



**A BROKEN VALVE** drained DERA Lake and launched a two day effort to save the fish.



**MOVING DAY AT THE LAKE** is cool. The early morning air is 30°. Carrying fish to the waiting trucks is made difficult by a heavy frost on the dam.

## FISH STORY: WHAT HAPPENED AT DERA LAKE?

A broken drain valve at the bottom of DERA Lake resulted in a "capture and relocate" operation worthy of a television show.

Each year the drain valve is opened to reduce the lake level enough to prevent freeze damage to the dock. This year the valve refused to close, and the fishing committee watched with increasing concern as the level sank lower and lower.

Mechanics tried for hours to repair the valve, but it isn't easy to work on something you can't see, concealed by

15 feet of swirling, rushing water.

At last, it was obvious that the fish would have to be caught and moved to better quarters. Fortunately, the problem had created part of the solution: draining water had washed out a deep basin below the dam.

A fence across the stream leaving the pool contained the fish; and members of the DERA fishing committee, Power & Grounds and Plant Security worked long, cold hours netting, carrying and hauling fish to their temporary home in a pond at the headwaters of the lake.

No real tabulation was made of the number of fish moved, but 28 more-or-less full 55 gallon drums were loaded and hauled. Estimates range from a conservative ton to an optimistic three and a half tons of fish saved.

One verifiable point was made by the exercise. DERA Lake contained a great many keeper-size bass, a good number of nice trout and some invite-the-neighbors sized catfish. Unsuccessful fishers will have to find new excuses next spring and summer.

## 1980: GOOD NEWS, BAD NEWS; CONFIDENCE IN FUTURE

On Jan. 19, the DuPont Company reported preliminary earnings for 1980 of \$4.83 per share of common stock, a decrease of 25 percent from the \$6.42 per share earned in 1979.

Preliminary net income for 1980 totaled \$716 million, compared with \$939 million in 1979. Sales in 1980 were up 9 percent from 1979, reflecting an increase of 15 percent in average selling prices but a 5 percent decline in volume.

Chairman Irving S. Shapiro said, "The year's results for DuPont reflect the sharp decline in the U.S. economy and weakness in certain major international markets. In addition, higher purchase prices for raw materials and energy were not fully recovered through selling price increases. Raw material and energy increased about 30 percent in 1980, compared to the 15 percent increase in average selling prices."

Sales outside the U.S. in 1980 were 17 percent over those recorded in 1979. The increase over last year was due to higher average selling prices as volume remained at about year-ago levels.

Preliminary international net income in 1980 was 34 percent below 1979, resulting primarily from recessionary conditions in Europe, a business slowdown in Canada, and lower profitability from exports.

Domestic sales were up 5 percent over 1979, reflecting a 14 percent in-

crease in average selling prices partially offset by an 8 percent decline in volume. Net income was \$469 million, compared with the \$563 million earned in 1979.

Fibers sales for the year up 8 percent from 1979. Preliminary fibers net income was down because of weakness in the second and third quarters and the oil-related cost/price squeeze.

Mr. Shapiro said, "DuPont's chemicals, plastics, and fibers businesses were affected by the downturn in the U.S. automotive and housing industries. Certain specialized, high value-in-use products within these segments held up well, however, and the fibers business showed strong recovery during the fourth quarter. The specialty products segment registered only a modest decline in 1980 because it is less dependent on petrochemical raw materials and less reliant on the automotive and housing industries than DuPont's other business segments."

Commenting on the outlook for DuPont, Mr. Shapiro said, "We are pleased with the improvement in our businesses from the low point of last July. Results over the next several months will depend largely on the rate of general economic recovery in the U.S. and Europe. We remain confident about DuPont's competitive position and future prospects as business conditions improve."



**"I'LL CATCH, YOU CARRY,"** says Paul Owenby as Bill Barton loads a bucket of bass to be moved to a holding pond above Lake DERA.

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