



NOTICE – Items in this issue will be listed online weekly and printed monthly.

AIR T INC

Interest Sale Completed On Nov. 2, 2018, Co.'s 79%-owned subsidiary, Conrail Aviation Support, LLC, sold one used CFM International, Inc. model CFM56-7B26 airplane engine, for \$4,200,000.

BRISTOW GROUP INC

Earnings, 6 mos. to Sep 30(Consol. – \$000):

	2018	2017
Total revenues	718,551	725,785
Cost & expenses	790,610	700,912
Operating income	(133,489)	(37,564)
Other income (expense), net	(1,818)	125
Foreign currency	(5,336)	846
Net before taxes	(194,220)	(71,177)
Income taxes	(18,506)	15,965
Net income	(175,714)	(87,142)
Earnings common share		
Primary	\$(4.94)	\$(2.45)
Fully Diluted	\$(4.94)	\$(2.45)
Common Shares:		
Full Diluted	35,685	35,254
Year-end	35,798	35,362

ENBRIDGE ENERGY PARTNERS, L.P.

Earnings, 9 mos. to Sep 30(Consol. – \$000):

	2018	2017
Total revenues	1,689,000	1,817,000
Cost & expenses	625,000	642,000
Operating income	734,000	846,000
Interest expense	307,000	306,000
Other income (expense), net	140,000	66,000
Net before taxes	567,000	606,000
Income taxes	1,000	(1,000)
Income contin. oper.	566,000	607,000
Net income	566,000	550,000
Balance for common	273,000	251,000
Earnings common share		
Primary	\$0.55	\$0.55
Fully Diluted	\$0.55	\$0.55
Common Shares:		
Full Diluted	428,000	392,000
Year-end	451,001	506,128

ENBRIDGE ENERGY PARTNERS, L.P.

Share Distribution On Aug. 6, 2018, Co.'s general partners, Enbridge Energy Management, L.L.C. ("Enbridge Management") confirmed that its previously declared share distribution, to be paid on Aug. 14, 2018, will consist of 3,2898 additional shares for each 100 shares of record on Aug. 7, 2018. The distribution of additional Enbridge Management shares is based on the notional cash value of the declared distribution of \$0.35 per share and the average closing price of Enbridge Management shares for the ten consecutive trading days prior to the ex-dividend date.

ENBRIDGE ENERGY PARTNERS, L.P.

Stock Interest Change Development On Sept. 18, 2018, Enbridge Inc. ("Enbridge"), on behalf of itself and certain of its wholly owned U.S. subsidiaries, Enbridge Energy Partners, L.P. ("EEP") and Enbridge Energy Management, L.L.C. ("EEQ") announced that they have entered into separate definitive agreements (the "Agreements") under which Enbridge will acquire all of the outstanding public Class A common units of EEP and all of the outstanding public Listed Shares of EEQ. The acquired equity of the combined transactions is valued at US\$3,500,000,000 based on the closing price of Enbridge's common shares on the New York Stock Exchange (NYSE) on Sept. 17, 2018. Pursuant to the Agreement for the EEP buy-in, EEP public unitholders will receive 0.3350 common shares of Enbridge for each Class A common unit of EEP ("EEP Exchange Ratio"), which represents an 8.7% increase to the exchange ratio proposed by Enbridge on May 17, 2018, of 0.3083 Enbridge common shares per EEP Class A

common unit. Pursuant to the Agreement for the EEQ buy-in, EEQ public shareholders will receive 0.3350 common shares of Enbridge for each Listed Share of EEQ ("EEQ Exchange Ratio"), which is at parity with the EEP Exchange Ratio. These Agreements, in conjunction with the definitive agreement reached with Enbridge Income Fund Holdings Inc. ("ENF") announced, and the previously announced definitive agreement reached with Spectra Energy Partners, LP ("SEP") on Aug. 24, 2018, represent the achievement of significant milestones in the simplification of Enbridge's corporate structure. Upon closing of these buy-in transactions, the rollup of these sponsored vehicles will streamline Enbridge's corporate and capital structures and brings all of the core liquids and gas pipeline assets under the umbrella of a single publicly-traded entity to the benefit of all shareholders and unitholders.

ENBRIDGE INC

Acquisition Completed On Nov. 8, 2018, Co. acquired Enbridge Income Fund Holdings Inc. ("Enbridge Income") as its new subsidiary, pursuant to the previously announced plan of arrangement (the "Arrangement") between Co. and Enbridge Income. Enbridge Income shareholders are entitled to receive, for each Enbridge Income share held, 0.7350 of Co.'s common share and a cash payment of \$0.45. In addition, each Enbridge Income shareholder who continues to hold their Co. shares on Nov. 15, 2018 will receive, as an Co. shareholder, Co.'s fourth quarter dividend, declared in the amount of \$0.67100 per common share of Co., payable on Dec. 1, 2018 to Co. shareholders of record on Nov. 15, 2018. Each Enbridge Income shareholder will also receive the Enbridge Income dividend in the amount of \$0.1883 per Enbridge Income share, payable on Nov. 15, 2018 to Enbridge Income shareholders of record on Oct. 31, 2018. The Arrangement was approved by Enbridge Income shareholders at a special shareholders meeting held on Nov. 6, 2018 and by the Court of Queen's Bench of Alberta. The Enbridge Income shares will be delisted from the Toronto Stock Exchange. Common shares of Co. will continue to trade on both the New York Stock Exchange and the Toronto Stock Exchange under the symbol "ENB".

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

Earnings, 9 mos. to Sep 30(Consol. – \$000):

	2018	2017
Total revenues	5,902,768	5,019,577
Cost & expenses	5,282,379	4,482,087
Operating income	579,556	501,249
Interest income	14,171	9,565
Other income (expense), net	2,357	2,584
Net before taxes	596,084	513,398
Income taxes	155,871	190,470
Net income	440,213	322,928
Earnings common share		
Primary	\$2.51	\$1.79
Fully Diluted	\$2.46	\$1.77
Common Shares:		
Full Diluted	178,447	181,951
Year-end	172,564	177,559

GENESSEE & WYOMING INC.

Earnings, 9 mos. to Sep 30(Consol. – \$000):

	2018	2017
Total revenues	1,772,955	1,636,468
Cost & expenses	1,257,970	1,164,484
Deprec., depl. & amort.	197,127	186,509
Operating income	317,858	285,475
Other income (expense), net	(237)	4,519
Net before taxes	238,515	210,834
Income taxes	41,569	82,032
Net income	196,946	128,802
Earnings common share		
Primary	\$3.13	\$1.99
Fully Diluted	\$3.08	\$1.96
Common Shares:		

Full Diluted	61,255	62,399
Year-end	59,279	62,381

HERTZ CORP.

Alliance/Partnership On July 31, 2018, Co. and its fleet management subsidiary, Donlen, announced a new strategic partnership with Aptiv, a global technology company enabling the future of mobility. Co. will assist with the operations and management of Aptiv's Las Vegas autonomous vehicles ("AVs"). Aptiv's technology powers safe and reliable AVs in cities worldwide with Las Vegas serving as the initial North American commercial deployment market. The two companies will execute a phased approach to develop standard operating procedures for mobility-related AV fleets. The initial program, scheduled to launch this fall, will further enhance and guide the implementation of similar programs in future markets.

HERTZ CORP.

Alliance/Partnership On Oct. 16, 2018, Co. has partnered with SkyTeam, one of the world's leading airline alliances, as its first non-air affiliate. Effective Oct. 16, 2018, Frequent Flyers of all of SkyTeam's 20 member airlines can enjoy a variety of car rental benefits while notching up miles towards air travel when they rent a vehicle from Co. SkyTeam is the first airline alliance to offer its Frequent Flyers access to car hire benefits plus the opportunity to earn miles when renting a vehicle. Passengers participating in the Frequent Flyer programs of SkyTeam member airlines will receive a special code for their Hertz car rental bookings. Hertz covers SkyTeam's global network of 1,072 destinations with more than 10,000 rental locations around the world. Car hire reservations can be made online, by phone or through Co. app.

HERTZ CORP.

General Sales Agent On Oct. 24, 2018, Co. appointed InterGlobe Air Transport Ltd as its exclusive General Sales Agent in India.

USA TRUCK, INC.

Earnings, 9 mos. to Sep 30(Consol. – \$):

	2018	2017
Total revenues	392,977,000	323,263,000
Cost & expenses	359,079,000	309,511,000
Deprec., depl. & amort.	21,392,000	21,313,000
Operating income	12,506,000	(7,561,000)
Interest expense	2,462,000	2,922,000
Other income (expense), net	(653,000)	(311,000)
Net before taxes	9,391,000	(10,794,000)
Income taxes	2,512,000	(3,469,000)
Net income	6,879,000	(7,325,000)
Earnings common share		
Primary	\$0.84	\$(0.91)
Fully Diluted	\$0.84	\$(0.91)
Common Shares:		
Full Diluted	8,193,000	8,029,000
Year-end	8,300,326	8,296,312

YRC WORLDWIDE INC

Earnings, 9 mos. to Sep 30(Consol. – \$000):

	2018	2017
Cost & expenses	3,646,600	3,474,500
Operating income	87,800	96,900
Other income (expense), net	(5,200)	(22,800)
Net before taxes	4,900	(2,900)
Income taxes	2,200	400
Net income	2,700	(3,300)
Balance for common	2,700	(3,300)
Earnings common share		
Primary	\$0.08	\$(0.10)
Fully Diluted	\$0.08	\$(0.10)
Common Shares:		
Full Diluted	33,755	32,550
Year-end	33,849	

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