

120100

ANNUAL REPORT 1973

ALABAMA GREAT SOUTHERN R.R. CO.

1 OF 3

ORIGINAL

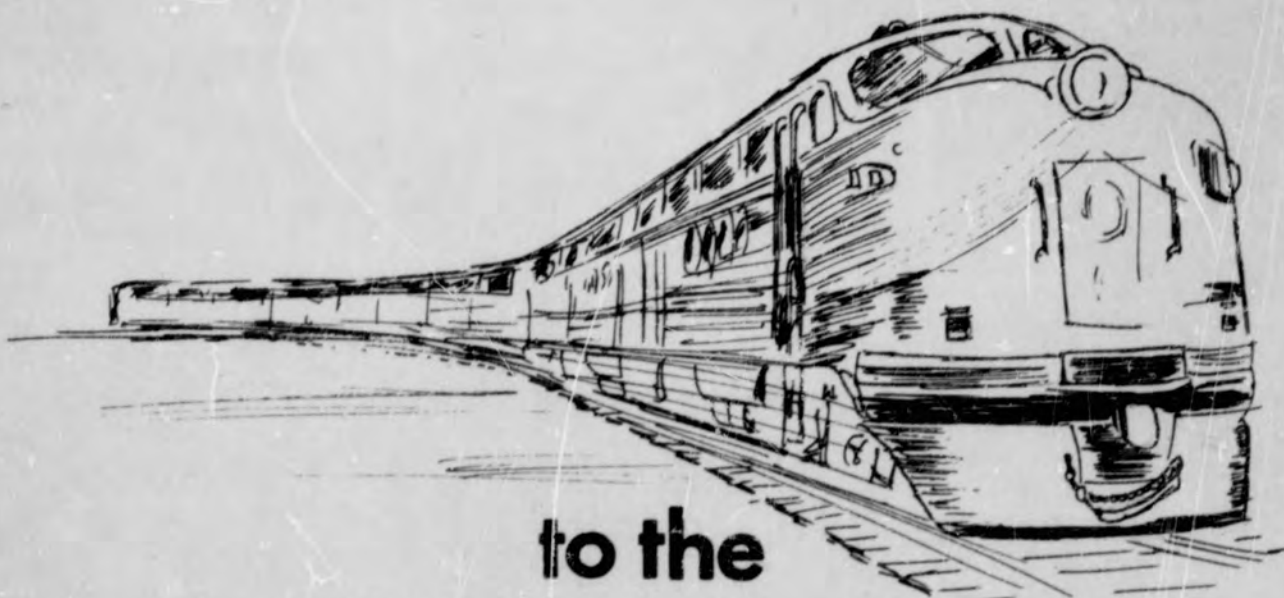
120100

R-1

annual report



<i>Batch 27</i>	125000202ALABAMAGREA 120100 ALABAMA GREAT SOUTHERN R.R. CO. 920 15th STREET N.W. WASHINGTON, D. C. 20005 R-1
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part 1 of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7)(b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment. * * *

(7)(c) Any carrier or lessor, * * * or any officer, agent, employee or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts;

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. **Exclusively switching.** This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. **Exclusively terminal.** This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. **Both switching and terminal.** Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. **Bridge and ferry.** This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. **Mixed.** Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1973

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) F. A. Lockett (Title) Assistant Comptroller

(Telephone number) 202 628-4460
(Area code) (Telephone number)

(Office address) 920 - 15th Street, N. W., Washington, D. C. 20005
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

This report, formerly designated Form A, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce reports.

NOTICE - Inside Front Cover

New instruction 6 added to provide for the reporting of money items throughout the report in thousands of dollars.

Page 10: Schedule 200A. Comparative General Balance Sheet - Assets

Page 11: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Accounts 705 and 752 have been revised to read "Traffic, car service and other balances - Dr." and "Traffic, car service and other balances - Cr.," respectively to conform to the amendment of the Uniform System of Accounts for Railroad Companies (49 C.F.R. 1201), as authorized in Order of the Commission, in Docket No. 32153 (Sub-No. 3) dated November 10, 1972.

Page 15: Schedule 201. Items in Selected Current Asset Accounts

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Pages 16 and 17: Schedule 204. Sinking, Capital, Insurance and Other Reserve Funds

Instructions have been revised to require the reporting of the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount and minimum dollar amount increased to \$250,000. Reporting of par value eliminated. Instructions clarified as to reporting of data in column (b).

Pages 20-23: Schedule 205. Investments in Affiliated Companies

Reporting of par value data eliminated.

Pages 24-27: Schedule 206. Other Investments

Reporting of par value data eliminated. Instructions revised to delete the requirement for reporting investments included in accounts numbered 715, 716 and 717, where those investments are held by trustees in lieu of cash deposits required under the governing instrument.

Pages 28 and 29: Schedule 209. Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries

Reporting of par value data eliminated.

Page 46: Schedule 216. Other Assets and Deferred Charges

Page 55: Schedule 223. Items in Selected Current Liability Accounts

Page 57: Schedule 225. Items in Selected Reserve and Other Liability Accounts

Page 62: Schedule 233. Contingent Assets and Liabilities

Page 86: Schedule 371. Income from Lease of Road and Equipment

Schedule 372. Miscellaneous Rent Income

Page 87: Schedule 375. Separately Operated Properties - Profit or Loss

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Page 88: Schedule 376. Hire of Freight Cars

Reporting of "Net Balance of Unequipped Box Car Rentals Included in Line 23" has been eliminated.

Page 90: Schedule 383. Rent for Leased Roads and Equipment

Page 91: Schedule 384. Miscellaneous Rents

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Page 92: Schedule 396. Items in Selected Income and Retained Income Accounts for the Year

Minimum dollar amount increased to \$250,000.

Pages 99-105: Schedule 417. Inventory of Equipment

Provision has been made to report separately auxiliary locomotive units and instruction 6, page 99, revised accordingly. Column headings on pages 102 and 103, have been changed to read "Time-mileage cars" and "All other" instead of "Per diem" and "Non per diem." Column heading on pages 104 and 105 has been changed to read "All other" instead of "Non per diem" and instruction 6, page 103, revised accordingly.

Page 116: Schedule 531. Statistics of Rail-Line Operations

The reference to "per diem" cars has been changed to read "time-mileage" cars and instructions changed accordingly.

Pages 129-131: Schedule 600. Remunerations from National Railroad Passenger Corporation

New schedule to be completed by carriers participating in the National Railroad Passenger Corporation (NRP) agreement, as required by order of the Commission, January 30, 1973, No. 75344 (Sub-No. 3).

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 128.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 132). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

2. Date of incorporation December 29, 1877

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Act of Alabama January 13, 1877

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company

[See section No. 7 on inside of front cover]

Not Applicable

NOTES AND REMARKS

Note 1 - for Line 22, Page 3

Messrs. W. Graham Claytor, Jr., L. Stanley Crane and James H. McGlothlin

"In the intervals between the meetings of the Board of Directors, all the powers of the Board in all cases in which specific directions shall not have been given by the Board, shall be possessed, and may be exercised, by the Executive Committee, which shall make and preserve a record of its proceedings, and shall submit the same to the Board of Directors at its meeting next succeeding such action for its information, and shall be subject to revision or alteration by the Board; provided, that no rights of third parties shall be affected by such revision or alteration.

"The Executive Committee shall have power to fill any vacancy in its own number, but the Director so chosen shall serve as a member of the Executive Committee only until a successor shall have been elected by the Board of Directors."

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year:

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	A. Graham Claytor, Jr.	Washington, D.C.	5/9/73	*	None	*Directors are
2	Hugh Agricola, Sr.	Gadsden, Ala.	"	"	"	elected at annual
3	B. J. Carter, Jr.	Meridian, Miss.	"	"	"	meeting for
4	L. Stanley Crane	Washington, D.C.	"	"	"	ensuing year or
5	James S. Crow	Mobile, Ala.	"	"	"	until their
6	Newton H. DeBardleben	Birmingham, Ala.	"	"	"	successors shall
7	Joseph M. Farley	Birmingham, Ala.	"	"	"	have been elected
8	Henry C. Goodrich	Indianapolis, Ind.	"	"	"	and qualified.
9	Robert S. Hamilton	Washington, D.C.	"	"	"	
10	William H. Martin, Jr.	Sheffield, Ala.	"	"	"	
11	George A. Mattison, Jr.	Birmingham, Ala.	"	"	"	
12	James H. McGlothlin	Washington, D.C.	"	"	"	
13	George S. Paul	Washington, D.C.	"	"	"	
14	John C. Persons	Birmingham, Ala.	"	"	"	
15	David L. Poindexter	Arabi, La.	"	"	"	
16	Frank P. Samford, Jr.	Birmingham, Ala.	"	"	"	
17	James F. Shackelford	Birmingham, Ala.	"	"	"	
18	William M. Spencer, III	Birmingham, Ala.	"	"	"	
19	Jack W. Warner	Tuscaloosa, Ala.	"	"	"	
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board W. Graham Claytor, Jr. Secretary (or clerk) of board M. M. Davenport
President, Chairman ex-officio Secretary of the Company

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

See Note 1 on Page 2

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	Executive	W. Graham Claytor, Jr.	None	Washington, D. C.
2	Vice President	Operating	L. Stanley Crane	"	Washington, D. C.
3	Vice President	Marketing and Planning	Robert S. Hamilton	"	Washington, D. C.
4					
5	Vice President	Law & Finance	James H. McGlothlin	"	Washington, D. C.
6	Vice President	Administration	George S. Paul	"	Washington, D. C.
7	Vice President	Public Affairs	Edward T. Breathitt, Jr.	"	Washington, D. C.
8	Vice President	Sales	Earl L. Dearhart, Jr.	"	Washington, D. C.
9	Vice President	Transportation	Harold H. Hall	"	Washington, D. C.
10	Vice President	Management Info. Services	John L. Jones	"	Atlanta, Ga.
11					
12	Vice President	Marketing	Edward G. Kreyling, Jr.	"	Washington, D. C.
13	Vice President	Res. Exec. Officer	Harold C. Mauney	"	New Orleans, La.
14	Vice President	Law	Arnold B. McKinnon	"	Washington, D. C.
15	Vice President	Real Estate & Ins.	William D. McLean	"	Washington, D. C.
16	Vice President	Engineering	Walter W. Simpson	"	Washington, D. C.
17	Vice President	Finance	Karl A. Stoecker	"	Washington, D. C.
18	Vice President	Res. Exec. Officer	Glenn F. Taylor	"	Birmingham, Ala.
19	Vice President	Asst. to the Pres.	Sim S. Wilbanks	"	Washington, D. C.
20	Comptroller	Accounting	Donald R. McArdle	"	Washington, D. C.
21	Treasurer	Treasury	G. M. Williams	"	Washington, D. C.
22	Secretary	Secretary	M. M. Davenport	"	Washington, D. C.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

- etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1					
2	See Schedule 205, Page 20				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 205 in Southern Railway Company Annual Report, Form R-1.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.

4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Southern Railway Company	Transportation	Stock Ownership	100%
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4				
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108 STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 50 per share; first preferred, \$ 50 per share; second preferred, \$ None per share; debenture stock, \$ None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Do not close - April 25, 1973, record date for annual stockholders' meeting held May 9, 1973.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 224,207 votes, as of April 25, 1973 (Date) 2 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 2 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
- List under Footnotes, page 8, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Common	Stocks	
					Second	First
(a)	(b)	(c)	(d)	(e)	(f)	
1	Manufacturers Hanover					
2	Trust Company as Trustee					
3	under the First Consoli-					
4	dated Mortgage Deed of					
5	Southern Railway Co.,					
6	dated October 2, 1894	New York, N. Y.	125,301	90,801		34,500
7						
8						
9	Southern Railway Company	Washington, D. C.	98,906	65,799		33,107
10						
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 7)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 224,207
votes cast.
11. Give the date of such meeting. May 9, 1973
12. Give the place of such meeting. Washington, D. C.

FOOTNOTES

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13		None		
14				
15				
16				
17				
18				
19				
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21				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2	Certain equipment trusts and conditional sale agreements of Southern Railway			
3	have been assumed by this company. Should this company fail to perform, it will			
4	be necessary for Southern to pay these obligations. At December 31, 1973, the			
5	unpaid balance of these obligations amounted to \$27,390,000.			
6				
7				
8				
9				

200 A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be res-

tated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		905	1 200
2	(702) Temporary cash investments (p. 15)		11 209	5 574
3	(703) Special deposits (p. 15)			
4	(704) Loans and notes receivable (p. 15)			
5	(705) Traffic, car service and other balances-Dr			1 896
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable		31	59
8	(708) Interest and dividends receivable		167	457
9	(709) Accrued accounts receivable (p. 15)		29	29
10	(710) Working fund advances		14	14
11	(711) Prepayments (p. 15)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 15)			
14	Total current assets		12 355	9 229
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	1	None	1
16	(716) Capital and other reserve funds (pp. 16 and 17)	151	None	2 016
17	(717) Insurance and other funds (pp. 16 and 17)	70	None	70
18	Total special funds		222	2 087
INVESTMENTS				
19	(721) Investments in affiliated companies (pp. 20-23)		12 943	17 971
20	(722) Other investments (pp. 24-27)			33
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)			
22	Total investments (accounts 721, 722 and 723)		12 943	18 004
PROPERTIES				
23	(731) Road and equipment property: Road		70 955	68 532
24	Equipment		95 390	91 573
25	General expenditures		1 897	1 899
26	Other elements of investment		5 586	5 586
27	Construction work in progress		1 063	696
28	Total (pp. 30-32)		174 891	168 286
29	(732) Improvements on leased property: Road		2	2
30	Equipment			
31	General expenditures			
32	Total (pp. 30-32)		2	2
33	Total transportation property (accounts 731 and 732)		174 893	168 288
34	(735) Accrued depreciation—Road and equipment (pp. 36 and 38)		(50 688)	(47 727)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		(563)	(566)
36	Recorded depreciation and amortization (accounts 735 and 736)		(51 251)	(48 293)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		123 642	119 995
38	(737) Miscellaneous physical property (pp. 44 and 45)		705	704
39	(738) Accrued depreciation - Miscellaneous physical property (pp. 44 and 45)			
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)		705	704
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)		124 347	120 699
OTHER ASSETS AND DEFERRED CHARGES				
42	(741) Other assets (p. 46)		5	76
43	(742) Unamortized discount on long-term debt		52	67
44	(743) Other deferred charges (p. 46)		9	8
45	Total other assets and deferred charges		66	151
46	TOTAL ASSETS		149 933	150 170

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in short column (a2) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
47	(751) Loans and notes payable (p. 55)		\$	\$
48	(752) Traffic, car service and other balances—Cr.			
49	(753) Audited accounts and wages payable			
50	(754) Miscellaneous accounts payable		192	1 788
51	(755) Interest matured unpaid			1
52	(756) Dividends matured unpaid			1
53	(757) Unmatured interest accrued		828	714
54	(758) Unmatured dividends declared			
55	(759) Accrued accounts payable (p. 55)		2 131	2 418
56	(760) Federal income taxes accrued (p. 56)		877	75
57	(761) Other taxes accrued (p. 56)		426	710
58	(763) Other current liabilities (p. 55)			9
59	Total current liabilities (exclusive of long-term debt due within one year)		4 454	5 716
LONG-TERM DEBT DUE WITHIN ONE YEAR				
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 3,868	(a2) Held by or for respondent None	3 868
LONG-TERM DEBT DUE AFTER ONE YEAR				
61	(765) Funded debt unmatured	(a1) Total issued 4,180	(a2) Held by or for respondent 4,180	
62	(766) Equipment obligations	32,232	None	32 232
63	(767) Receivers' and Trustees' securities			33 556
64	(768) Debt in default			
65	(769) Amounts payable to affiliated companies (p. 54)			
66	Total long-term debt due after one year			32 232
RESERVES				
67	(771) Pension and welfare reserves (p. 57)			
68	(772) Insurance reserves (p. 57)			
69	(774) Casualty and other reserves (p. 57)		183	736
70	Total reserves		183	736
OTHER LIABILITIES AND DEFERRED CREDITS				
71	(781) Interest in default (p. 50)			
72	(782) Other liabilities (p. 57)		235	101
73	(783) Unamortized premium on long-term debt		32	90
74	(784) Other deferred credits (p. 57)		5	2
75	(785) Accrued depreciation—Leased property (p. 37)		36	35
76	Total other liabilities and deferred credits		308	228
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
77	(791) Capital stock issued: Common stock (p. 59)	(a1) Total issued 7,830	(a2) Held by or for company None	7 830
78	Preferred stock (p. 59)	3,380	None	3 380
79	Total	11,210	None	11 210
80	(792) Stock liability for conversion (p. 60)			
81	(793) Discount on capital stock			
82	Total capital stock			11 210
Capital surplus				
83	(794) Premiums and assessments on capital stock (p. 61)			
84	(795) Paid-in surplus (p. 61)		6 000	6 000
85	(796) Other capital surplus (p. 61)			
86	Total capital surplus		6 000	6 000
Retained income				
87	(797) Retained income—Appropriated (p. 61)			
88	(798) Retained income—Unappropriated (p. 58)		91 678	89 015
89	Total retained income		91 678	89 015
90	Total shareholders' equity		108 888	106 225
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		149 933	150 170

NOTE See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 4,578

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 9,725

— Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

— Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

— Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 4,249

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ None

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 6,983

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 5

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
		None	
			\$

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ None

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$

(c) Is any part of pension plan funded? Specify. Yes No

(i) If funding is by insurance, give name of insuring company

(ii) If funding is by trust agreement, list trustee(s)

Date of trust agreement or latest amendment

If respondent is affiliated in any way with the trustee(s), explain affiliation:

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes No

If yes, give number of the shares for each class of stock or other security:

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes No If yes, who determines how stock is voted?

7. Respondent carried service interruption policies with the Imperial Insurance Company, Limited, under which it will be entitled to daily indemnity in the amount of \$69,613 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums amounting to not more than 20 times the above daily rate during the year.

8. By mortgage dated November 1, 1952, designated Southern Railway Company-New Orleans and Northeastern Railroad Company Joint Mortgage, the physical properties of New Orleans and Northeastern Railroad Company were pledged as security for \$15,000,000 principal amount of 3-3/4% Bonds maturing November 1, 1977. Principal amount of bonds outstanding December 31, 1973 \$11,298,000. The bonds are joint and several obligations of Southern and NO&NE. Without in any way affecting the companies' joint and several obligations on the bonds, the companies have agreed, as between themselves, that Southern shall be obligated to pay all amounts payable on or in respect of the bonds, whether on account of principal, interest, sinking fund installments, or otherwise. As of January 31, 1969 this is a joint and several obligation of Southern and AGS due to the merger of AGS and NO&NE on that date.

NOTES AND REMARKS

This R-1 Report to the Interstate Commerce Commission reports data for THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY (AGS). AGS is a part of SOUTHERN CONSOLIDATED SYSTEM comprised of 35 regulated carriers and 19 other companies. Financial reporting to Southern's shareholders and the general public is made on a consolidated basis and this Balance Sheet is included in the R-1 Report in order to put AGS into proper perspective relative to the SOUTHERN CONSOLIDATED SYSTEM.

SOUTHERN RAILWAY COMPANY AND CONSOLIDATED SUBSIDIARIES

BALANCE SHEET DECEMBER 31, 1973 AND 1972 (Thousands of Dollars)

	<u>1973</u>	<u>1972</u>
ASSETS		
Current assets:		
Cash and marketable securities	\$ 124,287	\$ 123,843
Accounts receivable	85,652	74,942
Materials, supplies and other	30,517	22,675
	<u>240,456</u>	<u>221,460</u>
Investments in and advances to affiliates	8,691	11,021
Other assets	32,617	27,939
Properties	1,558,757	1,470,319
	<u>\$1,840,521</u>	<u>\$1,730,739</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 141,641	\$ 130,459
Federal income taxes	17,267	9,531
Current maturities of long-term debt	56,761	48,562
	<u>215,669</u>	<u>188,602</u>
Long-term debt	608,080	584,156
Reserve for federal income taxes	21,142	30,692
Reserves and other liabilities	19,857	19,158
	<u>864,748</u>	<u>822,608</u>
Shareholders' equity:		
Preferred stock	58,694	58,694
Common stock	144,052	143,545
Capital surplus	14,718	13,352
Income retained in the business	758,309	692,540
Total shareholders' equity	<u>975,773</u>	<u>908,131</u>
	<u>\$1,840,521</u>	<u>\$1,730,739</u>

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201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Arizona Public Service Co. P/N due 1/23/74		\$ 1 093
2		Bankers Trust Co. N.Y. 9.75% Nego. C/D due 1/4/74		500
3		Chase Manhattan Bank N.Y. 9.125% Nego. C/D due 1/4/74		700
4		Continental Ill. Natl. Bk. & Trust Co. of Chicago C/D due 1/30/74		500
5		Continental Ill. Natl. Bk. & Trust Co. of Chicago C/D due 1/30/74		1 000
6		First Penn Banking & Trust Co. 9.30% Nego. C/D due 3/26/74		700
7		CNA Nuclear Leasing Corp. P/N 9.78% due 2/1/74		991
8		Georgia Ports Authority Revenue Bonds due 12/1/88		499
9		Hewlett-Packard Co. P/N due 2/8/74		791
10		Jewel Companies Inc. P/N due 1/4/74		1 399
11		New England Power Co. P/N due 1/9/74		499
12		Philadelphia Natl. Cap. Corp. P/N due 1/7/74		998
13		Smith Kline Corp. P/N due 1/21/74		994
14		Travelers Corp. P/N due 2/1/74		396
15		Other items, each less than \$250,000		149
16				
17				11 209
18				
19				
20	709	Reserve E&I accrued Joint Facility items		21
21		Service Tracks and Highway Crossings		146
22				167
23				
24	711	Reserve E&I accrued Joint Facility items		14
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26				
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds."

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000".

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	Sinking Fund for redemption of	Morgan Guaranty Trust Company
2		First Mortgage Bonds	of New York, Trustee
3			
4	716	Equipment Trust "L"	Chase Manhattan Bank
5		Equipment Trust #6 of 1972	First National City Bank
6		Equipment Trust #1 of 1973	Manufacturers Hanover Trust Co.
7		CSA dated 5-2-66	Whitney National Bank of N.O.
8		Minor items, each less than \$250,000	
9			Total 716
10			
11	717	Insurance	Barclays, D.C.O.
12			
13			
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¹Includes income of \$ _____ earned on earmarked incentive per diem funds.

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.
(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							
1			1	1			1
11	13		24	7		17	2
1 922		1 922					3
	2 439	2 439					4
44	102	49	97			97	5
39	26	35	30	21		9	6
2 016	2 580	4 445	151	28		123	7
							8
70	2	2	70	70			9
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2 087	2 582	4 447	222	99		123	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722 "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating rail roads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c):

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR		
						Book Value of Amount Held at Close of Year		
						Pledged	Unpledged	
(a)	(b)	(c)	(d)	(e)	(f)	(g)		
1	721	A-1	VII	Birmingham Terminal Co. Com.	16.6 2	\$	\$	1
2				Fruit Growers Express Com.	.06 c			2
3				Louisiana Southern Ry. Co. Com.	100.0	e	1	041
4				New Orleans Terminal Cap.	100.0	1 999		1
5				The Pullman Co. Com.	.28 c			43
6				Woodstock & Blocton Ry. Co. Com.	50.0 d			120
7				Total A-1		1 999	1	208
8								
9								
10								
11	721	A-3	VI	Southern Region Invest. Co.				
12				Citico Realty Co.	17.5			2
13				Total A-3				2
14								
15				Total 721-A		1 999	1	210
16	721	B-1	VII	New Orleans Terminal Co.				166
17								
18	721	D-3	VII	Trailer Train Co. Subordinate Notes				229
19								
20								
21	721	E-1	VII	Atlantic & East Carolina Ry. Co.				400
22				Birmingham Terminal Co.				260
23				Chattanooga Station Co.				253
24				Louisiana Southern Ry. Co.			2	260
25				New Orleans Terminal			2	752
26				Woodstock & Blocton Ry. Co.				10
27				Total 721 E-1			5	935
28								
29								
30	721	E-3	VI	Georgia Industrial Realty Co.				3 404
31								
32				Total 721-E			9	339
33								
34								
35				Total 721		1 999	10	944
36								
37								
38								
39								
40								
41								
42								
43								
44								
45								
46								

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR				Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year					Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)			
In sinking, insurance, and other funds (h)	Total book value (i)										
\$		\$		\$		\$		%	\$		
			1								1
			2								2
			1 041								3
			2 000								4
			43								5
			120					5		6	6
			3 207							6	7
											8
											9
						5 059	5 059				10
			2								11
			2			5 059	5 059				12
											13
			3 209			5 059	5 059			6	14
			166	83		160	160	3-3/4		12	15
											16
			229							16	17
											18
											19
			400								20
			260								21
			253							1	22
			2 260								23
			2 752	328		220	220				24
			10								25
			5 935	328		220	220			1	26
											27
											28
			3 404							46	29
											30
			9 339	328		220	220			47	31
											32
											33
			12 943	411		5 439	5 439			81	34
											35
											36
											37
											38
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											41
											42
											43
											44
											45
											46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR			
						Book Value of Amount Held at Close of Year			
						Pledged		Unpledged	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
				%	\$	\$	\$	\$	\$
47									
48									
49									
50									
51									
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98									
99									

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded												
INVESTMENTS AT CLOSE OF YEAR				Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Book Value of Amount Held at Close of Year					Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)				
In sinking, insurance, and other funds (h)	Total book value (i)											
\$		\$		\$		\$		\$		%	\$	
												47
												48
												49
												50
												51
												52
												53
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												55
												56
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												99

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR		
					Book Value of Amount Held at Close of Year		
					Pledged	Unpledged	
	(a)	(b)	(c)	(d)	(e)	(f)	
1	722	D-1	VII	Railway Express Agency, Inc.	\$	\$	
2							
3							
4							
5							
6							
7							
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46							

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR				Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Book Value of Amount Held at Close of Year					Book value (j)		Selling price (k)		Rate (l)	Amount credited to income (m)		
In sinking, insurance, and other funds (g)	Total book value (h)											
\$		\$		\$		\$	33	\$	33	%	\$	1
												2
												3
												4
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					Book Value of Amount at Close of Year			
					Pledged		Unpledged	
	(a)	(b)	(c)	(d)	(e)		(f)	
47					\$		\$	
48								
49								
50								
51								
52								
53								
54								
55								
56								
57								
58								
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206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded											
INVESTMENTS MADE DURING YEAR				Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year					Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)			
In sinking, insurance, and other funds (g)	Total book value (h)										
\$		\$		\$		\$		%	\$		47
											48
											49
											50
											51
											52
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year		Book value of investments made during year	
	(a)	(b)	(c)		(d)	
1			\$		\$	
2						
3						
4						
5		None				
6						
7						
8						
9						
10						
11						
12						
13						
14						
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16						
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18						
19						
20						
21						
22						
23						
24						
25						

NOTES AND REMARKS

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 19.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)		Selling price (f)			
\$		\$			1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 1,798	\$	\$	
2	(2) Land for transportation purposes	2,334			
3	(2 1/2) Other right-of-way expenditures	109			
4	(3) Grading	11,081			
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	11,109			
7	(7) Elevated structures				
8	(8) Ties	1,981			
9	(9) Rails	7,902			
10	(10) Other track material	6,354			
11	(11) Ballast	2,844			
12	(12) Track laying and surfacing	3,636			
13	(13) Fences, snowsheds, and signs	369			
14	(16) Station and office buildings	4,880			
15	(17) Roadway buildings	114			
16	(18) Water stations	22			
17	(19) Fuel stations	276			
18	(20) Shops and enginehouses	3,731			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	318			
24	(26) Communication systems	848			
25	(27) Signals and interlockers	4,660			
26	(29) Power plants	136			
27	(31) Power-transmission systems	486			
28	(35) Miscellaneous structures	175			
29	(37) Roadway machines	1,223			
30	(38) Roadway small tools	20			
31	(39) Public improvements—Construction	1,010			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	852			
34	(45) Power-plant machinery	266			
35	Other (specify and explain)				
36	Total expenditures for road	68,534			
37	(52) Locomotives	20,174			
38	(53) Freight-train cars	69,059			
39	(54) Passenger-train cars	58			
40	(55) Highway revenue equipment				
41	(56) Floating equipment	15			
42	(57) Work equipment	1,686			
43	(58) Miscellaneous equipment	581			
44	Total expenditures for equipment	91,573			
45	(71) Organization expenses	53			
46	(76) Interest during construction	1,581			
47	(77) Other expenditures—General	265			
48	Total general expenditures	1,899			
49	Total	162,006			
50	(80) Other elements of investment (p. 33)	5,586			
51	(90) Construction work in progress	696			
52	Grand Total	168,288			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ 7	\$	\$ 2	\$	\$ 5	\$ 1,803	1
70				70	2,404	2
					109	3
50				50	11,131	4
105		23		82	11,191	5
46		3		43	2,024	6
356		5		351	8,253	7
265		32		233	6,587	8
42		5		37	2,881	9
98		7		91	3,727	10
					369	11
115		12		103	4,983	12
		13		(13)	101	13
					22	14
56		35		21	297	15
972		(1)		973	4,704	16
						17
						18
						19
						20
						21
35				35	353	22
26				26	874	23
415		210		205	4,865	24
					136	25
		2		(2)	484	26
4				4	179	27
17		140		(123)	1,100	28
					20	29
231		4		227	1,237	30
						31
5				5	857	32
					266	33
						34
2,915		492		2,423	70,957	35
1,079		1,274		(195)	19,979	36
4,420		411		4,009	73,068	37
					58	38
						39
					15	40
27		(15)		42	1,728	41
10		49		(39)	542	42
5,536		1,719		3,817	95,390	43
					53	44
		2		(2)	1,579	45
					265	46
		2		(2)	1,897	47
8,451		2,213		6,238	168,244	48
					5,586	49
367				367	1,063	50
8,818		2,213		6,605	174,893	51
						52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (c) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-7, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1			\$	\$
2				
3				
4				
5				
6	NONE			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	X X X		
51	NET CHANGES	X X X		

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefor are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	1 796	1 808	.96	9	9	.75
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	11 063	11 106	.53	69	69	.05
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	11 105	11 180	2.18	90	90	1.80
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	370	370				
8	(16) Station and office buildings	4 891	4 962	6.68			
9	(17) Roadway buildings	114	101	2.23			
10	(18) Water stations	21	21	2.25			
11	(19) Fuel stations	267	272	2.46			
12	(20) Shops and enginehouses	3 719	3 937	1.94			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	318	353	2.72			
18	(26) Communications systems	848	872	2.65			
19	(27) Signals and interlockers	4 658	4 899	2.87			
20	(29) Power plants	136	136	1.05			
21	(31) Power transmission systems	486	486	3.69			
22	(35) Miscellaneous structures	175	179	3.01			
23	(37) Roadway machines	1 223	1 112				
24	(39) Public improvements—Construction	1 010	1 237	.46	1	1	.46
25	(44) Shop machinery	850	855	2.10			
26	(45) Power plant machinery	266	266	2.26			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	43 316	44 152	2.21	169	169	1.18
	EQUIPMENT						
30	(52) Locomotives	20 015	20 760	5.81			
31	(53) Freight-train cars	68 845	72 832	3.60			
32	(54) Passenger-train cars	58	58	3.23			
33	(55) Highway revenue equipment					None	
34	(56) Floating equipment	15	15	4.50			
35	(57) Work equipment	1 640	1 661				
36	(58) Miscellaneous equipment	581	542				
37	Total equipment	91 154	95 868	4.09			
38	GRAND TOTAL	134 470	140 020	XX XX	169	169	XX XX

See Note on Page 35.

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includible in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account (s) affected.

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings		None	
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment		None	
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL			x x x x

Note for Schedule 211B, Page 34:

Accounts 1, 3 and 39 include non-depreciable property

Accounts 57 and 58 accruals discontinued - bases fully depreciated.

211D. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	180	18		2		196
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1 131	59				1 190
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	4 363	244		23		4 584
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	356					356
8	(16) Station and office buildings	1 330	345		12		1 663
9	(17) Roadway buildings	(20)	2		13		(31)
10	(18) Water stations	6					6
11	(19) Fuel stations	91	7		35		63
12	(20) Shops and enginehouses	1 081	76		(1)		1 158
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	38	10				48
18	(26) Communication systems	42	23				444
19	(27) Signals and interlockers	1 869	138		210		1 797
20	(29) Power plants	26	1				27
21	(31) Power-transmission systems	312	18		2		328
22	(35) Miscellaneous structures	82	5				87
23	(37) Roadway machines	1 068			141		927
24	(39) Public improvements—Construction	56	5		4		57
25	(44) Shop machinery*	84	18				102
26	(45) Power-plant machinery*	33	6				39
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	12 507	975		441		13 041
	EQUIPMENT						
30	(52) Locomotives	11 127	1 214		1 115		11 226
31	(53) Freight-train cars	22 339	2 595		206	53	24 675
32	(54) Passenger-train cars	2	1				3
33	(55) Highway revenue equipment						
34	(56) Floating equipment	9	1				10
35	(57) Work equipment	1 312		53	15		1 350
36	(58) Miscellaneous equipment	431			48		383
37	Total equipment	35 220	3 811	53	1 384	53	37 647
38	GRAND TOTAL	47 727	4 786	53	1 825	53	50 688

*Chargesable to account 305.

Notes: Accounts 13, 18 & 37 - Accruals discontinued or accruals less than \$500.

(continued on 211E)

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year				Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	1					1
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1					1
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	33	18				354
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	35	18				354
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment			NONE			
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	35	18				354

*Chargeable to account 305.

Notes: (Continued from 211D)

Column (d) Line 35 and Column (f) Line 31 - Represent transfer of equipment from Freight Train Cars to Work Equipment.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____						
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____						
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____						
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____						
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____		NONE				
13	(21) Grain elevators _____						
14	(22) Storage warehouses _____						
15	(23) Wharves and docks _____						
16	(24) Coal and ore wharves _____						
17	(25) TOFC/COFC terminals _____						
18	(26) Communication systems _____						
19	(27) Signals and interlockers _____						
20	(29) Power plants _____						
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements—Construction _____						
25	(44) Shop machinery _____						
26	(45) Power-plant machinery _____						
27	All other road accounts _____						
28	Total road _____						
	EQUIPMENT						
29	(52) Locomotives _____						
30	(53) Freight-train cars _____						
31	(54) Passenger-train cars _____						
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____		NONE				
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____						
37	GRAND TOTAL						

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained. (Dollars in thousands)

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2	Minor items -15 in Number								
3	Each less than \$100,000				57				57
4									
5	Minor items-18 in Number								
6	Each less than \$100,000				40				40
7									
8	Track facilities WDN #18520								
9	Approved 5-14-43				50				50
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				147				147
22	EQUIPMENT:								
23	(52) Locomotives				159				159
24	(53) Freight-train cars		3		211		3		211
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment				46				46
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT		3		416		3		416
31	GRAND TOTAL		3		563		3		563

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents: equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	3,000 H.P. Diesel Electric R.S. Locos. A Units-0660	3	556	\$ 1,041	P
2					
3	70 Ton, Bulkhead Pulpwood Cars 314 spec.	100	2,900	1,311	P
4	70 Ton, 50'6" Box Cars - Equipped	154	5,082	2,505	P
5	70 Ton, 89'4" Flat Cars 1060	25	1,875	560	P
6					
7	Camp Car	1	25	12	S
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	283	XX XX	5,429	XXXXX

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7	NONE				
8					
9					
10					
11					
12					
13	TOTAL		XX XX		XXXXX
14	GRAND TOTAL	283	XX XX	5,429	XXXXX

211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736, and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded. (Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Alabama Great Southern Railroad Co.	517 01	\$ 174 893	\$ 51 251
2					
3	O	Chattanooga Terminal Ry. - Yard			
4		Switching Tracks		59	1
5					
6	O	Southern Railway Co. - Lease of Line of			
7		Road, Lilita to York, Ala.	9 98	254	51
8					
9	O	C.N.O. & T.P. Ry. Co. - Side Tracks at			
10		Chattanooga, Tenn.		19	
11		Total	526 99	175 225	51 303
12					
13					
14					
15					
16					
17		Less Lines Leased to or Operated by Other Companies			
18					
19	R	C.N.O. & T.P. Ry. Co.			
20	R	G.M. & O.		1	
21		Total		1	
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	526 99	175 224	51 303

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 51 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other car-

riers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	1 303			9
2	(2) Land for transportation purposes	2 404			137
3	(2 1/2) Other right-of-way expenditures	109			
4	(3) Grading	11 131			68
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	11 191			89
7	(7) Elevated structures				
8	(8) Ties	2 024			25
9	(9) Rails	8 253			42
10	(10) Other track material	6 587			15
11	(11) Ballast	2 881			12
12	(12) Track laying and surfacing	3 727			21
13	(13) Fences, snowsheds, and signs	369			
14	(16) Station and office buildings	4 983			1
15	(17) Roadway buildings	101			
16	(18) Water stations	22			
17	(19) Fuel stations	297			
18	(20) Shops and enginehouses	4 704			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	353			
24	(26) Communication systems	874			
25	(27) Signals and interlockers	4 865			
26	(29) Power plants	136			
27	(31) Power-transmission systems	484			
28	(35) Miscellaneous structures	179			
29	(37) Roadway machines	1 100			
30	(38) Roadway small tools	20			
31	(39) Public improvements—Construction	1 237			1
32	(43) Other expenditures—Road				
33	(44) Shop machinery	857			
34	(45) Power-plant machinery	266			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	70 957			420
38	(52) Locomotives	19 979			
39	(53) Freight-train cars	73 068			
40	(54) Passenger-train cars	58			
41	(55) Highway revenue equipment				
42	(56) Floating equipment	15			
43	(57) Work equipment	1 728			
44	(58) Miscellaneous equipment	542			
45	Total expenditures for equipment	95 390			
46	(71) Organization expenses	53			
47	(76) Interest during construction	1 579			12
48	(77) Other expenditures—General	265			2
49	Total general expenditures	1 897			14
50	Total	168 244			434
51	(80) Other elements of investment	5 586			102
52	(90) Construction work in progress	1 063			
53	Grand Total	174 893			332

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)				Balance at close of year (See ins. 3) (e)
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)		
1	All other items	Various	\$	\$	(1)	\$ 705
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22	Total	x x x x			(1)	705

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations.
(Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)														
Revenues or income (f)		Expenses (g)		Taxes (h)		Net profit for year after taxes (L loss) (i)		Credits during the year (j)		Debits during the year (k)		Balance at close of year (l)		Base (m)		Rates (n)		Line No.
\$	36	\$	4	\$	2	\$	30	\$		\$		\$	None	\$			%	1
																		2
																		3
																		4
																		5
																		6
																		7
																		8
																		9
																		10
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																		17
																		18
																		19
																		20
																		21
																	XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Salvage from property abandoned	2
2		Salvage from retired equipment	3
3			5
4			
5	743	Purchase order suspense	3
6		Fire Insurance - Recoveries	5
7		Miscellaneous property sales	1
8			9
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
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35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligation of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (f) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	1(a) First Mortgage											
2	4 1/2% Series Bonds	8-15-86	8-15-61	4-1/2	F&A-15	No	Yes	Yes	Yes	No		
3	Total 1(a)											
4												
5	4(a) Equipment Trusts:											
6	"VV"	10-15-61	10-15-76	(1)	A&O-15	No	No	No	No	No		
7	"WW"	4-16-62	4-16-77	4	A&O-15	No	No	No	No	No		
8	"ZZ"	2-15-63	2-15-78	4	F&A-15	No	No	No	No	No		
9	"L"	9-15-65	9-15-80	4-1/2	M&S-15	No	No	No	No	No		
10	"M"	8-1-66	8-1-80	5-1/2	F&A-1	No	No	No	No	No		
11	"N"	8-15-67	8-15-82	6	F&A-15	No	No	No	No	No		
12	2 of 1969	4-15-69	4-15-84	7-1/4	A&O-15	No	No	No	No	No		
13	3 of 1969	6-1-69	6-1-84	7-1/2	J&D-1	No	No	No	No	No		
14	4 of 1969	8-15-69	8-15-84	6-1/2	F&A-15	No	No	No	No	No		
15	1 of 1970	1-1-70	1-1-85	8-1/2	J&J-1	No	No	No	No	No		
16	4 of 1970	7-15-70	7-15-85	9	J&J-15	No	No	No	No	No		
17	1 of 1971	1-15-71	1-15-86	7-1/4	J&J-15	No	No	No	No	No		
18	2 of 1971	3-15-71	3-15-86	7-1/4	M&S-15	No	No	No	No	No		
19	3 of 1971	5-1-71	5-1-86	7-1/2	M&N-1	No	No	No	No	No		
20	4 of 1971	7-1-71	7-1-86	7-3/4	J&J-1	No	No	No	No	No		
21	5 of 1971	9-1-71	9-1-86	7-3/8	M&S-1	No	No	No	No	No		
22	2 of 1972	3-15-72	3-15-87	7-1/8	M&S-15	No	No	No	No	No		
23	3 of 1972	5-15-72	5-15-87	7-1/4	M&N-15	No	No	No	No	No		
24	4 of 1972	7-15-72	7-15-87	7	J&J-15	No	No	No	No	No		
25	5 of 1972	9-15-72	9-15-87	7-1/4	S&M-15	No	No	No	No	No		
26	6 of 1972	12-1-72	12-1-87	7	D&J-1	No	No	No	No	No		
27	1 of 1973	2-1-73	2-1-88	7-1/4	F&A-1	No	No	No	No	No		
28	Total 4(a)											
29												
30	4(c) Conditional Sale Agreements:											
31	4	10-1-59	8-1-74	4-1/2	F&A-1	No	No	No	No	No		
32	5	10-1-59	2-1-75	4-5/8	F&A-1	No	No	No	No	No		
33	7	7-1-60	7-1-75	3-1/4	J&J-1	No	No	No	No	No		
34	8	3-1-62	3-1-77	4.70	M&S-1	No	No	No	No	No		
35	9	10-15-63	10-15-78	4.40	A&O-15	No	No	No	No	No		
36	10	5-2-66	11-1-75	(3)	M&N-1	No	No	No	No	No		
37	11	6-15-66	7-1-81	(4)	J&J-1	No	No	No	No	No		
38	12	2-1-69	2-1-77	7	F&A-1	No	No	No	No	No		
39	13	6-1-70	6-1-78	5-3/4	J&J-1	No	No	No	No	No		
40	14	5-1-72	6-1-80		J&D-1	No	No	No	No	No		
41	Total 4(c)											
42												
43	Total 4(a) 4(c)											
44												
45												
46												
47												
48												
49												
50												
51	Grand Total								xxx	xxx	xxx	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
5 500	4 180	1 320							1
5 500	4 180	1 320							2
									3
									4
									5
1 086			1 086	869		145	72		6
631			631	484		105	42		7
2 536			2 536	1 775		592	169		8
5 310			5 310	2 832		2 124	354		9
3 120			3 120	1 456		1 456	208		10
2 280			2 280	912		1 216	152		11
3 776			3 776	1 007		2 517	252		12
1 680			1 680 A	449 A		1 119	112		13
1 722			1 722	459		1 148	115		14
2 548			2 548	510		1 868	170		15
2 045			2 045	409		1 500	136		16
4 486			4 486	598		3 589	299		17
363			363	49		290	24		18
730			730	97		584	49		19
770			770	103		616	51		20
772			772	103		618	51		21
669			669	44		580	45		22
3 187			3 187	212		2 762	213		23
3 035			3 035	202		2 630	203		24
732			732	49		634	49		25
1 922			1 922	171		1 626	125		26
2 417			2 417			2 256	161		27
45 817			45 817	13 790		29 975	3 052	(4a)	28
									29
									30
2 561			2 561	2 383			178		31
840			840	732		54	54		32
646			646	560		43	43		33
425			425	312		85	28		34
2 309			2 309	1 539		616	154		35
314			314	220		63	31		36
1 552			1 552	724		724	104		37
1 428			1 428	804		446	178		38
194			194	73		97	24		39
173			173	22		129	22		40
10 442			10 442	7 369	(4c)	2 257	816		41
									42
56 259			56 259	20 159		32 232	3 868		43
									44
									45
									46
									47
A - Includes \$1,234 transferred to Southern Railway Co.									
									48
									49
61 759	4 180	1 320	56 259	20 159		32 232	3 868		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(s)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2					
3					
4					
5	4(a) Equipment Trust:				
6	"VV"	11		11	
7	"WW"	7		7	
8	"ZZ"	33		35	
9	"L"	119		123	
10	"M"	95		100	
11	"N"	88		91	
12	2 of 1969	206		210	
13	3 of 1969	96		99	
14	4 of 1969	98		102	
15	1 of 1970	173		87	
16	4 of 1970	154		160	
17	1 of 1971	283		293	
18	2 of 1971	23		24	
19	3 of 1971	49		49	
20	4 of 1971	54		27	
21	5 of 1971	52		53	
22	2 of 1972	45		46	
23	3 of 1972	221		223	
24	4 of 1972	206		212	
25	5 of 1972	52		53	
26	6 of 1972	123		135	
27	1 of 1973	148		75	
28	Total 4(a)	2 336		2 215	
29					
30	4(c) Conditional Sale Agreements:				
31	4	11		14	
32	5	5		6	
33	7	3		4	
34	8	6		6	
35	9	39		41	
36	10	9		9	
37	11	48		51	
38	12	44		42	
39	13	9		8	
40	14	10		10	
41	Total 4(c)	184		191	
42					
43	Total 4(a) 4(c)	2 520		2 406	
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	2 520		2 406	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded										
SECURITIES ISSUED OR ASSUMED DURING YEAR						SECURITIES REACQUIRED DURING YEAR				Line No.
Purpose of the issue and authority	Par value		Net proceeds received for issue (cash or its equivalent)		Expense of issuing securities		AMOUNT REACQUIRED			
							Par value	Purchase price		
(z)	(aa)	(bb)	(cc)	(dd)	(ee)					
	\$	\$	\$	\$	\$					1
										2
										3
										4
										5
							72	72		6
							42	42		7
							169	169		8
							354	354		9
							208	208		10
							152	152		11
							252	252		12
							112	112		13
							115	115		14
										15
							136	136		16
							299	299		17
							24	24		18
							49	49		19
							51	51		20
							51	51		21
							45	45		22
							212	212		23
							202	202		24
							49	49		25
7.25						*171	128	128		26
Purchase new Box Cars	2 417.	2 425	(8)							27
(4a)	2 417	2 425	(8)				2 722	2 722		28
							2 765			29
										30
							178	178		31
							54	54		32
							43	43		33
							28	28		34
							154	154		35
							31	31		36
							104	104		37
							178	178		38
							24	24		39
							22	22		40
						140	816 ✓	816		41
										42
	2 417	2 425	(8)				3 538	3 538		43
										44
										45
										46
										47
										48
										49
Grand Total	2 417	2 425	(8)				3 538	3 538		50
										51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Equipment Trust "VV"	(35 All-door cush.underframe box cars	\$ 1 371	\$ 285
2		(15 Alum.&steel covered hopper cars		
3	"WW"	(44 70-ton cush.underframe box cars	788	158
4	"ZZ"	(15 4180 cu.ft.Airslide cov.hopper cars	3 194	658
5		(64 4000 cu.ft.covered hopper cars		
6		(70 70-T 50'6" cush.underfr. box cars		
7		(3 70-T 60'9" cush.underfr. box cars		
8		(4 100-T 60'9" cush.underfr. box cars		
9		(5 Blkhd. chain-equipped flat cars		
10	"L"	(100 70-T Box cars	6 687	1 377
11		(300 50-T Box cars		
12		(50 100-T bulkhead flat cars		
13	"M"	(50 100-T open top box cars	3 917	797
14		(200 4000 cu.ft.covered hopper cars		
15	"N"	(150 100-T covered hopper cars	2 858	578
16		(25 4180 cu.ft.Airslide cov.hpr.cars		
17	2 of 1969	(400 70-T 52'6" gondola cars	4 720	944
18	3 of 1969	(150 70-ton Box cars	2 100	420
19	4 of 1969	(50 70-ton 50'6" Box cars	2 153	431
20		(7 2000 H.P. Diesel locomotives		
21	1 of 1970	(15 2000 H.P. Diesel locomotives	3 219	671
22	4 of 1970	(200 70-ton 52'6" Gondola cars	2 561	516
23	1 of 1971	(370 70-ton 50'6" Box cars	5 607	1 121
24	2 of 1971	(30 70-ton 50'6" Box cars	455	92
25	3 of 1971	(3 Diesel locomotives	923	193
26	4 of 1971	(60 100-ton open hopper cars	964	194
27	5 of 1971	(4 Diesel locomotives	968	196
28	2 of 1972	(2 70-ton 50'6" dbl.door Box cars	839	170
29	3 of 1972	(150 70-ton 50'6" dbl.door Box Cars	4 062	875
30		(5 SD-40 Diesel elec. locomotives		
31	4 of 1972	(135 100-T 2100 CF open top hoppers)	3 795	760
32		(7 GP 38 Diesel elec. locomotives)		
33	5 of 1972	(65 100-T 2100 CF open top hoppers	930	198
34	6 of 1972	(100 70-T Blkhd. Pulpwood Cars)	1 922	
35		(3 SD Diesel Elec. locomotives)		
36	1 of 1973	(150 70 ton 50'6" Box cars	3 521	604
37		(25 70-T 80'4" flat cars		
38	Conditional Sale Agreements:			
39	4	(4 2400 HP Mod.SD-24 Diesel Elec.Loco.	3 201	640
40		(102 3818 cu.ft.covered hopper cars		
41	5	(50 gondola cars	1 050	210
42	7	(30 70-ton Box cars	777	131
43		(1 250-ton Type Z-250 diesel powered		
44		(wrecking crane		
45	8	(15 4948 cu.ft.covered hopper cars	531	106
46		(8 cushion underframe box cars		
47	9	(6 2200 HP Diesel locomotives	2 887	577
48		(80 100-ton Box cars		
49	10	(150 50-ton hopper cars	314	
50	11	(100 100-ton covered hopper cars	1 552	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - Concluded

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	Conditional Sale Agreements: (Continued)		\$	\$
2				
3	12	IBM 360 computer	1 785.	357.
4	13	Burroughs computer	243.	49.
5	14	Computer equipment	216.	43.
6				
7		10,442.	12 555.	2 113.
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
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48				
49				
50			69 610	13 351

NOTES AND REMARKS

229. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1		\$		\$	\$
2					
3					
4	NONE				
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR				Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)			
1	\$	\$	\$	\$	\$			\$
2								
3								
4								
5								
6								
7								
8								
9								
10								

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1						
2						
3						
4	NONE					
5						
6						
7						
8						
9						
10	TOTAL					

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	759	Estimated liability for vacation earned		484
2		Accrued accounts payable - post closing		317
3		Accrued accounts payable due within one year	1	130
4		Other items, each less than \$250,000.		200
5		Total 759	2	131
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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18				
19				
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45				

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761,

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 738	\$ 139	\$ 877
2	Railway property State and local taxes (532) _____		412	412
3	Old-age retirement (532) _____			
4	Unemployment insurance (532) _____			
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		14	14
7	All other taxes _____		426	426
8	Total (account 761)			

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	774	Casualty and other Reserves due within one year	\$ (1 130)
2		Reserve personal injuries	589
3		Reserve Loss and Damage claims	250
4		Other items, each less than \$250,000	474
5		Total 774	183
6			
7	782	Side track deposits to be refunded	45
8		Percentage retained from contractors	118
9		Woodstock & Blocton Ry. Co. deferred depreciation	44
10		Other items, each less than \$250,000	28
11		Total 782	235
12			
13	784	Company material suspense	2
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
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NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK									
				Dividend rate specified in contract	Total amount of accumulated dividends		Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
							To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
												Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)		(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common Ordinary	11/30/1877	\$ 50	XXXXXX	XXX	XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
2				XXXXXX	XXX	XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3				XXXXXX	XXX	XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4		11/30/1877	50	XXXXXX	XXX	XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
5	Preferred	11/30/1877	50	6%	None		No	6% for six years	No	No	No	No	Equally
6													
7													
8	Debenture												
9	Receipts outstanding for instalments paid*												
10	TOTAL	XXXX	XXXX	XXXXXX			XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK								STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Nominally Issued and				Reacquired and							
	Authorized	Authenticated	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled	Actually issued	Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares	Par value of par-value stock	Book value of stock without par value		
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)		
1	7 830	7 830			7 830			156 600	\$ 7 830	\$	None	
2												
3												
4	4 000	3 380			3 380			67 607	3 380		None	
5												
6	Note - Dividend Rate 6% cumulative for period of six years after which											
7	date ordinary stock receives 6% per annum. Both classes of stock,											
8	shares equally in all dividends above this rate.											
9												
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	224 207	11 210			

*State the class of capital stock covered by the receipts.

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR				Net proceeds received for issue (cash or its equivalent) (g)
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)		
1				\$		\$
2						
3						
4						
5						
6						
7			NONE ✓			
8						
9						
10						
11						
12						
13						
14						
15			Total			

STOCKS ISSUED DURING YEAR—Concluded				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

NONE

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year _____	x x x	\$	\$ 6 000	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year _____	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions _____	x x x			
11	Balance at close of year	x x x	None	6 000	None

232. RETAINED INCOME—APPROPRIATED

Give an analysis in the form called for below of account No. 797, "Retained income—Appropriated." (Dollars in thousands)

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1	Additions to property through retained income _____	\$	\$	\$
2	Funded debt retired through retained income _____			
3	Sinking fund reserves _____			
4	Incentive per diem funds _____			
5	Miscellaneous fund reserves _____			
6	Retained income—Appropriated not specifically invested _____			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12	None			
13				
14				
15				
16	TOTAL			

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

2. Information concerning the guaranties and suretyships are to be shown in other schedules provided for those items and not in this schedule.

3. In column (a) give a description of each item of contingent assets and liabilities under an inserted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1		
2		
3		
4		
5		
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9		
10	See Footnote to Balance Sheet, Page 13	
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234. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns.
(Dollars in thousands)

Line No.	Item	Chattanooga Term. Ry. Co.*
	Mileage owned:	
1	Road, State of _____	
2	Road, State of _____	
3	Road, State of _____	
4	Second and additional main tracks _____	
5	Passing tracks, cross-overs, and turn-outs _____	
6	Way switching tracks _____	1.40
7	Yard switching tracks _____	
	Road and equipment property:	\$ \$ \$ \$
8	Road _____	59
9	Equipment _____	
10	General expenditures _____	
11	Other property accounts* _____	
12	Total (account 731) _____	59
	Improvements on leased property:	
13	Road _____	
14	Equipment _____	
15	General expenditures _____	
16	Total (account 732) _____	
17	Depreciation and amortization (accounts 735, 736, and 785) _____	
18	Capital stock (account 791) _____	60
19	Funded debt unmatured (account 765) _____	
20	Debt in default (account 768) _____	
21	Amounts payable to affiliated companies (account 769) _____	

Line No.	Item	* Chattanooga Terminal Railway Company is a
	Mileage owned:	proprietary company of Southern Railway Company but returns are included in this schedule because of the fact its property is operated under lease by the Alabama Great Southern Railroad Company.
1	Road, State of _____	
2	Road, State of _____	
3	Road, State of _____	
4	Second and additional main tracks _____	
5	Passing tracks, cross-overs, and turn-outs _____	
6	Way switching tracks _____	
7	Yard switching tracks _____	
	Road and equipment property:	\$ \$ \$ \$
8	Road _____	
9	Equipment _____	
10	General expenditures _____	
11	Other property accounts* _____	
12	Total (account 731) _____	
	Improvements on leased property:	
13	Road _____	
14	Equipment _____	
15	General expenditures _____	
16	Total (account 732) _____	
17	Depreciation and amortization (accounts 735, 736, and 785) _____	
18	Capital stock (account 791) _____	
19	Funded debt unmatured (account 765) _____	
20	Debt in default (account 768) _____	
21	Amounts payable to affiliated companies (account 769) _____	

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 69)	54 119	49 804	
2	(531) Railway operating expenses (p. 76)	37 961	34 261	
3	Net revenue from railway operations	16 158	15 543	
4	(532) Railway tax accruals (p. 82)	3 770	3 885	
5	Railway operating income	12 388	11 658	
	Rent Income			
6	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88)			
7	(504) Rent from locomotives (p. 89)	2 301	2 182	
8	(505) Rent from passenger-train cars (p. 89)	136	51	
9	(506) Rent from floating equipment		1	
10	(507) Rent from work equipment		812	
11	(508) Joint facility rent income	747		
12	Total rent income	3 184	3 046	
	Rents Payable			
13	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88)	3 609	3 442	
14	(537) Rent for locomotives (p. 89)	1 869	1 683	
15	(538) Rent for passenger-train cars (p. 89)	499	181	
16	(539) Rent for floating equipment			
17	(540) Rent for work equipment			
18	(541) Joint facility rents	400	396	
19	Total rents payable	6 377	5 702	
20	Net rents (lines 12, 19)	(3 193)	(2 656)	
21	Net railway operating income (lines 5, 20)	9 195	9 002	
	Other Income			
22	(502) Revenues from miscellaneous operations (p. 45)	3		
23	(509) Income from lease of road and equipment (p. 86)	174	109	
24	(510) Miscellaneous rent income (p. 86)	32	10	
25	(511) Income from nonoperating property (p. 45)			
26	(512) Separately operated properties—Profit (p. 87)	6	1 093	
27	(513) Dividend income	599	513	
28	(514) Interest income	36	10	
29	(516) Income from sinking and other reserve funds	50		
30	(517) Release of premiums on funded debt			
31	(518) Contributions from other companies			
32	(519) Miscellaneous income (p. 92)	304	78	
33	Total other income	1 204	1 813	
34	Total income (lines 21, 33)	10 399	10 815	
	Miscellaneous Deductions From Income			
35	(534) Expenses of miscellaneous operations (p. 45)			
36	(535) Taxes on miscellaneous operating property (p. 45)			
37	(543) Miscellaneous rents (p. 91)	6	6	
38	(544) Miscellaneous tax accruals (p. 45)	2	4	
39	(545) Separately operated properties—Loss (p. 87)			
40	(549) Maintenance of investment organization			
41	(550) Income transferred to other companies			
42	(551) Miscellaneous income charges (p. 92)	128	203	
43	Total miscellaneous deductions	136	213	
44	Income available for fixed charges (lines 34, 43)	10 263	10 602	

300. INCOME ACCOUNT FOR THE YEAR.—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 21, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses

between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 6 to 53, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.
(Dollars in thousands)

RAIL-LINE, INCLUDING WATER TRANSFERS										Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)		Apportioned to freight service (f)		Total freight service (g)		Related solely to passenger and allied services (h)		Apportioned to passenger and allied services (i)		Total passenger service (j)	
\$		\$		\$		\$		\$		\$	
53	605			53	605		514			514	1
20	376	15	662	36	038	1	383		540	1	923
X X	X X	X X	X X	17	567	X X	X X	X X	X X	(1	409)
2	226	1	376	3	602		121		47		168
X X	X X	X X	X X	13	965	X X	X X	X X	X X	(1	577)
2	069			2	069		232			232	6
							136			136	7
											8
											9
											10
	779		(31)		748				(1)	(1)	11
X X	X X	X X	X X	2	817	X X	X X	X X	X X		367
3	609			3	609						13
1	864			1	864		5			5	14
							499			499	15
											16
											17
	249				249		151			151	18
X X	X X	X X	X X	5	722	X X	X X	X X	X X		655
X X	X X	X X	X X	(2	905)	X X	X X	X X	X X		288)
X X	X X	X X	X X	11	060	X X	X X	X X	X X	(1	865)

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item: (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	Fixed Charges	\$	\$	\$
45	(542) Rent for leased roads and equipment (p. 90)	3	5	
	(546) Interest on funded debt:			
46	(a) Fixed interest not in default	2 520	2 240	
47	(b) Interest in default			
48	(547) Interest on unfunded debt		152	
49	(548) Amortization of discount on funded debt	18	20	
50	Total fixed charges	2 541	2 417	
51	Income after fixed charges (lines 44, 50)	7 722	8 185	
	Other Deductions			
	(546) Interest on funded debt:			
52	(c) Contingent interest			
53	Ordinary income (lines 51, 52)	7 722	8 185	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
54	(570) Extraordinary items - Net Credit (Debit) (p. 92)			
55	(580) Prior period items - Net Credit (Debit) (p. 92)			
56	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 92)			
57	Total extraordinary and prior period items - Credit (Debit)			
58	Net income transferred to Retained Income - Unappropriated (lines 53, 57)	7 722	8 185	

NOTE.—See page 67 for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

See page 66A for a Statement of Income of Southern Railway Company and Consolidated Subsidiaries.

This R-1 Report to the Interstate Commerce Commission reports data for THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY (AGS). AGS is a part of SOUTHERN CONSOLIDATED SYSTEM comprised of 35 regulated carriers and 19 other companies. Financial reporting to Southern's shareholders and the general public is made on a consolidated basis and this statement of income is included in the R-1 Report in order to put AGS into proper perspective relative to the SOUTHERN CONSOLIDATED SYSTEM.

SOUTHERN RAILWAY COMPANY AND CONSOLIDATED SUBSIDIARIES

STATEMENT OF INCOME YEARS 1973 AND 1972 (Thousands of Dollars)

	<u>1973</u>	<u>1972</u>
Railway operating revenues:		
Freight	\$747,954	\$698,635
Demurrage	14,452	8,107
Passenger	3,868	3,311
Other	12,471	13,745
	<u>778,745</u>	<u>723,798</u>
Other income, principally interest	25,310	14,165
Total income	<u>804,055</u>	<u>737,963</u>
Railway operating expenses:		
Maintenance of way and structures	131,018	119,681
Maintenance of equipment	134,552	127,673
Transportation	240,665	213,616
Other	51,843	48,165
	<u>558,078</u>	<u>509,135</u>
State and local taxes	25,186	25,751
Payroll taxes	32,843	25,363
Freight car time/mileage (received)	(6,845)	(4,226)
Other equipment rent expense	34,182	30,754
Joint facility rent expense	1,390	931
Miscellaneous deductions from income	8,167	7,303
Fixed charges, principally interest	44,900	42,464
Total expenses	<u>697,901</u>	<u>637,475</u>
Income before federal income taxes	106,154	100,488
Less: Federal income taxes	<u>9,626</u>	<u>15,153</u>
Net consolidated income for the year in accordance with ICC accounting regulations	<u>\$ 96,528</u>	<u>\$ 85,335</u>
Per average share of common stock outstanding	\$6.51	\$5.74
Net consolidated income for the year in accordance with generally accepted accounting principles (GAAP)	\$ 67,202	\$ 59,449
Per average share of common stock outstanding	\$4.47	\$3.94

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INCOME ACCOUNT FOR THE YEAR--EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word

"None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Remarks (c)
	CREDITS	\$	
1	(602) Credit balance transferred from Income (p. 66)	7 722	
2	(606) Other credits to retained income		Net of Federal income taxes - \$ -0-
3	(622) Appropriations released		
4	Total	7 722	
	DEBITS		
5	(612) Debit balance transferred from Income (p. 66)		
6	(616) Other debits to retained income		Net of Federal income taxes - \$ -0-
7	(620) Appropriations for sinking and other reserve funds		
8	(621) Appropriations for other purposes		
9	(623) Dividends (p. 68)	5 059	
10	Total	5 059	
11	Net increase during year*	2 663	
12	Balance at beginning of year (p. 11)*	89 015	
13	Balance at end of year (carried to p. 11)*	91 678	

*Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

306. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	A.G.S. Pfd. Stock	11.2814		3 380	381	Mar. 27, 1973	Mar. 28, 1973
2		11.2814		3 380	381	June 26, 1973	June 29, 1973
3		11.2814		3 380	381	Sept. 25, 1973	Sept. 27, 1973
4		11.2814		3 380	381	Dec. 17, 1973	Dec. 18, 1973
5		75.09			1524		
6	A.G.S. Ord. Stock	11.2814		7 830	883	Mar. 27, 1973	Mar. 28, 1973
7		11.2814		7 830	884	June 26, 1973	June 29, 1973
8		11.2814		7 830	884	Sept. 25, 1973	Sept. 27, 1973
9		11.2814		7 830	884	Dec. 17, 1973	Dec. 18, 1973
10		45.15			3535		
11							
12							
13	Total				5 059		

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.
(Dollars in thousands)

Amount in thousands of dollars										
Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)		RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS				Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
				Assignable to freight service (c)		Assignable to passenger and allied services (d)				
		\$		\$		\$		\$		
	Transportation—Rail-Line									
1	(101) Freight*	52	323	52	323			XX	XX	
2	(102) Passenger*		382				382	XX	XX	
3	(103) Baggage		1				1	XX	XX	
4	(104) Sleeping car		48				48	XX	XX	
5	(105) Parlor and chair car							XX	XX	
6	(106) Mail		234		234			XX	XX	
7	(107) Express							XX	XX	
8	(108) Other passenger-train†							XX	XX	
9	(109) Milk							XX	XX	
10	(110) Switching*		290		290			XX	XX	
11	(113) Water transfers									
12	Total rail-line transportation revenue	53	278	52	847		431			
	Incidental									
13	(131) Dining and buffet		83				83	XX	XX	
14	(132) Hotel and restaurant									
15	(133) Station, train, and boat privileges									
16	(135) Storage—Freight					XX	XX	XX	XX	
17	(137) Demurrage		703		703	XX	XX	XX	XX	
18	(138) Communication									
19	(139) Grain elevator					XX	XX	XX	XX	
20	(141) Power									
21	(142) Rents of buildings and other property		5		5					
22	(143) Miscellaneous		42		42					
23	Total incidental operating revenue		833		750		83			
	Joint Facility									
24	(151) Joint facility—Cr		8		8					
25	(152) Joint facility—Dr									
26	Total joint facility operating revenue		8		8					
27	Total railway operating revenues	54	119	53	605		514			

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 97

(a) Of the amount reported for item A.1. _____% (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):

Actual (), Estimated ().

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 472

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons: \$ -0-

(b) Payments for transportation of freight shipments: \$ -0-

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ -0-

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

1. Charges for service for the protection against heat: \$ -0-

2. Charges for service for the protection against cold: \$ -0-

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account		Amount of operating expenses for the year	
	(a)		(b)	
	Maintenance of Way and Structures		\$	
1	(201) Superintendence			543
2	(202) Roadway maintenance—Yard switching tracks			67
3	Roadway maintenance—Way switching tracks			6
4	Roadway maintenance—Running tracks			231
5	(206) Tunnels and subways—Yard switching tracks			
6	Tunnels and subways—Way switching tracks			
7	Tunnels and subways—Running tracks			
8	(208) Bridges, trestles, and culverts—Yard switching tracks			25
9	Bridges, trestles, and culverts—Way switching tracks			3
10	Bridges, trestles, and culverts—Running tracks			707
11	(210) Elevated structures—Yard switching tracks			
12	Elevated structures—Way switching tracks			
13	Elevated structures—Running tracks			
14	(212) Ties—Yard switching tracks			153
15	Ties—Way switching tracks	1326		14
16	Ties—Running tracks		1	159
17	(214) Rails—Yard switching tracks			7
18	Rails—Way switching tracks	607		1
19	Rails—Running tracks			599
20	(216) Other track material—Yard switching tracks			119
21	Other track material—Way switching tracks			11
22	Other track material—Running tracks			520
23	(218) Ballast—Yard switching tracks			60
24	Ballast—Way switching tracks			5
25	Ballast—Running tracks			194
26	(220) Track laying and surfacing—Yard switching tracks			348
27	Track laying and surfacing—Way switching tracks			31
28	Track laying and surfacing—Running tracks		1	038
29	(221) Fences, snowsheds, and signs—Yard switching tracks			
30	Fences, snowsheds, and signs—Way switching tracks			
31	Fences, snowsheds, and signs—Running tracks			3
32	(227) Station and office buildings			52
33	(229) Roadway buildings			2
34	(231) Water stations			
35	(233) Fuel stations			(7)
36	(235) Shops and engine houses			230
37	(237) Grain elevators			
38	(239) Storage warehouses			
39	(241) Wharves and docks			
40	(243) Coal and ore wharves			
41	(244) TOFC/COFC terminals			
42	(247) Communication systems			462
43	(249) Signals and interlockers			403
44	(253) Power plants			
45	(257) Power-transmission systems			
46	(265) Miscellaneous structures			
47	(266) Road property—Depreciation (p. 78)			953
48	(267) Retirements—Road (p. 78)			54
49	(269) Roadway machines			305

320. RAILWAY OPERATING EXPENSES—Continued

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry, and other tracks switched by yard locomotives.

Way switching tracks.—Station, team, industry, and other switching tracks for which no separate switching service is maintained.

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.
(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		
\$		\$		\$		\$		\$		\$		
			534		534				9		9	1
	65		2		67							2
	6				6							3
	100		130		230				1		1	4
												5
												6
												7
	25				25							8
	3				3							9
	146		555		701				6		6	10
												11
												12
												13
	153				153							14
	14				14							15
	457		695	1	152				7		7	16
	6		1		7							17
	1				1							18
	32		561		593				6		6	19
	119				119							20
	11				11							21
	83		433		516				4		4	22
	57		3		60							23
	5				5							24
	52		141		193				1		1	25
	290		58		348							26
	31				31							27
	460		530		990				48		48	28
												29
												30
	2		1		3							31
	47		3		50	2				2		32
			2		2							33
			(7)		(7)							34
			221		221				9		9	35
												36
												37
												38
												39
												40
			444		444				18		18	41
			397		397				6		6	42
												43
												44
												45
			936		936				17		17	46
			53		53				1		1	47
			300		300				5		5	48
												49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
Maintenance of Way and Structures—Continued		\$
50	(270) Dismantling retired road property	46
51	(271) Small tools and supplies	164
52	(272) Removing snow, ice, and sand	1
53	(273) Public improvements—Maintenance	220
54	(274) Injuries to persons	1
55	(275) Insurance	8
56	(276) Stationery and printing	5
57	(277) Employees' health and welfare benefits	157
58	(281) Right-of-way expenses	
59	(282) Other expenses	60
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	63
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	58
62	Total—All road property depreciation (account 266)	953
63	Total—All other maintenance of way and structures accounts	8 012
64	Total maintenance of way and structures	8 965
Maintenance of Equipment		
65	(301) Superintendence	576
66	(302) Shop machinery	68
67	(304) Power-plant machinery	
68	(305) Shop and power-plant machinery—Depreciation (p. 80)	24
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	199
71	Locomotives—Repairs, Diesel locomotives—Other	1 990
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	2 963
75	(317) Passenger-train cars—Repairs	67
76	(318) Highway revenue equipment—Repairs	97
77	(323) Floating equipment—Repairs	6
78	(326) Work equipment—Repairs	5
79	(328) Miscellaneous equipment—Repairs	85
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 80)	(2)
82	(331) Equipment—Depreciation (p. 80)	3 811
83	(332) Injuries to persons	11
84	(333) Insurance	21
85	(334) Stationery and printing	6
86	(335) Employees' health and welfare benefits	185
87	(339) Other expenses	11
88	(336) Joint maintenance of equipment expenses—Dr	8
89	(337) Joint maintenance of equipment expenses—Cr	
90	Total—All equipment depreciation (accounts 305 and 331)	3 835
91	Total—All other maintenance of equipment accounts	6 296
92	Total maintenance of equipment	10 131
93	*Includes charges for work done by others of	\$ 575
94	and credits for work charged to others in the amount of	\$ 900

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Line No.	
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)		Total freight expense (e)	Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)		
\$		\$		\$		\$		\$			
			45		45		1		1		50
			161		161		3		3		51
			1		1						52
			217		217		3		3		53
			1		1						54
			8		8						55
			5		5						56
			154		154		3		3		57
											58
			59		59		1		1		59
	12				12				51		60
	35		23		58						61
			936		936		17		17		62
2	142	5	685	7	827	53	132		185		63
2	142	6	621	8	763	53	149		202		64
			548		548		28		28		65
			66		66		2		2		66
											67
			23		23		1		1		68
											69
			199		199						70
		1	865	1	865		125		125		71
											72
											73
2	963			2	963						74
						67			67		75
	97				97						76
	6				6						77
			5		5						78
			82		82		3		3		79
											80
	(2)				(2)						81
3	653			3	653	158			158		82
			11		11						83
			20		20		1		1		84
			6		6						85
	92		84		176	3	6		9		86
			10		10		1		1		87
						8			8		88
											89
3	653		23	3	676	158	1		159		90
3	156	2	896	6	052	78	166		244		91
6	809	2	919	9	728	236	167		403		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	
		\$	
	Traffic		
95	(351) Superintendence		558
96	(352) Outside agencies		186
97	(353) Advertising*		104
98	(354) Traffic associations		40
99	(355) Fast freight lines		46
100	(356) Industrial and immigration bureaus		
101	(357) Insurance		70
102	(358) Stationery and printing		46
103	(359) Employees' health and welfare benefits		27
104	(360) Other expenses	1	077
105	Total traffic		
	Transportation—Rail Line		
		1	000
106	(371) Superintendence		116
107	(372) Dispatching trains		817
108	(373) Station employees		68
109	(374) Weighing, inspection, and demurrage bureaus		
110	(375) Coal and ore wharves		75
111	(376) Station supplies and expenses		715
112	(377) Yardmasters and yard clerks	1	280
113	(378) Yard conductors and brakemen		2
114	(379) Yard switch and signal tenders		683
115	(380) Yard enginemen		213
116	(382) Yard switching fuel		
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		15
119	(388) Servicing yard locomotives		38
120	(389) Yard supplies and expenses	1	410
121	(392) Train enginemen	2	138
122	(394) Train fuel		
123	(395) Train power produced		
124	(396) Train power purchased		307
125	(400) Servicing train locomotives	2	734
126	(401) Trainmen		419
127	(402) Train supplies and expenses**		5
128	(403) Operating sleeping cars		232
129	(404) Signal and interlocker operation		17
130	(405) Crossing protection		116
131	(406) Drawbridge operation		774
132	(407) Communication system operation		
133	(408) Operating floating equipment		450
134	(409) Employees' health and welfare benefits		66
135	(410) Stationery and printing		
136	*Value of transportation issued in exchange for advertising		
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		2
138	-Credits		
139	Heater-Charges		
140	-Credits		
141	TUFC trailers: Refrigerator-Charges		
142	-Credits		
143	Heater-Charges		
144	-Credits		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.		
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)	
\$		\$		\$		\$		\$		\$		\$		
	511		34		545		12		1		13			95
	146		33		179		6		1		7			96
	1		101		102				2		2			97
	40				40									98
														99
	46				46									100
														101
	69				69		1				1			102
	41		4		45		1				1			103
	25		2		27									104
	879		174	1	053		20		4		24			105
			942		942				58		58			106
			113		113				3		3			107
	595		124		719		81		17		98			108
	68				68									109
														110
	54		20		74		1				1			111
	715				715									112
		1	266	1	266				14		14			113
			2		2									114
			676		676				7		7			115
	212				212		1				1			116
														117
			15		15									118
			38		38									119
														120
1	315			1	315		95				95			121
2	003			2	003		135				135			122
														123
														124
	285				285		22				22			125
2	620			2	620		114				114			126
	293				293		126				126			127
							5				5			128
			229		229				3		3			129
			17		17									130
	81				81		35				35			131
			743		743				31		31			132
														133
	266		158		424		19		7		26			134
	46		18		64		1		1		2			135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	24
146	(414) Insurance	19
147	(415) Clearing wrecks	135
148	(416) Damage to property	360
149	(417) Damage to livestock on right of way	7
150	(418) Loss and damage—Freight	603
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	87
153	(421) TOFC/COFC terminals	176
154	(422) Other highway transportation expenses	1
155	(390) Operating joint yards and terminals—Dr	182
156	(391) Operating joint yards and terminals—Cr	8
157	(412) Operating joint tracks and facilities—Dr	28
158	(413) Operating joint tracks and facilities—Cr	53
159	Total transportation—Rail line	15 251
	Miscellaneous Operations	
160	(441) Dining and buffet service	220
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	220
	General	
169	(451) Salaries and expenses of general officers	604
170	(452) Salaries and expenses of clerks and attendants	770
171	(453) General office supplies and expenses	102
172	(454) Law expenses	432
173	(455) Insurance	25
174	(456) Employees' health and welfare benefits	88
175	(457) Pensions	
176	(458) Stationery and printing	108
177	(460) Other expenses*	149
178	(461) General joint facilities—Dr	39
179	(462) General joint facilities—Cr	
180	Total general expenses	2 317
181	Grand total railway operating expenses	37 961
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	70.14 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 17 439

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

Separation Pay

\$ 14

Wage Stabilization

2

\$ 16

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Line No.			
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		Other expenses not related to either freight or to passenger and allied services (i)		
\$		\$		\$		\$		\$		\$		\$		
	14				14		10				10			145
	19				19									146
	135				135									147
	360				360									148
	7				7									149
	603				603									150
														151
	17		65		82		1		4		5			152
	176				176									153
	1				1									154
	33				33		149				149			155
	7		1		8									156
	28				28									157
	18		33		51				2		2			158
9	921	4	392		14 313		795		143		938			159
							220				220			160
														161
														162
														163
														164
														165
														166
							220				220			167
														168
	97		483		580				24		24			169
	370		366		736		16		18		34			170
	29		63		92		7		3		10			171
			411		411				21		21			172
			24		24				1		1			173
	30		54		84		1		3		4			174
														175
	38		66		104		1		3		4			176
	56		89		145				4		4			177
	5				5		34				34			178
														179
	625	1	556		2 181		59		77		136			180
20	376	15	662		36 038		1 383		540		1 923			181

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands) (a)	Amount of operating expenses for the year (b)	
		\$	
1	(1) Engineering _____		18
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		59
4	(5) Tunnels and subways _____		
5	(6) Bridges, trestles, and culverts _____		246
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		
8	(16) Station and office buildings _____		345
9	(17) Roadway buildings _____		2
10	(18) Water stations _____		
11	(19) Fuel stations _____		7
12	(20) Shops and enginehouses _____		76
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		
16	(24) Coal and ore wharves _____		
17	(25) TOFC/COFC terminals _____		10
18	(26) Communication systems _____		23
19	(27) Signals and interlockers _____		138
20	(29) Power plants _____		1
21	(31) Power-transmission systems _____		18
22	(35) Miscellaneous structures _____		5
23	(37) Roadway machines _____		
24	(39) Public improvements—Construction _____		5
25	All other road accounts _____		
26	Total (account 266)		953

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands) (a)	Amount of operating expenses for the year (b)	
		\$	
1	(1) Engineering _____		1
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____		
4	(5) Tunnels and subways _____		
5	(8) Ties _____		3
6	(9) Rails _____		5
7	(10) Other track material _____		32
8	(11) Ballast _____		5
9	(12) Track laying and surfacing _____		6
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		2
14	(77) Other expenditures—General _____		
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267)		54

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.		
Expenses related solely to freight service		Common expenses apportioned to freight service		Total freight expense		Related solely to passenger and allied services		Common expenses apportioned to passenger and allied services		Total passenger expense			Other expenses not related to either freight or to passenger and allied services	
(c)		(d)		(e)		(f)		(g)		(h)			(i)	
\$		\$	18	\$	18	\$		\$		\$		\$		1
			58		58				1		1			2
			241		241				5		5			3
														4
			338		338				7		7			5
			2		2									6
			7		7									7
			75		75				1		1			8
														9
														10
			10		10									11
			23		23									12
			135		135				3		3			13
			1		1									14
			18		18									15
			5		5									16
														17
			5		5									18
														19
			936		936				17		17			20
														21
														22
														23
														24
														25
														26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS											Other expenses not related to either freight or to passenger and allied services		Line No.	
Expenses related solely to freight service	Common expenses apportioned to freight service		Total freight expense		Related solely to passenger and allied services		Common expenses apportioned to passenger and allied services		Total passenger expense					
(c)	(d)		(e)		(f)		(g)		(h)		(i)			
\$		\$	1	\$	1	\$		\$		\$		\$		1
														2
														3
			3		3									4
			5		5									5
			31		31			1		1				6
			5		5									7
			6		6									8
														9
														10
														11
			2		2									12
														13
														14
														15
														16
			53		53			1		1				17

326. SHGP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		18
2	(45) Power-plant machinery		6
3	Total (account 305)		24

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		(2)
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		(2)

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		113
2	(52) Locomotives-Other		1 101
3	(53) Freight-train cars		2 595
4	(54) Passenger-train cars		1
5	(55) Highway revenue equipment		
6	(56) Floating equipment		1
7	(57) Work equipment		
8	(58) Miscellaneous equipment		
9	Total (account 331)		3 811

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.		
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)	
\$		\$		\$		\$		\$		\$		\$		
			17		17				1		1			1
			6		6									2
			23		23				1		1			3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS												Line No.		
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)	
\$	(2)	\$		\$	(2)	\$		\$		\$		\$		1
														2
														3
														4
														5
														6
														7
														8
														9
														10
	(2)				(2)									11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Line No.	
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		Other expenses not related to either freight or to passenger and allied services (i)		
\$		\$		\$		\$		\$		\$		\$		
	113				113									1
	944				944		157				157			2
2	595			2	595									3
							1				1			4
	1				1									5
														6
														7
														8
3	653			3	653		158				158			9

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

Line No.	Item (a)	Amount (b)	Item (a)	Amount (b)	Line No.
67	Provision for income taxes based on taxable net income recorded in the accounts for the year	\$ 3 924		\$	73
68	Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation	1 110			74
					75
					76
					77
					78
69	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation	201	Net applicable to the current year	379	79
			Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs		80
			Adjustments for carry-backs		81
70	Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962	731	Adjustments for carry-overs		82
			Total	379	83
71	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation	1 902	Distribution:		
			Account 532	379	84
			Account 590		85
			Other (Specify)		86
					87
72	Net decrease (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code	3	Total	379	88

Note.—The amount shown on line 59 should equal line 84; the amount shown on line 83 should equal line 88.

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, inter-company amounts to be eliminated in such consolidated return.

Line No.	Item (a)	(Dollars in thousands)	Amount (b)
1	Net income for year from Schedule 300 (p. 66)		\$
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income):		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13	Federal tax net income		
14	Amount taxed as ordinary income	\$	XXXXXXXXXX
15	Amount taxed as capital gains		XXXXXXXXXX
16	Total (should be same as line 13)		XXXXXXXXXX

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall com-

plete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.
(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1.	Computation of tax accrual on a separate return:	
1	Tax on ordinary income _____	
2	Tax on capital gains _____	
3	Total tax _____	
4	Less tax credits _____	
5	Tax accrual for year _____	
2.	If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income _____	
7	Tax on capital gains _____	
8	Total tax _____	
9	Less tax credits _____	
10	Tax accrual for year _____	
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income _____	
12	Allocated tax on capital gains _____	
13	Total tax _____	
14	Less tax credits allocated to respondent _____	
15	Tax accrual for year _____	
3.	Distribution of tax accrual:	
16	Account 532 _____ \$ _____	
17	Account 590 _____	
18	Other (Specify) _____	
19	_____	
20	Tax accrual for year _____	
21	1. Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below _____	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	2. Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation _____	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit. Flow-through _____ Deferral _____	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____	\$
26	3. Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____	\$
27	4. Balance of current year's investment tax credit used to reduce current year's tax accrual _____	\$
28	5. Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual _____	\$
29	6. Total decrease in current year's tax accrual resulting from use of investment tax credits _____	\$
30	7. Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation _____	\$
31	8. Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code _____	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed. (Dollars in thousands)

Line No.	Name of Company:								
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended _____, 19____								
	Item (a)	Book Income (b)		Taxable Income (c)		Tax liability on separate return basis (d)		Tax allocated on consolidated return (e)	
		\$		\$		\$		\$	
	Carriers regulated by ICC:								
2	Respondent _____								
	Other carriers:								
3	_____								
4	_____								
5	_____								
6	_____								
7	_____								
8	_____								
9	_____								
10	Totals-ICC regulated carriers _____								
	Other affiliates:								
11	_____	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12	_____	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13	_____	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
14	_____	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
15	_____	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16	_____								
17	Totals-Other affiliates _____								
18	Grand totals _____								
	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.								
19	Consolidated tax liability is allocated under Section 1552 (a) ()								
20	_____								
21	_____								
22	_____								
	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify.								
23	Yes___No___								
	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.								
24	_____								
25	_____								

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000."
(Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Land & Warehouse Bldg.- B'ham, Ala.	Georgia Industrial Realty Co.	\$ 3
2			
3			
4			
5		Total	3

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

None

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000, or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Land & Bldg.	New Orleans, La.	J. Aron & Co. Inc.	\$ 10
2	Land	Laurel, Miss.	Beards Feed Store	6
3	4 parcels of Land	Tuscaloosa, Ala.	Bama Concrete Products Co., Inc.	5
4				
5	Other minor items, each less than \$250,000			153
6				
7				
8				
9				
10			Total	174
11				

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

Give particulars of the several separately operated properties of companies having a corporate existence separate and distinct from that of the respondent, the profits or losses resulting from the operation of which are receivable or payable in whole or in part by the respondent, and for each such separately operated property state the amount of such profits or losses accrued to the respondent during the year. Show the three largest

items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans. (Dollar in thousands)

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
				\$	\$
1					
2					
3					
4					
5					
6		None			
7					
8					
9					
10			Total		

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 88

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, on page 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	29,898,913				2 593
2	Refrigerator cars	1,178,730		1		68
3	All other cars	9,640,570				628
4	Total (Lines 1-3)	40,718,213		1		3 289
5	TOFC and/or COFC Cars	7,485,241				338
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	24,702,176	118	639		
7	All other per diem cars	75,329,220	2 531	1 976		
8	Total (Lines 6 and 7)	100,031,396	2 649	2 615		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		258	799		
10	Incentive		122	292		
	Canadian Ownership:					
11	Basic		2	14		
12	Incentive		1	7		
13	All Other Per Diem Cars		5 263	2 932		
14	Total Per Diem Portion (Lines 9-13)		5 646	4 044		
15	Car-days Paid For Unequipped Box Cars		64 627	210 582		
16	Car-days Paid For, All Other Per Diem Cars		1,372 126	758 948		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$	\$	1 84
18	Other Basis			38	-	469
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			41		
20	Other Highway Trailers		18	262		252
21	Auto Racks			490		
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		8 313	7 491	1	4 432
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 3,609					

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)		Amount payable (c)		Remarks (d)
	Locomotives of respondent or other carriers:	\$		\$		
1	Mileage basis _____		2 301		1 670	
2	Per diem basis _____					
3	Other basis _____					
	Locomotives of individuals and companies not carriers:					
4	Mileage basis _____					
5	Per diem basis _____					
6	Lease rental-insurance and other companies _____		-		199	
7	Other basis _____					
8	Total _____		2 301		1 869	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)		Amount payable (c)		Remarks (d)
	Cars of respondent or other carriers:	\$		\$		
1	Mileage basis _____		136		499	
2	Per diem basis _____					
3	Other basis _____					
	Cars of individuals and companies not carriers:					
4	Mileage basis _____					
5	Per diem basis _____					
6	Lease rental-insurance and other companies _____					
7	Other basis _____					
8	Total _____		136		499	

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

2. Rents payable which are not classifiable under one of the three headings provided should be explained in a footnote.

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		Classification of Amount Column (b)					
				Interest on bonds (c)		Dividends on stocks (d)		Cash (e)	
1	Chattanooga Terminal Rent 1973	\$	3	\$		\$		\$	3
2									
3									
4									
5									
6									
7									
8									
9									
10	Total		3						3

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

None

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lesser (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
1	Track	B'ham to Burstall, Ala.	Sou. Rwy.	\$	
2	Tracks on prop between				
3	Grant Ave. & 57th St.	B'ham, Ala.	Sou. Rwy.		6
4					
5					
6					
7					
8					
9					
10				Total	6

396. ITEMS IN SELECTED INCOME AND RETAINED INCOME ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Profit from sale of land, Chattanooga, Tenn.	\$	\$ 15
2		Settlement of property tax assessment appeals		273
3		American Sand & Gravel Royalty, Hattiesburg, Miss.		2
4		Other items, each less than \$250,000		14
5		Total 519		304
6				
7				
8	551	Additional premiums service interruption policy	15	
9		Write-off - REA Express Note	36	
10		Provision for doubtful accounts receivable	20	
11		Other items, each less than \$250,000	57	
12		Total 551	128	
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an applica-

tion of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 66, line 58)	7 722	
	Add non-cash charges for:		
2	Depreciation and amortization	4 788	
3	Retirements of nondepreciable property	33	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves		
5	Insurance reserves		
6	Casualty and other reserves		
7	Interest in default		
8	Other important items (specify) <u>Minor items, each less than \$250,000</u>	43	
9			
10	Funds provided by operations		\$ 12 586
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		
13	Proceeds from sale of equipment obligations of own issue		2 276
14	Book value of depreciable transportation property retired during year	2 211	
15	Less service value charged to accrued depreciation account	1 829	382
16	Net book value of miscellaneous physical property disposed of during year		5 059
17	Net book value of investment securities disposed of during year		380
18	Advances, notes and other debts repaid by affiliated companies		
19	Advances, notes and other debts repaid by other companies		1 865
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		
22	Other sources (specify) <u>Minor items, each less than \$250,000</u>		121
23			
24			
25			
26	Total sources of funds (should be same as line 43)		22 669
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		8 816
28	Investment in miscellaneous physical property		
29	Investments and advances, affiliated ICC regulated carriers	411	
30	Investments and advances, other affiliated companies		411
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		
34	Funded debt and other obligations paid or reacquired. (except equipment obligations)		3 600
35	Equipment obligations paid or reacquired		
36	Net increase in sinking and other reserve funds		5 059
37	Payment of dividends (other than stock dividends)		4 229
38	Net increase in working capital*		
39	Other applications (specify) <u>Casualty and Other Reserves</u>		553
40			
41			
42			
43	Total application of funds (should be same as line 26)		22 669

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

State particulars of all tracks operated by the respondent at the close of the year, according to the following classification:

- (1) Line owned by respondent;
- (2) Line owned by proprietary companies;
- (3) Line operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Line operated under contract or agreement for contingent rent, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Line operated under trackage rights.

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes.

Lengths should be stated to the nearest hundredth of a mile.

In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification.

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks; passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

Running tracks.—Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.

Way switching tracks.—Station, team, industry and other switching tracks for which no separate service is maintained.

Yard switching tracks.—Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (b) and (d) should include tracks serving industries, such as mines, mills, smelters, factories, etc., not classifiable under "branch lines" as defined below. Tracks belonging to an industry for which no rent is payable should not be included.

Tracks leading to and in gravel and sand pits and quarries, the cost of which is chargeable to a clearing account and which are used in getting out material for the respondent's use, should not be included.

Class (1) includes all lines operated by the respondent at the close of the year to which it has title in perpetuity.

In classifying the line between main and branch (column (c)), use the distinction usually followed by respondent. Branch lines are distinguished from industrial tracks or yard tracks and sidings in that branch lines serve one or more stations beyond the point of junction with the main line or another branch line and to or from which stations train service, or its equivalent, is performed.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rest in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditional upon earnings or other fact.

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the road of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks, industrial tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Road held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached.

Road operated by the respondent as agent for another carrier should not be included in this schedule.

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)	
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)				
1	1	AGS 100%	M	293 47	26 00	4 11	54 38	20 30	158 84	557 10	
2	1	"(NO&NE) 100%	M	194 19	12 34		23 54	34 79	61 22	326 08	
3	Total Class 1M			487 66	38 34	4 11	77 92	55 09	220 06	883 18	
4											
5											
6	1J	AGS 1/2	M						1 54	1 54	
7		1/3	M						0 45	0 45	
8		1/4	M						0 32	0 32	
9	Total Class 1JM								2 31	2 31	
10	Total Class 1M&1JM			487 66	38 34	4 11	77 92	55 09	222 37	885 49	
11											
12	1	AGS 100%	B	7 16			0 58		9 46	17 20	
13	1J	1/2	B						1 52	1 52	
14	Total Class 1B&1JB			7 16			0 58		10 98	18 72	
15	Total 1M&1B			494 82	38 34	4 11	78 50	55 09	233 35	904 21	
16				5	8	4	9	5	3	4	
17											
18	2	Chatt. Term Ry. Co. 100%	M						1 40	1 40	
19									2	2	
20											
21	3A	Sou. Ry. 100%	B	9 98			0 80	0 28		11 06	
22				0			1			1	
23											
24	4A	CNO&TP 100%	M						1 18	1 18	
25									1	1	
26											
27	5	100%	M	6 06	3 77	10 97	1 11		110 17	132 08	
28		(NO&NE) 100%	M	8 16	6 88	2 73	0 98		1 14	19 89	
29	Total Class 5M			14 22	10 65	13 70	2 09		111 31	151 97	
30	5	100%	B	7 97			2 33	2 14		10 44	
31	Total Class 5M&5B			22 19	10 65	13 70	2 42	2 14	111 31	162 41	
32				2	1	7	2	2	1	2	
33											
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
52											
53											
54											
55	Total Main Line			XXX 501 88	48 99	17 81	80 01	55 09	336 26	1040 04	
56	Total Branch Lines			XXX 25 11			1 71	2 42	10 98	40 22	
57	Grand Total			XXX 526 99	48 99	17 81	81 72	57 51	347 24	1080 26	
58	Miles of road or track electrified included in preceding grand total			XXX 7	9	8	2	7	7	0	

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be

shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	AGS RR Co.	M						1 26	1 26
2	1		M						0 11	0 11
3	1		M			1 98	0 06		3 47	5 51
4	1		B				0 02		0 11	0 13
5			E				0 04		0 53	0 57
6	1J		M						0 23	0 23
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX			1 98	0 12		5 71	7 81

REFERENCES FOR SCHEDULE 411-A, MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR: -

- Line 1 - Chattanooga, Tenn. - Citico Engine Terminal operated by CNO&TP Ry., in servicing its own locomotives and those of A.G.S. and Southern Railway.
- Line 2 - Meridian, Miss. - Tracks operated by G.M.&O. RR Co. under assignment to A.G.S. RR Co. of agreement dated April 1, 1937, between Southern Ry. Co. and Receivers of M & O, as modified by supplement dated October 21, 1950.
- Line 3 - Norris Jct., Ala. to Norris Yard, Ala. - Four forwarding tracks and inbound and outbound freight connections at Norris Yard used exclusively for operation of Southern Railway freight trains.
- Line 4 - North Birmingham, Ala., Industrial Tracks - A.G.S. tracks on Southern Railway Company's Woodlawn-Bessemer Branch, operated by Southern Railway.
- Line 5 - Ensley, Ala. Yard Tracks - A.G.S. tracks on Southern Railway Company's Woodlawn-Bessemer Branch, operated by Southern Railway.
- Line 6 - Chattanooga, Tenn. - Jointly owned industrial track in Foundry Alley (CNO&TP and Sou. 1/3); agreement dated July 15, 1924; operated by Southern Railway Company.

412. MILES OF ROAD AT CLOSE OF YEAR--BY STATES AND TERRITORIES (SINGLE TRACK)

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be

shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be ap-

propriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)					
		LINE OWNED			Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)							
		Main line (b)	Branch lines (c)															
1	Tennessee	5	75	6					5	42	5	11	17	1				
2																		
3	Georgia	24	26	4								24	26	4				
4																		
5	Alabama	244	98	5	7	16	7		9	98	0	8	26	8	270	38	0	
6																		
7	Mississippi	18	48	9								0	35	1	18	83	9	
8	" (NO&NE)	152	54	3											152	54	3	
9																		
10	Louisiana (NO&NE)	41	65	2								8	16	8	49	81	0	
11																		
12																		
13																		
14																		
15																		
◆ 16	Total Mileage (single track)	◆ 487	66	◆ 8	7	16	7		9	98	0		22	19	2	526	99	◆ 7

7.167
494.825

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

Class (1) includes all tracks operated by the respondent at the close of the year to which it has title in perpetuity.

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent, and which is operated by the respondent or an affiliated system corporation without any accounting to the said proprietary corporation). It may also include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does or does not maintain an independent organization for

financial purposes is immaterial in this connection.

Class (4) is the same as class (3) except that the rent reserved is conditioned upon earnings or other fact.

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licensee. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

Lengths should be stated to the nearest hundredth of a mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4			Not Applicable to Respondent		
5					
6					
7					
8					
9					
10				Total	
				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17				Total	
18				Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____	
				If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____	
				Character of business _____	

Road Initials

AGS

Year 1973

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The

remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total Mileage								

Not Applicable to Respondent

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 100 AND 101

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not

equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel

or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc.

7. Column (k) should show aggregate capacity for all units reported in column (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes). Exclude capacity data for steam locomotives. For passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

8. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

417. INVENTORY OF EQUIPMENT

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	76*	3				8	62	9	71	154,950	
2	Diesel-Freight — B units											
3	Diesel-Passenger — A units	10						10		10	22,500	
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units											
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	26*				26	26	26		26	29,400	
8	Diesel-Switching — B units											
9	Total (lines 1 to 8)	112*	3			26	34	98	9	107	206,850	
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	112*	3			26	34	98	9	107	206,850	
17	Auxiliary units										XXXX	
18	Total Locomotive Units (lines 16 and 17)	112*	3			26	34	98	9	107*	XXXX	

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING												
Type or design of units (a)		Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	During Calendar Year					TOTAL (l)
							1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
19	Diesel _____	9	32	7	15	7	15	7	12	3	107	
20	Electric _____											
21	Other self-powered units _____											
22	Total (lines 19 to 21) _____	9	32	7	15	7	15	7	12	3	107	
23	Auxiliary units _____											
24	Total Locomotive Units (lines 22 and 23) _____	9	32	7	15	7	15	7	12	3	107	

Road Initials AGS

Year 1973

417. INVENTORY OF EQUIPMENT—Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>										(Seating capacity)	
25	Coaches [PA, PB, PBO] —											
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PF, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, 1A] —	3*						3		3	XXXX	
32	Total (lines 25 to 31) —	3						3		3		
	Self-Propelled Rail Motorcars											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —											
37	Total (lines 33 to 36) —									None		
38	Total (lines 32 and 37) —	3*						3		3		
	COMPANY SERVICE CARS											
39	Business cars [PV] —	2*						2		2	XXXX	
40	Boarding outfit cars [MWX] —	6*						6		6	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	5*					2	3		3	XXXX	
42	Dump and ballast cars [MWP, MWD] —	22*					3	19		19	XXXX	
43	Other maintenance and service equipment cars —	63*	1			9	22	3	83	83	XXXX	
44	Total (lines 39 to 43) —	98*	1			22	8	113		113	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

3. Units leased to others for a period of one year or more are reportable in column (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01]	215*					
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	1,517*		154			12
47	Box-Special Service [A-00, A-10]	54*					17
48	Gondola-General Service [All G (except G-9-)]	1,756*					3
49	Gondola-Special Service [G-9-, J-00, all C, all E]	82*					2
50	Hopper (open top)-General Service [All H (except H-70)]	443*					
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]						
52	Hopper (covered) [L-5-]	971*					
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3]						
54	Tank, 12,000-18,999 gallons [T-4]						
55	Tank, 19,000-24,999 gallons [T-5, T-6]						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]						
62	Autorack [F-5-, F-6-]	1*					
63	Flat-General Service [F-0-]	10*					1
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	264*		100			
65	Flat-TOFC [F-7-, F-8-]			25			
66	All other [L-0-, L-1-, L-4-, L080, L090]	12*					
67	Total (lines 45 to 66)	5,325*		279			35
68	Caboose [All N]	XXXX	27*				
69	Total (lines 67, 68)	5,325*	27*	279			35
70	Grand total, all classes of cars (lines 38, 44 and 69)	5,325*	128*	280			57
¹ Box, unequipped (which relates to moon line per item order)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds
		None		None		None	None

¹Excludes unequipped (which relates to moon live per diem orders)

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (m) correspond to the AAR Multiple Per Diem Master List. Dashes are used in appropriate places to permit a sin-

single code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	
			Time- mileage cars (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
5	210		210		15,906		45
22	1,661		1,661		114,895		46
11	60		60		3,852		47
50	1,709		1,709		124,636		48
2	82		82		7,606		49
49	394		394		35,815		50
							51
3	938	30	968		93,273		52
							53
							54
							55
							56
							57
							58
							59
							60
	1		1		36		61
1	10		10		770		62
26	330	8	338		24,607		63
	25		25		1,925		64
	12		12		920		65
169	5,432	38	5,470		424,241		66
	27		xxxx	27	xxxxxxxxxxxxxxx		67
169	5,459	38	5,470	27	424,241		68
177	5,575	38	5,470	143	424,241	2	69
							70

417. INVENTORY OF EQUIPMENT—Concluded

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	New units purchased or built (p)	New units leased from others (q)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X	1 *				
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
73	Total (lines 71 and 72)	X X X X	1 *				
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van						
76	Flat bed						
77	Open top						
78	Mechanical refrigerator		None				
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)	(u)	(v)	(w)	(x)	(v)	(z)	
					(Tons)		
	1		XXXX	1	30' Hull		
			XXXX				
	1		XXXX	1	30' Hull		
				</			

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 5; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 6; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 7. Vehicle miles in terminal service should be reported on lines 8 and 9.

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also buses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service: ^a				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year			
17	Number installed during the year			
18	Number retired during the year			
19	Number available at close of year			

^aWhen performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

A. OPERATED BY RESPONDENT—Concluded
(Revenue and nonrevenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		
			61	81		16
						17
			4	9		18
			57	72		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

In column (a) identify each motor-vehicle enterprise by name and address, and in column (b) state whether the respondent's interest in such

enterprise was direct or indirect. If the interest was indirect, give the names of all intermediaries.

In column (c) give the date on which respondent first acquired its direct or indirect interest in the enterprise.

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
6			
7			
8	None		
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the rights-of-way involved are

owned or leased by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	7	2			1	10	8	18
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	7	2			1	10	8	18
	Number at Close of Year by States:								
8									
9	Tennessee	4				1	5	5	10
10	Georgia								
11	Alabama								
12	Mississippi	2	1				3	3	6
13	Louisiana	1	1				2		2
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.

2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.

3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

duplicate reporting of jointly owned, jointly maintained or jointly used crossings, one railroad shall be designated the reporting road by mutual agreement of the interested parties.

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (l), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year _____	6	88				2	5		101	27	260		173	561
2	Added: By new, extended or relocated highway _____														
3	By new, extended or relocated railroad _____		3							3					3
4	Total added _____														
5	Eliminated: By closing or relocation of highway _____														
6	By relocation of abandonment of railroad _____														
7	By separation of grades _____														
8	Total eliminated _____														
9	Changes in protection: Number of each type added _____														
10	Number of each type deducted _____														
11	Net of all changes _____		+3							+3					+3
12	Number at close of year _____	6	91				2	5		104	27	260		173	564
13	Number at close of year by States: Tennessee _____		4							4	1	1		169	175
14	_____														
15	Georgia _____											12			12
16	_____														
17	Alabama _____	6	55					5		66	11	115		4	196
18	_____														
19	Mississippi _____		25				2			27	15	110			152
20	_____														
21	Louisiana _____		7							7		22			29
22	_____														

511. GRADE SEPARATIONS

Highway-Railroad

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	44	25	69
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	44	25	69
	Number at close of year by States:			
11				
12	Tennessee	1	2	3
13				
14	Georgia	1		1
15				
16	Alabama	22	5	27
17				
18	Mississippi	11	8	19
19				
20	Louisiana	9	10	19
21				
22				
23				
24				
25				
26				
27				
28				
29				

Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a)

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

(S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

Report new and second-hand (relay) ties separately, indicating in column (h) which ties are new.

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

(Dollars in thousands)

Line No.	Class of ties	CROSSTIES				SWITCH AND BRIDGE TIES				Remarks
		Total number of ties applied		Average cost per tie	Total cost of crossties laid in previously constructed tracks during year	Number of feet (board measure) applied	Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in previously constructed tracks during year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
1	T	156	533	\$ 7 02	\$ 1 099	225	314	\$ 207 72	\$ 47	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20	Total	156	533	7 02	1 099	225	314	207 72	47	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ -0-
22	Amount chargeable to operating expenses	\$ 1,146 ✓
23	Amount chargeable to additions and betterments	\$ -0-

Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties	2,616,609	100.00
25 Other than wooden ties (steel, concrete, etc.)	2,616,609	100.00
26 Total	2,616,609	100.00

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable;
(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES				SWITCH AND BRIDGE TIES				Remarks (h)
		Total number of ties applied (b)		Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)		Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	5	589	\$ 5 80	\$ 32	32	712	\$ 227 68	\$ 7	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20	Total	5	589	5 80	32	32	712	227 68	7	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid _____

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid _____

1.76

Note: The difference between Returns in Schedule 211 Acct. 8 ties and Schedules 514, is due to adjustments. The latter Schedules include current items only.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	5 152	\$ 876	\$ 169 97			\$	
2	4	100	396	10	22 32				
3	4	132	747	24	31 49				
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	2-	5 152		876					
17	4-	1 143		34					
18									
19									
20	Total	X X X X	6 295	910	144 43	X X X X			

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	4,812	
22	Salvage value of rails released	\$ 108	
23	Amount chargeable to operating expenses	\$ 533	
24	Amount chargeable to additions and betterments	\$ 269	
25	Miles of new rails laid in replacement (all classes of tracks) †	44.35	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	55.81	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	132	(pounds)
28	Tons of rail sold as scrap and amount received - 0 -	(tons of 2,000 lb.); \$ - 0 -	
29	Track-miles of welded rail installed this year	22.08	; total to date 391.30

*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable. (Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	# 4			\$		115	7	\$ 0	\$ 23 14
2	4					131	35	1	22 06
3	4					132	383	8	22 34
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	X X X				X X X	425	9	22 33
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								-0-
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								3.67

Note: The difference between return in Schedule 211 Acct. 9 rail and Schedules 515 and 516 is due to adjustments. The latter schedules include current items only.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard gauge.

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	132	300 .04		
2	131	-		
3	115	117 .44		
4	112	62 .15		
5	100	51 .99		
6	85	6 .68		
7	80	8 .64		
8	70	0 .01		
9	65	0 .11		
10	60	-		
11				
12				
13				
14				
15				
16				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 117 for Instructions)

Line No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)		
1	Average mileage of road operated (State in whole numbers)			520			361			527
	Train-Miles									
2	Diesel locomotives	1	994	943		118	944	2	113	887
3	Other locomotives									
4	Total locomotives	1	994	943		118	944	2	113	887
5	Motorcars									
6	Total train-miles	1	994	943		118	944	2	113	887
	Locomotive Unit-Miles									
7	Road service	5	821	232		395	925	6	217	157
8	Train switching		56	715					56	715
9	Yard switching		628	286		1	120		629	406
10	Total locomotive unit-miles	6	506	233		397	045	6	903	278
	Car-Miles									
11	Total motorcar car-miles									
12	Loaded time-mileage freight cars	60	106	529				60	106	529
13	Loaded other freight cars	29	752	497				29	752	497
14	Empty time-mileage freight cars	48	609	815				48	609	815
15	Empty other freight cars	26	307	403				26	307	403
16	Caboose	1	994	943				1	994	943
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	166	771	187				166	771	187
18	Passenger coaches		3	704		501	618		505	322
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)		1	062		111	156		112	218
20	Sleeping and parlor cars		2	910		224	790		227	700
21	Dining, grill and tavern cars		1	062		102	660		103	722
22	Head-end cars					5	310		5	310
23	Total (lines 18, 19, 20, 21, and 22)		8	738		945	534		954	272
24	Business cars		3	384		14	667		18	051
25	Crew cars (other than caboose)									
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	166	783	309		960	201	167	743	510
	Gross Ton-Miles and Train-Hours in Road Service									
27	Gross ton-miles of locomotives and tenders (thousands)		727	667		49	500		777	167
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	10	238	134				10	238	134
29	Gross ton-miles of passenger-train cars and contents (thousands)			782		61	446		62	228
30	Train-hours—Total		87	788		2	564		90	352
	Revenue and Nonrevenue Freight Traffic									
31	Tons of revenue freight	XX	XX	XX	XX	XX	XX	19	384	807
32	Tons of nonrevenue freight	XX	XX	XX	XX	XX	XX		390	394
33	Total tons—revenue and nonrevenue freight	XX	XX	XX	XX	XX	XX	19	775	201
34	Ton-miles—Revenue freight in road service (thousands)	XX	XX	XX	XX	XX	XX	4	603	951
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX	XX	XX	XX	XX	XX			
36	Total ton-miles—Revenue freight (thousands)	XX	XX	XX	XX	XX	XX	4	603	951
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX	XX	XX	XX	XX	XX		62	128
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX	XX	XX	XX	XX	XX			
39	Total ton-miles—Nonrevenue freight (thousands)	XX	XX	XX	XX	XX	XX		62	128
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	4	666	079				4	666	079
	Revenue Passenger Traffic									
41	Passengers carried—Total	XX	XX	XX	XX	XX	XX		38	087
42	Passenger-miles—Total	XX	XX	XX	XX	XX	XX	9	394	533
	Train-Miles Work Trains									
43	Locomotives							44		318
44	Motorcars									
45	Total							44		318

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 116

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation

trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or un-

loaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
	Freight Traffic			
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty	Not Applicable to Respondent		
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
	Passenger Traffic			
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation					
			Under labor awards (b)		Other back pay (c)		Total (d)	
1	I	Executives, officials, and staff assistants	\$		\$		\$	
2	II	Professional, clerical, and general						
3	III	Maintenance of way and structures						
4	IV	Maintenance of equipment and stores			None			
5	V	Transportation (other than train, engine, and yard)						
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)						
7	VI (b)	Transportation (train and engine service)						
8		Total						

9 Amount of foregoing compensation that is chargeable to operating expenses: \$

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

5. Also include in column (d) all remuneration paid, directly or indirectly, in the form of securities, options, warrants, rights or other property. Furnish particulars concerning any options, warrants, or rights issued or granted during the year including prices, expiration dates and other information relating to exercise of the options, warrants, or rights. Specify the amount of such securities or assets so entitled to be purchased by each officer, director, etc. (Dollars in thousands)

Line No.	Name of person (a)	Position of Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	See Report of Southern Railway Company			
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
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27				
28				
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31				
32				
33				
34				
35				
36				
37				
38				

ANNUAL REPORT 1973

120100

ALABAMA GREAT SOUTHERN R.R. CO.

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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify: Yes ☐ No ☐

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

8. If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1			\$
2			
3			
4			
5			
6			
7			
8			
9		Included in Report of Southern	
10		Railway Company	
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- Lawful tariff charges for transportation services.
- Payments to or from other railroads for interline services and interchange of equipment.
- Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85).
- Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13).

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- If respondent directly controls affiliate insert the word "direct".
- If respondent controls through another company insert the word "indirect".
- If respondent is under common control with affiliate insert the word "common".
- If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	SEE SOUTHERN RAILWAY COMPANY SCHEDULE 564.							\$	
2									
3									
4									
5									
6									
7									
8									
9									

Road Initials
AGS

Year
1973

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1				\$	\$	\$
2	SEE SCHEDULE 565 IN SOUTHERN RAILWAY COMPANY ANNUAL REPORT FORM R-1					
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No ___ If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes ___ No ___ If yes, explain.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

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1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.

7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1								\$	
2									
3		NONE							
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) briefly describe the kind of asset purchased, sold or transferred.

6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).

8. In column (g) report the net profit or loss for each item (column (e) less column (f)).

9. Answer all questions at bottom of schedule.
(Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1							
2		NONE					
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (b)? Specify. Yes . . . No . . . If yes, give particulars of prior transaction such as sales price, and gain or loss.

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motors or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, or column (h) of section B, are to be figures at high tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	14,164,225			
2	Passenger	964,768			
3	Yard switching	1,522,190			
4	Total	16,651,183			
5	Work train	150,075			
6	GRAND TOTAL	16,801,258			
7	Total cost of fuel*	\$ 2,351	\$	\$	\$

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
8	Freight			
9	Passenger			
10	Yard switching			
11	Total			
12	Work train			
13	GRAND TOTAL			
14	Total cost of fuel*	\$	\$	\$

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

NOTES AND REMARKS

581. CONTRACTS, AGREEMENTS, ETC.

1. Hereunder give a concise statement of each important contract, agreement, arrangement, etc., with other companies or persons, together with important revisions, modifications, terminations, and other changes thereof, which became effective during the year, and concerned in any way the transportation of persons or things at other than tariff rates, or the purchase of equipment under conditional sales plans without the issuance of securities by respondent, making such statements in the following order:

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

2. Under item 1(e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1(i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(k), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

<u>CLASS</u>	<u>WITH</u>	<u>DATE</u>	<u>DESCRIPTION</u>
(1)	Manufacturers Hanover Trust Company	2/1/73	Assignment of a portion of Southern Ry. Co. Equipment Trust #1 of 1973. 150 70 ton box cars 25 70 ton flat cars

591. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

3. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M				0 03	0 07		0 10	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase					0 03	0 07		0 10	

DECREASES IN MILEAGE

14	1	M						0 08	0 08	
15	5	M	1 03	1 03		0 47		3 19	5 72	
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease		1 03	1 03		0 47		3 27	5 80	

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

The item "miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPCC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPCC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	
13	229 Roadway Buildings	
14	231 Water Stations	Not Applicable to Respondent
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotive; Repairs	
39	317 Passenger-train Cars; Repairs	
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment--Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	
	Traffic	
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	
	Transportation	
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	Not Applicable to Respondent
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service	
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	
96	449 Employees Health and Welfare Benefits	
97	Total	
	General	
98	451 Salaries and Expenses of General Officers	
99	452 Salaries and Expenses of Clerks and Attendants	
100	453 General Office Supplies and Expenses	
101	454 Law Expenses	
102	456 Employees Health and Welfare Benefits	
103	457 Pensions	
104	458 Stationery and Printing	Not Applicable to Respondent
105	460 Other Expenses	
106	461 General Joint Facilities - Dr.	
107	462 General Joint Facilities - Cr.	
108	Total	
	RENTS	
	Rent Income	
109	504 Rent from Locomotives	
110	505 Rent from Passenger-train Cars	
111	507 Rent from Work Equipment	
112	508 Joint Facility Rent Income	
113	Total Rent Income	
	Rents Payable	
114	537 Rent for Locomotives	
115	538 Rent for Passenger-train Cars	
116	541 Joint Facility Rents	
117	Total Rents Payable	
118	Net Rents (lines 113, 117)	
119	532 Railway Tax Accruals	
120	Total Remunerations	

REMARKS:

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken. While the President and Board of Directors have the right to exercise control of the accounting of this Company, they have delegated to the Comptroller the supervision of the books of account and the control of the manner in which such books are kept.

(To be made by the officer having control of the accounting of the respondent)

State of DISTRICT OF COLUMBIA }
County of CITY OF WASHINGTON } ss:

F. A. Lockett

(Insert here the name of the affiant)

makes oath and says that he is Assistant Comptroller

(Insert here the official title of the affiant)

Of THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1973 to and including December 31, 1973

[Signature]

(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

in and for the State and county above named,

this 28th day of March, 1974

My commission expires

August 31, 1974

Use an
L.S.
impression seal

[Signature]

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of _____ }
County of _____ } ss:

_____ makes oath and says that he is _____

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of _____
(Insert here the exact legal title or name of the respondent)

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including _____, 19____, to and including _____, 19____

(Signature of affiant)

Subscribed and sworn to before me, a _____

in and for the state and county above named,

this _____ day of _____, 19____

My commission expires _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

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ANNUAL REPORT 1973

120100

ALABAMA GREAT SOUTHERN R.R. CO.

1 OF 3

ORIGINAL

120100

R-1

annual report



<i>Batch 27</i>	125000202ALABAMA GREAT ALABAMA GREAT SOUTHERN R.R. CO. 920 15th STREET N.W. WASHINGTON, D. C. 20005 120100 R-1
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1973

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31, of the year following that for which the report is made. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

SEC. 20. (1) The Commission is hereby authorized to require annual, periodical, or special reports from carriers, lessors, * * * (as defined in this section), to prescribe the manner and form in which such reports shall be made, and to require from such carriers, lessors, * * * specific and full, true, and correct answers to all questions upon which the Commission may deem information to be necessary, classifying such carriers, lessors, * * * as it may deem proper for any of these purposes. Such annual reports shall give an account of the affairs of the carrier, lessor, * * * in such form and detail as may be prescribed by the Commission.

(2) Said annual reports shall contain all the required information for the period of twelve months ending on the 31st day of December in each year, unless the Commission shall specify a different date, and shall be made out under oath and filed with the Commission at its office in Washington within three months after the close of the year for which report is made, unless additional time be granted in any case by the Commission.

(7) (b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment; * * *

(7) (c) Any carrier or lessor, * * * or any officer, agent, employee or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

(8) As used in this section * * * the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

2. The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

3. Every annual report should, in all particulars, be complete in itself, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.

4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parenthesis.

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1,000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts;

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form E.

Operating companies (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form A is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form C is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

Switching and terminal companies are further classified as:

Class S1. **Exclusively switching.** This class of companies includes all those performing switching service only, whether for joint account or for revenue.

Class S2. **Exclusively terminal.** This class of companies includes all companies furnishing terminal trackage or terminal facilities only, such as union passenger or freight stations, stockyards, etc., for which a charge is made, whether operated for joint account or for revenue. In case a bridge or ferry is a part of the facilities operated by a terminal company, it should be included under this heading.

Class S3. **Both switching and terminal.** Companies which perform both a switching and a terminal service. This class of companies includes all companies whose operations cover both switching and terminal service, as defined above.

Class S4. **Bridge and ferry.** This class of companies is confined to those whose operations are limited to bridges and ferries exclusively.

Class S5. **Mixed.** Companies performing primarily a switching or a terminal service, but which also conduct a regular freight or passenger traffic. The revenues of this class of companies include, in addition to switching or terminal revenues, those derived from local passenger service, local freight service, participation in through movement of freight or passenger traffic, other transportation operations, and operations other than transportation.

8. Except where the context clearly indicates some other meaning, the following terms when used in this Form have the meanings below stated:

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. All companies using this Form should complete all schedules, with the following exceptions, which should severally be completed by the companies to which they are applicable:

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1973

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report:

(Name) F. A. Lockett (Title) Assistant Comptroller

(Telephone number) 202 628-4460
(Area code) (Telephone number)

(Office address) 920 - 15th Street, N. W., Washington, D. C. 20005
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

This report, formerly designated Form A, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce reports.

NOTICE - Inside Front Cover

New instruction 6 added to provide for the reporting of money items throughout the report in thousands of dollars.

Page 10: Schedule 200A. Comparative General Balance Sheet - Assets
Page 11: Schedule 200L. Comparative General Balance Sheet - Liabilities and Shareholders' Equity

Accounts 705 and 752 have been revised to read "Traffic, car service and other balances - Dr." and "Traffic, car service and other balances - Cr.," respectively to conform to the amendment of the Uniform System of Accounts for Railroad Companies (49 C.F.R. 1201), as authorized in Order of the Commission, in Docket No. 32153 (Sub-No. 3) dated November 10, 1972.

Page 15: Schedule 201. Items in Selected Current Asset Accounts

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Pages 16 and 17: Schedule 204. Sinking, Capital, Insurance and Other Reserve Funds

Instructions have been revised to require the reporting of the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount and minimum dollar amount increased to \$250,000. Reporting of par value eliminated. Instructions clarified as to reporting of data in column (b).

Pages 20-23: Schedule 205. Investments in Affiliated Companies

Reporting of par value data eliminated.

Pages 24-27: Schedule 206. Other Investments

Reporting of par value data eliminated. Instructions revised to delete the requirement for reporting investments included in accounts numbered 715, 716 and 717, where those investments are held by trustees in lieu of cash deposits required under the governing instrument.

Pages 28 and 29: Schedule 209. Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries

Reporting of par value data eliminated.

Page 46: Schedule 216. Other Assets and Deferred Charges
Page 55: Schedule 223. Items in Selected Current Liability Accounts
Page 57: Schedule 225. Items in Selected Reserve and Other Liability Accounts
Page 62: Schedule 233. Contingent Assets and Liabilities
Page 86: Schedule 371. Income from Lease of Road and Equipment
Schedule 372. Miscellaneous Rent Income
Page 87: Schedule 375. Separately Operated Properties - Profit or Loss

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Page 88: Schedule 376. Hire of Freight Cars

Reporting of "Net Balance of Unequipped Box Car Rentals Included in Line 23" has been eliminated.

Page 90: Schedule 383. Rent for Leased Roads and Equipment
Page 91: Schedule 384. Miscellaneous Rents

Instructions have been revised to require the reporting of the three largest items regardless of the dollar amount and minimum dollar amount increased to \$250,000.

Page 92: Schedule 396. Items in Selected Income and Retained Income Accounts for the Year

Minimum dollar amount increased to \$250,000.

Pages 99-105: Schedule 417. Inventory of Equipment

Provision has been made to report separately auxiliary locomotive units and instruction 6, page 99, revised accordingly. Column headings on pages 102 and 103, have been changed to read "Time-in-mileage cars" and "All other" instead of "Per diem" and "Non per diem." Column heading on pages 104 and 105 has been changed to read "All other" instead of "Non per diem" and instruction 6, page 103, revised accordingly.

Page 116: Schedule 531. Statistics of Rail-Line Operations

The reference to "per diem" cars has been changed to read "time-in-mileage" cars and instructions changed accordingly.

Pages 129-131: Schedule 600. Remunerations from National Railroad Passenger Corporation

New schedule to be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-No. 3).

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 128.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 132). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY

2. Date of incorporation December 22, 1877

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Act of Alabama January 13, 1877

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

No change

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

No change

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars

No

7. Class of switching and terminal company
(See section No. 7 on inside of front cover)

Not Applicable

NOTES AND REMARKS

Note 1 - for Line 22, Page 3

Messrs. W. Graham Claytor, Jr., L. Stanley Crane and James H. McClothlin

"In the intervals between the meetings of the Board of Directors, all the powers of the Board in all cases in which specific directions shall not have been given by the Board, shall be possessed, and may be exercised, by the Executive Committee, which shall make and preserve a record of its proceedings, and shall submit the same to the Board of Directors at its meeting next succeeding such action for its information, and shall be subject to revision or alteration by the Board; provided, that no rights of third parties shall be affected by such revision or alteration.

"The Executive Committee shall have power to fill any vacancy in its own number, but the Director so chosen shall serve as a member of the Executive Committee only until a successor shall have been elected by the Board of Directors."

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	W. Graham Claytor, Jr.	Washington, D.C.	5/9/73	*	None	*Directors are
2	Hugh Agricola, Sr.	Gadsden, Ala.	"	"	"	elected at annual
3	B. J. Carter, Jr.	Meridian, Miss.	"	"	"	meeting for
4	L. Stanley Crane	Washington, D.C.	"	"	"	ensuing year or
5	James S. Crow	Mobile, Ala.	"	"	"	until their
6	Newton H. DeBardleben	Birmingham, Ala.	"	"	"	successors shall
7	Joseph M. Farley	Birmingham, Ala.	"	"	"	have been elected
8	Henry C. Goodrich	Indianapolis, Ind.	"	"	"	and qualified.
9	Robert S. Hamilton	Washington, D.C.	"	"	"	
10	William H. Martin, Jr.	Sheffield, Ala.	"	"	"	
11	George A. Mattison, Jr.	Birmingham, Ala.	"	"	"	
12	James H. McGlothlin	Washington, D.C.	"	"	"	
13	George S. Paul	Washington, D.C.	"	"	"	
14	John C. Persons	Birmingham, Ala.	"	"	"	
15	David L. Poindexter	Arabi, La.	"	"	"	
16	Frank P. Samford, Jr.	Birmingham, Ala.	"	"	"	
17	James F. Shackelford	Birmingham, Ala.	"	"	"	
18	William M. Spencer, III	Birmingham, Ala.	"	"	"	
19	Jack W. Warner	Tuscaloosa, Ala.	"	"	"	
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board W. Graham Claytor, Jr. Secretary (or clerk) of board M. M. Davenport
President, Chairman ex-officio Secretary of the Company

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

See Note 1 on Page 2

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	Executive	W. Graham Claytor, Jr.	None	Washington, D. C.
2	Vice President	Operating	L. Stanley Crane	"	Washington, D. C.
3	Vice President	Marketing and	Robert S. Hamilton	"	Washington, D. C.
4		Planning			
5	Vice President	Law & Finance	James H. McGlothlin	"	Washington, D. C.
6	Vice President	Administration	George S. Paul	"	Washington, D. C.
7	Vice President	Public Affairs	Edward T. Breathitt, Jr.	"	Washington, D. C.
8	Vice President	Sales	Earl L. Dearhart, Jr.	"	Washington, D. C.
9	Vice President	Transportation	Harold H. Hall	"	Washington, D. C.
10	Vice President	Management Info.	John L. Jones	"	Atlanta, Ga.
11		Services			
12	Vice President	Marketing	Edward G. Kreyling, Jr.	"	Washington, D. C.
13	Vice President	Res. Exec. Officer	Harold C. Mauney	"	New Orleans, La.
14	Vice President	Law	Arnold B. McKinnon	"	Washington, D. C.
15	Vice President	Real Estate & Ins.	William D. McLean	"	Washington, D. C.
16	Vice President	Engineering	Walter W. Simpson	"	Washington, D. C.
17	Vice President	Finance	Karl A. Stoecker	"	Washington, D. C.
18	Vice President	Res. Exec. Officer	Glenn F. Taylor	"	Birmingham, Ala.
19	Vice President	Asst. to the Pres.	Sim S. Wilbanks	"	Washington, D. C.
20	Comptroller	Accounting	Donald R. McArdle	"	Washington, D. C.
21	Treasurer	Treasury	G. M. Williams	"	Washington, D. C.
22	Secretary	Secretary	M. M. Davenport	"	Washington, D. C.

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

etc.

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1					
2	See Schedule 205, Page 20				
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 205 in Southern Railway Company Annual Report, Form R-1.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.

4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Southern Railway Company	Transportation	Stock Ownership	100%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 50 per share; first preferred, \$ 50 per share; second preferred, \$ None per share; debenture stock, \$ None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Do not close - April 25, 1973, record date for annual stockholders' meeting held May 9, 1973.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 224,207 votes, as of April 25, 1973 (Date) 2 stockholders.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, 2 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting power, in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
- List under Footnotes, page 8, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Manufacturers Hanover					
2	Trust Company as Trustee					
3	under the First Consoli-					
4	dated Mortgage Deed of					
5	Southern Railway Co.,					
6	dated October 2, 1894	New York, N. Y.	125,301	90,801		34,500
7						
8						
9	Southern Railway Company	Washington, D. C.	98,906	65,799		33,107
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWER AND ELECTIONS—(Continued From Page 7)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 224,207
votes cast.
11. Give the date of such meeting. May 9, 1973
12. Give the place of such meeting. Washington, D. C.

FOOTNOTES

110. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13		None		
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
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38				

2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue, nor does it include ordinary surety bonds or undertakings on appeals or court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2	Certain equipment trusts and conditional sale agreements of Southern Railway			
3	have been assumed by this company. Should this company fail to perform, it will			
4	be necessary for Southern to pay these obligations. At December 31, 1973, the			
5	unpaid balance of these obligations amounted to \$27,390,000.			
6				
7				
8				
9				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be res-

tated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS			\$	\$
1	(701) Cash		905	1,200
2	(702) Temporary cash investments (p. 15)		11,209	5,574
3	(703) Special deposits (p. 15)			
4	(704) Loans and notes receivable (p. 15)			
5	(705) Traffic, car service and other balances—Dr.			1,896
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable		31	59
8	(708) Interest and dividends receivable		167	457
9	(709) Accrued accounts receivable (p. 15)		29	29
10	(710) Working fund advances		14	14
11	(711) Prepayments (p. 15)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 15)			
14	Total current assets		12,355	9,229
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	1	None	1
16	(716) Capital and other reserve funds (pp. 16 and 17)	151	None	2,016
17	(717) Insurance and other funds (pp. 16 and 17)	70	None	70
18	Total special funds		222	2,087
INVESTMENTS				
19	(721) Investments in affiliated companies (pp. 20-23)		12,943	17,971
20	(722) Other investments (pp. 24-27)			33
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)			
22	Total investments (accounts 721, 722 and 723)		12,943	18,004
PROPERTIES				
23	(731) Road and equipment property: Road		70,955	68,532
24	Equipment		95,390	91,573
25	General expenditures		1,897	1,899
26	Other elements of investment		5,586	5,586
27	Construction work in progress		1,063	696
28	Total (pp. 30-32)		174,891	168,286
29	(732) Improvements on leased property: Road		2	2
30	Equipment			
31	General expenditures			
32	Total (pp. 30-32)		2	2
33	Total transportation property (accounts 731 and 732)		174,893	168,288
34	(735) Accrued depreciation—Road and equipment (pp. 36 and 38)		(50,688)	(47,727)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		(563)	(566)
36	Recorded depreciation and amortization (accounts 735 and 736)		(51,251)	(48,293)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		123,642	119,995
38	(737) Miscellaneous physical property (pp. 44 and 45)		705	704
39	(738) Accrued depreciation - Miscellaneous physical property (pp. 44 and 45)			
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)		705	704
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)		124,347	120,699
OTHER ASSETS AND DEFERRED CHARGES				
42	(741) Other assets (p. 46)		5	76
43	(742) Unamortized discount on long-term debt		52	67
44	(743) Other deferred charges (p. 46)		9	8
45	Total other assets and deferred charges		66	151
46	TOTAL ASSETS		149,933	150,170

NOTE.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
47	(751) Loans and notes payable (p. 55)		\$	\$
48	(752) Traffic, car service and other balances—Cr.			
49	(753) Audited accounts and wages payable			
50	(754) Miscellaneous accounts payable		192	1 788
51	(755) Interest matured unpaid			1
52	(756) Dividends matured unpaid			1
53	(757) Unmatured interest accrued		828	714
54	(758) Unmatured dividends declared			
55	(759) Accrued accounts payable (p. 55)		2 131	2 418
56	(760) Federal income taxes accrued (p. 56)		877	75
57	(761) Other taxes accrued (p. 56)		426	710
58	(763) Other current liabilities (p. 55)			9
59	Total current liabilities (exclusive of long-term debt due within one year)		4 454	5 716
LONG-TERM DEBT DUE WITHIN ONE YEAR				
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 3,868	(a2) Held by or for respondent None	3 868 3 709
LONG-TERM DEBT DUE AFTER ONE YEAR				
61	(765) Funded debt unamortized	(a1) Total issued 4,180	(a2) Held by or for respondent 4,180	
62	(766) Equipment obligations	32,232	None	32 232 33 556
63	(767) Receivers' and Trustees' securities	(pp. 48-51)		
64	(768) Debt in default			
65	(769) Amounts payable to affiliated companies (p. 54)			
66	Total long-term debt due after one year		32 232	33 556
RESERVES				
67	(771) Pension and welfare reserves (p. 57)			
68	(772) Insurance reserves (p. 57)		183	736
69	(774) Casualty and other reserves (p. 57)		183	736
70	Total reserves			
OTHER LIABILITIES AND DEFERRED CREDITS				
71	(781) Interest in default (p. 50)			
72	(782) Other liabilities (p. 57)		235	101
73	(783) Unamortized premium on long-term debt		32	90
74	(784) Other deferred credits (p. 57)		5	2
75	(785) Accrued depreciation—Leased property (p. 37)		36	35
76	Total other liabilities and deferred credits		308	228
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
77	(791) Capital stock issued: Common stock (p. 59)	(a1) Total issued 7,830	(a2) Held by or for company None	7 830 7 830
78	Preferred stock (p. 59)	3,380	None	3 380 3 380
79	Total	11,210	None	11 210 11 210
80	(792) Stock liability for conversion (p. 60)			
81	(793) Discount on capital stock			
82	Total capital stock			11 210 11 210
Capital surplus				
83	(794) Premiums and assessments on capital stock (p. 61)			
84	(795) Paid-in surplus (p. 61)		6 000	6 000
85	(796) Other capital surplus (p. 61)			
86	Total capital surplus		6 000	6 000
Retained income				
87	(797) Retained income—Appropriated (p. 61)			
88	(798) Retained income—Unappropriated (p. 68)		91 678	89 015
89	Total retained income		91 678	89 015
90	Total shareholders' equity		108 888	106 225
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		149 933	150 170

NOTE: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policy/s and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ 4,578

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 9,725

— Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

— Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

— Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ 4,249

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ (None)

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ 6,983

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ 5

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
		None	
			\$

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable _____ \$ _____				\$ _____
Per diem payable _____				
Net amount _____ \$ _____		X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts _____ \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made _____ \$ None

6. (a) Explain the procedures in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: _____
None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. _____ \$

(c) Is any part of pension plan funded? Specify. Yes _____ No _____

(i) If funding is by insurance, give name of insuring company _____

(ii) If funding is by trust agreement, list trustee(s) _____

Date of trust agreement or latest amendment _____

If respondent is affiliated in any way with the trustee(s), explain affiliation: _____

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement _____

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes _____ No _____

If yes, give number of the shares for each class of stock or other security: _____

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes _____ No _____ If yes, who determines how stock is voted? _____

7. Respondent carried service interruption policies with the Imperial Insurance Company, Limited, under which it will be entitled to daily indemnity in the amount of \$69,613 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, respondent may be obligated to pay additional premiums amounting to not more than 20 times the above daily rate during the year.

8. By mortgage dated November 1, 1952, designated Southern Railway Company-New Orleans and Northeastern Railroad Company Joint Mortgage, the physical properties of New Orleans and Northeastern Railroad Company were pledged as security for \$15,000,000 principal amount of 3-3/4% Bonds maturing November 1, 1977. Principal amount of bonds outstanding December 31, 1973 \$11,298,000. The bonds are joint and several obligations of Southern and NO&NE. Without in any way affecting the companies' joint and several obligations on the bonds, the companies have agreed, as between themselves, that Southern shall be obligated to pay all amounts payable on or in respect of the bonds, whether on account of principal, interest, sinking fund installments, or otherwise. As of January 31, 1969 this is a joint and several obligation of Southern and AGS due to the merger of AGS and NO&NE on that date.

NOTES AND REMARKS

This R-1 Report to the Interstate Commerce Commission reports data for THE ALABAMA GREAT SOUTHERN RAILROAD COMPANY (AGS). AGS is a part of SOUTHERN CONSOLIDATED SYSTEM comprised of 35 regulated carriers and 19 other companies. Financial reporting to Southern's shareholders and the general public is made on a consolidated basis and this Balance Sheet is included in the R-1 Report in order to put AGS into proper perspective relative to the SOUTHERN CONSOLIDATED SYSTEM.

SOUTHERN RAILWAY COMPANY AND CONSOLIDATED SUBSIDIARIES

BALANCE SHEET DECEMBER 31, 1973 AND 1972 (Thousands of Dollars)

	<u>1973</u>	<u>1972</u>
ASSETS		
Current assets:		
Cash and marketable securities	\$ 124,287	\$ 123,843
Accounts receivable	85,652	74,942
Materials, supplies and other	30,517	22,675
	<u>240,456</u>	<u>221,460</u>
Investments in and advances to affiliates	8,691	11,021
Other assets	32,617	27,939
Properties	<u>1,558,757</u>	<u>1,470,319</u>
	<u><u>\$1,840,521</u></u>	<u><u>\$1,730,739</u></u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 141,641	\$ 130,459
Federal income taxes	17,267	9,581
Current maturities of long-term debt	56,761	48,562
	<u>215,669</u>	<u>188,602</u>
Long-term debt	608,080	584,156
Reserve for federal income taxes	21,142	30,692
Reserves and other liabilities	19,857	19,158
	<u>864,748</u>	<u>822,608</u>
Shareholders' equity:		
Preferred stock	58,694	58,694
Common stock	144,052	143,545
Capital surplus	14,718	13,352
Income retained in the business	758,309	692,540
Total shareholders' equity	<u>975,773</u>	<u>908,131</u>
	<u><u>\$1,840,521</u></u>	<u><u>\$1,730,739</u></u>

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201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	Arizona Public Service Co. P/N due 1/23/74		\$ 1 093
2		Bankers Trust Co. N.Y. 9.75% Nego. C/D due 1/4/74		500
3		Chase Manhattan Bank N.Y. 9.125% Nego. C/D due 1/4/74		700
4		Continental Ill. Natl. Bk. & Trust Co. of Chicago C/D due 1/30/74		500
5		Continental Ill. Natl. Bk. & Trust Co. of Chicago C/D due 1/30/74		1 000
6		First Penn Banking & Trust Co. 9.30% Nego. C/D due 3/26/74		700
7		CNA Nuclear Leasing Corp. P/N 9.78% due 2/1/74		991
8		Georgia Ports Authority Revenue Bonds due 12/1/88		499
9		Hewlett-Packard Co. P/N due 2/8/74		791
10		Jewel Companies Inc. P/N due 1/4/74		1 399
11		New England Power Co. P/N due 1/9/74		499
12		Philadelphia Natl. Cap. Corp. P/N due 1/7/74		998
13		Smith Kline Corp. P/N due 1/21/74		994
14		Travelers Corp. P/N due 2/1/74		396
15		Other items, each less than \$250,000		149
16				
17				11 209
18				
19				
20	709	Reserve E&I accrued Joint Facility items		21
21		Service Tracks and Highway Crossings		146
22				167
23				
24	711	Reserve E&I accrued Joint Facility items		14
25				
26				
27				
28				
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37				

284. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds."

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000".

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	Sinking Fund for redemption of	Morgan Guaranty Trust Company
2		First Mortgage Bonds	of New York, Trustee
3			
4	716	Equipment Trust "L"	Chase Manhattan Bank
5		Equipment Trust #6 of 1972	First National City Bank
6		Equipment Trust #1 of 1973	Manufacturers Hanover Trust Co.
7		CSA dated 5-2-66	Whitney National Bank of N.O.
8		Minor items, each less than \$250,000	
9			Total 716
10			
11	717	Insurance	Barclays, D.C.O.
12			
13			
14			
15			
16			
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39			
40			
41			

Incentive income of \$ _____ earned on earmarked incentive per diem funds.

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year— Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value		
					Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							
1			1	1			1
							2
11	13		24	7		17	3
1 922		1 922					4
	2 439	2 439					5
44	102	49	97			97	6
39	26	35	30	21		9	7
2 016	3 580	4 445	151	28		123	8
							9
70	2	2	70	70			10
							11
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							37
							38
							39
2 087	2 582	4 447	222	99		123	40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. These investments should be subdivided to show the book value pledged, unpledged, and held in fund accounts. Under "pledged" include the book value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 722 "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the book value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

3. List the investments in the following order and show a total for each group and each class of investments by accounts in numerical order:

(A) Stocks:

- (1) Carriers—active.
- (2) Carriers—inactive.
- (3) Noncarriers—active.
- (4) Noncarriers—inactive.

(B) Bonds (including U. S. Government Bonds):

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

4. The subclassification of classes (B), (C), (D), and (E) should be the same as that provided for class (A).

5. The kinds of industry represented by respondent's investments in the securities of other companies should be shown by symbol opposite the names of the issuing corporations, the symbols and industrial classifications to be as follows:

Symbol	Kind of industry
I	Agriculture, forestry, and fisheries.
II	Mining.
III	Construction.
IV	Manufacturing.
V	Wholesale and retail trade.
VI	Finance, insurance, and real estate.
VII	Transportation, communications, and other public utilities.
VIII	Services.
IX	Government.
X	All other.

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c):

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise

encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	721	A-1	VII	Birmingham Terminal Co. Com.	16.6 a	\$	1
2				Fruit Growers Express Com.	.06 c		2
3				Louisiana Southern Ry. Co. Com.	100.0 e		1 041
4				New Orleans Terminal Cap.	100.0	1 999	1
5				The Pullman Co. Com.	.28 c		43
6				Woodstock & Blocton Ry. Co. Com.	50.0 d		120
7				Total A-1		1 999	1 208
8							
9							
10							
11	721	A-3	VI	Southern Region Invest. Co.			
12				Citico Realty Co.	17.5		2
13				Total A-3			2
14							
15				Total 721-A		1 999	1 210
16	721	B-1	VII	New Orleans Terminal Co.			166
17							
18	721	D-3	VII	Trailer Train Co. Subordinate Notes			229
19							
20							
21	721	E-1	VII	Atlantic & East Carolina Ry. Co.			400
22				Birmingham Terminal Co.			260
23				Chattanooga Station Co.			253
24				Louisiana Southern Ry. Co.			2 260
25				New Orleans Terminal			2 752
26				Woodstock & Blocton Ry. Co.			10
27				Total 721 E-1			5 935
28							
29							
30	721	E-3	VI	Georgia Industrial Realty Co.			3 404
31							
32				Total 721-E			9 339
33							
34							
35				Total 721		1 999	10 944
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

7. If any advances reported are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR			Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.		
Book Value of Amount Held at Close of Year				Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)			
In sinking, insurance, and other funds (h)	Total book value (i)									
\$		\$		\$		\$			1	
									2	
		1	041						3	
		2	000						4	
			43						5	
			120			5		6	6	
		3	207					6	7	
									8	
									9	
				5	059	5	059		10	
			2						11	
			2	5	059	5	059		12	
									13	
		3	209	5	059	5	059	6	14	
			166		83	160	160	3-3/4	15	
								12	16	
								16	17	
			229						18	
									19	
									20	
			400						21	
			260						22	
			253					1	23	
		2	260						24	
		2	752	328	220	220			25	
			10						26	
		5	935	328	220	220		1	27	
									28	
									29	
		3	404					46	30	
									31	
		9	339	328	220	220		47	32	
									33	
									34	
		12	943	411	5	439	5	439	81	35
									36	
									37	
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									39	
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									41	
									42	
									43	
									44	
									45	
									46	

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR		
						Book Value of Amount Held at Close of Year		
						Pledged	Unpledged	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
47				% \$		\$		
48								
49								
50								
51								
52								
53								
54								
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR				Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year					Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)			
In sinking, insurance, and other funds (h)	Total book value (i)										
\$		\$		\$		\$		%	\$		47
											48
											49
											50
											51
											52
											53
											54
											55
											56
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

4. Give totals for each class and for each subclass and a grand total for each account.

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	D-1	VII	Railway Express Agency, Inc.	\$	\$
2						
3						
4						
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206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

6. If any advances reported are pledged, give particulars in a footnote.

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR				Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.	
Book Value of Amount Held at Close of Year					Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)				
In sinking, insurance, and other funds (g)	Total book value (h)											
\$		\$		\$					%	\$		1
					33		33					2
												3
												4
												5
												6
												7
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												9
												10
												11
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												44
												45
												46

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of indus- try	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR			
					Book Value of Amount at Close of Year			
					Pledged		Unpledged	
	(a)	(b)	(c)	(d)	(e)		(f)	
					\$		\$	
47								
48								
49								
50								
51								
52								
53								
54								
55								
56								
57								
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206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded											
INVESTMENTS MADE DURING YEAR				Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year					Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)			
In sinking, insurance, and other funds (g)	Total book value (h)										
\$		\$		\$		\$		%	\$		47
											48
											49
											50
											51
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year		Book value of investments made during year	
	(a)	(b)	(c)		(d)	
1			\$		\$	
2						
3						
4						
5		None				
6						
7						
8						
9						
10						
11						
12						
13						
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NOTES AND REMARKS

209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 19.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)		Selling price (f)			
\$		\$			1
					2
					3
					4
					5
					6
					7
					8
					9
					10
					11
					12
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					25

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering _____	\$ 1,798	\$	\$
2	(2) Land for transportation purposes _____	2,334		
3	(2 1/2) Other right-of-way expenditures _____	109		
4	(3) Grading _____	11,081		
5	(5) Tunnels and subways _____			
6	(6) Bridges, trestles, and culverts _____	11,109		
7	(7) Elevated structures _____			
8	(8) Ties _____	1,981		
9	(9) Rails _____	7,902		
10	(10) Other track material _____	6,354		
11	(11) Ballast _____	2,844		
12	(12) Track laying and surfacing _____	3,636		
13	(13) Fences, snowsheds, and signs _____	369		
14	(16) Station and office buildings _____	4,880		
15	(17) Roadway buildings _____	114		
16	(18) Water stations _____	22		
17	(19) Fuel stations _____	276		
18	(20) Shops and enginehouses _____	3,731		
19	(21) Grain elevators _____			
20	(22) Storage warehouses _____			
21	(23) Wharves and docks _____			
22	(24) Coal and ore wharves _____			
23	(25) TOFC/COFC terminals _____	318		
24	(26) Communication systems _____	848		
25	(27) Signals and interlockers _____	4,660		
26	(29) Power plants _____	136		
27	(31) Power-transmission systems _____	486		
28	(35) Miscellaneous structures _____	175		
29	(37) Roadway machines _____	1,223		
30	(38) Roadway small tools _____	20		
31	(39) Public improvements—Construction _____	1,010		
32	(43) Other expenditures—Road _____			
33	(44) Shop machinery _____	852		
34	(45) Power-plant machinery _____	266		
35	Other (specify and explain) _____			
36	Total expenditures for road _____	68,534		
37	(52) Locomotives _____	20,174		
38	(53) Freight-train cars _____	69,059		
39	(54) Passenger-train cars _____	58		
40	(55) Highway revenue equipment _____			
41	(56) Floating equipment _____	15		
42	(57) Work equipment _____	1,686		
43	(58) Miscellaneous equipment _____	581		
44	Total expenditures for equipment _____	91,573		
45	(71) Organization expenses _____	53		
46	(76) Interest during construction _____	1,581		
47	(77) Other expenditures—General _____	265		
48	Total general expenditures _____	1,899		
49	Total _____	162,006		
50	(80) Other elements of investment (p. 33) _____	5,586		
51	(90) Construction work in progress _____	696		
52	Grand Total _____	168,288		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)	(i)	(j)	
\$ 7	\$	\$ 2	\$	\$ 5	\$ 1,303	1
70				70	2,404	2
					109	3
50				50	11,131	4
105		23		82	11,191	5
46		3		43	2,024	6
356		5		351	8,253	7
265		32		233	6,587	8
42		5		37	2,881	9
98		7		91	3,727	10
					369	11
115		12		103	4,983	12
		13		(13)	101	13
					22	14
56		35		21	297	15
972		(1)		973	4,704	16
						17
						18
						19
						20
						21
35				35	353	22
26				26	874	23
415		210		205	4,865	24
					136	25
		2		(2)	484	26
4				4	179	27
17		140		(123)	1,100	28
					20	29
231		4		227	1,237	30
						31
5				5	857	32
					266	33
						34
						35
2,915		492		2,423	70,957	36
1,079		1,274		(195)	19,979	37
4,420		411		4,009	73,068	38
					58	39
						40
					15	41
27		(15)		42	1,728	42
10		49		(39)	542	43
5,536		1,719		3,817	95,390	44
					53	45
		2		(2)	1,579	46
					265	47
		2		(2)	1,897	48
8,451		2,213		6,238	168,244	49
					5,586	50
367				367	1,063	51
8,818		2,213		6,605	174,893	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (h), inclusive. Column (j) is the aggregate of columns (b) to (h), inclusive. Grand totals of columns (b) and (j) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, for such items.

3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.

4. In columns (e) and (f), should be included all entries covering expenditures for additions and betterments, as defined, whether replacing other property or not.

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of

prior years' debits or credits from investment in road and equipment to operating expenses or other accounts or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

10. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.

11. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

1. Give particulars and explanation of all entries in account No. 80, "Other elements of investment," during the year.

2. In column (b) show the account number to which the entries in column (c) were credited and the account number to which the entries in

column (d) were charged. If more than one contra account is involved in an item, the amount applicable to each account and total for the item should be shown.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1			\$	\$
2				
3				
4				
5				
6	NONE			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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47				
48				
49				
50				
51				
	TOTALS	x x x		
	NET CHANGES	x x x		

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to

be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account (s) affected.

Line No.	(Dollars in thousands) Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	1 796	1 808	.96	9	9	.75
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	11 063	11 106	.53	69	69	.05
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	11 105	11 180	2.18	90	90	1.80
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	370	370				
8	(16) Station and office buildings	4 891	4 962	6.68			
9	(17) Roadway buildings	111	101	2.23			
10	(18) Water stations	21	21	2.25			
11	(19) Fuel stations	267	272	2.46			
12	(20) Shops and enginehouses	3 719	3 937	1.94			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	318	353	2.72			
18	(26) Communications systems	848	872	2.65			
19	(27) Signals and interlockers	4 658	4 899	2.87			
20	(29) Power plants	136	136	1.05			
21	(31) Power transmission systems	486	486	3.69			
22	(35) Miscellaneous structures	175	179	3.01			
23	(37) Roadway machines	1 223	1 112				
24	(39) Public improvements—Construction	1 010	1 237	.46	1	1	.46
25	(44) Shop machinery	850	855	2.10			
26	(45) Power plant machinery	266	266	2.26			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	43 316	44 152	2.21	169	169	1.18
	EQUIPMENT						
30	(52) Locomotives	20 015	20 760	5.81			
31	(53) Freight-train cars	68 845	72 832	3.60			
32	(54) Passenger-train cars	58	58	3.23			
33	(55) Highway revenue equipment					None	
34	(56) Floating equipment	25	15	4.50			
35	(57) Work equipment	1 640	1 661				
36	(58) Miscellaneous equipment	581	542				
37	Total equipment	91 154	95 868	4.09			
38	GRAND TOTAL	134 470	140 020	XX XX	169	169	XX XX

See Note on Page 35.

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in account No. 509.

2. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation for the months of January and December, respectively, with respect to road and equipment owned by the respondent but leased to others, the depreciation charges for which are not includible in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2-1/2, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

5. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account (s) affected.

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings		None	
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment		None	
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	GRAND TOTAL			XXXX

Note for Schedule 211B, Page 34:

Accounts 1, 3 and 39 include non-depreciable property

Accounts 57 and 58 accruals discontinued - bases fully depreciated.

211D. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	180	18		2		196
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	1 131	59				1 190
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	4 363	244		23		4 584
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	356					356
8	(16) Station and office buildings	1 330	345		12		1 663
9	(17) Roadway buildings	(20)	2		13		(31)
10	(18) Water stations	6					6
11	(19) Fuel stations	91	7		35		63
12	(20) Shops and enginehouses	1 081	76		(1)		1 158
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOPC/COFC terminals	38	10				48
18	(26) Communication systems	421	23				444
19	(27) Signals and interlockers	1 869	138		210		1 797
20	(29) Power plants	26	1				27
21	(31) Power-transmission systems	312	18		2		328
22	(35) Miscellaneous structures	82	5				87
23	(37) Roadway machines	1 068			141		927
24	(39) Public improvements—Construction	56	5		4		57
25	(44) Shop machinery*	84	18				102
26	(45) Power-plant machinery*	33	6				39
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	12 507	975		441		13 041
	EQUIPMENT						
30	(52) Locomotives	11 127	1 214		1 115		11 226
31	(53) Freight-train cars	22 339	2 595		206	53	24 675
32	(54) Passenger-train cars	2	1				3
33	(55) Highway revenue equipment						
34	(56) Floating equipment	9	1				10
35	(57) Work equipment	1 312		53	15		1 350
36	(58) Miscellaneous equipment	431			48		383
37	Total equipment	35 220	3 811	53	1 384	53	37 647
38	GRAND TOTAL	47 727	4 786	53	1 825	53	50 688

*Chargeable to account 385.

Notes: Accounts 13, 18 & 37 - Accruals discontinued or accruals less than \$500.

(continued on 211E)

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the reserve arising from retirements.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE During the Year		Retirements (e)		Other debits (f)		Balance at close of year (g)	
				Charges to operating expenses (c)	Other credits (d)						
	ROAD	\$		\$	\$	\$		\$		\$	
1	(1) Engineering		1								1
2	(2-1/2) Other right-of-way expenditures										
3	(3) Grading		1								1
4	(5) Tunnels and subways										
5	(6) Bridges, trestles, and culverts		33		18						354
6	(7) Elevated structures										
7	(13) Fences, snow sheds, and signs										
8	(16) Station and office buildings										
9	(17) Roadway buildings										
10	(18) Water stations										
11	(19) Fuel stations										
12	(20) Shops and enginehouses										
13	(21) Grain elevators										
14	(22) Storage warehouses										
15	(23) Wharves and docks										
16	(24) Coal and ore wharves										
17	(25) TOFC/COFC terminals										
18	(26) Communication systems										
19	(27) Signals and interlockers										
20	(29) Power plants										
21	(31) Power-transmission systems										
22	(35) Miscellaneous structures										
23	(37) Roadway machines										
24	(39) Public improvements—Construction										
25	(44) Shop Machinery*										
26	(45) Power-plant machinery*										
27	All other road accounts										
28	Total road		35		18						354
	EQUIPMENT										
29	(52) Locomotives										
30	(53) Freight-train cars										
31	(54) Passenger-train cars										
32	(55) Highway revenue equipment				NONE						
33	(56) Floating equipment										
34	(57) Work equipment										
35	(58) Miscellaneous equipment										
36	Total equipment										
37	GRAND TOTAL		35		18						354

*Chargeable to account 305.

Notes: (Continued from 211D)

Column (d) Line 35 and Column (f) Line 31 - Represent transfer of equipment from Freight Train Cars to Work Equipment.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent, and the rent therefrom is included in account No. 509.

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses		NONE				
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment		NONE				
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL						

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

2. Show in columns (f) to (i) the balance at the close of the

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

kind, location, and authorization date and number. Projects amounting to less than \$100,000 should be combined in a single entry designated "Minor items, each less than \$100,000."

4. Any amounts included in columns (b) and (f), and in column (h) affecting operating expenses, should be fully explained. (Dollars in thousands)

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2	Minor items -15 in Number								
3	Each less than \$100,000				57				57
4									
5	Minor items-18 in Number								
6	Each less than \$100,000				40				40
7									
8	Track facilities WDN #18520								
9	Approved 5-14-43				50				50
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD				147				147
	EQUIPMENT:								
22	(52) Locomotives				159				159
23	(53) Freight-train cars		3		211		3		211
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment								
27	(57) Work equipment				46				46
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		3		416		3		416
30	GRAND TOTAL		3		563		3		563

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased, (P); built or rebuilt by contract in outside railroad shops, (C); or built or rebuilt in company or system shops, (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

3. In column (c) show the total weight in tons of 2,000 pounds. The weight of the equipment acquired should be the weight empty.

4. The cost should be the complete cost as entered on the ledger, including foreign line freight charges and handling charges.

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for rebuilt units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

6. All unequipped box cars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	3,000 H.P. Diesel Electric R.S. Locos. A Units-0660	3	556	1 041	P
2					
3	70 Ton. Bulkhead Pulpwood Cars 2nd spec.	100	2 900	1 311	P
4	70 Ton. 50'6" Box Cars - Equipped	154	5 082	2 505	P
5	70 Ton. 89'4" Flat Cars 1060	25	1 875	560	P
6					
7	Camp Car	1	25	12	S
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	283	XX XX	5 429	XXXX

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7	NONE				
8					
9					
10					
11					
12					
13	TOTAL		XX XX		XXXX
14	GRAND TOTAL	283	XX XX	5 429	XXXX

211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In columns (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

4. In column (c) line-haul carriers should report the miles of road used in line-haul service, and switching and terminal companies should report the miles of all tracks owned.

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736, and 785 that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded. (Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Alabama Great Southern Railroad Co.	517 01	\$ 174 893	\$ 51 251
2					
3	O	Chattanooga Terminal Ry. - Yard			
4		Switching Tracks		59	1
5					
6	O	Southern Railway Co. - Lease of Line of			
7		Road, Lilita to York, Ala.	9 98	254	51
8					
9	O	C.N.O. & T.P. Ry. Co. - Side Tracks at			
10		Chattanooga, Tenn.		19	
11		Total	526 99	175 225	51 303
12					
13					
14					
15					
16		Less Lines Leased to or Operated by Other Companies			
17					
18	R	C.N.O. & T.P. Ry. Co.			
19	R	G.M. & O.		1	
20		Total		1	
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL	526 99	175 224	51 303

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	1 803			9
2	(2) Land for transportation purposes	2 404			137
3	(2 1/2) Other right-of-way expenditures	109			
4	(3) Grading	11 131			68
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	11 191			89
7	(7) Elevated structures				
8	(8) Ties	2 024			25
9	(9) Rails	8 253			42
10	(10) Other track material	6 587			15
11	(11) Ballast	2 881			12
12	(12) Track laying and surfacing	3 727			21
13	(13) Fences, snowsheds, and signs	369			
14	(16) Station and office buildings	4 983			1
15	(17) Roadway buildings	101			
16	(18) Water stations	22			
17	(19) Fuel stations	297			
18	(20) Shops and enginehouses	4 704			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	353			
24	(26) Communication systems	874			
25	(27) Signals and interlockers	4 865			
26	(29) Power plants	136			
27	(31) Power-transmission systems	484			
28	(35) Miscellaneous structures	179			
29	(37) Roadway machines	1 100			
30	(38) Roadway small tools	20			
31	(39) Public improvements—Construction	1 237			1
32	(43) Other expenditures—Road				
33	(44) Shop machinery	857			
34	(45) Power-plant machinery	266			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	70 957			420
38	(52) Locomotives	19 979			
39	(53) Freight-train cars	73 068			
40	(54) Passenger-train cars	58			
41	(55) Highway revenue equipment				
42	(56) Floating equipment	15			
43	(57) Work equipment	1 728			
44	(58) Miscellaneous equipment	542			
45	Total expenditures for equipment	95 390			
46	(71) Organization expenses	53			
47	(76) Interest during construction	1 579			12
48	(77) Other expenditures—General	265			2
49	Total general expenditures	1 897			14
50	Total	168 244			434
51	(80) Other elements of investment	5 586			102
52	(90) Construction work in progress	1 063			
53	Grand Total	174 893			332

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (d), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (e) only the amount at which carried in respondent's books and in a footnote give a full description of the consideration actually paid. Also if the actual money cost to respondent is different from that shown in column (e), give particulars in a footnote.

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)				Balance at close of year (See ins. 3) (e)	
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)			
1	All other items	Various	\$		\$	(1)	\$ 705
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22	Total	x x x x				(1)	705

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (a). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

8. The word "item" as herein used means a unit or composite of an investment in or operation of property such as a powerplant, a mine, an amusement park, etc., together with ancillary property or operations.
(Dollars in thousands)

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)						
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L. loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.	
\$ 36	\$ 4	\$ 2	\$ 30			None		%	1	
									2	
									3	
									4	
									5	
									6	
									7	
									8	
									9	
									10	
									11	
									12	
									13	
									14	
									15	
									16	
									17	
									18	
									19	
									20	
									21	
								XXXXX	22	

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Salvage from property abandoned	2
2		Salvage from retired equipment	3
3			5
4			
5	743	Purchase order suspense	3
6		Fire Insurance - Recoveries	5
7		Miscellaneous property sales	1
8			9
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

In column (a) show the symbol and name, and account number of each bond or other obligation according to the following designations in the numerical order given, and give a total for each such numerical alphabetical and each numerical group and for each account:

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (h).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event default is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquirement of securities that were actually outstanding should be reported on pages 48 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			B OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	1(a) First Mortgage											
2	4 1/2% Series Bonds	8-15-86	8-15-61	4-1/2	F&A-15	No	Yes	Yes	Yes	No		
3	Total 1(a)											
4												
5	4(a) Equipment Trusts:											
6	"VV"	10-15-61	10-15-76	(1)	A&O-15	No	No	No	No	No		
7	"WW"	4-16-62	4-16-77	4	A&O-15	No	No	No	No	No		
8	"ZZ"	2-15-63	2-1-78	4	F&A-15	No	No	No	No	No		
9	"L"	9-15-65	9-15-80	4-1/2	M&S-15	No	No	No	No	No		
10	"M"	8-1-66	8-1-80	5-1/2	F&A-1	No	No	No	No	No		
11	"N"	8-15-67	8-15-82	6	F&A-15	No	No	No	No	No		
12	2 of 1969	4-15-69	4-15-84	7-1/4	A&O-15	No	No	No	No	No		
13	3 of 1969	6-1-69	6-1-84	7-1/2	J&D-1	No	No	No	No	No		
14	4 of 1969	8-15-69	8-15-84	6-1/2	F&A-15	No	No	No	No	No		
15	1 of 1970	1-1-70	1-1-85	8-1/2	J&J-1	No	No	No	No	No		
16	4 of 1970	7-15-70	7-15-85	9	J&J-15	No	No	No	No	No		
17	1 of 1971	1-15-71	1-15-86	7-1/4	J&J-15	No	No	No	No	No		
18	2 of 1971	3-15-71	3-15-86	7-1/4	M&S-15	No	No	No	No	No		
19	3 of 1971	5-1-71	5-1-86	7-1/2	M&N-1	No	No	No	No	No		
20	4 of 1971	7-1-71	7-1-86	7-3/4	J&J-1	No	No	No	No	No		
21	5 of 1971	9-1-71	9-1-86	7-3/8	M&S-1	No	No	No	No	No		
22	2 of 1972	3-15-72	3-15-87	7-1/8	M&S-15	No	No	No	No	No		
23	3 of 1972	5-15-72	5-15-87	7-1/4	M&N-15	No	No	No	No	No		
24	4 of 1972	7-15-72	7-15-87	7	J&J-15	No	No	No	No	No		
25	5 of 1972	9-15-72	9-15-87	7 1/4	S&M-15	No	No	No	No	No		
26	6 of 1972	12-1-72	12-1-87	7	D&J-1	No	No	No	No	No		
27	1 of 1973	2-1-73	2-1-88	7-1/4	F&A-1	No	No	No	No	No		
28	Total 4(a)											
29												
30	4(c) Conditional Sale Agreements:											
31	4	10-1-59	8-1-74	4-1/2	F&A-1	No	No	No	No	No		
32	5	10-1-59	2-1-75	4-5/8	F&A-1	No	No	No	No	No		
33	7	7-1-60	7-1-75	3-3/4	J&J-1	No	No	No	No	No		
34	8	3-1-62	3-1-77	4.70	M&S-1	No	No	No	No	No		
35	9	10-15-63	10-15-78	4.40	A&O-15	No	No	No	No	No		
36	10	5-2-66	11-1-75	(3)	M&N-1	No	No	No	No	No		
37	11	6-15-66	7-1-81	(4)	J&J-1	No	No	No	No	No		
38	12	2-1-69	2-1-77	7	F&A-1	No	No	No	No	No		
39	13	6-1-70	6-1-78	5-3/4	J&J-1	No	No	No	No	No		
40	14	5-1-72	6-1-80		J&D-1	No	No	No	No	No		
41	Total 4(c)											
42												
43	Total 4(a) 4(c)											
44												
45												
46												
47												
48												
49												
50												
51												
Grand Total									x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
5 500	4 180	1 320							1
5 500	4 180	1 320							2
									3
									4
									5
1 086			1 086	869		145	72		6
631			631	184		105	42		7
2 536			2 536	1 775		592	169		8
5 310			5 310	2 832		2 124	354		9
3 120			3 120	1 456		1 456	208		10
2 280			2 280	912		1 216	152		11
3 776			3 776	1 007		2 517	252		12
1 680			1 680 A	449 A		1 119	112		13
1 722			1 722	459		1 148	115		14
2 548			2 548	510		1 868	170		15
2 045			2 045	409		1 500	136		16
4 486			4 486	598		3 589	299		17
363			363	49		290	24		18
730			730	97		584	49		19
770			770	103		616	51		20
772			772	103		618	51		21
669			669	44		580	45		22
3 187			3 187	212		2 762	213		23
3 035			3 035	202		2 630	203		24
732			732	49		634	49		25
1 922			1 922	171		1 626	125		26
2 417			2 417			2 256	161		27
45 817			45 817	12 790		29 975	3 052	(4.4)	28
									29
									30
2 561			2 561	2 383			178		31
840			840	732		54	54		32
646			646	560		43	43		33
425			425	312		85	28		34
2 309			2 309	1 539		616	154		35
314			314	220		63	31		36
1 552			1 552	724		724	104		37
1 428			1 428	804		446	178		38
194			194	73		97	24		39
173			173	22		129	22		40
10 442			10 442	7 369	(4C)	2 257	816		41
									42
56 259			56 259	20 159		32 232	3 868		43
									44
									45
									46
									47
A - Includes \$1,234 transferred to Southern Railway Co.									
									48
									49
									50
61 759	4 180	1 320	56 259	20 159		32 232	3 868		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1					
2					
3					
4					
5	4(a) Equipment Trust:				
6	"VV"	11		11	
7	"WW"	7		7	
8	"ZZ"	33		35	
9	"L"	119		123	
10	"M"	95		100	
11	"N"	88		91	
12	2 of 1969	206		210	
13	3 of 1969	95		99	
14	4 of 1969	98		102	
15	1 of 1970	173		87	
16	4 of 1970	154		160	
17	1 of 1971	283		293	
18	2 of 1971	23		24	
19	3 of 1971	49		49	
20	4 of 1971	54		27	
21	5 of 1971	52		53	
22	2 of 1972	45		46	
23	3 of 1972	221		223	
24	4 of 1972	206		212	
25	5 of 1972	52		53	
26	6 of 1972	123		135	
27	1 of 1973	148		75	
28	Total 4(a)	2 336		2 215	
29					
30	4(c) Conditional Sale Agreements:				
31	4	11		14	
32	5	5		6	
33	7	3		4	
34	8	6		6	
35	9	39		41	
36	10	9		9	
37	11	48		51	
38	12	44		42	
39	13	9		8	
40	14	10		10	
41	Total 4(c)	184		191	
42					
43	Total 4(a) 4(c)	2 520		2 406	
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	2 520		2 406	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR						SECURITIES REACQUIRED DURING YEAR				Line No.	
Purpose of the issue and authority	Par value		Net proceeds received for issue (cash or its equivalent)		Expense of issuing securities		AMOUNT REACQUIRED				
							Par value		Purchase price		
(r)	(aa)		(bb)		(cc)		(dd)		(ee)		
	\$		\$		\$		\$		\$		1
											2
											3
											4
											5
								72		72	6
								42		42	7
								169		169	8
								354		354	9
								208		208	10
								152		152	11
								252		252	12
								112		112	13
								115		115	14
											15
								136		136	16
								299		299	17
								24		24	18
								49		49	19
								51		51	20
								51		51	21
								45		45	22
								212		212	23
								202		202	24
								49		49	25
								120		120	26
7.25								*171		128	26
Purchase new Box Cars	2	417.	2	425	(8)						27
(4a)	2	417	2	425	(8)			2 722	2	722	28
								2 765			29
											30
								178		178	31
								54		54	32
								43		43	33
								28		28	34
								154		154	35
								31		31	36
								104		104	37
								178		178	38
								24		24	39
								22		22	40
								140	816	816	41
											42
	2	417	2	425	(8)			3 538		3 538	43
											44
											45
											46
											47
											48
											49
											50
Grand Total	2	417	2	425	(8)			3 538		3 538	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Equipment Trust "VV"	(35 All-door cush.underframe box cars	\$ 1 371	\$ 285
2		(15 Alum.&steel covered hopper cars		
3	"WW"	(44 70-ton cush.underframe box cars	788	158
4	"ZZ"	(15 4180 cu.ft.Airslide cov.hopper cars	3 194	658
5		(64 4000 cu.ft.covered hopper cars		
6		(70 70-T 50'6" cush.underfr. box cars		
7		(3 70-T 60'9" cush.underfr. box cars		
8		(4 100-T 60'9" cush.underfr. box cars		
9		(5 Blkhd. chain-equipped flat cars		
10	"L"	(100 70-T Box cars	6 687	1 377
11		(300 50-T Box cars		
12		(50 100-T bulkhead flat cars		
13	"M"	(50 100-T open top box cars	3 917	797
14		(200 4000 cu.ft.covered hopper cars		
15	"N"	(150 100-T covered hopper cars	2 858	578
16		(25 4180 cu.ft.Airslide cov.hpr.cars		
17	2 of 1969	(400 70-T 52'6" gondola cars	4 720	944
18	3 of 1969	(150 70-ton Box cars	2 100	420
19	4 of 1969	(50 70-ton 50'6" Box cars	2 153	431
20		(7 2000 H.P. Diesel locomotives		
21	1 of 1970	(15 2000 H.P. Diesel locomotives	3 219	671
22	4 of 1970	(200 70-ton 52'6" Gondola cars	2 561	516
23	1 of 1971	(370 70-ton 50'6" Box cars	5 607	1 121
24	2 of 1971	(30 70-ton 50'6" Box cars	455	92
25	3 of 1971	(3 Diesel locomotives	923	193
26	4 of 1971	(60 100-ton open hopper cars	964	194
27	5 of 1971	(4 Diesel locomotives	968	196
28	2 of 1972	(2 70-ton 50'6" dbl.door Box cars	839	170
29	3 of 1972	(150 70-ton 50'6" dbl.door Box Cars	4 062	875
30		(5 SD-40 Diesel elec. locomotives		
31	4 of 1972	(135 100-T 2100 CF open top hoppers)	3 795	760
32		(7 GP 38 Diesel elec. locomotives)		
33	5 of 1972	(65 100-T 2100 CF open top hoppers	930	198
34	6 of 1972	(100 70-T Blkhd. Pulpwood Cars)	1 922	
35		(3 SD Diesel Elec. locomotives)		
36	1 of 1973	(150 70 ton 50'6" Box cars	3 021	604
37		(25 70-T 89'4" flat cars		
38	Conditional Sale Agreements:			
39	4	(4 2400 HP Mod.SD-24 Diesel Elec.Loco	3 201	640
40		(102 3818 cu.ft.covered hopper cars		
41	5	(50 gondola cars	1 050	210
42	7	(30 70-ton Box cars	777	131
43		(1 250-ton Type Z-250 diesel powered		
44		(wrecking crane		
45	8	(15 4948 cu.ft.covered hopper cars	531	106
46		(8 cushion underframe box cars		
47	9	(6 2200 HP Diesel locomotives	2 887	577
48		(80 100-ton Box cars		
49	10	(150 50-ton hopper cars	314	
50	11	(100 100-ton covered hopper cars	1 552	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - Concluded

Give the particulars called for regarding the equipment obligations included in schedule 218. "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Conditional Sale Agreements:	(Continued)	\$	\$
2				
3	12	IBM 360 computer	1 785.	357.
4	13	Burroughs computer	243.	89.
5	14	Computer equipment	216.	43.
6				
7		10,442.	12 555.	2 113.
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NOTES AND REMARKS

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (d), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1		\$		\$	\$
2					
3					
4	NONE				
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
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3							
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222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		% \$	\$	\$	\$	\$
1						
2						
3						
4	NONE					
5						
6						
7						
8						
9						
10	TOTAL					

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)	
			\$	
1	759	Estimated liability for vacation earned		484
2		Accrued accounts payable - post closing		317
3		Accrued accounts payable due within one year	1	130
4		Other items, each less than \$250,000.		200
5		Total 759	2	131
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761.

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes _____ Total (account 760)	\$ 738	\$ 139	\$ 877
2	Railway property State and local taxes (532) _____		412	412
3	Old-age retirement (532) _____			
4	Unemployment insurance (532) _____			
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____			
7	All other taxes _____		14	14
8	Total (account 761)		426	426

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	774	Casualty and other Reserves due within one year	\$ (1 130)
1		Reserve personal injuries	589
2		Reserve Loss and Damage claims	250
3		Other items, each less than \$250,000	474
4		Total 774	183
5			
6	782	Side track deposits to be refunded	45
7		Percentage retained from contractors	118
8		Woodstock & Blocton Ry. Co. deferred depreciation	44
9		Other items, each less than \$250,000	26
10		Total 782	235
11			
12	784	Company material suspense	5
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