

# Anglo-Canadian Telephone Company

8750 CÔTE DE LIESSE ROAD, SAINT-LAURENT, QUEBEC H4T 1H3



## ANNUAL REPORT 1981



**Directors**

THEODORE F. BROPHY  
ROGER CHARBONNEAU  
JOHN H. E. COLBY  
JAMES M. DUNN, Jr.

WILLIAM H. HARRISON  
JAMES L. JOHNSON  
WILFRED R. JOYCE  
JOEL P. MELLIS

**Officers**

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*President*  
WILFRED R. JOYCE  
*Vice-President, Secretary and Treasurer*

JOEL P. MELLIS  
*Assistant Secretary*  
LYLE E. ORSTAD  
*Assistant Treasurer*

**Transfer Agents and Registrars**

CUMULATIVE PREFERRED STOCK  
The Royal Trust Company, Montreal, Quebec, Canada  
Co-Transfer and Co-Registrar Offices at  
Toronto, Winnipeg, Vancouver, Saint John, Halifax and Calgary

COMMON STOCK  
The Company

### To the Shareholders:

March 15, 1982

The Company turned in a creditable performance in 1981 despite the severe effects of high inflation and interest rates as well as extended work stoppages at our telecommunications and manufacturing operations which were settled during mid-year.

Consolidated telephone operating revenues increased 18.4% to \$1.0 billion, reflecting local service rate increases, growth in customer lines in service and increased long distance calling. Income from telephone operations increased by 15% to \$95.7 million. Manufacturing sales of \$188.9 million were only slightly higher than last year, reflecting major delays in product completion and delivery due to the mid-year work stoppages. Income from these operations was \$3.3 million, down from the \$7.4 million earned a year ago as a result of higher costs, including research and product development expenses and financing costs. In view of continuing restrictions limiting dividend remittances from our unconsolidated Dominican subsidiary, we decided, beginning in 1981, to credit dividends received to the investment account rather than to income until this situation shows improvement. Consolidated net income from all operations in 1981 was \$36.5 million, compared to \$35.6 million in 1980 which included \$3.0 million of dividends from the Dominican subsidiary.

Capital expenditures for expansion and improvement of facilities to accommodate growth and service upgrading requirements amounted to \$411 million during 1981, an increase of 15.9% over 1980. Capital expenditures for 1982 are currently estimated at \$497 million.

The number of customer lines serviced by our Canadian subsidiaries increased by 4% to a total of 1,512,294.

### British Columbia Telephone Company

British Columbia Telephone Company, 40.81% owned by Anglo and 10.09% by one of Anglo's affiliated companies, had 1,310,597 customer lines in service at year-end 1981, a gain of 4.3% for the year. Gross expenditures for telephone plant during 1981 were \$387 million, an increase of 18.7% over 1980, bringing total investment in plant to \$2.9 billion at year-end. Telephone operating revenues in 1981 rose to \$894.3 million, an increase of 18.5%, reflecting local service rate awards of \$103 million on an annual basis, a 12.1% increase in long distance calling volumes and the increase in customer lines. Net earnings for the year amounted to \$68.5 million or \$2.23 per ordinary share compared with \$61.9 million or \$2.04 per share in 1980, reflecting the effect of increased telephone earnings, partially offset by lower earnings from manufacturing operations as discussed previously.

### Quebec-Telephone

Quebec-Telephone, 51.64% owned by Anglo, had 201,697 customer lines in service at year-end, a gain of 2% during the year. Gross expenditures for new plant and equipment in 1981 amounted to \$44.6 million, an increase of 4.3% over 1980. During the next five years, the Company plans to spend approximately \$260 million to continue its expansion and modernization program. Operating revenues increased 16.9% to \$130.9 million for the year, reflecting increased toll rates, local service rate awards of \$16.5 million on an annual basis and an increase in the number of customer lines in service. Net income applicable to common shares increased by 23.6% to \$12.2 million, and earnings per share amounted to \$3.02 compared with \$2.82 for 1980.

### **Dominican Republic Subsidiary**

Compania Dominicana de Telefonos C. por A., a wholly-owned subsidiary of Anglo, had 113,936 customer lines in service at year-end, a gain of 5% over 1980. Gross expenditures on new plant and equipment during 1981 amounted to \$19.7 million bringing the total gross plant investment to more than \$159 million by the end of the year. Operating revenues increased by 16.1% to \$69.7 million and net income was \$16.4 million, an increase of 24% over last year. Government regulations continue to restrict dividend remittances, thereby preventing a reasonable return on the equity investment by Anglo in this company.

Our operating companies performed reasonably well in 1981 considering the continuing adverse economic conditions which prevailed in 1981. We will continue to focus our efforts on cost reduction and productivity in 1982 in order to improve operating performance.

On behalf of the Board of Directors

A handwritten signature in cursive script, appearing to read "William H. Harrison".

President



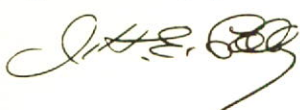
**Consolidated Balance Sheets**

December 31, 1981 and 1980

**Assets**

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
<b>FIXED ASSETS:</b>		
Telecommunications property, substantially at original cost .....	\$3,340,941	\$3,004,894
Accumulated depreciation .....	<u>(894,776)</u>	<u>(755,065)</u>
	2,446,165	2,249,829
Manufacturing property, at cost .....	57,270	46,063
Accumulated depreciation .....	<u>(26,933)</u>	<u>(26,172)</u>
	30,337	19,891
<b>INVESTMENTS:</b>		
Investment in unconsolidated subsidiary (Note 1) .....	43,970	46,008
Other .....	<u>6,699</u>	<u>5,908</u>
	50,669	51,916
<b>CURRENT ASSETS:</b>		
Cash and short-term deposits .....	12,421	10,736
Receivables .....	180,021	143,099
Inventories .....	68,043	62,500
Other .....	<u>8,789</u>	<u>7,776</u>
	269,274	224,111
<b>DEFERRED CHARGES:</b>		
Unamortized cost of issuing long-term debt .....	2,489	2,414
Unamortized loss on foreign exchange .....	7,014	10,852
Other .....	<u>1,517</u>	<u>949</u>
	11,020	14,215
	<u>\$2,807,465</u>	<u>\$2,559,962</u>

Signed on behalf of the Board:

 Director

 Director

The accompanying notes form an integral part of these consolidated financial statements.

## Shareholders' Equity and Liabilities

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
<b>SHAREHOLDERS' EQUITY:</b>		
Anglo-Canadian Telephone Company:		
Preferred shares (See page 8) .....	\$ 37,500	\$ 37,500
Common shares (Note 2).....	12,037	12,037
Premium on common shares .....	34,218	34,218
Reinvested earnings .....	<u>267,019</u>	<u>232,657</u>
	<u>350,774</u>	<u>316,412</u>
Minority interest in consolidated subsidiaries:		
Preferred and preference shares (See page 8) .....	263,443	275,191
Common shares and reinvested earnings .....	<u>373,408</u>	<u>301,729</u>
	<u>636,851</u>	<u>576,920</u>
	<u>987,625</u>	<u>893,332</u>
LONG-TERM DEBT (See page 8).....	<u>897,039</u>	<u>866,265</u>
<b>CURRENT LIABILITIES:</b>		
Loans for construction expected to be refinanced .....	199,874	131,692
Current portion of long-term debt.....	45,553	51,706
Accounts payable and accrued liabilities .....	144,269	129,379
Advance billings and customer deposits.....	33,368	24,543
Dividends .....	11,412	9,628
Accrued interest .....	20,706	18,493
Accrued taxes .....	<u>25,922</u>	<u>25,218</u>
	<u>481,104</u>	<u>390,659</u>
DEFERRED INCOME TAXES .....	<u>441,697</u>	<u>409,706</u>
COMMITMENTS AND CONTINGENT LIABILITIES (Note 4)		
	<u>\$2,807,465</u>	<u>\$2,559,962</u>

**Consolidated Statements of Income**

For the years ended December 31, 1981 and 1980

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
<b>TELECOMMUNICATIONS OPERATIONS</b>		
Operating Revenues:		
Toll service .....	\$ 604,674	\$513,079
Local service .....	392,341	327,166
Miscellaneous .....	40,347	36,009
	<u>1,037,362</u>	<u>876,254</u>
Operating Expenses:		
Operations .....	535,705	438,493
Depreciation .....	209,912	181,042
Income taxes .....	99,793	86,956
	<u>845,410</u>	<u>706,491</u>
Operating Earnings .....	191,952	169,763
Other income .....	4,322	1,168
Allowance for funds used during construction .....	9,440	6,242
	<u>205,714</u>	<u>177,173</u>
Income before interest charges .....	205,714	177,173
Interest charges .....	109,983	93,898
	<u>95,731</u>	<u>83,275</u>
Income from telecommunications operations .....	95,731	83,275
<b>MANUFACTURING OPERATIONS</b>		
Sales .....	188,930	188,374
Costs and expenses:		
Cost of sales .....	169,496	162,430
Selling and administrative expenses .....	15,220	13,452
Interest charges .....	7,059	2,398
Income taxes (recovery) .....	(6,183)	2,645
	<u>185,592</u>	<u>180,925</u>
Income from manufacturing operations .....	3,338	7,449
Combined income before minority interest .....	99,069	90,724
Minority interest in net income and preferred and preference dividends of subsidiaries .....	62,554	58,142
Income from Canadian operations .....	36,515	32,582
Dividends from unconsolidated subsidiary (Note 1) .....	—	2,992
Consolidated net income .....	<u>\$ 36,515</u>	<u>\$ 35,574</u>

The accompanying notes form an integral part of these consolidated financial statements.



**Consolidated Statements of Reinvested Earnings**

For the years ended December 31, 1981 and 1980

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
BALANCE AT BEGINNING OF YEAR .....	\$232,657	\$203,804
ADD —		
Consolidated net income .....	36,515	35,574
	<u>269,172</u>	<u>239,378</u>
DEDUCT —		
Dividends on common shares .....	—	4,612
Dividends paid on Cumulative Preferred shares:		
4½% Cumulative Preferred shares .....	281	281
\$2.90 Cumulative Preferred shares .....	363	363
\$2.65 Cumulative Preferred shares .....	848	848
\$3.15 Cumulative Preferred shares .....	567	567
Net cost of redeeming and issuing shares of subsidiaries .....	94	50
	<u>2,153</u>	<u>6,721</u>
BALANCE AT END OF YEAR .....	<u>\$267,019</u>	<u>\$232,657</u>

**Consolidated Statements of Changes In Financial Position**

For the years ended December 31, 1981 and 1980

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
<b>CAPITAL EXPENDITURES AND OTHER REQUIREMENTS</b>		
Capital expenditures .....	\$411,284	\$354,748
Working capital increase (decrease), excluding construction loans .....	22,900	(27,503)
Other — net .....	7,755	4,525
Total .....	<u>441,939</u>	<u>331,770</u>
<b>INTERNAL SOURCES OF FUNDS</b>		
Consolidated net income .....	36,515	35,574
Less — Dividends paid on preferred shares .....	(2,059)	(2,059)
	34,456	33,515
Depreciation .....	213,156	185,142
Deferred income taxes .....	31,713	41,854
Allowance for funds used during construction .....	(9,440)	(6,242)
Other — net .....	34,086	24,443
Total funds from internal sources .....	303,971	278,712
Less — Dividends on common shares .....	—	(4,612)
Net funds from internal sources .....	<u>303,971</u>	<u>274,100</u>
External funds required .....	<u>\$137,968</u>	<u>\$ 57,670</u>
<b>FUNDS FROM FINANCING</b>		
Shares of subsidiaries issued — net of conversions .....	35,174	5,419
Sale or issuance of long-term debt, net of redemptions and unamortized loss on foreign exchange .....	34,612	703
Increase in loans for construction .....	68,182	51,548
Net funds from financing .....	<u>\$137,968</u>	<u>\$ 57,670</u>

The accompanying notes form an integral part of these consolidated financial statements.

**ANGLO-CANADIAN TELEPHONE COMPANY** and Subsidiaries

**Summary of Preferred and Preference Shares and Long-Term Debt**

December 31, 1981 and 1980

	<u>Shares</u>	<u>1981</u>	<u>1980</u>
		(Thousands of dollars)	
<b>PREFERRED AND PREFERENCE SHARES:</b>			
Anglo-Canadian Preferred shares, par value \$50 per share, cumulative dividend. Authorized 1,000,000 shares redeemable at \$53 per share; outstanding 750,000 shares:			
4½% Cumulative Preferred shares . . . . .	125,000	\$ 6,250	\$ 6,250
\$2.90 Cumulative Preferred shares . . . . .	125,000	6,250	6,250
\$2.65 Cumulative Preferred shares . . . . .	320,000	16,000	16,000
\$3.15 Cumulative Preferred shares . . . . .	180,000	9,000	9,000
		<u>\$ 37,500</u>	<u>\$ 37,500</u>
Subsidiaries' Preferred and Preference shares:			
British Columbia Telephone Company			
6% Cumulative Redeemable Preferred and Preference shares (\$100 par value) . . . . .		\$ 5,500	\$ 5,500
4¾% to 5¼% Cumulative Redeemable Preferred shares (\$100 par value) . . . . .		48,000	48,000
4.84% to 10.16% Cumulative Redeemable Preferred shares (\$25 par value) . . . . .		184,595	192,800
\$2.32 Cumulative Redeemable Convertible Subordinate Preferred shares (\$25 par value) . . . . .		1,534	3,267
Québec-Téléphone			
4¾% to 9¾% Cumulative Redeemable Preferred shares (\$20 par value) . . . . .		23,588	25,382
\$1.68 Cumulative Redeemable Convertible Subordinate Preferred shares (\$15 par value) . . . . .		212	227
Premium on Subordinate Preferred shares . . . . .		14	15
		<u>\$263,443</u>	<u>\$275,191</u>
<b>LONG-TERM DEBT:</b>			
Anglo-Canadian Telephone Company			
6½% Sinking Fund Debentures, Series A, due 1983 . . . . .		\$ 260	\$ 520
Income Debentures due 1982 at an interest rate of ½ Canadian Prime plus ½% . . . . .		—	11,500
British Columbia Telephone Company and subsidiaries			
First Mortgage Bonds 5¼% to 14¼%, due 1983 - 2003 . . . . .		739,075	691,481
Promissory notes, 14.90% to 18.65% maturing on varying dates within one year (Note 3) . . . . .		50,000	50,000
Notes payable 6% to 10% . . . . .		934	2,023
Amounts due under capitalized equipment leases . . . . .		2,318	2,911
Québec-Téléphone			
First Mortgage Redeemable Sinking Fund Bonds 5½% to 11⅞%, due 1983 - 1996 . . . . .		108,349	111,991
General Mortgage Sinking Fund Bonds 5¼% due 1983 . . . . .		3,575	3,650
Total principal amount . . . . .		904,511	874,076
Less - Unamortized discount on long-term debt . . . . .		7,472	7,811
Total long-term debt . . . . .		<u>\$897,039</u>	<u>\$866,265</u>

The accompanying notes form an integral part of these consolidated financial statements.



**Notes to Consolidated Financial Statements**

For the years ended December 31, 1981 and 1980

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Principles of consolidation

All subsidiaries have been included in the consolidated financial statements except a wholly-owned subsidiary in the Dominican Republic.

The consolidated subsidiaries and equity ownership at December 31, 1981, were as follows:

	<u>Percent Owned</u>
British Columbia Telephone Company and subsidiaries	40.81
Dominion Directory Company Limited	100.00
Québec-Téléphone	51.64

GTE International Incorporated, Stamford, Connecticut, an affiliated company, also owned 10.09% of the outstanding common shares of British Columbia Telephone Company.

The Company does not consolidate a wholly-owned subsidiary, Compania Dominicana de Telefonos, C. por A. ("Dominicana"), operating in the Dominican Republic because of severe restrictions which limit the Company's ability to control distribution of earnings from this investment. Pending the removal of such restrictions by the local government, the Company has not recorded earnings of this subsidiary since 1977, except as dividends were remitted, and further elected beginning in 1981 to reduce the book value of its investment by the amount of any cash dividends received. During 1981, \$2,038,200 were received in dividends and credited to the investment account.

Management of the Dominican subsidiary is continuing to seek approval of increased dividend remittances. Management is of the opinion that the carrying value of the investment in Dominicana as of December 31, 1981 will ultimately be realized in full.

Summary financial information for Dominicana, translated to Canadian dollars, is as follows:

	<u>1981</u>	<u>1980</u>
	(Thousands of dollars)	
Telecommunications property, less accumulated depreciation	\$115,793	\$105,009
Total assets	170,292	160,659
Long-term debt	52,159	52,286
Net book value	92,978	85,255
Net earnings before unrealized gain or loss on translation from pesos to Canadian dollars	16,378	13,204

All significant intercompany transactions have been eliminated, except for purchases of telecommunications equipment and supplies by the telephone subsidiaries from AEL Microtel Limited, a wholly-owned subsidiary of British Columbia Telephone Company, which are reflected in the consolidated financial statements at cost to the telephone subsidiaries, and are included in manufacturing sales in the consolidated statements of income. Intercompany sales for the years 1981 and 1980 totalled \$84,636,000 and \$75,987,000, respectively. To the extent that any income on these sales has not been offset by depreciation or other operating expenses, it remains in consolidated income and retained earnings. This practice is generally followed in the industry.

b) Depreciation

Depreciation of telecommunications property is provided on the straight-line method, for book purposes, based on engineering studies of the estimated lives and salvage value of the various classes of depreciable property.

Depreciation of the manufacturing property, for book purposes, is provided over the estimated useful lives of the assets using a straight-line basis.

c) Inventories

Inventories held by manufacturing subsidiaries are valued at the lower of cost or net realizable value.

## Notes to Consolidated Financial Statements (continued)

### d) Leases

Leases are classified as capital or operating leases depending upon the terms of the contract. Long-term lease rental agreements on equipment leased to customers are accounted for as operating leases. Assets, liabilities and amortization related to these leases are not material in amount.

### e) Loans for construction

The loans for construction have been used, principally, to finance the subsidiaries' construction programs, and it is expected that they will in time be refinanced by issues of long-term debt or equity capital.

### f) Deferred income taxes

Certain subsidiaries are presently claiming for income tax purposes capital cost allowances in excess of depreciation charged to the accounts and other expenditures which are capitalized in their accounts. The resulting reduction in income taxes is deferred.

### g) Foreign exchange translation

Certain consolidated subsidiaries have debt payable in U.S. dollars which is reflected in the financial statements at the Canadian dollar equivalent translated at the rate of exchange prevailing at the end of the year. The unrealized loss on long-term debt of \$7,014,000 is being amortized over the remaining term of the debt. This amortization amounted to \$4,270,000 in 1981 and \$1,063,000 in 1980.

## 2. COMMON SHARES, \$10 PAR VALUE

Authorized — 1,700,000 shares

Issued and outstanding — 1,203,685 shares

## 3. PROMISSORY NOTES

The promissory notes are issued to obtain funds for general corporate purposes including the cost of extension and improvements to the plant and properties of British Columbia Telephone Company. These borrowings will be repaid from the proceeds of long-term financings.

In 1980, British Columbia Telephone Company entered into an agreement for a ten year revolving loan facility for up to \$50,000,000. Drawdowns under the agreement are by way of promissory notes issued for periods of 30 days to 365 days. Interest payable by the subsidiary thereon will be comparable to rates obtained on promissory notes issued on the commercial paper market. To the extent that the promissory notes in total exceed the maximum of the agreement, they are included in short-term obligations.

## 4. COMMITMENTS AND CONTINGENT LIABILITIES

### a) Construction programs

The consolidated telephone subsidiaries' 1982 construction programs, as now planned, approximate \$497,000,000 for which substantial purchase commitments have been made. These construction programs will be financed by cash available from operations and loans for construction pending permanent financing.

### b) Preferred share redemption requirements

To meet the preferred share redemption requirements, the following payments will have to be made during the next five years:

1982 .....	\$ 9,519,000
1983 .....	9,660,000
1984 .....	9,660,000
1985 .....	7,960,000
1986 .....	29,235,000

### c) Long-term debt repayment

To meet the sinking fund requirements and the debt retirements, the following payments will have to be made during the next five years:

1982 .....	\$45,553,000
1983 .....	50,898,000
1984 .....	19,593,000
1985 .....	17,274,000
1986 .....	97,274,000



## Notes to Consolidated Financial Statements (continued)

### d) Pension plans

All companies maintain funded pension plans for the benefit of substantially all employees. The actuarially determined aggregate cost of maintaining the pension plans was \$26,284,000 in 1981 and \$28,156,000 in 1980, respectively, which includes \$2,177,000 in 1981 and \$5,158,000 in 1980 respectively, for the amortization of past service costs and of experience deficiencies. Such amounts were paid to trustees. The pension fund assets exceeded the actuarially computed value of the vested pension benefits of the plans at December 31, 1981, the latest valuation date. The present value of the estimated unfunded costs amounted to approximately \$15,250,000 at December 31, 1981.

### e) Contingent Liabilities

The Company is contingently liable in the amount of \$7,359,000 for the payment of loans made to its unconsolidated Dominican subsidiary.

## 5. RELATED PARTY TRANSACTIONS

Transactions with related parties (all affiliates of General Telephone & Electronics Corporation) for 1981 were purchases and sales of telecommunications equipment and supplies (see Note 1), directory advertising commissions, royalties on equipment manufactured under licence and payments for services rendered under cost-sharing agreements. Approximately 57.6% of the sales and 26.6% of the purchases of the manufacturing subsidiary, AEL Microtel Limited were to and from related parties in 1981.

## 6. INDUSTRY SEGMENTS INFORMATION

The subsidiaries operate principally in two business segments:

1. Telecommunications operations, which includes local exchange and long distance telephone services, teletype, transmission of facsimile data, directory advertising commissions and other telecommunications services; and
2. Telecommunications equipment manufacturing, which includes research and development and sales of telecommunications equipment, training, engineering, installation services and distributed products.

The following table sets forth revenues, income from operations and supplementary data for the years ended December 31, 1981 and 1980 for each of the Company's business segments:

	Telecommunications Operations		Manufacturing Operations		Consolidated Operations	
	1981	1980	1981	1980	1981	1980
	(Millions of dollars)					
Sales to the public .....	\$1,037.3	\$ 876.3	\$104.3	\$112.5	\$1,141.6	\$ 988.8
Intersegment sales .....	—	—	84.6	75.9	84.6	75.9
Total revenues .....	1,037.3	876.3	188.9	188.4	1,226.2	1,064.7
Income from operations .....	95.7	83.3	3.3	7.4	99.0	90.7
Identifiable assets .....	2,668.1	2,452.6	139.4	107.4	2,807.5	2,560.0
Capital expenditures .....	397.3	350.6	14.0	4.1	411.3	354.7
Depreciation .....	209.9	181.0	3.2	4.1	213.1	185.1

Telecommunications Operations are conducted in the Provinces of British Columbia and Quebec. Manufacturing Operations are conducted in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. Of the total manufacturing sales to the public 26% were to the export market in 1981 (48%-1980).

## 7. EVENT SUBSEQUENT TO DECEMBER 31, 1981

On February 24, 1982, British Columbia Telephone Company entered into an agreement with Pitfield Mackay Ross Limited, as underwriter, by which it agreed to sell to the underwriter \$100,000,000 principal amount of First Mortgage Bonds, 16 $\frac{3}{8}$ % Series AH due April 1, 1987 with an extended maturity and interest rate adjustment option to April 1, 1992.

## Auditors' Report

TO THE SHAREHOLDERS OF  
ANGLO-CANADIAN TELEPHONE COMPANY:

We have examined the consolidated balance sheets and the summary of preferred and preference shares and long-term debt of Anglo-Canadian Telephone Company (a Quebec company) and subsidiaries as of December 31, 1981 and 1980, and the related consolidated statements of income, reinvested earnings and changes in financial position for the years then ended. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, the accompanying consolidated financial statements present fairly the financial position of Anglo-Canadian Telephone Company and subsidiaries as of December 31, 1981 and 1980, and the results of their operations and changes in financial position for the years then ended, in accordance with generally accepted accounting principles applied on a consistent basis during the periods.

ARTHUR ANDERSEN & CIE,  
Chartered Accountants.

Montreal, February 1, 1982. (except with respect to the matter discussed in Note 7, as to which the date is February 24, 1982)



