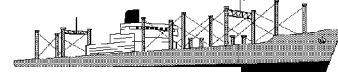




Rollin' On



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Y(r)ear End in Re(view): Shrink or Stretch Wrap?

As the year winds down, most of us take a few moments to reflect on the year's developments, both positive and negative. We all hope that hindsight is 20-20, although not for everyone everytime. What happened in 1997?

For one thing, it made me believe that in my next lifetime I want to come back as a psychologist. There seems to be plenty of material to go around. Take Boeing as an example. Two years ago Boeing, in the fine corporate tradition, pushed employees into early retirement. Now Boeing is suffering from severe delays in production, and is hiring temporary employees, some of whom are the former employees, with huge signing bonuses. More incredibly, Boeing is announcing that it intends to lay off >10,000 employees in 1998.

Another example is UPS, which endured a strike which cost employees their jobs and the company a big chunk of revenue. Most people believed that the hurt would be permanent, yet management and the employees pursued their collision course. And remember that most of management is from the rank and file and the stock is closely held.

Of course, we cannot overlook Union Pacific. The UP/SP merger was opposed by several branches of the federal government, yet the STB approved the deal. UP ground to a halt, and the government sent scores of its employees to Texas to sort through the mess. There are safety problems up and down the line. Still,

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Conrail is slated to be served up on a platter to CSX and the Norfolk Southern, and guess what: The major shipper groups support the merger.

A shrink has excellent prospects with members of these groups as patients, all of whom have \$\$ and none of whom show any inclination to change their ways.

Merry Christmas and Happy New Year

As the song goes, "for kids from one to 92, although it's been said many times, many ways, Merry Christmas to you."
And may your transportation traumas be trivial.

At least Congress did what it does best, which is nothing, in regard to transportation. The FMC remains intact and Carmack liability is still up in the air, courtesy of DOT's footdragging on its cargo liability study. Congress did pass an appropriation bill, so that it could adjourn.

On the plus side, the federal deficit is at its lowest level in decades, courtesy of the Democratic administration or the Republican Congress? Take your pick. On the negative side the average mph for new motor vehicles went down for the first time in recent memory, and our reliance on foreign oil is up. Memories are often good but short. There are many drivers today who have not experienced the thrill of rationing.

Christmas and New Year's Wish List

Here are a few things that come to mind:

1. Abolish the lottery. Sure, we have the short term monetary benefits, but the long term societal costs are greater. The lottery was considered an "idiot tax" centuries ago in England.
2. Never hear Steve Jones say "there's plenty of time" left in the game. There may be, but it seems that whenever he says it the Blazers come up short.

Chatter at the Pharmacy Counter

The doctor receives a complaint about the bill. The patient says that he had a prior rectal exam by his regular MD that took 45 minutes, then he was examined for the same condition by a different MD that took only 15 minutes, yet the charge was the same. So the good doctor, aiming to please, informs the patient that he can return to the office where the doctor will reinsert the probing device for 30 more minutes at no additional charge. Those docs, they're wild and crazy guys (and gals).

3. No more tax relief measures. Many taxpayers saw their recent property taxes go up. Some of them cannot afford much more tax relief.
4. No more screened calls. They send the wrong message.

Merry Xmas & Happy New Year!!

That's all for now. To shippers, carriers, agents and other third parties, keep the cargo rollin'!!

Short Bio

Admitted to the state bars of Oregon, Alaska, Florida and Massachusetts. Practicing law for over 20 years and emphasizing transportation law, business law and related litigation.