

EXHIBIT 50

DIAMOND SHAMROCK CORPORATION

1983 .

AMENDED FEDERAL INCOME TAX RETURN

COPY AS FILED

DO NOT REMOVE PAGES



Diamond Shamrock

C. J. Wydra
Assistant Controller -
Corporate Tax Director

September 14, 1984

HAND DELIVERED
=====

Internal Revenue Service
1100 Commerce Street
Dallas, TX 75242

Gentlemen:

Enclosed is the 1983 Amended Form 1120 for Diamond Shamrock Corporation and Subsidiaries for which the extended due date of time to file is September 15, 1984 per Form 7004.

Please substitute this Amended Form 1120 in place of the earlier filed Form 1120. Inasmuch as the amended return is being filed prior to the extended due date, all elections and statements therein are to be considered as having been made on a timely filed tax return.

Sincerely,


C. J. Wydra

CDB:jl
Enclosure

RECEIVED

75 SEP 14 1984

DIST DIR. INT. REV.
DALLAS
TELLER (K)

1120

U.S. Corporation Income Tax Return

OMB No. 1545-0123

Form Department of the Treasury Internal Revenue Service

For calendar year 1983 or other tax year beginning 1983, ending 19

1983

For Paperwork Reduction Act Notice, see page 1 of the instructions.

Check if a—

A. Consolidated return [X]

B. Personal Holding Co. []

C. Business Code No. (See page 9 of Instructions)

1330

Use IRS label. Otherwise please print or type.

Name: Diamond Shamrock Corporation & Subsidiaries
Number and street: 717 North Harwood Street
City or town, State, and ZIP code: Dallas, Texas 75201

D. Employer identification number: 75-1891531
E. Date incorporated: July 19, 1983
F. Total assets (see Specific Instructions): \$11,644,093,479

6. Check box if there has been a change in address from the previous year []

Table with 3 columns: Description, Amount, and Total. Rows include Gross receipts or sales, Cost of goods sold, Gross profit, Dividends, Interest, Gross rents, Gross royalties, Capital gain net income, Net gain or (loss) from Form 4797, and Other income.

Table with 3 columns: Description, Amount, and Total. Rows include Deductions: Compensation of officers, Repairs, Bad debts, Rents, Taxes, Interest, Contributions, Depreciation, Advertising, Pension, profit-sharing, etc. plans, Employee benefit programs, Other deductions, and Taxable income before net operating loss deduction.

Table with 3 columns: Description, Amount, and Total. Rows include Tax: Credits (Overpayment from 1982, 1983 estimated tax payments, Less refund of 1983 estimated tax, Tax deposited with Form 7004, Credit from regulated investment companies, Federal tax on special fuels and oils), TAX DUE, and OVERPAYMENT.

Signature section: Please Sign Here, Preparer's signature, Date, Title, Preparer's social security number, Firm's name, E.I. No., ZIP code.

CERTIFICATE OF SECRETARY

SIGMOR NUMBER 959, INC.

I, the undersigned, Secretary of Sigmor Number 959, Inc. a corporation duly organized and existing under the laws of the State of Texas, having its principal place of business in the City of San Antonio, hereby certify that the following is a true copy of a certain resolution duly adopted by the sole Shareholder of said corporation and that the same has not subsequently been rescinded or modified:

"The undersigned, being the sole Shareholder of the above named corporation, a Texas Corporation, hereby consents to the voluntary dissolution of the corporation.

The corporation is to be dissolved as soon as practical after transfer of the corporate assets and the satisfaction of all debts, and the President of the corporation and the Secretary are hereby authorized to do whatever is necessary to bring about the dissolution of the corporation, including the executing and filing of the Articles of Dissolution with the Secretary of State, pursuant to the provisions of the Texas Business Corporations Act.

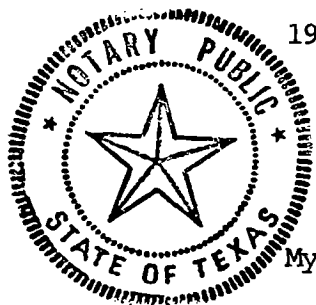
IN WITNESS WHEREOF, I have hereunto subscribed my name on this the 23rd day of August, 1983.

Ron Steinle

STATE OF TEXAS §
§
COUNTY OF BEXAR §

Before me, the undersigned authority personally appeared RON STEINLE, known to me to be the Secretary of Sigmor Number 959, Inc., and stated under oath that he has read the foregoing and that the statements set forth therein are true and correct.

SUBSCRIBED AND SWORN BEFORE ME this 23rd day of August, 1983.



Donna M. Tribble
Notary Public
DONNA M. TRIBBLE
Notary Public in and for

My Commission Expires: 2-17-85

The State of Texas
.....Bexar..... County, Texas

My commission expires: 2-17-85

DIAMOND SHAMROCK CORPORATION AND SUBSIDIARIES
I.D. #75-1891531
1983 AMENDED FEDERAL INCOME TAX RETURN

Statement Required Under Regs. §1.351-3

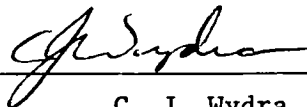
As part of a Plan of Reorganization, Diamond Shamrock Chemicals Company (DSCC), I.D. 34-0683539, formerly Diamond Shamrock Corporation, distributed assets on October 31, 1983 to newly formed corporations in exchange for stock and securities. These transactions were non-taxable exchanges under §351 of the Internal Revenue Code of 1954.

The newly formed corporations issued stock and securities in the following amounts to DSCC in exchange for the distributed assets:

<u>Subsidiary</u>	<u>No. of \$1 Par Value Common Shares</u>	<u>Contributed Capital</u>	<u>Promissory Note</u>
Diamond Shamrock Refining & Marketing (R&M)	100	\$120,662,057	\$361,983,771
Diamond Shamrock Exploration Company (Exploration)	100	262,873,900	788,619,377
Diamond Shamrock Coal Company (Coal)	100	324,160,002	-0-

Statements regarding the tax basis and the fair market value of the assets distributed by DSCC and received by R&M, Exploration, and Coal are available at the offices of the taxpayer due to the volume.

Subsequent to October 31, 1983 and in furtherance of the Plan of Reorganization, DSCC distributed assets to Diamond Shamrock Corporate Company (Corporate) and Diamond Shamrock Aviation Company (Aviation) in 1984 under §351. To complete the Plan of Reorganization, DSCC dividended the stock of the R&M, Exploration, Coal, Corporate, and Aviation to its shareholder, Diamond Shamrock Corporation, I.D. #75-1891531, in 1984 in a Reorganization pursuant to §368(a)(1)(D).



C. J. Wydra
Assistant Controller and Assistant Treasurer

ASSIGNMENT AND ASSUMPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, Diamond Shamrock Refining and Marketing Company, a Delaware corporation (the "Subsidiary"), the address of which is 3643 E. Commerce Street, San Antonio, Texas is a wholly owned subsidiary of Diamond Chemicals Company, a Delaware corporation, the address of which is 717 North Harwood Street, Dallas, Texas 75201 (the "Company"); and

WHEREAS, it is the desire of the Company to (1) transfer certain assets to the Subsidiary as a contribution of capital to the Subsidiary, (2) transfer the balance of such assets to the Subsidiary in consideration of the execution and delivery by the Subsidiary of an unsecured promissory note and (3) retain certain other assets in the Company;

NOW, THEREFORE, as a contribution to the capital of the Subsidiary in the amount of \$120,662,157.00 and in consideration of the execution and delivery by the Subsidiary of an unsecured promissory note in the form attached hereto as Exhibit A in principal amount equal to the net book value of the assets transferred less the amount contributed to the capital of the Subsidiary, the Company, subject to all of the terms, conditions, exceptions and reservations in this Agreement, grants, conveys, assigns, transfers and delivers to the subsidiary, its successors and assigns, and the Subsidiary accepts, all assets of whatsoever kind of the Company that are necessary for the operation of or used principally in connection with or related principally to the refining and marketing business of the company ("the R & M Business"), both real and personal, tangible and intangible, wherever situated, including but not limited to:

- (1) All of the assets included on the books and records of the Company and designated as assets of the R & M Business;
- (2) All of the Company's stock ownership in and all advances shown on the Company's books and records to:

Sigmor Corporation
Emerald Corporation
Diamond Shamrock Petroleum Corporation
D-S Pipeline Corporation
The Shamrock Pipe Line Corporation
Diamond Reforming, Inc.

- (3) All business operations and activities of the R & M Business;
- (4) All rights and benefits of the Company under contracts which relate to the assets assigned or to the operations and business activities being transferred;