. Reporter — Continued**

**SIZE OF U.S. REPORTER**

**26** Did this U.S. Reporter have any one of these three items – (1) total assets, (2) sales or gross operating revenues, excluding sales taxes, or (3) net income (loss) – greater than \$300 million at the end of, or for, the U.S. Reporter’s 2015 fiscal year?

- 2030 1  **1** Yes — Skip Part II, then continue with Part III on page 5.  
 1  **2** No — Complete Part II, skip Part III, then continue to Part IV on page 10.

**Part II – Selected Financial and Operating Data of U.S. Reporter**

Complete **ONLY** if the answer to **26** is “No.”

**NET INCOME, ASSETS, LIABILITIES, AND EMPLOYEES**

What are the U.S. Reporter’s values for:

		\$	Bil.	Mil.	Thous.	Dols.
<b>27</b> Net income (loss)? – See <b>31</b> on page 5 for instructions . . . . .	2031	1				000
<b>28</b> Total assets? — Balance at close of fiscal year . . . . .	2032	1				000
<b>29</b> Total liabilities? — Balance at close of fiscal year . . . . .	2033	1				000
						Number of employees
<b>30</b> Total number of employees? — Report the total number of employees for the year. (See <b>41</b> on page 7 for an explanation of “number of employees.”) . . . . .	2034	1				

➔ Skip to Part IV on page 10.

Remarks

**Part III – Financial and Operating Data of U.S. Reporter**  
 Complete ONLY if the answer to [26] is "Yes."

**Section A – Net Income, Certain Gains (Losses), and U.S. Income Taxes**

<b>Reporter ID</b>	
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**What are the U.S. Reporter's value(s) for:**

\$ Bil. Mil. Thous. Dols.

**31** Net income (loss), after provision for U.S. income taxes?— **INCLUDE:** ..... 3046 1 [ ] 000

- a. Income from equity investments in unconsolidated business enterprises (domestic and foreign); for those owned less than 20 percent report dividends;
- b. Non-operating income and extraordinary items (as defined by GAAP);
- c. Gains (losses) from the sale or liquidation of foreign affiliates. In accordance with FASB ASC 830 (FAS 52), these gains (losses) must be adjusted to include the closing balance in the foreign affiliate's translation adjustment account.

**32** Certain gains (losses)?— Read the following instructions carefully as they may deviate from what is normally required by U.S. Generally Accepted Accounting Principles. Report **gross** amount **before** income tax effect. **INCLUDE** income tax effect in **33**. Report gains (losses) resulting from: ..... 3039 1 [ ] 000

- a. Sale or disposition of financial assets including investment securities; FASB ASC 320 (FAS 115) holding gains (losses) on securities classified as trading securities; FASB ASC 320 (FAS 115) impairment losses; and gains (losses) derived from derivative instruments. *Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see **Special Instructions**, A.1., page 12;*
- b. Sales or dispositions of land, other property, plant and equipment, or other assets, and FASB ASC 360 (FAS 144) impairment losses. **EXCLUDE** gains or losses from the sale of inventory assets in the ordinary course of trade or business. *Real estate companies, see **Special Instructions**, A.2., page 12;*
- c. Goodwill impairment as defined by FASB ASC 350 (FAS 142);
- d. Restructuring. **INCLUDE** restructuring costs that reflect write-downs or write-offs of assets or liabilities. **EXCLUDE** actual payments and charges to establish reserves for future expected payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors;
- e. Disposals of discontinued operations. **EXCLUDE** income from the operations of a discontinued segment. Report such income as part of your income from operations in **34** ;
- f. Re-measurement of U.S. Reporter's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;
- g. Extraordinary, unusual, or infrequently occurring items that are material. **INCLUDE** losses from accidental damage or disasters after estimated insurance reimbursement. **INCLUDE** other material items, including write-ups, write-downs, and write-offs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. **EXCLUDE** legal judgments;
- h. The cumulative effect of a change in accounting principle; and
- i. The cumulative effect of a change in the estimate of stock compensation forfeitures under FASB ASC 718 (FAS 123(R)).

**33** U.S. income taxes?— Provision for U.S. Federal, state, and local income taxes. **EXCLUDE** production royalty payments ..... 3043 1 [ ] 000

Remarks

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**Section B — Distribution of Sales or Gross Operating Revenues**

- 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. **INCLUDE** revenues generated during the year from the operations of a discontinued business segment, but **EXCLUDE** gains or losses from disposals of discontinued operations. Report such gains or losses in **32**.
- Finance and leasing companies with ISI codes 5221, 5223, 5224, 5229, 5231, 5238, 5252, or 5331 report interest income in **34**.
- Insurance companies with ISI codes 5243 or 5249 report gross investment income in **34**. See **Special Instructions, B.2.a., c., and d., page 12**.
- Distribute sales or gross operating revenues among three categories – sales of goods, sales of services, and investment income. See **Additional Instructions on page 11**.
- For the purpose of this distribution, “goods” are normally economic outputs that are tangible and “services” are normally economic outputs that are intangible.
- When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify the sales as goods or services based on whichever accounts for the majority of the value. Give best estimates if actual figures are not available.

	\$	Bil.	Mil.	Thous.	Dols.
<b>34</b> What are the U.S. Reporter’s sales or gross operating revenues, excluding sales taxes? (Equals the sum of <b>35</b> , <b>36</b> , and <b>37</b> and the sum of <b>38</b> , <b>39</b> , and <b>40</b> )	3147	1			000

**BY TRANSACTION**

	\$	Bil.	Mil.	Thous.	Dols.
<b>What are the U.S. Reporter’s value(s) for:</b>	3101	1			
<b>35</b> Sales to U.S. persons?					000
<b>36</b> Sales to foreign affiliates of this U.S. Reporter?	3102	1			000
<b>37</b> Sales to other foreign persons?	3103	1			000

**BY TYPE**

	\$	Bil.	Mil.	Thous.	Dols.
<b>What are the U.S. Reporter’s value(s) for:</b>	3148	1			
<b>38</b> Sales of goods?					000
<b>39</b> Sales of services?	3149	1			000
<b>40</b> Investment income?	3150	1			000

Remarks

**Part III – Financial and Operating Data of U.S. Reporter — Continued**

**Section C — Number of Employees and Employee Compensation**

<b>Reporter ID</b>	
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• **Report the number of employees** on the payroll at the end of FY 2015 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 2015. If the number of employees at the end of FY 2015 (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 2015. 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.

Number of employees

3253	1	
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**41** What is the U.S. Reporter's total number of employees? .....

• **Report employee compensation** expenditures, the base compensation data on payroll records, made by an employer in connection with the employment of workers, including cash payments, payments-in-kind, and employer expenditures for employee benefit plans including those required by statute. **Total employee compensation consists of wages and salaries of employees and employer expenditures for all employee benefit plans.** Report compensation that 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. **EXCLUDE** data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods. **EXCLUDE** compensation of contract workers not carried on the payroll of this U.S. Reporter.

- **Wages and salaries** — **INCLUDE** 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. **INCLUDE** payments-in-kind, valued at their costs, that are clearly and primarily of benefit to the employees as consumers. **EXCLUDE** 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** — **INCLUDE** employer expenditures for all employee benefit plans including those mandated by government statute, those 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 FASB ASC 715 (FAS 106). If plans are financed jointly by the employer and the employee, **INCLUDE** only the contributions of the employer.

\$ Bil. Mil. Thous. Dols.

3257	1				000
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**42** What is the U.S. Reporter's total employee compensation expenditure? — Report, for all employees, the sum of **wages and salaries** and **employee benefit plans**. .....

**Section D — Balance Sheet Items**

• **Do not fully consolidate your foreign operations.**

**What are the U.S. Reporter's values for:**

Balance at close of fiscal year

**ASSETS**

		\$	Bil.	Mil.	Thous.	Dols.
<b>43</b> Equity investments in foreign affiliates? — Report on the equity basis enterprises owned 20 to 100 percent. Report at cost enterprises owned less than 20 percent .....	3369	1				000
<b>44</b> All other assets? .....	3370	1				000
<b>45</b> Total assets?—Sum of <b>43</b> and <b>44</b> .....	3371	1				000

**LIABILITIES AND OWNERS' EQUITY**

<b>46</b> Total liabilities? .....	3375	1				000
<b>47</b> Total owners' equity?— <b>45</b> minus <b>46</b> .....	3376	1				000

Remarks

**48** through **49** Intentionally blank

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Part III – Financial and Operating Data of U.S. Reporter — Continued

Section E — Expenditures for Property, Plant, and Equipment (PP&E)

- PP&E expenditures includes expenditures for land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction-in-progress; and capitalized tangible and intangible exploration and development costs, but excludes expenditures for other types of intangible assets, and land held for resale.
- **INCLUDE** expenditures for items leased from others (including land) under **capital leases**. Also **INCLUDE** the expenditure for the capitalized value of timber, mineral, and similar rights leased by the U.S. Reporter from others. **EXCLUDE** items the U.S. Reporter has sold under a capital lease.
- **EXCLUDE** from expenditures all changes in PP&E resulting from a **change in the entity** (e.g., due to mergers, acquisitions, divestitures, etc.) or **accounting principles** during FY 2015.
- **For U.S. Reporters engaged in exploring for, or developing, natural resources, INCLUDE** exploration and development expenditures made during FY 2015 that were capitalized, including capitalized expenditures to acquire or lease mineral rights. **EXCLUDE** adjustments for expenditures charged against income in prior years but subsequently capitalized during FY 2015.
- **Insurance companies** should **INCLUDE** expenditures WHEREVER CLASSIFIED IN THE BALANCE SHEET.

	\$	Bil.	Mil.	Thous.	Dols.
<b>50</b> What is the U.S. Reporter's expenditure for new and used property, plant, and equipment (PP&E)?	3480	1			000

Section F — Interest and Taxes

What are the U.S. Reporter's value(s) for:

	\$	Bil.	Mil.	Thous.	Dols.
<b>51</b> Interest income? — Report interest received by or due to the U.S. Reporter from all payors (including affiliated persons), net of tax withheld at the source. <b>INCLUDE</b> all interest receipts included in <b>31</b> and <b>34</b> . Do not net against interest expensed, <b>52</b>	3587	1			000
<b>52</b> Interest expensed or capitalized? — Report interest expensed or capitalized by the U.S. Reporter, paid or due to all payees (including affiliated persons), gross of tax withheld. Do not net against interest income, <b>51</b>	3588	1			000
<b>53</b> Taxes (except income and payroll taxes) and nontax payments (other than production royalty payments)?	3590	1			000

• Report all such taxes and nontax payments whether or not included in revenues or expenses in the income statement. **INCLUDE** amounts paid or accrued for the year, net of refunds or credits, to Federal, state, and local governments, their subdivisions and agencies for —

- Sales, consumption, and excise taxes collected by the U.S. Reporter on goods and services the U.S. Reporter sold;
- Property and other taxes on the value of assets and capital;
- Any remaining taxes (other than income and payroll taxes); and
- Import and export duties, license fees, fines, penalties, and all other payments or accruals of nontax liabilities (except production royalty payments for natural resources).

Section G — Banking Industry Activities

- Report assets, liabilities, and interest for banking related activities covered by ISI codes 5221 or 5229.

**54** In **11** through **20**, did you report sales for ISI codes **5221** or **5229** (depository or non-depository banking)?

3600 1  **Yes**  
 1 2  **No — Skip to 56**

Total Column (1) = (2) + (3)  
 Banking Activities in ISI codes 5221 or 5229  
 All Other (3)

	(1)				(2)				(3)						
	\$	Bil.	Mil.	Thous.	Dols.	\$	Bil.	Mil.	Thous.	Dols.	\$	Bil.	Mil.	Thous.	Dols.
<b>55</b> What are the U.S. Reporter's values for:	3601	1			2	3									
Assets? — Column (1) equals <b>45</b>					000					000					000
Liabilities? — Column (1) equals <b>46</b>	3602	1			000					000					000
Interest income? — Column (1) equals <b>51</b>	3603	1			000					000					000
Interest expensed or capitalized? — Column (1) equals <b>52</b>	3604	1			000					000					000

Remarks

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Part III – Financial and Operating Data of U.S. Reporter — Continued

Section H — Insurance

Insurance Industry Activities — Premiums earned and losses incurred

Reporter ID	
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• Report premiums earned and losses incurred for insurance related activities covered by ISI codes 5243 (Insurance carriers, except life insurance carriers) and 5249 (Life insurance carriers).

**56** Of the total sales and gross operating revenues reported in **22**, column (2), were any of the sales or revenues generated by insurance related activities covered by ISI codes 5243 or 5249?

3591 <sup>1</sup> **1**  Yes — Answer **57** and **58**  
<sup>1</sup> **2**  No — Skip to **59**

What are the U.S. Reporter's values for:

**57** Premiums earned? — Report premiums, gross of commissions, included in revenue during the reporting year. Calculate as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year. **EXCLUDE** all annuity premiums. Also **EXCLUDE** premiums and policy fees related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies. . . . .

		\$	Bil.	Mil.	Thous.	Dols.
3592	1					000

**58** Losses incurred? — Report losses incurred for the insurance products covered by **57** above. **EXCLUDE** loss adjustment expenses and losses that relate to annuities. Also **EXCLUDE** losses related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies . . . . .

		\$	Bil.	Mil.	Thous.	Dols.
3593	1					000

- For property and casualty insurance, calculate as net losses paid during the reporting year, minus net unpaid losses at the beginning of the year, plus net unpaid losses at the end of the year. In the calculation of net losses, **INCLUDE** losses on reinsurance assumed from other companies and **EXCLUDE** losses on reinsurance ceded to other companies. Unpaid losses include both case reserves and losses incurred but not reported.
- For life insurance, losses reflect policy claims on reinsurance assumed or on primary insurance sold, minus losses recovered from reinsurance ceded, adjusted for changes in claims due, unpaid, and in the course of settlement.

Section I — Technology

**Research and development (R&D) expenditures in 59** pertains only to R&D performed by the U.S. Reporter, whether for its own account or for others. **INCLUDE** the cost of R&D performed by the U.S. Reporter and allocated to its foreign affiliate. (DO NOT report such allocated R&D costs on Form BE-11B, **33**.) Also, **INCLUDE** R&D financed by the Federal Government. **EXCLUDE** the cost of any R&D funded by the Reporter but performed by others.

**Research and development (R&D) expenditures** — R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes a) activities aimed at acquiring new knowledge or understanding without specific immediate commercial application or use (**basic research**); b) activities aimed at solving a specific problem or meeting a specific commercial objective (**applied research**); and c) systematic use of research and practical experience to produce new or significantly improved goods, services, or processes (**development**).

R&D **EXCLUDES** expenditures for:

- Costs for routine product testing, quality control, and technical services unless they are an integral part of an R&D project
- Market research
- Efficiency surveys or management studies
- Literary, artistic, or historical projects, such as films, music, or books and other publications
- Prospecting or exploration for natural resources

Definitions for Basic Research, Applied Research, and Development

- **Basic research** is the pursuit of new scientific knowledge or understanding that does not have specific immediate commercial objectives, although it may be in fields of present or potential commercial interest.
- **Applied research** applies the findings of basic research or other existing knowledge toward discovering new scientific knowledge that has specific commercial objectives with respect to new products, services, processes, or methods.
- **Development** is the systematic use of the knowledge or understanding gained from research or practical experience directed toward the production or significant improvement of useful products, services, processes, or methods, including the design and development of prototypes, materials, devices, and systems.
- R&D includes the activities described above, whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups that are not a part of an R&D organization.
- **INCLUDE** all costs incurred to support R&D performed by the affiliate. **INCLUDE** wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.
- **EXCLUDE** capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

		\$	Bil.	Mil.	Thous.	Dols.
3694	1					000

**59** What is the U.S. Reporter's expenditure for research and development that it performed? . . . . .

BEA USE ONLY	3599	1		2
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**Part IV – Exports and Imports By the U.S. Reporter**

See *Instruction Booklet, Part V.*

**IMPORTANT NOTES**

Report exports and imports of goods by the U.S. Reporter in FY 2015. 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 U.S. Reporter by, or charged by the U.S. Reporter to, a foreign person.

U.S. Reporters 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 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 imports 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. **EXCLUDE** 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 **EXCLUDE** 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).

**60 On what basis were the trade data in this section prepared? — Mark (X) one.**

- 4101  1 “Shipped” basis.
- 2 “Charged” basis without adjustments, because there is no material difference between the “charged” and “shipped” bases.
- 3 “Charged” basis with adjustments to correct for material differences between the “charged” and “shipped” bases.

**EXPORTS OF GOODS BY THIS U.S. REPORTER**  
(Valued f.a.s. U.S. port)

	<b>TOTAL</b>				Shipped to its foreign affiliates				Shipped to other foreigners			
	(1)				(2)				(3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4102 1				000	2			000	3			000

**61 What is the value of the total goods shipped in FY 2015 by this U.S. Reporter to foreigners? .....**

**IMPORTS OF GOODS BY THIS U.S. REPORTER**  
(Valued f.a.s. foreign port)

	<b>TOTAL</b>				Shipped by its foreign affiliates				Shipped by other foreigners			
	(1)				(2)				(3)			
	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4103 1				000	2			000	3			000

**62 What is the value of the total goods shipped in FY 2015 to this U.S. Reporter by foreigners? .....**

Remarks

4104	1	2	3	4	5	
BEA USE ONLY	4105	1	2	3	4	5

# 2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD

## FORM BE-11A

### ADDITIONAL INSTRUCTIONS BY ITEM

**Authority** — This survey is being conducted pursuant to the International Investment and Trade in Services Survey Act (P.L. 94-472., 90 Stat. 2059, 22 U.S.C 3101-3108, as amended, hereinafter “the Act”), and the filing of reports is MANDATORY pursuant to Section 5(b)(2) of the Act (22 U.S.C. 3104).

**Penalties** — Whoever fails to report shall be subject to a civil penalty of not less than \$2,500, and not more than \$25,000, and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment, or both (22 U.S.C. 3105). These civil penalties are subject to inflationary adjustments. Those adjustments are found in 15 C.F.R. 6.4.

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number.

**Respondent Burden** — Public reporting burden for this BE-11 report (comprising Form BE-11A and Form(s) BE-11B, BE-11C, and/or BE-11D) is estimated to average 86 hours per response. This burden includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate to Director, Bureau of Economic Analysis (BE-1), U.S. Department of Commerce, Washington, DC 20230, and to the Office of Management and Budget, Paperwork Reduction Project 0608-0053, Washington, DC 20503.

**Confidentiality** — The Act provides that your report to this Bureau is confidential and may be used only for analytical or statistical purposes. Without your prior written permission, the information filed in your report cannot be presented in a manner that allows it to be individually identified. Your report cannot be used for purposes of taxation, investigation, or regulation. Copies retained for your files are immune from legal process.

#### Part III — Financial and Operating Data of U.S. Reporter

##### Section B — Distribution of Sales or Gross Operating Revenues ( 38 - 40 )

**38 Sales of goods** — Goods are normally economic outputs that are tangible. Report as sales of goods:

- Mass produced media, including exposed film, video tapes, DVDs, audio tapes, and CDs.
- Books. NOTE: Book publishers — To the extent feasible, report as sales of services all revenues associated with the design, editing, and marketing activities necessary for producing and distributing books that you both publish and sell. If you cannot unbundle (i.e., separate) these revenues from the value of the books you sell, then report your total sales as sales of goods or services based on the activity that accounts for a majority of the value.
- Energy trading activities where you take title to the goods. NOTE: If you act in the capacity of a broker or agent to facilitate the sale of goods and you do not take title to the goods, report your revenue (i.e., commissions) as sale of services in 39.
- Magazines and periodicals sold in retail stores. NOTE: Report subscription sales as sales of services in 39.
- Packaged general use computer software.
- Structures sold by businesses in real estate.
- Revenues earned from building structures by businesses in construction.
- Electricity, natural gas, and water. NOTE: Revenues derived from transmitting and/or distributing these goods, as opposed to revenues derived from the sale of the actual product, should to the extent feasible, be reported as sales of services in 39.

**39 Sales of services** — Services are normally economic outputs that are intangible. Report as sales of services:

- Advertising revenue.
- Commissions and fees earned by companies engaged in finance and real estate activities.

- Mass produced audiovisual media that are delivered electronically, including film, music, manuscripts, or other digital content.
- Commissions earned by agents or brokers (i.e., wholesalers) who act on behalf of buyers and sellers in the wholesale distribution of goods. NOTE: Agents or brokers do not take title to the goods being sold.
- Magazines and periodicals sold through subscriptions. NOTE: Report magazines and periodicals sold through retail stores, as sales of goods in 38.
- Newspapers.
- Pipeline transportation.
- Software downloaded from the Internet, electronic mail, an Extranet, an Electronic Data Interchange network, or some other online system.
- Computer systems design and related services.
- Negotiated licensing fees for software to be used on networks. Licensing fees associated with rights to reproduce or distribute software.
- Electricity transmission and distribution, natural gas distribution, and water distribution.

Report the source of real estate rental income in 35 through 37 based on the location of the property.

**40 Investment income** — Report dividends and interest generated by finance and insurance activities as investment income. NOTE: Report commissions and fees as sales of services in 39.

Finance or insurance companies that include investment income in gross operating revenues should report the source of such investment income in 35 through 37 based on the location of the issuer of the financial instrument whether publicly issued or privately placed. If the location of the issuer is unknown, then substitute the nationality of the issuer. If both the location and nationality of the issuer are unknown, and an intermediary (e.g., trustee, custodian, or nominee) is used to manage the investment (financial instrument or real estate) use the country of location of the intermediary.

## Special Instructions for Dealers in Financial Instruments, Finance Companies, Insurance Companies, and Real Estate Companies

### A. Certain gains (losses) (32) 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 32 :

- impairment losses as defined by FASB ASC 320 (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 FASB ASC 350 (FAS 142).

**EXCLUDE** from 32, unrealized gains or losses due to changes in the valuation of financial instruments that are taken directly to owners' equity.

**EXCLUDE** from 32, income from explicit fees and commissions. **INCLUDE** income from these fees and commissions as operating income in 22 and 34 and as sales of services in item 39.

#### 2. Real estate companies — INCLUDE in 32 :

- impairment losses as defined by FASB ASC 360 (FAS 144), and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

**EXCLUDE** from 32 the revenues earned and expenses incurred from the sale of real estate you own. Such revenues should be reported as operating income in 22 and 34 and as sales of goods in 38.

### B. Special instructions for insurance companies

1. When there is a difference between the financial and operating data reported to 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 insurance departments, e.g., **INCLUDE** assets not acceptable for inclusion in the annual statement to an insurance department such as:

- (1.) non-trusted 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. Instructions for reporting specific items

**a. Sales or gross operating revenues, excluding sales taxes (34) — INCLUDE** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. **EXCLUDE** income from equity investments in unconsolidated business enterprises and **EXCLUDE** certain realized and unrealized gains or losses that are to be reported in 32.

**b. Certain gains (losses) (32) — See Special Instructions, A.1.**

**c. Sales of services (39) — INCLUDE** premium income and income from other services, if any.

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.

**d. Investment income (40) —** Report that portion of sales or gross operating revenues that is investment income. However, report any gains or losses on investments in accordance with **Special Instructions, A.1. See Additional Instructions for Part III, Section B, 40, on page 11 to determine the location of the transactor of investment income.**



2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD
MANDATORY — CONFIDENTIAL
BE-11B (Report for Majority-Owned Foreign Affiliate of U.S. Reporter)

Due Date: May 31, 2016

Affiliate ID Number\*

B

\*Do not enter Social Security Number in Affiliate ID box

Electronic Filing: Go to www.bea.gov/efile for details

Mail reports to: U.S. Department of Commerce
Bureau of Economic Analysis, BE-69(A)
Washington, DC 20230

Deliver reports to: 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

Fax reports to: (202) 606-5312

Assistance: E-mail: be10/11@bea.gov
Telephone: (202) 606-5566
Copies of form: www.bea.gov/dia

Please include your Reporter Identification Number with all requests.

1002

1 Name of U.S. Reporter of foreign affiliate - Same as 1, Form BE-11A

2 Name of foreign affiliate being reported - Use the same name on all reports filed subsequently for this affiliate with the Bureau of Economic Analysis, e.g., Form BE-577.

IMPORTANT

Instruction Booklet - Contains additional instructions, definitions, and detailed reporting requirements for completing this form.

Who must report - The U.S. Reporter must file Form BE-11B for each majority-owned foreign affiliate for which the affiliate's total assets; sales or gross operating revenues, excluding sales taxes; or net income after provision for foreign income taxes was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2015 fiscal year.

Translation of foreign currency financial and operating data into U.S. dollars - Use U.S. Generally Accepted Accounting Principles FASB ASC 830 (FAS 52). See Instruction Booklet, Part IV.B.

\$ Bil. Mil. Thous. Dols.

Monetary Values - Report in U.S. dollars rounded to thousands (omitting 000).

EXAMPLE - If amount is \$1,334,891.00, report as.....

1 1 335 000

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

Percentages - Report ownership percentages to a tenth of one percent: .....

9 8 . 7 %

Part I - Identification of Majority-Owned Foreign Affiliate

3 What is the 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.

Note - 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.

- 1007 1 601 Australia 1 650 China 1 313 Ireland 1 319 Netherlands
1 302 Belgium 1 307 France 1 314 Italy 1 325 Switzerland
1 202 Brazil 1 308 Germany 1 614 Japan 1 327 United Kingdom
1 100 Canada 1 611 Hong Kong 1 213 Mexico 1 Other - Specify

4 What is the city of location? - Primary city in which this foreign affiliate's physical assets are located or where its primary activity is carried out . . .

1042

5 What is the ending date of this foreign affiliate's 2015 fiscal year? The foreign affiliate's financial reporting year that has an ending date in calendar year 2015. See Instruction Booklet, Part II.A.....

Month Day Year
1009 1 \_\_\_ / \_\_\_ / 2 0 1 5

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

1010 1 1 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 1 Establish the foreign affiliate?
2 2 Acquire a voting interest of 10 percent or more in an existing foreign company?

Enter date

Month Year
3 \_\_\_ / \_\_\_

1 2 No



**Part I — Identification of Majority-Owned Foreign Affiliate — Continued**

**Section A — Direct Ownership in this Foreign Affiliate**

- **Equity interest** is the U.S. Reporter's direct ownership in the total equity (voting and nonvoting) of the affiliate. Examples of nonvoting equity include nonvoting stock and a limited partner's interest in a partnership.
- **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.
- Enter percent of ownership based on total voting stock, as applicable, if an incorporated affiliate, or an equivalent interest if an unincorporated affiliate.

Percent of ownership at close of fiscal year

Equity  
**2015**  
(1)                      Voting  
**2015**  
(2)

**What is the direct ownership percent of this foreign affiliate held by:**

<b>7</b>	U.S. Reporter named in <b>1</b> ? — Report equity interest and voting interest . . . . .	1012 1	_____ . ____%	2	_____ . ____%
<b>8</b>	Other foreign affiliate(s) of U.S. Reporter named in <b>1</b> ? — <i>If entry is made here, complete <b>15</b> and <b>16</b>.</i> . . . . .	1013 2	_____ . ____%	2	_____ . ____%
<b>9</b>	Other U.S. Reporter(s) of this foreign affiliate? — <i>If entry is made here, <b>17</b> must be "Yes."</i> . . . . .	1014 2	_____ . ____%	2	_____ . ____%
<b>10</b>	Foreign affiliate(s) of other U.S. Reporter(s)? — <i>If entry is made here, <b>17</b> must be "Yes."</i> . . . . .	1015 2	_____ . ____%	2	_____ . ____%
<b>11</b>	Other U.S. persons? . . . . .	1016 2	_____ . ____%	2	_____ . ____%
<b>12</b>	Foreign persons in this affiliate's country of location? (not reported above) . . . . .	1017 2	_____ . ____%	2	_____ . ____%
<b>13</b>	All other foreign persons? (not reported above) . . . . .	1018 2	_____ . ____%	2	_____ . ____%
<b>14</b>	<b>What is the total directly held voting ownership interests?</b> — Sum of <b>7</b> through <b>13</b> . . . . .	1019 2		2	<b>100.0</b> %
<b>15</b>	<b>What is the indirect ownership interest held through the U.S. Reporter's other foreign affiliates?</b> — <i>If there is an entry in <b>8</b>, enter U.S. Reporter's percent of indirect ownership in this affiliate. See <b>Instruction Booklet</b>, Part I.B.1.c., for instructions on how to calculate indirect ownership percentage</i> . . . . .	1020 2	_____ . ____%	2	_____ . ____%

**16 What is the name of the foreign affiliate parent(s)?** — *If there is an entry in **8**, enter below, the name(s), BEA ID Number, and percent(s) of ownership of each foreign affiliate of the U.S. Reporter named in **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			BEA USE ONLY	Percent of direct ownership in this foreign affiliate	Name of the foreign affiliate, if any, in ownership chain that holds a direct interest in the foreign affiliate named in column (a)
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)		Close FY 2015 (b)			
<b>a.</b>	1191	1		2	_____ . ____%
<b>b.</b>	1192	1		2	_____ . ____%
<b>c.</b>	1193	1		2	_____ . ____%
<b>TOTAL — Must equal percentage entered in <b>8</b></b>			1021	2	_____ . ____%

**17 Do two or more U.S. persons each directly, or indirectly through another foreign affiliate, own or control at least 10 percent of this foreign affiliate's voting rights?** *Mark (X) one.*

- 1022 1  **Yes** — **9** or **10** must have an entry, and **18** must be completed. See **Instruction Booklet**, Part I.B.2.e.(2)
- 1 2  **No** — Skip to **19**

**18** If the answer to **17** is "Yes," give name(s) and mailing address(es) of the other U.S. Reporter(s).

Name	Mailing address

BEA USE ONLY	1025	1	2	3	4	5
	1026	1	2	3	4	5
	1027	1	2	3	4	5

**Part I — Identification of Majority-Owned Foreign Affiliate — Continued**

**Section B — Industry Classification**

<b>Affiliate ID</b>	
---------------------	--

**19 What is the one activity below that best describes the major activity of the foreign affiliate? —** Mark (X) one.

**Note —** For an inactive affiliate, select the activity based on its last active period; for “start-ups,” select the intended activity.

- 1028
- <sup>1</sup>  1 Producer of goods
  - <sup>1</sup>  2 Seller of goods the foreign affiliate does not produce
  - <sup>1</sup>  3 Producer or distributor of information
  - <sup>1</sup>  4 Provider of services
  - <sup>1</sup>  5 Other – *Specify*

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**20 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

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**Industry classification of foreign affiliate (based on sales or gross operating revenues)**

- Report in columns (1) and (2) respectively, the 4-digit International Surveys Industry (ISI) code(s) and the sales associated with each code.
- For a full explanation of each code, see the **Guide to Industry Classifications for International Surveys, 2012** at [www.bea.gov/naics2012](http://www.bea.gov/naics2012). A summary list of ISI codes is on page 15.
- For an **inactive** foreign affiliate, enter an ISI code based on its last active period.
- **Holding companies** (ISI code 5512) must show total income. To be considered a holding company, income from equity investments must be more than 50 percent of total income. In addition, normally at least 50 percent of total assets must consist of investments in affiliates. ISI code 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.
- *Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** on page 14.*

**What is the foreign affiliate’s industry (ISI) code(s) and value(s) for:**

	ISI code (1)	Sales or gross operating revenues (2)		
		\$ Bil.	Mil.	Thous. Dols.
1030	1	2		
<b>21</b> Largest sales or gross operating revenues? .....				000
1031	1	2		
<b>22</b> 2nd largest sales or gross operating revenues? .....				000
1032	1	2		
<b>23</b> 3rd largest sales or gross operating revenues? .....				000
1033	1	2		
<b>24</b> 4th largest sales or gross operating revenues? .....				000
1034	1	2		
<b>25</b> 5th largest sales or gross operating revenues? .....				000
1035	1	2		
<b>26</b> 6th largest sales or gross operating revenues? .....				000
1036	1	2		
<b>27</b> 7th largest sales or gross operating revenues? .....				000
1037	2			
<b>28</b> Sales or gross operating revenues not accounted for above? .....				000
1038	2			
<b>29 What is the foreign affiliate’s total sales or gross operating revenues? — Sum of 21 through 28</b> .....				000

Remarks

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BEA USE ONLY	1039	1	2	3	4	5
	1040	1	2	3	4	5



**Part II — Financial and Operating Data of Majority-Owned Foreign Affiliate**

**Section A — Number of Employees and Employee Compensation**

• **Report the number of employees** on the payroll at the end of FY 2015 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 2015. If the number of employees at the end of FY 2015 (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 2015. 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.

2105	Number of employees	
------	---------------------	--

**30 What is the foreign affiliate's total number of employees?** .....

• **Report employee compensation** expenditures made by an employer in connection with the employment of workers, including cash payments, 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. **EXCLUDE** data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods. **EXCLUDE** compensation of contract workers not carried on the payroll of this affiliate. **Total employee compensation consists of wages and salaries of employees and employer expenditures for all employee benefit plans.**

— **Wages and salaries** - **INCLUDE** 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. **INCLUDE** payments-in-kind, valued at their costs, that are clearly and primarily of benefit to the employees as consumers. **EXCLUDE** 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** - **INCLUDE** employer expenditures for all employee benefit plans including those mandated by government statute, those 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 FASB ASC 715 (FAS 106). If plans are financed jointly by the employer and the employee, **INCLUDE** only the contributions of the employer.

2110	\$ Bil. Mil. Thous. Dols.		000
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**31 What is the foreign affiliate's total employee compensation expenditure? — Report,**  
for all employees, the sum of **wages and salaries** and **employee benefit plans** .....

**32 Is total employee compensation expenditure in 31 zero?**

- 2111
- 1  **Yes** — Explain below
- 2  **No** — Skip to **33**

If yes, explain why compensation is zero.

Remarks

BEA USE ONLY	2116	1	2	3	4	5
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**Part II — Financial and Operating Data of Majority-Owned Foreign Affiliate — Continued**

**Section B — Technology**

<b>Affiliate ID</b>	
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**Research and development (R&D)** expenditures in **33** pertains only to R&D **performed** by the foreign affiliate, including R&D performed by the affiliate for others (including the U.S. Reporter or its other foreign affiliates) under contract. **EXCLUDE** the cost of any R&D funded by the affiliate but performed by others, such as the affiliate's allocated share of R&D performed by the U.S. Reporter (report such R&D on Form BE-11A, **59**).

**Research and development (R&D) expenditures** — R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes a) activities aimed at acquiring new knowledge or understanding without specific immediate commercial application or use (**basic research**); b) activities aimed at solving a specific problem or meeting a specific commercial objective (**applied research**); and c) systematic use of research and practical experience to produce new or significantly improved goods, services, or processes (**development**).

R&D **EXCLUDES** expenditures for:

- Costs for routine product testing, quality control, and technical services unless they are an integral part of an R&D project
- Market research
- Efficiency surveys or management studies
- Literary, artistic, or historical projects, such as films, music, or books and other publications
- Prospecting or exploration for natural resources

**Definitions for Basic Research, Applied Research, and Development**

- **Basic research** is the pursuit of new scientific knowledge or understanding that does not have specific immediate commercial objectives, although it may be in fields of present or potential commercial interest.
- **Applied research** applies the findings of basic research or other existing knowledge toward discovering new scientific knowledge that has specific commercial objectives with respect to new products, services, processes, or methods.
- **Development** is the systematic use of the knowledge or understanding gained from research or practical experience directed toward the production or significant improvement of useful products, services, processes, or methods, including the design and development of prototypes, materials, devices, and systems.
- R&D includes the activities described above, whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups that are not a part of an R&D organization.
- **INCLUDE** all costs incurred to support R&D performed by the affiliate. **INCLUDE** wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.
- **EXCLUDE** capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

\$ Bil. Mil. Thous. Dols.

2155	1	000
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**33** What is the foreign affiliate's expenditure for research and development that it performed? .....

**Section C — Size of Foreign Affiliate**

**34** Did this foreign affiliate have any one of these three items: (1) total assets, (2) sales or gross operating revenues, excluding sales taxes, or (3) net income (loss), greater than \$300 million at the end of, or for, the affiliate's 2015 fiscal year?

2153    1  **Yes** — Skip to Part IV on page 7

1  **No** — Complete Part III on page 6, then continue with Part V on page 13

Remarks

BEA USE ONLY	2117	1	2	3	4	5
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**Part III — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, And Net Income (Loss) Less Than or Equal to \$300 Million**

Complete **ONLY** if the answer to **34** is "No."

**Section A — Income**

- Report in **35** net income (loss) for the year, after provision for foreign income taxes, but before provision for common and preferred dividends. Include income from equity investments and certain gains (losses) (net of income tax effects) included in the determination of net income.

\$ Bil. Mil. Thous. Dols.  
2151  
000

**35** What is the foreign affiliate's net income (loss)? .....

**Section B — Distribution of Sales or Gross Operating Revenues**

**36** What are the foreign affiliate's sales or gross operating revenues, excluding sales taxes? — See **80** on page 10 for instructions.

2154 <b>TOTAL</b> Column (1) equals the sum of columns (2) through (7) (1)	Local sales		Sales to United States		Sales to other countries	
	To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers	To U.S. Reporter(s)	To unaffiliated customers	To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers
	(2)	(3)	(4)	(5)	(6)	(7)
\$ Bil. Mil. Thous. Dols.						
1	2	3	4	5	6	7
000						

**Section C — Balance Sheet**

- Include accounts receivable and payable between the U.S. Reporter and this foreign affiliate in total assets or total liabilities, as appropriate. Do not report them as a net amount in either account.

Balance at close of FY 2015  
\$ Bil. Mil. Thous. Dols.

**What are the foreign affiliate's values for:**

**37** Total assets? .....  
**38** Of which: Property, plant, and equipment, net? .....  
**39** Total liabilities? .....  
**40** Total owners' equity? — Equals **37** minus **39** .....

1090 1  
1084 1  
1094 1  
1101 1  
000  
000  
000  
000

**Section D — Property, Plant, and Equipment (PP&E) Expenditures —**

See **84** on page 11 for instructions.

\$ Bil. Mil. Thous. Dols.  
2157

**41** What is the foreign affiliate's expenditure for new and used property, plant, and equipment (PP&E)? .....

1  
000

**42** — **44** Intentionally blank

→ Skip to Part V on page 13.

Remarks

BEA USE ONLY	2159	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million**

Complete **ONLY** if the answer to **34** is "Yes."

**Section A — Income Statement**

Affiliate ID	
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**What are the foreign affiliate's values for:**

**INCOME**

		\$ Bil.	Mil.	Thous.	Dols.
<b>45</b> Sales or gross operating revenues, excluding sales taxes? — Must equal <b>80</b> , column (1). (Dealers in financial instruments see <b>Special Instructions</b> , A.1., page 14; insurance companies see <b>Special Instructions</b> , B.2.a., page 14.)	2041	1			000
<b>46</b> Income from equity investments in foreign affiliates? — Report income from equity investments reported in <b>61</b> . For foreign affiliates owned 20 percent or more (including those that are majority-owned), report equity in earnings during the reporting period; for those owned less than 20 percent, report dividends or distributed earnings for unincorporated affiliates. Do not include interest income. Report interest in <b>45</b> or <b>49</b> as appropriate.	2042	1			000
<b>47</b> Income from other equity investments? — Report income from equity investments reported in <b>62</b> .	2043	1			000
<b>48</b> Certain gains (losses)? — Read the following instructions carefully as they may deviate from what is normally required by U.S. Generally Accepted Accounting Principles. Report <b>gross</b> amount <b>before</b> income tax effect. Include income tax effect in <b>52</b> . Report gains (losses) resulting from:	2044	1			000
<b>a.</b> Sale or disposition of financial assets including investment securities; FASB ASC 320 (FAS 115) holding gains (losses) on securities classified as trading securities; FASB ASC 320 (FAS 115) impairment losses; and gains (losses) derived from derivative instruments. <i>Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies, see <b>Special Instructions</b>, A.1., page 14;</i>					
<b>b.</b> Sales or dispositions of land, other property, plant and equipment, or other assets, and FASB ASC 360 (FAS 144) impairment losses. <b>EXCLUDE</b> gains or losses from the sale of inventory assets in the ordinary course of trade or business. <i>Real estate companies, see <b>Special Instructions</b>, A.2., page 14;</i>					
<b>c.</b> Goodwill impairment as defined by FASB ASC 350 (FAS 142);					
<b>d.</b> Restructuring. <b>INCLUDE</b> restructuring costs that reflect write-downs or write-offs of assets or liabilities. <b>EXCLUDE</b> actual payments and charges to establish reserves for future expected payments, such as for severance pay, and fees to accountants, lawyers, consultants, or other contractors. Report them in <b>51</b> ;					
<b>e.</b> Disposals of discontinued operations. <b>EXCLUDE</b> income from the operations of a discontinued segment. Report such income as part of your income from operations in <b>45</b> ;					
<b>f.</b> Re-measurement of foreign affiliate's foreign-currency-denominated assets and liabilities due to changes in foreign exchange rates during the reporting period;					
<b>g.</b> Extraordinary, unusual, or infrequently occurring items that are material. <b>INCLUDE</b> losses from accidental damage or disasters after estimated insurance reimbursement. <b>INCLUDE</b> other material items, including write-ups, write-downs, and write-offs of tangible and intangible assets; gains (losses) from the sale or other disposition of capital assets; and gains (losses) from the sale or other disposition of financial assets, including securities, to the extent not included above. <b>EXCLUDE</b> legal judgments. Report legal judgments against the foreign affiliate in <b>51</b> . Report legal settlements in favor of the foreign affiliate in <b>49</b> ;					
<b>h.</b> The cumulative effect of a change in accounting principle; and					
<b>i.</b> The cumulative effect of a change in the estimate of stock compensation forfeitures under FASB ASC 718 (FAS 123(R)).					
<b>49</b> Other income? — <i>Specify. Report non-operating and other income not included above.</i>	2045	1			000
<b>50</b> Total income? — <i>Sum of 45 through 49</i>	2046	1			000
<b>COSTS AND EXPENSES</b>					
<b>51</b> Cost of goods sold or services rendered and selling, general, and administrative expenses? — (Insurance companies see <b>Special Instructions</b> , B.2.c., page 14.)	2047	1			000
<b>52</b> Foreign income taxes? — Provision for foreign income taxes for FY 2015. <b>EXCLUDE</b> production royalty payments and U.S. income taxes.	2048	1			000
<b>53</b> Other costs and expenses not included above? — Include noncontrolling interests in profits and losses per FASB ASC 810 (FAS 167). — <i>Specify. Report the net effect of any minority interest in the income and expense items as a lump sum in this item.</i>	2049	1			000
<b>54</b> Total costs and expenses? — <i>Sum of 51 through 53</i>	2050	1			000
<b>NET INCOME</b>					
<b>55</b> Net income (loss)? — <i>50 minus 54</i>	2051	1			000

**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Instructions for Section B — Balance Sheet**

**56 Cash and cash equivalents**

- **INCLUDE** deposits in financial institutions and other cash items and short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. **EXCLUDE** overdrafts as negative cash, instead report overdrafts in **65**.

**58 Inventories**

- Land development companies should **EXCLUDE** land held for resale. Finance and insurance companies should **EXCLUDE** inventories of marketable securities; include these amounts in **62**.

**59 Property, plant, and equipment, gross**

- Report gross book value of land, timber, mineral rights and similar rights owned. Also **INCLUDE** structures, machinery, equipment, special tools, deposit containers, construction-in-progress, and capitalized tangible and intangible exploration and development costs of the foreign affiliate.
- **INCLUDE** items on capital leases from others, per FASB ASC 840 (FAS 13).
- **EXCLUDE** all other types of intangible assets and land held for resale.
- Unincorporated affiliates include items owned by the U.S. Reporter(s) but in the affiliate's possession whether or not carried on the affiliate's books or records.
- Insurance companies should 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.

**61 Equity investments in other foreign affiliates of which this affiliate is a parent**

- Report this affiliate's equity investment in other foreign affiliates of the U.S. Reporter(s), including branches of this affiliate. (If **61** has an entry, **46** should have an entry and **96** must be completed).

**62 Other assets**

- **INCLUDE** land held for resale; other equity investments; noncurrent marketable securities; other investments; noncurrent trade accounts and trade notes receivable, net of allowance for doubtful items; intangible assets, net of amortization; and any other assets not reported elsewhere.
- Report credit balances in these accounts in **65**, other liabilities.
- *Insurance companies see **Special Instructions** B.1., page 14.*

**64 Trade accounts and trade notes payable, current**

- Insurance companies should **INCLUDE** current items such as loss liabilities, policy claims, commissions due, and other current liabilities arising from the ordinary course of business, and long-term debt.

**65 Other liabilities**

- **INCLUDE** noncurrent items, deferred taxes, minority interest in consolidated subsidiaries, and long-term debt.
- Insurance companies should **INCLUDE** policy reserves unless they are clearly current liabilities.
- **INCLUDE** overdrafts, commercial paper issues, and other current liabilities not included in **64**.

**67 Capital stock and additional paid-in capital**

- **INCLUDE** common and preferred, voting and nonvoting capital stock and additional paid-in capital.

**68 Retained earnings (deficit)**

- **INCLUDE** earnings retained by the corporation and legally available for dividends, and earnings voluntarily restricted.

**69 Translation adjustment**

- Report the cumulative amount at year end per FASB ASC 830 (FAS 52) - For unincorporated foreign affiliates, report that portion of **74** representing the affiliate's cumulative translation adjustment account in **75**.

**70 All other components**

- **INCLUDE** the cumulative balance of unrealized holding gains and losses due to changes in the valuation of available-for-sale securities per FASB ASC 320 (FAS 115) and any other comprehensive income items required to be displayed separately from retained earnings as per FASB ASC 220 (FAS 130).

**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section B — Balance Sheet** — See *Instructions* on page 8.

<b>Affiliate ID</b>	
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- Disaggregate all asset and liability items in the detail shown. Show accounts receivable and payable between the U.S. Reporter and this foreign affiliate in the proper asset and liability accounts. Do not report them as a net amount.

**What are the foreign affiliate's values for:**

**ASSETS** (*Insurance companies see Instructions for 59 and 62 on page 8.*)

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>56</b> Cash and cash equivalents? .....	2080	1			000
<b>57</b> Trade accounts and trade notes receivable, current? — Net of allowance for doubtful accounts .....	2081	1			000
<b>58</b> Inventories? .....	2082	1			000
<b>59</b> Property, plant, and equipment — gross? .....	2084	1			000
<b>60</b> Accumulated depreciation and depletion? .....	2085	(		)	000
<b>61</b> Equity investments in other foreign affiliates of which this affiliate is a parent? .....	2086	1			000
• Report foreign affiliates owned 20 percent or more (including majority-owned affiliates) on an equity basis.					
• Report foreign affiliates owned less than 20 percent in accordance with FASB ASC 320 (FAS 115) or lower of cost or market, as appropriate.					
<b>62</b> Other assets? — Other assets not reported elsewhere .....	2089	1			000
<b>63</b> Total assets? — Sum of <b>56</b> through <b>62</b> .....	2090	1			000

**LIABILITIES** (*Insurance companies see Instructions for 64 and 65 on page 8.*)

<b>64</b> Trade accounts and trade notes payable, current? .....	2092	1			000
<b>65</b> Other liabilities? .....	2093	1			000
<b>66</b> Total liabilities? — Sum of <b>64</b> and <b>65</b> .....	2094	1			000
<b>OWNERS' EQUITY</b> — Incorporated affiliate only, complete <b>67</b> through <b>73</b>	2095	1			000
<b>67</b> Capital stock and additional paid-in capital? .....	2096	1			000
<b>68</b> Retained earnings (deficit)? .....					000

**Accumulated other comprehensive income (loss)**

		Balance at close of fiscal year			
		\$	Bil.	Mil.	Thous. Dols.
<b>69</b> Translation adjustment component? .....	2097	1			000
<b>70</b> All other components? .....	2098	1			000
<b>71</b> Total accumulated other comprehensive income (loss)? — Equals sum of <b>69</b> and <b>70</b> .....	2099	1			000
<b>72</b> Other? — Include treasury stock and involuntarily (or legally) restricted earnings, and noncontrolling interests per FASB ASC 810 (FAS 167). — <i>Specify</i> .....	2100	1			000
<b>73</b> Total owners' equity (incorporated foreign affiliate)? — Equals <b>63</b> minus <b>66</b> , and equals the sum of <b>67</b> , <b>68</b> , <b>71</b> , and <b>72</b> .....	2101	1			000

**OWNERS' EQUITY** — Unincorporated affiliate only, complete **74** and **75**

<b>74</b> Total owners' equity (unincorporated foreign affiliate)? — Equals <b>63</b> minus <b>66</b> .....	2102	1			000
<b>75</b> Translation adjustment? .....	2103	1			000

BEA USE ONLY	2104	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section C — Interest and Taxes**

**What are the foreign affiliate's values for:**

	2124	2125	2127	\$ Bil.	Mil.	Thous.	Dols.
<b>76</b> Interest income? — Interest received or due to the affiliate from all payors (including affiliated persons), net of tax withheld at the source. <b>INCLUDE</b> all interest receipts included in <b>45</b> and <b>49</b> . Do not net against interest expensed, <b>77</b> .	1						000
<b>77</b> Interest expensed or capitalized? — Interest expensed or capitalized by the affiliate, paid or due to all payees (including affiliated persons), gross of tax withheld. Do not net against interest income, <b>76</b> .	1						000
<b>78</b> Taxes (other than income and payroll taxes) and nontax payments (other than production royalty payments)?	1						000

• Report all such taxes and nontax payments whether or not included in revenues or expenses in the income statement. **INCLUDE** amounts paid or accrued for the year, net of refunds or credits, to foreign governments, their subdivisions and agencies for:

- Sales, value added, consumption, and excise taxes collected by the affiliate on goods and services that the affiliate sold;
- Property and other taxes on the value of assets and capital;
- Any remaining taxes (other than income and payroll taxes); and
- Import and export duties, license fees, fines, penalties, and all other payments or accruals of nontax liabilities (other than production royalty payments for natural resources).

**79** Intentionally blank

**Section D — Distribution of Sales or Gross Operating Revenues**

- 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. **INCLUDE** revenues generated during the year from the operations of a discontinued business segment, but **EXCLUDE** gains or losses from disposals of discontinued operations. Report such gains or losses in **48**.
- Finance and leasing companies with ISI codes 5221, 5223, 5224, 5229, 5231, 5238, 5252, or 5331 report interest income as sales and investment income.
- Insurance companies with ISI codes 5243 or 5249 report gross investment income as sales. *Also see **Special Instructions**, B.2.a., d., and e., page 14.*
- Distribute sales or gross operating revenues among three categories — sales of goods, sales of services, and investment income. See **Additional Instructions** on page 14 at the back of this form.
- For the purpose of this distribution, “goods” are normally economic outputs that are tangible and “services” are normally economic outputs that are intangible.
- When a sale consists of both goods and services and cannot be unbundled (i.e., the goods and services are not separately billed), classify the sales as goods or services based on whichever accounts for a majority of the value. Give best estimates if actual figures are not available.

**What is the foreign affiliate's value for:**

**80** Sales or gross operating revenues, excluding sales taxes?

- a. Column (1) equals **45**.
- b. Each column of **80** equals the sum of **81**, **82**, and **83**.

	TOTAL Column (1) equals the sum of columns (2) through (7)	Local sales		Sales to United States		Sales to other countries	
		To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers	To U.S. Reporter(s)	To unaffiliated customers	To other foreign affiliates of the U.S. Reporter(s)	To unaffiliated customers
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
3054	\$ Bil. Mil. Thous. Dols.						
	1	2	3	4	5	6	7
	000						
<b>BY TYPE</b>							
<b>81</b> Sales of goods?	3055	1	2	3	4	5	6
		000					
<b>82</b> Sales of services?	3056	1	2	3	4	5	6
		000					
<b>83</b> Investment income?	3057	1	2	3	4	5	6
		000					

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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section E — Property, Plant, and Equipment (PP&E) Expenditures, and Depreciation**

Affiliate ID	
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- PP&E expenditures includes expenditures for land, timber, mineral and like rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction-in-progress; and capitalized tangible and intangible exploration and development costs, but excludes expenditures for other types of intangible assets, and land held for resale.
- **INCLUDE** expenditures for items leased from others (including land) under **capital leases**. Also **INCLUDE** the expenditure for the capitalized value of timber, mineral, and similar rights leased by the foreign affiliate from others. **EXCLUDE** items the foreign affiliate has sold under a capital lease.
- **EXCLUDE** from expenditures all changes in PP&E, resulting from a **change in the entity** (i.e., due to mergers, acquisitions, divestitures, etc.) or **accounting principles** during FY 2015.
- **For foreign affiliates engaged in exploring for, or developing, natural resources, INCLUDE** exploration and development expenditures made during FY 2015 that were capitalized, including capitalized expenditures to acquire or lease mineral rights. **EXCLUDE** adjustments for expenditures charged against income in prior years but subsequently capitalized during FY 2015.
- **Insurance companies** should **INCLUDE** expenditures WHEREVER CLASSIFIED IN THE BALANCE SHEET (i.e., **INCLUDE** expenditures that have been classified in "other noncurrent assets").

**What are the foreign affiliate's values for:**

		\$ Bil.	Mil.	Thous.	Dols.
<b>84</b> Expenditures for new and used property, plant, and equipment (PP&E)?	3109	1			000
<b>85</b> Current-period depreciation and depletion? — Current-period charges against property, plant, and equipment included in <b>60</b>	3111	1			000

**Section F — Change in Retained Earnings of Incorporated Foreign Affiliate or in Total Owners' Equity of Unincorporated Foreign Affiliate**

**What are the foreign affiliate's values for:**

<b>86</b> Retained earnings (deficit), close FY 2014 before restatement due to a change in the entity or a change in accounting methods or principles, if any? — For an unincorporated affiliate, this item equals close FY 2014 owners' equity.	3117	1			000
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**Changes during FY 2015**

<b>87</b> Restatement due to a change in the entity (i.e., due to mergers, acquisitions, divestitures, etc.) or due to a change in accounting methods or principles? — <i>Specify reasons for change</i>	3118	1			000
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<b>88</b> Net income (loss)? — Enter amount from <b>55</b>	3119	1			000
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<b>89</b> Dividends or net income remitted to owners? Incorporated affiliate — Enter amount of dividends declared, before deduction of withholding taxes, out of current- and prior-period income on common and preferred stock during FY 2015. Exclude stock and liquidating dividends.	3120	1			000
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Unincorporated affiliate — Enter amount of current- and prior-period net income remitted to owners during FY 2015.

<b>90</b> Other increases (decreases)?	3122	1			000
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- Enter other increases (decreases) in retained earnings of an incorporated affiliate, including stock dividends and liquidating dividends, or in total owners' equity of an unincorporated affiliate, including capital contributions (return of capital) — *Specify*

<b>91</b> Retained earnings (deficit), close FY 2015? — Sum of <b>86</b> , <b>87</b> , <b>88</b> , and <b>90</b> , minus <b>89</b> . Also, for an incorporated affiliate, this item equals <b>68</b> . For an unincorporated affiliate, this item equals <b>74</b> .	3123	1			000
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Remarks

BEA USE ONLY	3069	1	2	3	4	5
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**Part IV — Financial and Operating Data of Majority-Owned Foreign Affiliate With Assets, Sales, or Net Income (Loss) Greater Than \$300 Million — Continued**

**Section G — Insurance Industry Activities — Premiums earned and losses incurred**

• Report premiums earned and losses incurred for insurance related activities covered by ISI codes 5243 (Insurance carriers, except life insurance carriers) and 5249 (Life insurance carriers).

**92** Of the total sales and gross operating revenues reported in **29**, column (2), were any of the sales or revenues generated by insurance related activities covered by ISI codes 5243 or 5249?

2113 <sup>1</sup>  **1** Yes — Answer **93** and **94**

<sup>1</sup>  **2** No — Skip to **95**

**What are the foreign affiliate's values for:**

**93** Premiums earned? — Report premiums, gross of commissions, included in revenue during the reporting year. Calculate as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year. **EXCLUDE** all annuity premiums. Also **EXCLUDE** premiums and policy fees related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies. 2114 \$ Bil. Mil. Thou. Dols. 1 \_\_\_\_\_ 000

**94** Losses incurred? — Report losses incurred for the insurance products covered by **93**. **EXCLUDE** loss adjustment expenses and losses that relate to annuities. Also **EXCLUDE** losses related to universal and adjustable life, variable and interest-sensitive life, and variable-universal life policies. 2115 1 \_\_\_\_\_ 000

- For property and casualty insurance, calculate as net losses paid during the reporting year, minus net unpaid losses at the beginning of the year, plus net unpaid losses at the end of the year. In the calculation of net losses, **INCLUDE** losses on reinsurance assumed from other companies and **EXCLUDE** losses on reinsurance ceded to other companies. Unpaid losses include both case reserves and losses incurred but not reported.
- For life insurance, losses reflect policy claims on reinsurance assumed or on primary insurance sold, minus losses recovered from reinsurance ceded, adjusted for changes in claims due, unpaid, and in the course of settlement.

**Section H — List of Foreign Affiliates Directly-Owned but not Fully Consolidated**

**95** Does this foreign affiliate have a direct equity interest in other foreign affiliates, including branches of this affiliate, that are not fully consolidated in this BE-11B?

1004 <sup>1</sup>  **1** Yes — **46** and **61** must have an entry and **96** must be completed <sup>1</sup>  **2** No — Skip to **97**

**96** What foreign affiliates are directly-owned but are not fully consolidated on this form?

	Name of each foreign affiliate, as taken from <b>2</b> of the Form BE-11B or BE-11C or as listed on Form BE-11D, in which the reporting affiliate holds a direct equity interest	BEA Affiliate ID Number taken from the Form BE-11B or BE-11C of each foreign affiliate named in column (1)	BEA USE ONLY	
			(3)	(4)
	(1)	(2)	(3)	(4)
5002	0	2 _____ - _____	4	_____ . _____ %
5003	0	2 _____ - _____	4	_____ . _____ %
5004	0	2 _____ - _____	4	_____ . _____ %
5005	0	2 _____ - _____	4	_____ . _____ %
5006	0	2 _____ - _____	4	_____ . _____ %
5007	0	2 _____ - _____	4	_____ . _____ %
5008	0	2 _____ - _____	4	_____ . _____ %
5009	0	2 _____ - _____	4	_____ . _____ %

Continue listing onto as many copied pages as needed.

BEA USE ONLY	3124	1	2	3	4	5
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**Part V — U.S. Exports To and U.S. Imports From Majority-Owned Foreign Affiliate**

See **Instruction Booklet, Part V.**

**Affiliate ID**

**IMPORTANT NOTES**

Report U.S. exports of goods to and U.S. imports of goods from the foreign affiliate in FY 2015. 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 imports 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. **EXCLUDE** 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 **EXCLUDE** 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).

**97 On what basis were the trade data in the section prepared? — Mark (X) one.**

- 4172  1 "Shipped" basis.
- 2 "Charged" basis without adjustments, because there is no material difference between the "charged" and "shipped" bases.
- 3 "Charged" basis with adjustments to correct for material differences between the "charged" and "shipped" bases.

	<b>TOTAL</b>				Shipped by U.S. Reporter(s)				Shipped by other U.S. persons			
	(1)				(2)				(3)			
<b>U.S. EXPORTS</b> OF GOODS TO THIS FOREIGN AFFILIATE (Valued f.a.s. U.S. port)	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4173 <b>98 What is the value of the total goods shipped in FY 2015 from the United States to this affiliate? . . .</b>	1			000	2			000	3			000

	<b>TOTAL</b>				Shipped to U.S. Reporter(s)				Shipped to other U.S. persons			
	(1)				(2)				(3)			
<b>U.S. IMPORTS</b> OF GOODS FROM THIS FOREIGN AFFILIATE (Valued f.a.s. foreign port)	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.	\$ Bil.	Mil.	Thous.	Dols.
4178 <b>99 What is the value of the total goods shipped in FY 2015 to the United States by this affiliate? . . . . .</b>	1			000	2			000	3			000

Remarks

BEA USE ONLY	4179	1	2	3	4	5
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**2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD  
FORM BE-11B — ADDITIONAL INSTRUCTIONS BY ITEM**

**Part IV, Section D — Distribution of Sales or Gross Operating Revenues**

**80 — 83**

Disaggregate the total sales or gross operating revenues into sales of goods, sales of services, and investment income.

**81 Sales of goods** — Goods are normally economic outputs that are tangible. Report as sales of goods:

- Mass produced media, including exposed film, video tapes, DVDs, audio tapes, and CDs.
- Books. NOTE: Book publishers — To the extent feasible, report as sales of services all revenues associated with the design, editing, and marketing activities necessary for producing and distributing books that you both publish and sell. If you cannot unbundle (i.e., separate) these revenues from the value of the books you sell, then report your total sales as sales of goods or services based on the activity that accounts for a majority of the value.
- Energy trading activities where you take title to the goods. NOTE: If you act in the capacity of a broker or agent to facilitate the sale of goods and you do not take title to the goods, report your revenue (i.e., commissions) as sale of services in **82**.
- Magazines and periodicals sold in retail stores. NOTE: Report subscription sales as sales of services in **82**.
- Packaged general use computer software.
- Structures sold by businesses in real estate.
- Revenues earned from building structures by businesses in construction.
- Electricity, natural gas, and water. NOTE: Revenues derived from transmitting and/or distributing these goods, as opposed to revenues derived from the sale of the actual product, should to the extent feasible, be reported as sales of services in **82**.

**82 Sales of services** — Services are normally economic outputs that are intangible. Report as sales of services:

- Advertising revenue.

- Commissions and fees earned by companies engaged in finance and real estate activities.
- Mass produced audiovisual media that are delivered electronically, including film, music, manuscripts, or other digital content.
- Commissions earned by agents or brokers (i.e., wholesalers) who act on behalf of buyers and sellers in the wholesale distribution of goods. NOTE: Agents or brokers do not take title to the goods being sold.
- Magazines and periodicals sold through subscriptions. NOTE: Report magazines and periodicals sold through retail stores, as sales of goods in **81**.
- Newspapers.
- Pipeline transportation.
- Software downloaded from the Internet, electronic mail, an Extranet, an Electronic Data Interchange network, or some other online system.
- Computer systems design and related services.
- Negotiated licensing fees for software to be used on networks. Licensing fees associated with rights to reproduce or distribute software.
- Electricity transmission and distribution, natural gas distribution, and water distribution.

Report the source of real estate rental income in columns (2) through (7) based on the location of the property.

**83 Investment income** — Report dividends and interest generated by finance and insurance activities as investment income. NOTE: Report commissions and fees as sales of services in **82**.

Finance or insurance companies that include investment income in gross operating revenues should report the source of such investment income in columns (2) through (7) based on the location of the issuer of the financial instrument whether publicly issued or privately placed. If the location of the issuer is unknown, then substitute the nationality of the issuer. If both the location and nationality of the issuer are unknown, and an intermediary (e.g., trustee, custodian, or nominee) is used to manage the investment (financial instrument or real estate) use the country of location of the intermediary.

**Special Instructions for Dealers in Financial Instruments, Finance Companies, Insurance Companies, and Real Estate Companies**

**A. Certain 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 48 :**

- impairment losses as defined by FASB ASC 320 (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 FASB ASC 350 (FAS 142).

**EXCLUDE** from **48**, unrealized gains or losses due to changes in the valuation of financial instruments that are taken to other comprehensive income. Reflect such changes in **70** (all other components of accumulated other comprehensive income (loss)).

**EXCLUDE** from **48**, income from explicit fees and commissions. **INCLUDE** income from these fees and commissions as operating revenue in **29** and **45** and as sales of services in **82**.

**2. Real estate companies** — Include in **48** :

- impairment losses as defined by FASB ASC 360 (FAS 144), and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

**EXCLUDE** the income earned and expenses incurred from the sale of real estate you own. Such income should be reported as operating revenue in **29**, **45** and **80** and as sales of goods in **81**. Such expenses, including the net book value of the real estate sold, should be reported as cost of goods sold in **51**. Do not net the expenses against the revenues.

**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-trusted 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. Instructions for reporting specific items**

**a. Sales or gross operating revenues, excluding sales taxes (45) — INCLUDE** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature. **EXCLUDE** income from equity investments in unconsolidated business enterprises that is to be reported in **46** and **EXCLUDE** certain gains or losses that are to be reported in **48**.

**b. Certain gains (losses) (48) — See Special Instructions, A.1.**

**c. Cost of goods sold or services rendered and selling, general, and administrative expenses (51) — INCLUDE** costs relating to sales or gross operating revenues, such as policy losses incurred, death benefits, matured endowments, other policy benefits, increases in liabilities for future policy benefits, and other underwriting expenses.

**d. Sales of services (82, column 1) — INCLUDE** premium income and income from other services, if any.

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.

**e. Investment income (83, column 1) — Report** that portion of sales or gross operating revenues that is investment income. However, report any gains or losses on investments, in accordance with **Special Instructions, A.1. See Additional Instructions for Part IV, Section D, 83**, above to determine the location of the transactor of investment income.



## Summary of Industry Classifications

For a full explanation of each code see [www.bea.gov/naics2012](http://www.bea.gov/naics2012)

### Agriculture, Forestry, Fishing, and Hunting

- 1110 Crop production
- 1120 Animal production
- 1130 Forestry and logging
- 1140 Fishing, hunting, and trapping
- 1150 Support activities for agriculture and forestry

### Mining

- 2111 Oil and gas extraction
- 2121 Coal
- 2123 Nonmetallic minerals
- 2124 Iron ores
- 2125 Gold and silver ores
- 2126 Copper, nickel, lead, and zinc ores
- 2127 Other metal ores
- 2132 Support activities for oil and gas operations
- 2133 Support activities for mining, except for oil and gas operations

### Utilities

- 2211 Electric power generation, transmission, and distribution
- 2212 Natural gas distribution
- 2213 Water, sewage, and other systems

### Construction

- 2360 Construction of buildings
- 2370 Heavy and civil engineering construction
- 2380 Specialty trade contractors

### Manufacturing

- 3111 Animal foods
- 3112 Grain and oilseed milling
- 3113 Sugar and confectionery products
- 3114 Fruit and vegetable preserving and specialty foods
- 3115 Dairy products
- 3116 Meat products
- 3117 Seafood product preparation and packaging
- 3118 Bakeries and tortillas
- 3119 Other food products
- 3121 Beverages
- 3122 Tobacco
- 3130 Textile mills
- 3140 Textile product mills
- 3150 Apparel
- 3160 Leather and allied products
- 3210 Wood products
- 3221 Pulp, paper, and paperboard mills
- 3222 Converted paper products
- 3231 Printing and related support activities
- 3242 Integrated petroleum refining and extraction
- 3243 Petroleum refining without extraction
- 3244 Asphalt and other petroleum and coal products
- 3251 Basic chemicals
- 3252 Resins, synthetic rubbers, and artificial and synthetic fibers and filaments
- 3253 Pesticides, fertilizers, and other agricultural chemicals

- 3254 Pharmaceuticals and medicines
- 3255 Paints, coatings, and adhesives
- 3256 Soap, cleaning compounds, and toilet preparations
- 3259 Other chemical products and preparations
- 3261 Plastics products
- 3262 Rubber products
- 3271 Clay products and refractories
- 3272 Glass and glass products
- 3273 Cement and concrete products
- 3274 Lime and gypsum products
- 3279 Other nonmetallic mineral products
- 3311 Iron and steel mills and ferroalloys
- 3312 Steel products from purchased steel
- 3313 Alumina and aluminum production and processing
- 3314 Nonferrous metal (except aluminum) production and processing
- 3315 Foundries
- 3321 Forging and stamping
- 3322 Cutlery and handtools
- 3323 Architectural and structural metals
- 3324 Boilers, tanks, and shipping containers
- 3325 Hardware
- 3326 Spring and wire products
- 3327 Machine shops; turned products; and screws, nuts, and bolts
- 3328 Coating, engraving, heat treating, and allied activities
- 3329 Other fabricated metal products
- 3331 Agriculture, construction, and mining machinery
- 3332 Industrial machinery
- 3333 Commercial and service industry machinery
- 3334 Ventilation, heating, air-conditioning, and commercial refrigeration equipment
- 3335 Metalworking machinery
- 3336 Engines, turbines, and power transmission equipment
- 3339 Other general purpose machinery
- 3341 Computer and peripheral equipment
- 3342 Communications equipment
- 3343 Audio and video equipment
- 3344 Semiconductors and other electronic components
- 3345 Navigational, measuring, electromedical, and control instruments
- 3346 Manufacturing and reproducing magnetic and optical media
- 3351 Electric lighting equipment
- 3352 Household appliances
- 3353 Electrical equipment
- 3359 Other electrical equipment and components
- 3361 Motor vehicles
- 3362 Motor vehicle bodies and trailers
- 3363 Motor vehicle parts
- 3364 Aerospace products and parts
- 3365 Railroad rolling stock
- 3366 Ship and boat building
- 3369 Other transportation equipment
- 3370 Furniture and related products
- 3391 Medical equipment and supplies
- 3399 Other miscellaneous manufacturing

### Wholesale Trade, Durable Goods

- 4231 Motor vehicles and motor vehicle parts and supplies
- 4232 Furniture and home furnishing
- 4233 Lumber and other construction materials
- 4234 Professional and commercial equipment and supplies
- 4235 Metal and mineral (except petroleum)
- 4236 Electrical and electronic goods
- 4237 Hardware, and plumbing and heating equipment and supplies
- 4238 Machinery, equipment, and supplies
- 4239 Miscellaneous durable goods

### Wholesale Trade, Nondurable Goods

- 4241 Paper and paper product
- 4242 Drugs and druggists' sundries
- 4243 Apparel, piece goods, and notions
- 4244 Grocery and related product
- 4245 Farm product raw material
- 4246 Chemical and allied products
- 4247 Petroleum and petroleum products
- 4248 Beer, wine, and distilled alcoholic beverage
- 4249 Miscellaneous nondurable goods

### Wholesale Trade, Electronic Markets and Agents and Brokers

- 4251 Wholesale electronic markets and agents and brokers

### Retail Trade

- 4410 Motor vehicle and parts dealers
- 4420 Furniture and home furnishings
- 4431 Electronics and appliance
- 4440 Building material and garden equipment and supplies dealers
- 4450 Food and beverage
- 4461 Health and personal care
- 4471 Gasoline stations
- 4480 Clothing and clothing accessories
- 4510 Sporting goods, hobby, book, and music
- 4520 General merchandise
- 4530 Miscellaneous store retailers
- 4540 Nonstore retailers

### Transportation and Warehousing

- 4810 Air transportation
- 4821 Rail transportation
- 4833 Petroleum tanker operations
- 4839 Other water transportation
- 4840 Truck transportation
- 4850 Transit and ground passenger transportation
- 4863 Pipeline transportation of crude oil, refined petroleum products, and natural gas
- 4868 Other pipeline transportation
- 4870 Scenic and sightseeing transportation
- 4880 Support activities for transportation
- 4920 Couriers and messengers
- 4932 Petroleum storage for hire
- 4939 Other warehousing and storage

## Summary of Industry Classifications – Continued

### Information

5111 Newspaper, periodical, book, and directory publishers  
 5112 Software publishers  
 5121 Motion picture and video industries  
 5122 Sound recording industries  
 5151 Radio and television broadcasting  
 5152 Cable and other subscription programming  
 5171 Wired telecommunications carriers  
 5172 Wireless telecommunications carriers, except satellite  
 5174 Satellite telecommunications  
 5179 Other telecommunications  
 5182 Data processing, hosting, and related services  
 5191 Other information services

### Finance and Insurance

5221 Depository credit intermediation (Banking)  
 5223 Activities related to credit intermediation  
 5224 Nondepository credit intermediation  
 5229 Nondepository branches and agencies  
 5231 Securities and commodity contracts intermediation and brokerage  
 5238 Other financial investment activities and exchanges  
 5242 Agencies, brokerages, and other insurance related activities  
 5243 Insurance carriers, except life insurance carriers  
 5249 Life insurance carriers  
 5252 Funds, trusts, and other financial vehicles

### Real Estate and Rental and Leasing

5310 Real estate  
 5321 Automotive equipment rental and leasing  
 5329 Other rental and leasing services  
 5331 Lessors of nonfinancial intangible assets, except copyrighted works

### Professional, Scientific, and Technical Services

5411 Legal services  
 5412 Accounting, tax preparation, bookkeeping, and payroll services  
 5413 Architectural, engineering, and related services  
 5414 Specialized design services  
 5415 Computer systems design and related services  
 5416 Management, scientific, and technical consulting services  
 5417 Scientific research and development services  
 5418 Advertising, public relations, and related services  
 5419 Other professional, scientific, and technical services

### Management of Companies and Enterprises

5512 Holding companies, except bank holding companies  
 5513 Corporate, subsidiary, and regional management offices

### Administrative and Support, Waste Management and Remediation Services

5611 Office administrative services  
 5612 Facilities support services  
 5613 Employment services  
 5614 Business support services  
 5615 Travel arrangement and reservation services  
 5616 Investigation and security services  
 5617 Services to buildings and dwellings  
 5619 Other support services  
 5620 Waste management and remediation services

### Educational Services

6110 Educational services

### Health Care and Social Assistance

6210 Ambulatory health care services  
 6220 Hospitals  
 6230 Nursing and residential care facilities  
 6240 Social assistance

### Arts, Entertainment, and Recreation

7110 Performing arts, spectator sports, and related industries  
 7121 Museums, historical sites, and similar institutions  
 7130 Amusement, gambling, and recreation industries

### Accommodation and Food Services

7210 Accommodation  
 7220 Food services and drinking places

### Other Services

8110 Repair and maintenance  
 8120 Personal and laundry services  
 8130 Religious, grantmaking, civic, professional, and similar organizations

### Public Administration

9200 Public administration



2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD
MANDATORY — CONFIDENTIAL
BE-11C (Report for Minority-Owned Foreign Affiliate of U.S. Reporter)

Due Date: May 31, 2016
Electronic Filing: Go to www.bea.gov/efile for details
Mail reports to: U.S. Department of Commerce, Bureau of Economic Analysis, BE-69(A), Washington, DC 20230
Deliver reports to: 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
Fax reports to: (202) 606-5312
Assistance: E-mail: be10/11@bea.gov, Telephone: (202) 606-5566, Copies of form: www.bea.gov/dia

Affiliate ID Number\*
\*Do not enter Social Security Number in Affiliate ID box

1 Name of U.S. Reporter of foreign affiliate - Same as 1, Form BE-11A

2 Name of foreign affiliate being reported - Use the same name on all reports filed subsequently for this affiliate with the Bureau of Economic Analysis, e.g., Form BE-577.
1002

Please include your Reporter Identification Number with all requests.

IMPORTANT

Instruction Booklet - Contains additional instructions, definitions, and detailed reporting requirements for completing this form.

Who must report - The U.S. Reporter must file Form BE-11C for each minority-owned foreign affiliate owned directly and/or indirectly, at least 10 percent, but not more than 50 percent, by all U.S. Reporters of the affiliate combined and for which the affiliate's total assets; sales or gross operating revenues, excluding sales taxes; or net income after provision for foreign income taxes was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2015 fiscal year.

Translation of foreign currency financial and operating data into U.S. dollars - Use U.S. Generally Accepted Accounting Principles FASB ASC 830 (FAS 52). See Instruction Booklet, Part IV.B.

Monetary Values - Report in U.S. dollars rounded to thousands (omitting 000).
EXAMPLE - If amount is \$1,334,891.00, report as 1 335 000

If an item is between + or - \$500.00, enter "0." Use parenthesis () to indicate negative numbers.
Percentages - Report ownership percentages to a tenth of one percent: 9 8 . 7 %

Part I - Identification of Minority-Owned Foreign Affiliate

3 What is the 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.

Note - 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.

- 1007 1 601 Australia, 1 650 China, 1 313 Ireland, 1 319 Netherlands, 1 302 Belgium, 1 307 France, 1 314 Italy, 1 325 Switzerland, 1 202 Brazil, 1 308 Germany, 1 614 Japan, 1 327 United Kingdom, 1 100 Canada, 1 611 Hong Kong, 1 213 Mexico, 1 Other - Specify

4 What is the city of location? - Primary city in which this foreign affiliate's physical assets are located or where its primary activity is carried out.

5 What is the ending date of this foreign affiliate's 2015 fiscal year? - The foreign affiliate's financial reporting year that has an ending date in calendar year 2015. See Instruction Booklet, Part II.A.
Month Day Year
1009 1 \_\_\_ / \_\_\_ / 2 0 1 5

6 Did the foreign business enterprise become a foreign affiliate of the U.S. Reporter during the fiscal year?
1010 1 1 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 1 Establish the foreign affiliate?
2 2 Acquire a voting interest of 10 percent or more in an existing foreign company?
1 2 No
Enter date: Month Year 3 \_\_\_ / \_\_\_



**Part I — Identification of Minority-Owned Foreign Affiliate — Continued**

**Ownership in this Foreign Affiliate**

- **Equity interest** is direct ownership in the total equity (voting and nonvoting) of the affiliate. Examples of nonvoting equity include nonvoting stock and a limited partner's interest in a partnership.
- **Voting interest** is 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.
- Enter percent of ownership based on total voting stock, as applicable, if an incorporated affiliate, or an equivalent interest if an unincorporated affiliate.

Percent of ownership at close of fiscal year

Equity  
**2015**  
(1)

Voting  
**2015**  
(2)

<b>7</b> What is the direct ownership interest held by the U.S. Reporter named in <b>1</b> ? .....	1012 1	_____ . ____ %	2	_____ . ____ %
<b>8</b> What is the indirect ownership interest held through the U.S. Reporter's other foreign affiliates? — See <b>Instruction Booklet</b> , Part I.B.1.c., for instructions on how to calculate indirect ownership interest. (If entry is made here, complete <b>10</b> .) .....	1020 2	_____ . ____ %	2	_____ . ____ %
<b>9</b> What is the total ownership interest held by the U.S. Reporter? — Sum of <b>7</b> and <b>8</b> .....	1050 2	_____ . ____ %	2	_____ . ____ %

**10** What is the name of the foreign affiliate parent(s)? — If there is an entry in **8**, enter below, the name(s) and percent(s) of ownership of each foreign affiliate of the U.S. Reporter named in **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 the foreign affiliate, if any, in ownership chain that holds a direct interest in the foreign affiliate named in column (a)
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)	BEA USE ONLY	Percent of direct ownership in this foreign affiliate  Close FY 2015 (b)	
<b>a.</b> .....	1191	2 _____ . ____ %	
<b>b.</b> .....	1192	2 _____ . ____ %	
<b>TOTAL</b> .....	1021 2	_____ . ____ %	

**11** 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

**12** What is the foreign affiliate's primary industry (ISI) code? — Give the 4-digit ISI code for 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, 2012**. A summary list of ISI codes is included at the back of Form BE-11B. For an inactive affiliate, enter an ISI code based on its last active period. ....

1039 2

**Note** — To be considered a **holding company** (ISI code 5512), income from equity investments must be more than 50 percent of total income. In addition, normally at least 50 percent of total assets must consist of investments in affiliates. ISI code 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.

Remarks

BEA USE ONLY	1040	1	2	3	4	5
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**Part II — Financial and Operating Data of Minority-Owned Foreign Affiliate**

**Section A — Selected Financial Data**

<b>Affiliate ID</b>	
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- Report the data to represent 100 percent of the foreign affiliate and not just the portion owned by the U.S. Reporter(s).
- Report in **15** 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.
  - Finance and leasing companies with ISI codes 5221, 5223, 5224, 5229, 5231, 5238, 5252, or 5331 report interest income on this line.
  - Insurance companies with ISI codes 5243 or 5249 report gross investment income on this line.
- Report in **16** net income (loss) for the year, after provision for foreign income taxes, but before provision for common and preferred dividends. **INCLUDE** income from equity investments and certain gains (losses) (net of income tax effects) included in the determination of net income.
- Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** on page 4.

**What are the foreign affiliate's values for:**

		\$	Bil.	Mil.	Thous.	Dols.
	2090	1				000
<b>13</b> Total assets? — Balance at close of fiscal year .....	2094	1				000
<b>14</b> Total liabilities? — Balance at close of fiscal year .....	2041	1				000
<b>15</b> Annual sales or gross operating revenues, excluding sales taxes? .....	2051	1				000
<b>16</b> Net income (loss)? .....						000

**Section B — Number of Employees and Employee Compensation**

- **Report the number of employees** on the payroll at the end of FY 2015 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 2015. If the number of employees at the end of FY 2015 (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 2015. 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.

Number of employees

	2105	1				
<b>17</b> What is the foreign affiliate's total number of employees?*						

\*Note — If the total number of employees in **17** is zero, please provide an explanation.

- **Report employee compensation** expenditures made by an employer in connection with the employment of workers, including cash payments, payments-in-kind, and employer expenditures for employee benefit plans including those required by statute. Base compensation data on payroll records. Report compensation that 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. **EXCLUDE** data related to activities of a prior period, such as those capitalized or charged to inventories in prior periods. **EXCLUDE** compensation of contract workers not carried on the payroll of this affiliate. **Total employee compensation consists of wages and salaries of employees and employer expenditures for all employee benefit plans.**

- **Wages and salaries** — **INCLUDE** 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. **INCLUDE** payments-in-kind, valued at their costs, that are clearly and primarily of benefit to the employees as consumers. **EXCLUDE** 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** — **INCLUDE** employer expenditures for all employee benefit plans including those mandated by government statute, those 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 FASB ASC 715 (FAS 106). If plans are financed jointly by the employer and the employee, **INCLUDE** only the contributions of the employer.

		\$	Bil.	Mil.	Thous.	Dols.
	2110	1				000
<b>18</b> What is the foreign affiliate's total employee compensation expenditure? — Report, for all employees, the sum of wages and salaries and employee benefit plans.....						

BEA USE ONLY	2076	1	2	3	4	5

**Part III — U.S. Exports To and U.S. Imports From Minority-Owned Foreign Affiliate**

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 2015. 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 imports 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. **EXCLUDE** 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 **EXCLUDE** 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).

**U.S. EXPORTS OF GOODS TO THIS FOREIGN AFFILIATE** (Valued f.a.s. U.S. port) \$ Bil. Mil. Thous. Dols.  
 4173 1 [ ] 000  
**19 What is the value of the total goods shipped in FY 2015 from the United States (by the U.S. Reporter(s) of this affiliate and by other U.S. persons) to this affiliate?** .....

**U.S. IMPORTS OF GOODS FROM THIS FOREIGN AFFILIATE** (Valued f.a.s. foreign port) \$ Bil. Mil. Thous. Dols.  
 4178 1 [ ] 000  
**20 What is the value of the total goods shipped in FY 2015 to the United States (to the U.S. Reporter(s) of this affiliate and to other U.S. persons) by this affiliate?** .....

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

**A. Certain 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 in **16** :

- impairment losses as defined by FASB ASC 320 (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 FASB ASC 350 (FAS 142).

**EXCLUDE** from **15** and **16**, 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 revenue in **15**.

**2. Real estate companies — INCLUDE** in **16** :

- impairment losses as defined by FASB ASC 360 (FAS 144), and
- goodwill impairment as defined by FASB ASC 350 (FAS 142).

**INCLUDE** income earned from the sale of real estate you own as operating revenue in **15**.

**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-trusted 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. EXCLUDE** 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 — INCLUDE** in **15** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature.

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.

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**2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD  
MANDATORY — CONFIDENTIAL  
BE-11D (Report for Foreign Affiliate(s) Established or Acquired)**

**Due Date:** May 31, 2016

**Electronic Filing:** Go to [www.bea.gov/efile](http://www.bea.gov/efile) for details

**Mail reports to:** U.S. Department of Commerce  
Bureau of Economic Analysis, BE-69(A)  
Washington, DC 20230

**Deliver reports to:** 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

**Fax reports to:** (202) 606-5312

**Assistance:** E-mail: [be10/11@bea.gov](mailto:be10/11@bea.gov)  
Telephone: (202) 606-5566  
Copies of form: [www.bea.gov/dia](http://www.bea.gov/dia)

**Reporter ID Number\***   
\*Do not enter Social Security in Reporter ID box

**1** Name of U.S. Reporter of foreign affiliate – Same as **1**, Form BE-11A

**Please include your Reporter Identification Number with all requests.**

**IMPORTANT**

**Instruction Booklet** — Contains additional instructions, definitions, and detailed reporting requirements for completing this form.

**Who must report** — The U.S. Reporter must report each foreign affiliate **established or acquired in fiscal year 2015** for which total assets; sales or gross operating revenues, excluding sales taxes; **or** net income after provision for foreign income taxes was greater than \$25 million (positive or negative), but for which no one of these items was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2015 fiscal year.

**Foreign affiliate's 2015 fiscal year** — The foreign affiliate's financial reporting year that has an ending date in calendar year 2015. See **Instruction Booklet, Part II.A.**

EXAMPLE — If the financial reporting year ended on March 31, report for the 12-month period ended March 31, **2015**.

**Translation of foreign currency financial and operating data into U.S. dollars** — Use U.S. Generally Accepted Accounting Principles FASB ASC 830 (FAS 52). See **Instruction Booklet, Part IV.B.**

**Monetary Values** — Report in U.S. dollars rounded to thousands (omitting 000).  
EXAMPLE — If amount is \$1,334,891.00, report as  \$ Bil. Mil. Thous. Dols.

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

**Percentages** — Report ownership percentages to a tenth of one percent:

BEA USE ONLY	1000	1	2	3
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**Listing of Foreign Affiliates Established or Acquired in FY 2015**

5000	Affiliate ID Number		1	Amount (Thousands of U.S. dollars)			
	0			\$	Mil.	Thous.	Dols.
Name of foreign affiliate . . . . .	2 - BEA USE ONLY			7			000
Country of location . . . . .	0			Total assets . . . . .			000
City of location . . . . .	3			Total liabilities . . . . .			000
Primary industry code . . . . .	4			Sales or gross operating revenues . . . . .			000
Number of employees . . . . .	5 <u>Direct</u>		6 <u>Indirect</u>	Net income (loss) after foreign income tax . . . . .			000
U.S. Reporter's percentage of ownership . . . . .	_____ %		_____ %	Research and development performed BY the affiliate . . . . .			000

5001	Affiliate ID Number		1	Amount (Thousands of U.S. dollars)			
	0			\$	Mil.	Thous.	Dols.
Name of foreign affiliate . . . . .	2 - BEA USE ONLY			7			000
Country of location . . . . .	0			Total assets . . . . .			000
City of location . . . . .	3			Total liabilities . . . . .			000
Primary industry code . . . . .	4			Sales or gross operating revenues . . . . .			000
Number of employees . . . . .	5 <u>Direct</u>		6 <u>Indirect</u>	Net income (loss) after foreign income tax . . . . .			000
U.S. Reporter's percentage of ownership . . . . .	_____ %		_____ %	Research and development performed BY the affiliate . . . . .			000

5002	Affiliate ID Number		1	Amount (Thousands of U.S. dollars)			
	0			\$	Mil.	Thous.	Dols.
Name of foreign affiliate . . . . .	2 - BEA USE ONLY			7			000
Country of location . . . . .	0			Total assets . . . . .			000
City of location . . . . .	3			Total liabilities . . . . .			000
Primary industry code . . . . .	4			Sales or gross operating revenues . . . . .			000
Number of employees . . . . .	5 <u>Direct</u>		6 <u>Indirect</u>	Net income (loss) after foreign income tax . . . . .			000
U.S. Reporter's percentage of ownership . . . . .	_____ %		_____ %	Research and development performed BY the affiliate . . . . .			000

5003	Affiliate ID Number		1	Amount (Thousands of U.S. dollars)			
	0			\$	Mil.	Thous.	Dols.
Name of foreign affiliate . . . . .	2 - BEA USE ONLY			7			000
Country of location . . . . .	0			Total assets . . . . .			000
City of location . . . . .	3			Total liabilities . . . . .			000
Primary industry code . . . . .	4			Sales or gross operating revenues . . . . .			000
Number of employees . . . . .	5 <u>Direct</u>		6 <u>Indirect</u>	Net income (loss) after foreign income tax . . . . .			000
U.S. Reporter's percentage of ownership . . . . .	_____ %		_____ %	Research and development performed BY the affiliate . . . . .			000

**Additional foreign affiliates should be reported on additional copied sheets.**



## INSTRUCTIONS

**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.

**Primary industry code (based on sales or gross operating revenues)** — Provide 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, 2012**. A summary list of ISI codes is included at the back of Form BE-11B. To be considered a holding company (ISI code 5512), income from equity investments must be more than 50 percent of total income.

**Number of employees** — Employees on the payroll at the end of FY 2015 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 2015. If the number of employees at the end of FY 2015 (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 2015. 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.

**U.S. Reporter's Percentage of Ownership in the Foreign Affiliate: Calculation of ownership percentage** — A U.S. Reporter's ownership interest in a foreign business enterprise may be directly held, indirectly held, or both. It is directly held if the U.S. Reporter

itself holds the ownership interest in the foreign business enterprise. It is indirectly held if the U.S. Reporter holds an ownership interest in another foreign business enterprise that, in turn, owns the given foreign business enterprise. The U.S. Reporter must sum all direct and indirect lines of ownership interest in the foreign business enterprise to determine its ownership interest. Note — An associated group is deemed to be one U.S. Reporter. See **Instruction Booklet, Part II.C**.

A U.S. Reporter's percentage of indirect ownership interest in a given foreign business enterprise is the product of the direct ownership percentage that the U.S. Reporter has in the first foreign business enterprise in the ownership chain, multiplied by that first enterprise's direct ownership percentage in the second enterprise in the chain, multiplied by the direct ownership percentages for all other intervening enterprises in the ownership chain, multiplied by the last intervening enterprise's direct ownership percentage in the given foreign business enterprise.

**Sales or Gross Operating Revenues of Foreign Affiliate** — 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.

Finance and leasing companies with ISI codes 5221, 5223, 5224, 5229, 5231, 5238, 5252, or 5331 report interest income. Insurance companies with ISI codes 5243 or 5249 report gross investment income. *Dealers in financial instruments and finance, insurance, and real estate companies see **Special Instructions** below.*

**Holding companies** (ISI code 5512) must show total income. ISI code 5512 (holding company), is an invalid primary industry code if more than 50 percent of income generated, or expected to be generated, by the affiliate is from non-holding company activities.

## TECHNOLOGY

**Research and development (R&D) expenditures** on the BE-10D form pertains only to R&D performed by the foreign affiliate, including R&D performed by the affiliate for others (including the U.S. Reporter or its other foreign affiliates) under contract. **EXCLUDE** the cost of any R&D funded by the affiliate but performed by others, such as the affiliate's allocated share of R&D performed by the U.S. Reporter (report such R&D on Form BE-10A, **59**).

**Research and development (R&D) expenditures** — R&D is planned, creative work aimed at discovering new knowledge or developing new or significantly improved goods and services. This includes a) activities aimed at acquiring new knowledge or understanding without specific immediate commercial application or use (**basic research**); b) activities aimed at solving a specific problem or meeting a specific commercial objective (**applied research**); and c) systematic use of research and practical experience to produce new or significantly improved goods, services, or processes (development).

R&D **EXCLUDES** expenditures for:

- Costs for routine product testing, quality control, and technical services unless they are an integral part of an R&D project
- Market research
- Efficiency surveys or management studies
- Literary, artistic, or historical projects, such as films, music, or books and other publications
- Prospecting or exploration for natural resources
- R&D includes the activities described above, whether assigned to separate R&D organizational units of the company or carried out by company laboratories and technical groups that are not a part of an R&D organization.
- **INCLUDE** all costs incurred to support R&D performed by the affiliate. **INCLUDE** wages, salaries, and related costs; materials and supplies consumed; depreciation on R&D property and equipment, cost of computer software used in R&D activities; utilities, such as telephone, electricity, water, and gas; travel costs and professional dues; property taxes and other taxes (except income taxes) incurred on account of the R&D organization or the facilities they use; insurance expenses; maintenance and repair, including maintenance of buildings and grounds; company overhead including: personnel, accounting, procurement and inventory, and salaries of research executives not on the payroll of the R&D organization.
- **EXCLUDE** capital expenditures, expenditures for tests and evaluations once a prototype becomes a production model, patent expenses, and income taxes and interest.

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

**A. Dealers in financial instruments (including securities, currencies, derivatives, and other financial instruments) and finance and insurance companies —**

**Sales or gross operating revenues:**

**INCLUDE** income from explicit fees and commissions.

**EXCLUDE**

- Impairment losses as defined by FASB ASC 320 (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 or are taken to other comprehensive income, and
- Goodwill impairment as defined by FASB ASC 350 (FAS 142).

**B. Real estate companies —**

**Sales or gross operating revenues:**

**INCLUDE** the revenues earned from the sale of real estate you own. Do not net the expenses against the revenues.

**EXCLUDE**

- Impairment losses as defined by FASB ASC 360 (FAS 144), and
- Goodwill impairment as defined by FASB ASC 350 (FAS 142).

**C. Insurance companies —**

**Assets:**

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-trusted or free account assets, and 2. nonadmitted assets, including furniture and equipment, agents' debit balances, and all receivables deemed to be collectible.
2. Do not **INCLUDE** assets of the U.S. Reporter held in the country of location of the affiliate and that are for the benefit of the U.S. Reporter's policyholders in the data reported for the affiliate.

**Sales or gross operating revenues:**

**INCLUDE** items such as earned premiums, annuity considerations, gross investment income, and items of a similar nature.

**EXCLUDE**

- Income from equity investments in unconsolidated business enterprises, and
- Certain gains (losses).

Calculate premiums earned by companies engaged in insurance activities as direct premiums written (including renewals) net of cancellations, plus reinsurance premiums assumed, minus reinsurance premiums ceded, plus unearned premiums at the beginning of the year, minus unearned premiums at the end of the year.



## 2015 ANNUAL SURVEY OF U.S. DIRECT INVESTMENT ABROAD INSTRUCTIONS

The Annual Survey of U.S. Direct Investment Abroad is conducted to secure current economic data on the operations of U.S. parent companies and their foreign affiliates. Reports filed in this survey should be consistent with those filed in the 2014 BE-10 Benchmark Survey of U.S. Direct Investment Abroad in regard to concepts and definitions, accounting methods, affiliate and reporter consolidations, etc. However, filing this report is not contingent upon having filed a 2014 BE-10.

**Electronic filing option (eFile)** – Forms that can be transmitted to BEA electronically will be available on the BEA Web site: [www.bea.gov/efile](http://www.bea.gov/efile). If you eFile, please do not submit paper reports.

### I. REPORTING REQUIREMENTS

A response is required from persons (as defined in subsection 801.2(c) of 15 C.F.R. pt. 801) subject to the reporting requirements of the BE-11 survey. Persons contacted by BEA concerning their being subject to reporting, either by sending them a report form or by written inquiry, must respond pursuant to section 801.3 of 15 C.F.R. pt. 801 and instructions accompanying a report form. This may be accomplished by submitting by May 31, 2016: **1)** a completed "BE-11 Claim for Not Filing" or certifying in writing that they had no direct investment within the purview of the reporting requirements of the BE-11 survey; or **2)** a properly completed BE-11 report, as required.

**Penalties** – Whoever fails to report shall be subject to a civil penalty of not less than \$2,500, and not more than \$25,000, and to injunctive relief commanding such person to comply, or both. Whoever willfully fails to report shall be fined not more than \$10,000 and, if an individual, may be imprisoned for not more than one year, or both. Any officer, director, employee, or agent of any corporation who knowingly participates in such violations, upon conviction, may be punished by a like fine, imprisonment or both (22 U.S.C. 3105). These civil penalties are subject to inflationary adjustments. Those adjustments are found in 15 C.F.R. 6.4.

Notwithstanding any other provision of the law, no person is required to respond to, nor shall any person be subject to a penalty for failure to comply with, a collection of information subject to the requirements of the Paperwork Reduction Act, unless that collection of information displays a currently valid OMB Control Number. The control number for this survey, 0608-0053, appears at the top of each form.

#### Forms comprising a BE-11 report are:

- **Form BE-11A** – Report for U.S. Reporter;
- **Form BE-11B** – Report for each majority-owned foreign affiliate of U.S. Reporter with assets, sales, or net income greater than \$60 million (positive or negative);
- **Form BE-11C** – Report for each minority-owned foreign affiliate of U.S. Reporter with assets, sales, or net income greater than \$60 million (positive or negative);
- **Form BE-11D** – Report for foreign affiliate(s) established or acquired by the U.S. Reporter with assets, sales, or net income greater than \$25 million, but not greater than \$60 million (positive or negative);

#### • BE-11 Claim for Not Filing

See *I.B.2.d.* and *I.C.* for an exception to this filing requirement.

For definition of terms, see *Section II* of these instructions.

**A. Who must report** – A BE-11 report is required of any U.S. person that had a foreign affiliate at the end of the U.S. person's 2015 fiscal year that is not exempt as detailed in *I.C.* on page 4 of the *Instruction Booklet*.

### B. Forms for U.S. Reporter and foreign affiliates

#### 1. Form BE-11A – Report for U.S. Reporter

**a. Basic requirements** – Form BE-11A must cover the fully consolidated U.S. domestic business enterprise (banking and nonbanking). See *I.B.1.b* for the definition of "fully consolidated U.S. domestic business enterprise."

The U.S. Reporter must file a complete Form BE-11A if **any one** of the following three items of the fully consolidated U.S. **domestic** business enterprise was greater than \$300 million (positive or negative) at the end of, or for, the Reporter's 2015 fiscal year:

- (1) total assets,
- (2) sales or gross operating revenues excluding sales taxes, or
- (3) net income after provision for U.S. income taxes.

The U.S. Reporter must complete only items 1 through 30 and items 60 through 62 of Form BE-11A if **no one** of the three items listed above for the fully consolidated U.S. **domestic** business enterprise was greater than \$300 million (positive or negative) at the end of, or for, the Reporter's 2015 fiscal year.

The U.S. Reporter, whether filing a complete or partial BE-11A, must also complete a Form BE-11B, BE-11C or BE-11D, as appropriate, for **each** nonexempt foreign affiliate. See *I.B.2* and *I.C.*

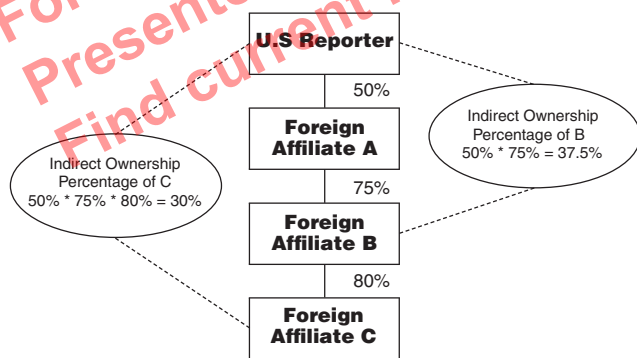
**b. Definition of "fully consolidated U.S. domestic business enterprise"** – The fully consolidated U.S. domestic business enterprise is defined as: **1)** the U.S. business enterprise whose voting securities are not owned more than 50 percent by another U.S. business enterprise, and **2)** proceeding down each ownership chain from that U.S. business enterprise, any U.S. business enterprise (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. business enterprise above it. **This consolidation excludes foreign branches and all other foreign affiliates.**

**c. Calculation of ownership percentage** – A U.S. Reporter's ownership interest in a foreign business enterprise may be directly held, indirectly held, or both. It is directly held if the U.S. Reporter itself holds the ownership interest in a foreign business enterprise.

It is indirectly held if, for example, the U.S. Reporter holds an ownership interest in another foreign business enterprise that, in turn, owns the given foreign business enterprise. The U.S. Reporter must sum all direct and indirect lines of ownership interest in the foreign business enterprise to determine whether it holds a foreign business enterprise to the extent of 10 percent or more, directly or indirectly.

**Note** – An associated group is deemed to be one U.S. Reporter. See II.C. for the definition of an associated group.

A U.S. Reporter's percentage of indirect ownership interest in a given foreign business enterprise is the product of the direct ownership percentage that the U.S. Reporter has in the first foreign business enterprise in the ownership chain, multiplied by that first enterprise's direct ownership percentage in the second enterprise in the chain, multiplied by the direct ownership percentages for all other intervening enterprises in the ownership chain, multiplied by the last intervening enterprise's direct ownership percentage in the given foreign business enterprise. To illustrate, assume the U.S. Reporter owned 50 percent of foreign business enterprise A directly, and that A owned 75 percent of foreign business enterprise B which, in turn, owned 80 percent of foreign business enterprise C. Then the U.S. Reporter's percentage of indirect ownership of B would be 37.5 percent (the product of the first two percentages), its indirect ownership of C would be 30 percent (the product of all three percentages), and B and C (as well as A) would be considered foreign affiliates of the U.S. Reporter.



**d. Other requirements for filing Form BE-11A**

**(1) Foreign affiliate is owned by only part of the fully consolidated U.S. domestic business enterprise**

– The U.S. Reporter is deemed to be the fully consolidated U.S. domestic business enterprise even if only one entity in the consolidated U.S. enterprise directly owns the foreign affiliate.

**(2) U.S. Reporter that is an individual, estate, trust, or nonprofit organization**

– A U.S. Reporter that is an individual, estate, trust, or religious, charitable, or other nonprofit organization, and that owns a foreign affiliate directly, rather than through a U.S. business enterprise, should complete only items 1, 2 and 5 of Form BE-11A. Required Forms BE-11B, BE-11C or BE-11D must be filed as appropriate.

**(3) U.S. business enterprise owned by an individual, estate, trust, or nonprofit organization**

– If a U.S. individual, estate, trust, or nonprofit organization owns more than 50 percent of a U.S. business enterprise that, in turn, owns a foreign affiliate, then the U.S. Reporter is deemed to be the U.S. business enterprise, not the individual, etc. The BE-11 report should be filed by, and Form BE-11A should be for, the U.S. business enterprise, not the individual, etc. However, direct financial transactions or positions, if any, by the individual, etc., with the foreign affiliate must be included in the business enterprise's report.

**(4) U.S. Reporter owned by a foreign person**

(See II.J) – A U.S. Reporter that is a U.S. affiliate of a foreign person and that is filing a 2015 BE-15A, Annual Survey of Foreign Direct Investment in the United States should only complete items 1–8 and 34–37 of Form BE-11A. If the U.S. Reporter is filing a BE-15B, or BE-15C, in lieu of the BE-15A, it should complete the entire Form BE-11A. See also III.B.

**(5) Joint ownership of foreign affiliate**

– If two or more U.S. Reporters jointly own, directly or indirectly, a foreign affiliate, each U.S. Reporter must file a Form BE-11A.

**2. Forms BE-11B, BE-11C, and BE-11D** – Report for foreign affiliates. The coverage of the forms is summarized in the chart below.

Ownership U.S. Dollar Amount	MAJORITY-OWNED FOREIGN AFFILIATE > 50%	MINORITY-OWNED FOREIGN AFFILIATE ≥ 10 and ≤ 50%
At least one of the three items* is greater than \$300 million (+ or -).	BE-11B, except Part III	BE-11C
At least one of the three items* is greater than \$60 million (+ or -), but no one is greater than \$300 million (+ or -).	BE-11B, except Part IV	
Foreign affiliate established or acquired during fiscal year 2015 and at least one of the three items* is greater than \$25 million (+ or -) but no one item is greater than \$60 million (+ or -).	BE-11D	

\* Total assets, sales or gross operating revenues excluding sales taxes, and net income (loss), after provision for foreign income taxes of the foreign affiliate.

Exception – A Form BE-11B or BE-11C must be filed for a foreign affiliate of the U.S. Reporter that owns another non-exempt foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt.

**Note** – Unless otherwise stated, whenever reference is made to the financial or operating data of a foreign affiliate, such as assets, sales, or net income, the data are to represent 100 percent of the foreign affiliate's operations and not just the portion, if less than 100 percent, owned by the U.S. Reporter(s). Also, include equity investment in unconsolidated foreign affiliates and do not eliminate an affiliate's receivables due from its parent or from other affiliated persons from the affiliate's total assets when applying the exemption criteria for this report.

**a. Basic requirement for Form BE-11B** – A BE-11B must be filed for each majority-owned foreign affiliate, whether held directly or indirectly, for which **any one** of the following three items was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2015 fiscal year:

- (1) total assets,
- (2) sales or gross operating revenues excluding sales taxes, or
- (3) net income (loss) after provision for foreign income taxes.

Affiliates with assets, sales, or net income greater than \$300 million, positive or negative, are required to report more information on the form than smaller affiliates.

**b. Basic requirement for Form BE-11C** – A BE-11C must be filed for each minority-owned foreign affiliate owned directly or indirectly, at least 10 percent, but not more than 50 percent, by all U.S. Reporters of the affiliate combined, for which **any one** of the three items listed in *I.B.2.a.* above was greater than \$60 million (positive or negative), at the end of, or for, the affiliate's 2015 fiscal year.

**c. Basic requirement for Form BE-11D** – A BE-11D must be filed for foreign affiliates of the U.S. Reporter, established or acquired in 2015, whether held directly or indirectly, for which **any one** of the three items listed in *I.B.2.a.* above was greater than \$25 million (positive or negative) but for which no one of these items was greater than \$60 million (positive or negative) at the end of, or for, the affiliate's 2015 fiscal year.

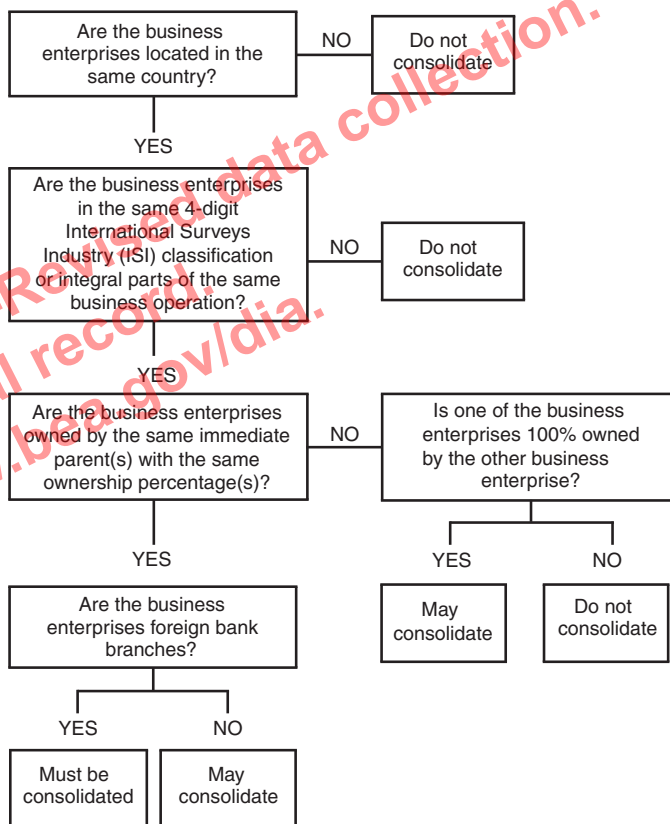
**d. Exception to the basic requirement** - A BE-11B or BE-11C must be filed for a foreign affiliate of the U.S. Reporter that owns another non-exempt foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt.

**e. Other requirements for filing Forms BE-11B, BE-11C or BE-11D –**

**(1) Rules for consolidation of foreign affiliate –**

A U.S. Reporter who participates in BEA's BE-577 Quarterly Survey of U.S. Direct Investment Abroad, Direct Transactions of a U.S. Reporter with Foreign Affiliate, should consolidate foreign business enterprises on Forms BE-11B, BE-11C and BE-11D in the same manner as on Form BE-577.

The following rules should be used in determining which foreign business enterprises may be consolidated into one foreign affiliate form:



**Note** – Foreign business enterprises that have an equity investment in an unconsolidated business enterprise should report that investment using the equity method of accounting. See also *IV.C.*

**(2) Reporting of foreign affiliates owned by more than one U.S. Reporter** – If the foreign affiliate is owned directly and/or indirectly, through another foreign affiliate, by more than one U.S. Reporter, the U.S. Reporter with the highest percentage of ownership in the foreign affiliate (direct and indirect combined) must file a **complete** Form BE-11B on which all Parts have been completed. The other U.S. Reporter(s) with total direct and indirect ownership of 10 percent or more must file a **partial** form.

If no one of the U.S. Reporters owns a greater share of the foreign affiliate than the other U.S. Reporter(s), then the U.S. Reporters must decide which one will file the complete Form BE-11B and which one(s) will file a partial Form BE-11B.

A partial form consists of:

- BE-11B Part I, items 1–18 and Part V.

The U.S. Reporter filing a **complete** BE-11B for a foreign affiliate owned by more than one U.S. Reporter should note that data must be reported by transactor. If the U.S. Reporter filing the complete BE-11B cannot, or prefers not to, obtain from the affiliate data about the other U.S. Reporter(s) of the affiliate, then each U.S. Reporter is required to report its own data.

If two or more Reporters jointly own a foreign affiliate that is required to be reported on Form BE-11C, only the U.S. Reporter having the highest percentage ownership (direct and indirect combined) in the foreign affiliate must file the form.

**(3) Reporting when there is more than one foreign affiliate in a chain of ownership**

– A Form BE-11B or BE-11C must be filed for a foreign affiliate of the U.S. Reporter that owns another nonexempt foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt, i.e., a Form BE-11B or BE-11C must be filed for all affiliates upward in a chain of ownership.

**(4) Relationship between Form BE-11A and Forms BE-11B, BE-11C, and BE-11D**

– The term “U.S. Reporter” is defined to mean the fully consolidated U.S. domestic business enterprise; therefore, on Forms BE-11B, BE-11C, and BE-11D, when data on trade and financial relationships between the U.S. Reporter and the foreign affiliate are requested, the data must reflect the foreign affiliate’s relationship with the entire U.S. enterprise, not merely with one division, operating unit, or part.

**C. Exempt affiliates** – A foreign affiliate is exempt from being reported if **none** of its exemption level items exceeds \$60 million (positive or negative) and it is not required to be filed on Form BE-11D. See I.B.2.c.

However, a form BE-11B or BE-11C must be filed for a foreign affiliate of the U.S. Reporter that owns another nonexempt foreign affiliate of that U.S. Reporter, even if the foreign affiliate parent is otherwise exempt. That is, all affiliates upward in the chain of ownership must be reported.

An affiliate’s receivable due from its parent or from other affiliated persons should not be eliminated from total assets when applying the exemption criteria for preparing this report.

If you filed a form for an affiliate in 2014 that is exempt in 2015 and for which you received a pre-printed form, then complete Part II of the “Claim for Not Filing” and on page 3 provide the affiliate name and the amounts for the three exemption items and the percentage of ownership at the close of fiscal year 2015. If **all** of your affiliates are exempt in 2015, complete Part I of a “Claim for Not Filing.”

## II. DEFINITIONS

**A. 2015 fiscal year** is the U.S. Reporter’s or the foreign affiliate’s financial reporting year that has an ending date in calendar year 2015. U.S. Reporters or affiliates having a “52/53 week” fiscal year that ended within the first week of January 2016, are considered to have a 2015 fiscal year for purposes of filing this survey, and should report December 31, 2015 as their 2015 fiscal year end. A business enterprise that does not have a financial reporting year, or does not have a financial reporting year *ending* in calendar year 2015, is deemed to have a fiscal year identical to calendar year 2015.

### Change in fiscal year

**1. New fiscal year ends in calendar year 2015** – A U.S.

Reporter that changed the ending date of its financial reporting year should file a 2015 BE-11 report that covers the 12 month period prior to the new fiscal year end date. The following example illustrates the reporting requirements.

**Example 1:** The U.S. Reporter had a June 30, 2014 fiscal year end date but changed its 2015 fiscal year end date to March 31.

The U.S. Reporter should file a 2015 BE-11 report covering the 12 month period from April 1, 2014 to March 31, 2015.

The ending balance sheet amounts reported must be the correct balances as of March 31, 2015.

**2. No fiscal year ending in calendar year 2015** – If a change in fiscal year results in the U.S. Reporter not having a fiscal year that ended in calendar year 2015, the U.S. Reporter **should file a 2015 BE-11 report that covers 12 months**. The following example illustrates the reporting requirements.

**Example 2:** The U.S. Reporter had a December 31, 2014 fiscal year end date but changed its next fiscal year end date to March 31. Instead of having a short fiscal year ending in 2015, the U.S. Reporter decides to have a 15 month fiscal year running from January 1, 2015 to March 31, 2016. The U.S. Reporter should file a 2015 BE-11 report covering a 12 month period ending in calendar year 2015, such as the period from April 1, 2014 to March 31, 2015.

In this example, the ending balance sheet amounts reported must be the correct balances as of March 31, 2015.

For 2016, assuming no further changes in the fiscal year end date occur, the U.S. Reporter should file a BE-11 report covering the 12 month period from April 1, 2015 to March 31, 2016.

**B. Affiliate** means a business enterprise located in one country which is directly or indirectly owned or controlled by a person of another country to the extent of 10 percent or more of its voting stock for an incorporated business or an equivalent interest for an unincorporated business, including a branch.

**C. Associated group** means two or more persons who, by the appearance of their actions, by agreement, or by an understanding, exercise their voting privileges in a concerted manner to influence the management of a business enterprise. Each of the following are deemed to be associated groups:

1. members of the same family,
2. a business enterprise and one or more of its officers or directors,
3. members of a syndicate or joint venture, or
4. a corporation and its domestic subsidiaries.

**D. Banking** covers business enterprises engaged in deposit banking or closely related functions, including commercial banks, Edge Act corporations engaged in international or foreign banking, foreign branches and agencies of U.S. banks whether or not they accept deposits abroad, savings and loans, savings banks, bank holding companies, and financial holding companies under the Gramm-Leach-Bliley Act.

Banks located on U.S. Military bases abroad servicing base personnel are not considered “foreign” and should not be reported on Form BE-11B, BE-11C, or BE-11D.

Activities of subsidiaries of a bank or bank holding company that may not be banks but provide support to the bank parent company, such as real estate subsidiaries set up to hold the office buildings occupied by the bank parent company, are considered bank activities.



**E. Branch** means the operations or activities conducted by a person in a different location in its own name rather than through an incorporated entity.

**F. Business enterprise** means any organization, association, branch, or venture which exists for profit-making purposes or to otherwise secure economic advantage, and any ownership of any real estate.

**G. Foreign**, when used in a geographic sense, means that which is situated outside the United States or which belongs to or is characteristic of a country other than the United States.

**H. Foreign affiliate** means an affiliate located outside the United States in which a U.S. person has direct investment. *See II.R.*

**I. Foreign affiliate parent** means a U.S. Reporter's foreign affiliate which has an equity interest in another foreign affiliate of the U.S. Reporter.

**J. Foreign person** (*See II.Q.*) means any person resident outside the United States or subject to the jurisdiction of a country other than the United States. *See III.D.*

**K. Fully consolidated U.S. domestic business enterprise means:**

1. the U.S. business enterprise whose voting securities are not owned more than 50 percent by another U.S. business enterprise, and
2. proceeding down each ownership chain from that U.S. business enterprise, any U.S. business enterprise (including Foreign Sales Corporations located in the United States) whose voting securities are more than 50 percent owned by the U.S. business enterprise above it. This consolidation excludes foreign branches and all other foreign affiliates.

**Note** – A U.S. Reporter that is not a bank but owns a majority interest in a U.S. bank must consolidate its banking activities when filing its Form BE-11A.

**L. Intercompany** means between a U.S. Reporter and its foreign affiliates.

**M. Intermediary** means an agent, nominee, manager, custodian, trust, or any person acting in a similar capacity.

**N. Lease** is an arrangement conveying the right to use property, plant, or equipment (i.e., land and/or depreciable assets), usually for a stated period of time.

1. **Capital lease** – A long-term lease under which a sale of the asset is recognized at the inception of the lease. These may be shown as lease contracts or accounts receivable on the lessor's books. The assets would not be considered to be owned by the lessor.
2. **Operating lease** – Generally, a lease with a term which is less than the useful life of the asset and in which a transfer of ownership is not contemplated.

**O. Majority-owned foreign affiliate** means a foreign affiliate in which the combined direct and indirect ownership interest of ALL U.S. REPORTERS of the affiliate exceeds 50 percent.

**P. Minority-owned foreign affiliate** means a foreign affiliate in which the combined direct and indirect ownership interest of at least one U.S. Reporter is 10 percent or more, but the combined direct and indirect ownership interests of all U.S. Reporters of the affiliate is 50 percent or less.

**Q. Person** (as the term is used in the broad legal sense) means any individual, branch, partnership, associated group, association, estate, trust, corporation, or other organization (whether or not organized under the laws of any state), and any government (including a foreign government, the United States Government, a state or local government, and any agency, corporation, financial institution, or other entity or instrumentality thereof, including a government-sponsored agency).

**R. U.S. direct investment abroad** means the ownership or control, **directly or indirectly** through a foreign affiliate, by one U.S. person of 10 percent or more of the voting securities of an incorporated foreign business enterprise or an equivalent interest in an unincorporated foreign business enterprise, including a branch.

**S. U.S. person** means any person resident in the United States or subject to the jurisdiction of the United States. *See III.D.*

**T. U.S. Reporter** means the U.S. person that has direct investment in a foreign business enterprise, including a branch. The U.S. Reporter is the fully consolidated U.S. domestic enterprise. *See II.K.*

**U. United States**, when used in a geographic sense, means the several states, the District of Columbia, the Commonwealth of Puerto Rico, and all territories and possessions of the United States.

### III. CLARIFICATION OF COVERAGE

**A. Determining existence of a foreign affiliate** – In general, a U.S. person's foreign operation or activity is considered a foreign affiliate if it is legally or functionally separable from the domestic operations or activities of the U.S. person. In most cases, it is clear whether the foreign operation or activity constitutes an affiliate. For example, if the operation or activity is incorporated abroad – as most are – it is always considered a foreign affiliate. Even if it is unincorporated, the foreign operation or activity is usually legally or functionally separable from the U.S. person's domestic operations or activities. In cases where it is not clearly separable, the determination of whether the operation or activity constitutes a foreign affiliate is made on a case-by-case basis, depending on the weight of the evidence.

The following characteristics would indicate that an operation or activity **is** a foreign affiliate:

1. it pays foreign income taxes,
2. it has a substantial physical presence abroad, as evidenced by plant and equipment, or employees permanently located abroad,
3. it has separate financial records that would allow preparation of financial statements, including a balance sheet and income statement. (A mere record of disbursements to, or receipts from, the foreign operation or activity would not constitute a "financial statement" for this purpose.), **or**
4. it takes title to the goods it sells and receives revenues from the sale, or it receives funds from customers for its own account for services it performs.

The following characteristics would indicate that an operation or activity is probably **not** a foreign affiliate:

1. it engages only in sales promotion or public relations activities on behalf of the U.S. person,
2. it conducts business abroad only for the U.S. person's account, not for its own account,
3. it has no separate financial records that allow the preparation of financial statements,
4. its expenses are paid by the U.S. parent,
5. it is not subject to foreign income taxes, and
6. it has limited physical assets or few employees permanently located abroad.



**B. U.S. Reporter owned by a foreign person** – A U.S. business enterprise that is a U.S. Reporter in this BE-11 survey may also be a U.S. affiliate of a foreign person that must report in the BE-15, 2015 Annual Survey of Foreign Direct Investment in the United States. This could be the case if the U.S. business enterprise owns foreign affiliates and is also owned 10 percent or more, directly or indirectly, by a foreign person. In such cases, the U.S. business enterprise should report in this survey for any foreign business enterprise it owns or controls, directly or indirectly, at least 10 percent or more, but should not report other property of its foreign owner. (A foreign business enterprise that is jointly owned by the U.S. Reporter and the foreign owner of the U.S. Reporter should be considered a foreign affiliate of the U.S. Reporter provided the U.S. Reporter has a 10 percent or more ownership interest.) **For purposes of the BE-11 survey, consider the foreign owner of the U.S. Reporter and the directly and indirectly owned foreign affiliates of the foreign owner (other than those held through the U.S. Reporter), as unaffiliated foreign persons.** See also I.B.1.d.(4).

**C. Partnerships** – Most partnerships are either general or limited partnerships. The determination of percentage of voting interest in a general or limited partnership is based on who controls the partnership. The percentage of voting interest is NOT based on the percentage of ownership in the partnership equity.

A **general partnership** usually consists of at least two general partners who together control the partnership. Unless a clause to the contrary is contained in the partnership agreement a general partnership is presumed to be controlled equally by each of the general partners.

A **limited partnership** usually consists of at least one general partner and one limited partner. The general partner usually controls a limited partnership, and therefore, has 100 percent voting interest in the limited partnership. Limited partners do not normally exercise any control over a partnership. Therefore, unless a clause to the contrary is contained in the partnership agreement, limited partners are presumed to have zero voting interest in a partnership.

**Note** – Cross-border holdings of limited partnerships are included in the annual Department of Treasury International Capital (TIC) securities data reports (TIC SHL(A), TIC SHA(A), and TIC SLT) and purchases and sales of limited partnerships with foreign counterparties should be included on the TIC S report.

**D. Determining country of residence or jurisdiction of individuals** – An individual is considered a resident of, and subject to the jurisdiction of, the country in which it is physically located, subject to the following qualifications:

1. individuals who reside, or expect to reside, outside their country of citizenship for less than one year are considered to be residents of their country of citizenship,

2. individuals who reside, or expect to reside, outside their country of citizenship for one year or more are considered to be residents of the country in which they are residing. There are two exceptions to this rule:

a. individuals (and their immediate families) who either own or are employed by a business in their country of citizenship and who are residing outside of that country for one year or more in order to conduct business for the enterprise are considered residents of their country of citizenship if they intend to return within a reasonable period of time.

b. individuals who reside outside their country of citizenship because they are government employees (such as diplomats, consular officials, members of the armed forces, and their immediate families) are considered residents of their country of citizenship regardless of their length of stay.

**E. Foreign affiliate operating completely outside its country of incorporation** – If a foreign affiliate conducts all its operations from, and is located in, a single foreign country that is different from its country of incorporation, it is deemed to be operating totally outside its country of incorporation. File a single BE-11B, BE-11C report or report on the BE-11D, for the entity in the country of operation treating it as an incorporated foreign affiliate; do not file for the entity in the foreign country of incorporation. If, however, the foreign affiliate has any of the following in the country of incorporation:

1. bank account,
2. employees,
3. property, plant, or equipment, or
4. sales,

it is considered to have operations in its foreign country of incorporation and, therefore, a separate report must be filed for the entity in that country.

If a foreign affiliate incorporated abroad conducts its operations from, and has locations in, more than one foreign country, a separate Form BE-11B, BE-11C, or entry on BE-11D must be filed for each foreign country in which it has operations, and a separate Form BE-11B, BE-11C, or entry on BE-11D must be filed for the entity in the foreign country of incorporation, treating the entity as an incorporated foreign affiliate in that country.

If a foreign affiliate incorporated abroad conducts its business operations from, and is located in, the United States, you must file a Form BE-11B, BE-11C or BE-11D entry to report the equity investment in the affiliate and the affiliate's income. Show country of incorporation as country of location **and report the affiliate as a holding company (ISI code 5512)**. You must report the operating business enterprise located in the United States on the BE-15, 2015 Annual Survey of Foreign Direct Investment in the United States.

**F. Agencies and representative offices** – Foreign representative offices, agents and employees of a U.S. person are not considered to be foreign affiliates, and therefore, they should not be reported on Forms BE-11B, BE-11C or BE-11D. However, a U.S. Reporter's disbursements to maintain foreign sales and representative offices must be reported on Form BE-125, Quarterly Survey of Transactions in Selected Services and Intangible Assets with Foreign Persons. Copies of Form BE-125 are available by writing to BEA at: U.S. Department of Commerce, Bureau of Economic Analysis, BE-50(SSB), Washington, DC 20230, by telephoning (202) 606-5588 or by accessing the BEA Web site at [www.bea.gov](http://www.bea.gov). (Under "International," select "Survey Forms and Related Materials" and then "U.S. International Services Transactions.") A foreign presence of a U.S. person is considered a foreign sales promotion or representative office if:

1. it has no assets (other than office furniture) held either in its own name or in the name of the U.S. person,
2. to the extent that its employees are compensated by commissions, the commissions arise only from sales or business that the employees generate for the U.S. person,
3. it does not produce revenue (other than funds from the U.S. person to cover its expenses), and
4. it is engaged only in sales promotion, representational activities, public relations activities, or the gathering of market information, on behalf of the U.S. person.

**Note** – A foreign presence that produces revenue for its own account (instead of, or in addition to, producing revenue for the account of its U.S. parent) from goods or services it provides to unaffiliated persons is considered a foreign affiliate and is subject to the reporting requirements on this BE-11 survey.

**G. Real estate** – The ownership of foreign real estate is defined to be a business enterprise and, if foreign real estate is owned by a U.S. person, it is a foreign affiliate of a U.S. Reporter. A Form BE-11B, BE-11C or BE-11D is required unless the enterprise is otherwise exempt.

Real estate that is normally included in the property, plant, and equipment account of a foreign affiliate is not to be reported as a separate affiliate.

Residential real estate held exclusively by a U.S. person for personal use and not for profit-making purposes is not subject to the reporting requirements. A primary residence abroad that is leased to others while the owner is a U.S. resident, but which the owner intends to reoccupy, is considered real estate held for personal use.

Ownership of foreign residential real estate by a business enterprise, the sole purpose of which is to hold the real estate for the personal use of the owner(s) of the business enterprise, is considered to be real estate held for personal use and therefore not subject to the reporting requirements.

If a U.S. person has a direct or indirect voting ownership interest of 10 percent or more in a joint venture, partnership, etc., that is formed to own and hold, develop, or operate real estate, the joint venture, partnership etc., in its entirety, not just the U.S. person's share, is a foreign affiliate and must be reported unless otherwise exempt.

**H. Airlines and ship operators** – U.S. airlines' and ship operators' foreign stations, ticket offices, and terminal and port facilities that provide services **only** to their own operations are not foreign affiliates and are not subject to the reporting requirements. Reports are required when such facilities produce significant revenues from services provided to unaffiliated persons.

#### **I. Estates, trusts, and intermediaries**

**1.** A U.S. estate is a person (*see II.Q.*) and, therefore, may have direct investment; the estate, not the beneficiary, is considered to be the U.S. Reporter. Thus, ownership of a foreign affiliate by a U.S. estate shall be reported by the administrator, executor, etc., of the estate and not by the beneficiary.

**2.** A trust, either U.S. or foreign, is a person (*see II.Q.*), but is not a business enterprise. The trust is considered to be the same as an intermediary, and should report as outlined in *III.1.3*. For reporting purposes, the beneficiary(ies) of the trust, is (are) considered to be the owner(s) for purposes of determining the existence of direct investment, except in two cases: (1) if there is, or may be, a reversionary interest, and (2) if a corporation or other organization creates a trust designating its shareholders or members as beneficiaries. In these two cases, the creator(s) of the trust is (are) deemed to be the owner(s) of the investments of the trust (or succeeding trusts where the presently existing trust has evolved out of a prior trust), for the purposes of determining the existence and reporting of direct investment.

This procedure is adopted to fulfill statistical purposes of this survey and does not imply that control over an enterprise owned or controlled by a trust is, or can be, exercised by the beneficiary(ies) or creator(s).

#### **3. Intermediary**

**a.** If a particular U.S. direct investment abroad is held, exercised, administered, or managed by a U.S. intermediary, such intermediary is responsible for reporting the required information for, and in the name of, its principal or shall instruct the principal to submit the required information. Upon instructing the principal, the intermediary shall be released from further liability to report, provided it has informed BEA of the date such instructions were given and the name and address of the principal, and has supplied the principal with any information in the possession of, or which can be secured by, the intermediary that is necessary to permit the principal to complete the required reports. When acting in the capacity of an intermediary, the accounts or transactions of the U.S. intermediary with the foreign affiliate are considered as accounts or transactions of the U.S. principal with the foreign affiliate. To the extent such transactions or accounts are unavailable to the principal, they may be required to be reported by the intermediary.

**b.** If a U.S. person holds a foreign affiliate through a foreign intermediary, the U.S. person is considered to own the foreign affiliate directly and all accounts or transactions of the U.S. person with the intermediary are considered to be with the foreign affiliate.

#### **IV. GENERAL INSTRUCTIONS**

**A. Accounting methods and records** – Follow generally accepted U.S. accounting principles unless otherwise specified in the instructions. Corporations should generally use the same methods and records that are used to generate reports to stockholders, except where otherwise instructed. Generate reports for unincorporated persons on an equivalent basis.

Financial Accounting Standards Board Accounting Standards Codification Topics are referred to as "FASB ASC" in the instructions.

#### **B. Translation of foreign currency financial and operating data into U.S. dollars**

**1. Financial statements** – Translate foreign affiliate financial statements, i.e., balance sheets and income statements, not maintained in U.S. dollars from the host country currency to U.S. dollars using FASB ASC 830 (FAS 52), as would be required to incorporate foreign statements into the U.S. Reporter's financial statements for reports to shareholders.

**2. Other financial and operating data of foreign affiliate** – According to FASB ASC 830 (FAS 52), "Revenue and expense transactions shall be translated in a manner that produces approximately the same dollar amounts that would have resulted had the underlying transactions been translated into dollars on the dates they occurred."

Since separate translation of each transaction is usually impractical, the specific result can be achieved by using an average rate for the period.

On Forms BE-11B and BE-11C, certain revenue and expense transactions that may not be translated separately for the financial statements, such as employee compensation and exports and imports, must be reported. Translate these transactions in a manner consistent with that used to translate the financial statements into U.S. dollars.

**C. Method of accounting for equity investments – Forms BE-11B, BE-11C and BE-11D** – Report a foreign affiliate parent's equity investments of 20 percent or more in unconsolidated foreign affiliates, including all unconsolidated majority-owned foreign affiliates, using the equity method of accounting. Report equity investments of less than 20 percent, in accordance with FASB ASC 320 (FAS 115) or cost basis of accounting. See important note on foreign affiliate consolidation rules under instruction I.B.2.e.

**Note** – If it is determined that there is a material difference between the “equity” and the “cost” methods and the data should have been filed using the “equity” method, BEA will require that the data be refiled.

**D. Industry classification** – A list and explanation of the industry classifications used are given in the **Guide to Industry Classifications for International Surveys, 2012**, (BE-799), which is available at [www.bea.gov/naics2012](http://www.bea.gov/naics2012).

**E. Estimates** – If actual data are not available, or only partial data are available, provide estimates and label as such. When data items cannot be fully subdivided as required, provide totals and an estimated breakdown of the totals.

Certain sections of Forms BE-11A and BE-11B require data that may not be maintained in your customary accounting records. Providing precise data in these areas may require substantial burden beyond what is intended by BEA. This may be especially true for:

- BE-11A, Part III, Section B – Distribution of sales or gross operating revenues by whether the sales were goods, services, or investment income;
- BE-11A, Part IV, – Exports and imports of the U.S. Reporter on a shipped basis;
- BE-11B, Part III, Section B, and Part IV, Section D – Distribution of sales or gross operating revenues, by transactor and by whether the sales were goods, services, or investment income;
- BE-11B, Part V – Exports and imports of the foreign affiliate on a shipped basis.

Data provided in these sections may be reasonable estimates based upon the informed judgment of persons in the responding organization, sampling techniques, prorations based on related data, etc. Consistently apply estimating procedures used on all BEA surveys.

**F. Space on form insufficient** – When space on a form is insufficient to permit a full answer to any item, submit the required information on supplementary sheets, appropriately labeled and referenced to the item number and the form.

**G. Specify** – When asked to “specify” amounts reported for certain data items, give the type and dollar amount of the major items included in the data item.

## V. U.S. EXPORTS AND IMPORTS OF GOODS

When there is a material difference between the “charged” and “shipped” bases and the data have not been filed on the “shipped” basis, or the necessary adjustments have not been made to approximate a “shipped” basis, then BEA will require the data to be refiled.

Differences between the “charged” and “shipped” bases may be substantial. A major difference arises when the U.S. Reporter buys goods in country A and sells them in country B, but the goods are shipped directly from country A to country B. Because the goods

did not physically enter or leave the United States, they are not U.S. trade. However, when the U.S. Reporter records the transactions on its books, it shows a purchase charged to it from country A and a sale charged by it to country B. If the U.S. Reporter's trade data in this survey were prepared on the “charged” basis, the purchase and sale would appear incorrectly as a U.S. import and a U.S. export, respectively. Other differences arise when the U.S. Reporter charges the sale of its products to a foreign affiliate in one country, but ships the goods directly from the United States to an unaffiliated foreigner in another country. If the data are on the “shipped” basis, this transaction constitutes a U.S. export to an unaffiliated foreigner, not to the foreign affiliate and should not be recorded on the form for the foreign affiliate.

If a material difference exists between the “charged” and “shipped” bases, trade must be reported on the “shipped” basis. To do this, the U.S. Reporter may have to derive the data from export and import declarations filed with U.S. Customs and Border Protection or from shipping and receiving documents, rather than from accounting records, or may have to otherwise adjust its data from a “charged” to a “shipped” basis.

**A. Timing.** Only include goods actually shipped between the United States and the affiliate during FY 2015 regardless of when the goods were charged or consigned. For example, include goods shipped by the U.S. Reporter to the affiliate in FY 2015 that were charged or consigned in FY 2016 but exclude goods shipped to the affiliate in FY 2014 that were charged or consigned to the affiliate in FY 2015.

**B. Trade of the U.S. Reporter.** Goods shipped by, or to, the U.S. Reporter, whether or not actually charged or consigned by, or to, the U.S. Reporter, are considered to be trade of the U.S. Reporter.

**C. Trade of a foreign affiliate.** Goods shipped by, or to, a foreign affiliate, whether or not actually charged or consigned by, or to, the foreign affiliate are considered to be trade of the foreign affiliate.

**D. By (or to) whom goods were shipped.** Shipment by, or to, an entity refers to the physical movement of goods to or from the U.S. customs area by, or to, that entity regardless of by, or to whom the goods were charged or consigned. For example, if the U.S. Reporter charges goods to a German affiliate but ships them to an Italian affiliate, the goods should be recorded as U.S. exports shipped by the U.S. Reporter on the Form BE-11B or BE-11C, of the Italian affiliate, but not on that of the German affiliate. Similarly, if goods were charged by the U.S. Reporter to an affiliate but shipped to the affiliate by another U.S. person, the goods should be considered a U.S. export shipped by “other U.S. persons,” not by the U.S. Reporter, on the affiliate's Form BE-11B or BE-11C.

**Note – Goods shipped by an independent carrier or a freight forwarder at the expense of an entity are shipments by that entity.**

**E. Valuation of exports and imports.** Value U.S. exports and imports f.a.s. (free alongside ship) at the port of exportation. This includes all costs incurred up to the point of loading the goods aboard the export carrier at the U.S. or foreign port of exportation, including the selling price at the interior point of shipment (or cost if not sold), packaging costs, and inland freight and insurance. It excludes all subsequent costs, such as loading costs, U.S. and foreign import duties, and freight and insurance from the port of exportation to the port of entry.



## VI. FILING THE BE-11

**A. Due date** – A fully completed and certified BE-11 report comprising Form BE-11A and Forms BE-11B, BE-11C or BE-11D (as required) is due to be filed with BEA by May 31, 2016.

**B. Extensions** – For the timely dissemination of the survey results, it is important that your report be filed by the due date. However, a written request for an extension will be considered provided it is received no later than the original due date of the report and enumerates substantive reasons necessitating the extension. BEA will provide a written response to such requests.

**C. Assistance** – For assistance, telephone (202) 606–5566 or e-mail BEA at [be10/11@bea.gov](mailto:be10/11@bea.gov).

**D. Retention of copies** – Each U.S. Reporter must retain a copy of its report to facilitate resolution of problems. These copies should be retained by the U.S. Reporter for at least 3 years after the report's original due date.

**E. Electronic filing option (eFile)** – Forms that can be transmitted to BEA electronically will be available on the BEA Web site: [www.bea.gov/efile](http://www.bea.gov/efile). If you eFile, please do not submit paper reports.

**F. Where to send the report** – Send reports filed by mail through the U.S. Postal Service to:

U.S. Department of Commerce  
Bureau of Economic Analysis  
BE-69(A)  
Washington, DC 20230

Send reports filed by direct private delivery to:

U.S. Department of Commerce  
Bureau of Economic Analysis, BE-69(A)  
Shipping & Receiving Section M-100  
1441 L Street, NW  
Washington, DC 20005

**G. Confidentiality** – The information filed in this report may be used only for analytical and statistical purposes and access to the information shall be available only to officials and employees (including consultants and contractors and their employees) of agencies designated by the President to perform functions under the Act. The President may authorize the exchange of the information between agencies or officials designated to perform functions under the Act, but only for analytical and statistical purposes. No official or employee (including consultants and contractors and their employees) shall publish or make available any information collected under the Act in such a manner that the person to whom the information relates can be specifically identified. Reports and copies of reports prepared pursuant to the Act are confidential and their submission or disclosure shall not be compelled by any person without the prior written permission of the person filing the report and the customer of such person where the information supplied is identifiable as being derived from the records of such customer (22 U.S.C. 3104).

**H. Annual stockholders' report** – Business enterprises issuing annual reports to stockholders should furnish copies of these reports for FY 2015 when filing the BE-11 report.