

009510 AMERICAN REFRIGERATOR TRANSIT COMPANY 1978 1

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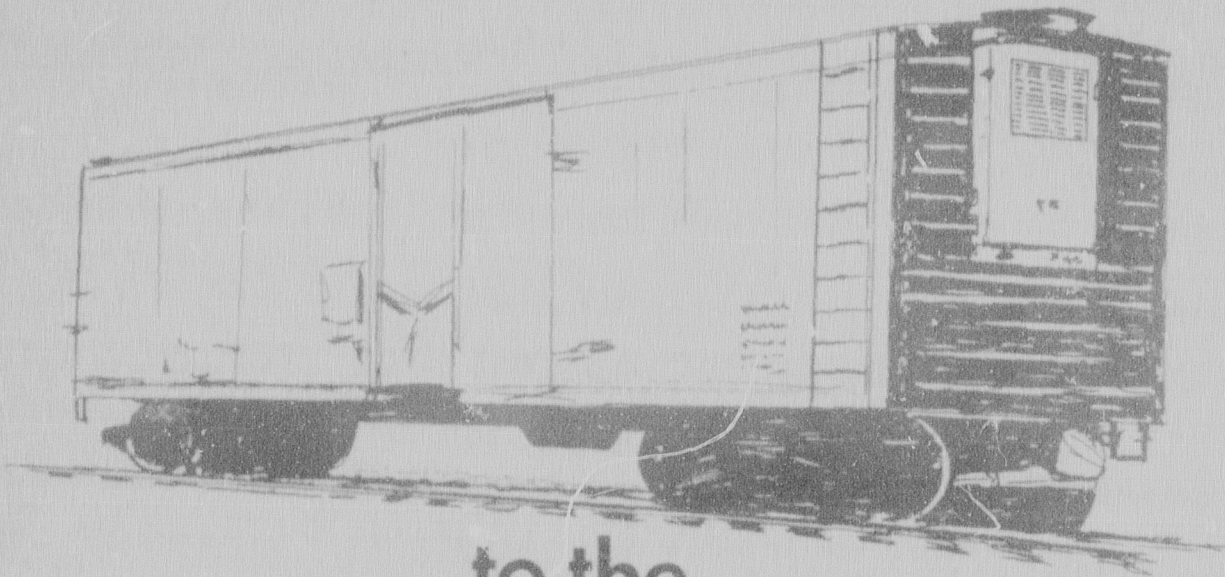
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REFRIGERATOR CAR LINES

annual report

	PC000010 AMERICAREFR 1 0 1 9510 AMERICAN REFRIGERATOR TRANSIT COME 210 N 13TH ST ST LOUIS MO 63103 64507
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, 1978

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ANNUAL REPORT

100. ORGANIZATION AND CONTROL

1. State full and exact name of respondent making this report:

American Refrigerator Transit Company

2. Name, title, telephone number, and address of person to whom correspondence concerning this report should be addressed:

E. F. BecktameController

(Name)

(Title)

314622-2741

(Area code)

(Telephone number)

210 No. 13th StreetSt. LouisMissouri 63103

(Number)

(Street)

(City)

(State)

3. Address of office where accounting records are maintained:

210 No. 13th StreetSt. LouisMissouri 63103

(Number)

(Street)

(City)

(State)

4. Respondent is

A Corporation

(Indicate individual, partnership, corporation, association, etc.)

5. If a partnership, state the names and address of each partner, including silent or limited, and their interests:

Name

Address

Proportion of interest

6. If a corporation, association, or other similar form of enterprise:

A. Incorporation or organization was—

In the State of

New Jersey

on

5/12/1898

19

B. The directors' names, addresses, and terms of office are:

Name

Address

Term expires

J. E. Angst - J. A. AustinSt. Louis, MissouriJanuary 1979J. W. Gessner - D. B. JenksSt. Louis, MissouriJanuary 1979J. H. LloydSt. Louis, MissouriJanuary 1979R. J. Dunne, Jr.St. Louis, MissouriJanuary 1979T. H. O'LearySt. Louis, MissouriJanuary 1979

C. The names and titles of principal general officers are:

Name

Title

J. E. AngstChairman of the BoardT. H. O'LearyChairman of Finance CommitteeR. J. Dunne, Jr.President & General ManagerJ. A. AustinVice PresidentJ. W. GessnerVice PresidentM. M. HennellyVice Pres. & General CounselE. F. BecktameControllerC. J. MaurerSecretary & Treasurer

7. Voting power, elections and stockholders:

A. Total voting securities outstanding:

(1) Common

3,550

shares

3,550

votes

(2) Preferred

shares

votes

(3) Preferred

shares

votes

(4) Other securities

shares

votes

B. Does any class of securities carry any special privileges in any elections or in the control of corporate action? NO If so, describe each such class or issue, showing the character and extent of such privileges.

C. Date of the latest closing of the stock book, or listing of stockholders, if within 1 year prior to the actual filing of this report

If book is not closed or list prepared within year indicated, check here ☒ and answer

(Check)

item 7-D as of December 31, of the year of this report.

D. State for each class of stock the total number of stockholders of record, corresponding to the answer to item 7-C.

Common

1

1st preferred

2d preferred

Other

100. ORGANIZATION AND CONTROL—Continued

8. Give names and addresses of ten stockholders of the respondent who at the date of latest closing of stock book or compilation of list of stockholders had the highest voting powers in the respondent company, showing also for each the number of votes which he would have had a right to cast on that date had a meeting then been in order.

Line No.	Name of security holder (a)	Address (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED			
				Common (d)	1st preferred (e)	2d preferred (f)	Other (g)
1	Missouri Pacific Railroad						
2	Company	St. Louis, Missouri	3,550	3,550	None	None	None
3							
4							
5							
6							
7							
8							
9							
10							

9. If the respondent was formed as a result of consolidations or mergers during the year, name all constituent companies, and give specific reference to charters or general laws governing each organization, date and authority for each consolidation and each merger received from a regulatory body, and date of consummation:

NONE

10. If respondent was reorganized during the year, give name of original corporation and the laws under which it was organized, or name of owner or partners, the reason for the reorganization, and date of reorganization:

NONE

11. If respondent was subject to a receivership during the year state—

- A. Date of receivership NONE
- B. Court of jurisdiction under which operations were conducted
- C. Date when possession under it was acquired
- D. Name of receiver, receivers, or trustee

12. If any individual, individuals, association, or corporation held control, as trustee, other than receivership, over the respondent at the close of the year, state—

- A. Date of trusteeship NONE
- B. Authority for trusteeship
- C. Name of trustee
- D. Name of beneficiary or beneficiaries
- E. Purpose of trust

13. List of companies under common control with respondent:

Line No.	
1	Miss. River Trans. Corp.
2	MRT Exploration Co.
3	River Cement Co.
4	Ric-Con Corp. & River Corp.
5	DKS - T & MP
6	MICO - MPTL - AMRET - B&M - GH&H - HR&T
7	MPEC
8	A&S - JSW - TCT - WMW&NW
9	SIME - CHIT - KCT
10	PULL - PUD - TRBA - TTX
11	
12	

100. ORGANIZATION AND CONTROL—Concluded

14. Furnish complete list showing all companies controlled by respondent, either directly or indirectly. List under each directly controlled company the companies controlled by it and under each such company others of more remote control. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company.

Line No.	
1	NONE
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	

15. Furnish complete list showing corporations controlling the respondent. Commence with the company which is most remote and list under each such company the company immediately controlled by it. Each step of control should be appropriately indented from the left margin. After each company state the percentage, if any, of the voting power represented by securities owned by the immediately controlling company. Where any company listed is immediately controlled by or through two or more companies jointly, list all such companies and list the controlled company under each of them, indicating its status by appropriate cross references.

Line No.	
1	Missouri Pacific Railroad Company 100% 3,550 shares of stock.
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	

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.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSET SIDE

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

sheet column (b) should be deducted from those in column (c) in order to obtain corresponding entries for column (a). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Item (b)	Balance at close of year (c)
	\$		\$
		CURRENT ASSETS	
1	1,084,143	(701) Cash	1,197,797
2		(702) Temporary cash investments	
3		(703) Special deposits (p. 7 D)	
4		(704) Loans and notes receivable (p. 20)	
5		(705) Mileage accounts receivable	
6	717,275	(707) Miscellaneous accounts receivable	813,953
7		(708) Interest and dividends receivable	24,093
8	857,355	(709) Accrued accounts receivable	1,084,506
9	100	(710) Working fund advances	100
10		(711) Prepayments	
11		(712) Material and supplies	
12		(713) Other current assets	
13	52,800	(714) Deferred income tax charges (p. 28)	52,800
14	2,711,673	Total current assets	3,173,249
		SPECIAL FUNDS	
15		(715) Sinking funds (p. 12)	
16		(716) Capital and other reserve funds (p. 12)	
17		(717) Insurance and other funds (p. 12)	
18		Total special funds	
		INVESTMENTS	
19	3,900,500	(721) Investments in affiliated companies (p. 13)	3,800,000
20		Undistributed earnings from certain investments in account 721 (p. 13A)	
21	350	(722) Other investments (p. 13)	2,541,519
22		(723) Reserve for adjustment of investment in securities—Credit	
23		(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Credit	
24	3,900,850	Total investments	6,341,519
		PROPERTIES	
25	66,452,148	(731) Cars or protective service property (p. 9)	63,108,856
26		(733) Acquisition adjustment	
27	66,452,148	Total cars or protective service property	63,108,856
28	(36,333,779)	(735) Accrued depreciation—Cars or protective service property (p. 10)	(35,942,903)
29		(736) Amortization of defense projects—Cars or protective service property	
30	(36,333,779)	Recorded depreciation and amortization (accounts 735 and 736)	(35,942,903)
31	30,118,369	Total cars or protective service property less recorded depreciation and amortization	27,165,953
32		(737) Miscellaneous physical property (p. 11)	
33		(738) Accrued depreciation—Miscellaneous physical property (p. 11)	
34		Miscellaneous physical property less recorded depreciation (account 737 less 738)	
35	30,118,369	Total properties less recorded depreciation and amortization (line 28 plus line 31)	27,165,953
		OTHER ASSETS AND DEFERRED CHARGES	
36	(22,178)	(741) Other assets (p. 20)	84,823
37		(743) Other deferred charges (p. 20)	48
38		(744) Accumulated deferred income tax charges (p. 28)	
39	(22,178)	Total other assets and deferred charges	84,871
40	36,708,714	Total Assets	36,765,592

For compensating balances not legally restricted, see Schedule 205

SEE COMPARATIVE BALANCE SHEET—EXPLANATORY NOTES ON PAGE 6

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITY SIDE

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts. 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 (c). The entries in the short column (d) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All entry entries hereunder should be indicated in parentheses.

Line No.	Balance at beginning of year (a)	Item (b)	Balance at end of year (c)
	\$	CURRENT LIABILITIES	\$
41		(751) Loans and notes payable (p. 22)	
42	213,641	(753) Audited accounts and wages payable	155,622
43	114,617	(754) Miscellaneous accounts payable	112,199
44		(755) Interest matured unpaid	
45		(756) Dividends matured unpaid	
46	60,476	(757) Unmatured interest accrued	46,527
47		(758) Unmatured dividends declared	
48	648,344	(759) Accrued accounts payable	730,254
49	243,246	(760) Federal income taxes accrued (p. 23)	22,579
50	125,824	(761) Other taxes accrued (p. 23)	119,432
51		(762) Deferred income tax credits (p. 28)	
52		(763) Other current liabilities	
53	1,406,148	Total current liabilities (exclusive of long-term debt due within one year)	1,223,733
		LONG-TERM DEBT DUE WITHIN ONE YEAR	
54	1,587,084	(764) Equipment obligations and other debt (pp. 15 and 16)	1,317,758
		(b ₁) Total issued (b ₂) Held by or for respondent	
		None	1,317,758
		LONG-TERM DEBT DUE AFTER ONE YEAR	
55		(765) Funded debt unmatured	
56	3,301,049	(766) Equipment obligations (pp. 21 and 22)	1,946,115
57		(766.5) Capitalized lease obligations	
58		(767) Receivers' and Trustees' securities	
59		(768) Debt in default	
60		(769) Amounts payable to affiliated companies (p. 22)	
61		(770.1) Unamortized discount on long-term debt	
62		(770.2) Unamortized premium on long-term debt	
63	3,301,049	Total long-term debt due after one year	1,946,115
		RESERVES	
64	83,072	(771) Pension and welfare reserves	40,743
65		(773) Equalization reserves	
66		(774) Casualty and other reserves	
67	83,072	Total reserves	40,743
		OTHER LIABILITIES AND DEFERRED CREDITS	
68		(781) Interest in default	
69		(782) Other liabilities (p. 23)	
70	(159)	(784) Other deferred credits (p. 23)	751
71	10,688,800	(785) Accumulated deferred income tax credits (p. 28)	10,695,800
72	10,688,641	Total other liabilities and deferred credits	20,696,551
		SHAREHOLDERS' EQUITY	
		Capital stock (Par or stated value) (b ₁) Total issued (b ₂) Noncumulative, nonvoting securities	
73	355,000	(791) Capital stock issued—Total	355,000
74	x x x x	Common stock (p. 24)	x x x x
75	x x x x	Preferred stock (p. 24)	x x x x
76		(792) Stock liability for conversion	
77		(793) Discount on capital stock	
78	355,000	Total capital stock	355,000
		Capital surplus	
79		(794) Premiums and assessments on capital stock (p. 24)	
80		(795) Paid-in surplus (p. 24)	
81		(796) Other capital surplus (p. 24)	
82		Total capital surplus	
		Retained income	
83		(797) Retained income—Appropriated (p. 78)	
84	19,287,720	(798) Retained income—Unappropriated (p. 78)	21,185,720
85		(798.1) Net unrealized loss on noncurrent marketable equity securities	
86	19,287,720	Total retained income	21,185,720
		TREASURY STOCK	
87		(798.5) Less: Treasury stock	
88	19,642,720	Total shareholders' equity	21,540,720
89	36,708,714	Total Liabilities and Shareholders' Equity	36,765,592

COMPARATIVE BALANCE SHEET—EXPLANATORY NOTES

Estimated accumulated net Federal income tax reduction realized since December 31, 1949 under section 168 (formerly section 124-A) of the Internal Revenue Code because of accelerated amortization of emergency facilities in excess of recorded depreciation \$ 647,906

Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 10,138,941

—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.

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 \$ 1,364,900

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 at beginning of year \$ _____

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ _____

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ _____

Other adjustments (indicate nature such as recapture on early disposition) \$ _____

Total deferred investment tax credit at close of year \$ _____

State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES _____ NO X

Investment tax credit carryover at year end \$ None

Cost of pension plan:

Past service costs determined by actuaries at year end \$ 670,014

Total pension costs for year:

Normal costs \$ 10,026

Amortization of past service costs \$ 66,149

Marketable Equity Securities: to be completed by companies with \$10.0 million or more in gross operating revenues:

1. Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$	\$	
(Current year) Current Portfolio	Not Applicable			XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	\$
(Previous year) Current Portfolio			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio			XXXXXX	XXXXXX

2. At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ _____	\$ _____
Noncurrent	_____	_____

3. A net unrealized gain (loss) of \$ _____ on the sale of marketable equity securities was included in net income for _____ (year). The cost of securities sold was based on the _____ (method) cost of all the shares of each security held at time of sale.

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below.

NOTE: / / - date = Balance sheet date of the current year unless specified as previous year.

300. INCOME ACCOUNT

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts.
 2. All contra-entries hereunder should be indicated in parentheses.
 3. Line 10 includes only dividends from investments accounted for under the cost method.

Line 15 includes only dividends accounted for under the equity method. Line 16 includes the undistributed earnings from investments accounted for under the equity method. Line 17 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item	Amount (\$)
	ORDINARY ITEMS	
	CAR LINES OPERATING INCOME	
1	(501) Car line operating revenues (p. 26)	9,157,974
2	(531) Car line operating expenses (p. 27)	4,482,458
3	(532) Car line tax accruals (p. 28)	1,693,643
4	(532-5) Provision for deferred taxes (p. 28)	7,300
5	(533) Rent payable for cars (p. 29)	1,749,471
6	Car line operating income (or loss)	1,225,402
	OTHER INCOME	
7	(502) Revenues from miscellaneous operations (p. 11)	
8	(510) Miscellaneous rent income	
9	(511) Income from nonoperating property	56,571
10	(513) Dividend income (from investments under cost only)	
11	(514) Interest income	170,409
12	(516) Income from sinking and other reserve funds	
13	(517) Release of premiums on funded debt	
14	(519) Miscellaneous income	724,314
15	Dividend income (from investments under equity only)	\$
16	Undistributed earnings (losses)	\$
17	Equity in earnings (losses) of affiliated companies (lines 15-16)	
18	Total other income	951,294
19	Total income (or loss)	2,176,696
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
20	(534) Expenses of miscellaneous operations (p. 11)	
21	(535) Taxes on miscellaneous operating property (p. 11)	
22	(543) Miscellaneous rents	
23	(544) Miscellaneous tax accruals	
24	(551) Miscellaneous income charges	19,885
25	Total miscellaneous deductions	19,885
26	Income available for fixed charges (or loss)	2,156,811
	FIXED CHARGES AND OTHER DEDUCTIONS	
27	(546) Interest on funded debt	
28	(a) Fixed interest not in default	258,809
29	(b) Interest in default	
30	(c) Contingent interest	
31	(547) Interest on unfunded debt	
32	(548) Amortization of discount on funded debt	
33	Total fixed charges and other deductions	258,809
34	(553) Unusual or infrequent items - Net (Debit) credit*	1,898,002
35	Income (loss) from continuing operations	
	DISCONTINUED OPERATIONS	
36	(555) Income (loss) from operations of discontinued segments*	
37	(557) Gain (loss) on disposal of discontinued segments*	
38	Total income (loss) from discontinued operations (lines 36, 37)	
39	Income (loss) before extraordinary items (lines 35, 38)	1,898,002
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES	
40	(570) Extraordinary items-Net (Debit) credit (p. 29)	
41	(590) Income taxes on extraordinary items-Debit (credit) (p. 29)	
42	(591) Provision for deferred taxes-Extraordinary items (p. 28)	
43	Total extraordinary items (lines 40-42)	
44	(592) Cumulative effect of changes in accounting principles*	
45	Total extraordinary items and accounting changes (Debit) credit (lines 43, 44)	
46	Net income (loss) (lines 39, 45)	1,898,002

See footnotes on page 7A

300. INCOME ACCOUNT - Concluded

* Less applicable income taxes of:

553 Unusual or infrequent items-Net-(Debit) credit _____
 555 Income (loss) from operations of discontinued _____
 557 Gain (loss) on disposal of discontinued segments _____
 592 Cumulative effect of changes in accounting principles _____

INCOME ACCOUNT—EXPLANATORY NOTES

41. Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credits.

Flow through X Deferral _____42. If flow-through method was elected, indicate net decrease (or increase) to tax accrual because of investment tax credits \$ NONE

43. If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____

44. Deduct amount of current year's investment tax credit applied to reduction of tax liability, not deferred for accounting purposes _____

45. Balance of current year's investment tax credit used to reduce current year's tax accrual _____

46. Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual _____

47. Total decrease in current year's tax accrual resulting from use of investment tax credits \$ NONE

If the net effect of any of the above footnotes results in an increase in Federal income taxes, the increase should be shown in parenthesis.

Pension costs are charged to operating expenses on an accrual method, which includes normal costs and amortization of prior service cost over a 35-year period ending January 1, 2001, plus interest on the recorded unfunded pension liability. Pension charges are funded over a 30-year period ending January 1, 2006.

The pension plan was amended, effective January 1, 1976, and now includes substantially all "non-scheduled" (non-union) employees and conforms the plan to the requirements of the Employee Retirement Income Security Act of 1974.

The pension plan and fund includes the Missouri Pacific Railroad and the following affiliated companies - ART, DK&S, Mo. Impv., MP Trk. Lines, MP Airfreight, Merchants Cold Storage, WMW&NW and CHTT. The actuary determines costs and contributions of each of the participating companies. There is no separation of the fund by companies. The actuarially computed value of vested benefits and benefits pertaining to retired employees exceeds the market value of the pension fund for the Missouri Pacific Railroad and its affiliates by approximately \$24,629,000 at December 31, 1978.

304. RETAINED INCOME—APPROPRIATED

1. Give an analysis in the form called for below of account No. 707, "Retained income—Appropriated."

Line No.	Class of appropriation (a)	Credit during year (b)	Debit during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through income and retained income <u>None</u>			
2	Funded debt retired through income and retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated not specifically invested			
6	Other appropriations (specify):			
7				
8				
9				
10	TOTAL			

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 Refrigerator Car Lines.

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.

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 17, column (b), schedule 300.

6. Include in column (b) only amounts applicable to Retained Income exclusive of any amount included in column (c).

Line No.	Item (a)	Unappropriated retained income (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$	\$
1	Balances at beginning of year	19,287,720	
	CREDITS		
2	(601-1) Prior period adjustments to beginning retained income account (Credit)		
3	(602) Credit balance transferred from income (p. 7)	1,898,002	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	1,898,002	
	DEBITS		
7	(611-1) Prior period adjustments to beginning retained income account (Debit)		
8	(612) Debit balance transferred from income (p. 7)		
9	(616) Other debits to retained income		
10	(620) Appropriations for sinking and other reserve funds		
11	(621) Appropriations for other purposes		
12	(623) Dividends (p. 10)		
13	Total		
14	Net increase (decrease) during year (line 6 minus line 13)	1,898,002	
15	Balances at close of year (Lines 1 and 14)	21,185,722	
16	Balance from line 15 (c)		XXXXXXXXXX
17	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	21,185,722	XXXXXXXXXX

Remarks

	Amount of assigned Federal income tax consequences:		
18	Account 606		XXXXXXXXXX
19	Account 616		XXXXXXXXXX

Schedule 205-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.

2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.

3. Compensating balance arrangements need only be disclosed for the latest fiscal year.

4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 206, account 703, Special deposits.

5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.

6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).

7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

NONE

Schedule 206.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$10,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
	Interest special deposits	\$
1	NONE	
2		
3		
4		
5		
6	Total	
	Dividend special deposits	
7		
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits	
13		
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of investments in physical property includable in account Nos. 737, "Miscellaneous physical property," the reserves in account 738, "Accrued depreciation—Miscellaneous physical property," income credited to account 502, "Revenues from miscellaneous operations," account 534, "Expenses of miscellaneous operations," and account 535, "Taxes on miscellaneous operating property."
 2. The description of the property in column (a) should give identification of it with a reasonable degree of particularity.

3. If actual money cost to the respondent was different from that shown in column (b), give full particulars in a footnote.

4. If any property of the character provided for in this schedule was disposed of during the year, or by reclassification was transferred to or from the carrier property accounts, give particulars in a footnote.

Line No.	Description of property (a)	Book cost at close of year (Account 737) (b)	Depreciation reserve at close of year (Account 738) (c)	Total income during the year (Account 502) (d)	Total expenses during the year (Account 534) (e)	Total taxes applicable to the year (Account 535) (f)
1	NONE	\$	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12	TOTAL					

216. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

1. Give the particulars called for with respect to reserve funds included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

2. In column (b) give the name by which the fund is designated in the respondent's records, the kind of fund, such as sinking, capital, property insurance, pension, and relief, the rate of interest (if any), and the date of maturity.

3. Insert totals separately for each account. Such totals of columns (g) and (j)

should be the same as those stated in short columns (b) and (b), respectively, in the comparative general balance sheet statement.

4. 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).

5. 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).

Line No.	Account No.	Name, kind, and purpose of fund (list on same line in second section and in same order as in first section)	Name of trustee or depository	Balance at beginning of year—Book value
	(a)	(b)	(c)	(d)
1		NONE		\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				

Line No.	Additions during the year—Book value	Withdrawals during the year—Book value	Balance at close of year—Book value	ASSETS IN FUNDS AT CLOSE OF YEAR				
				Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS	
					Par value	Book value	Par value	Book value
	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	\$	\$	\$	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								

211. PROPERTY AND EQUIPMENT

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account 731, "Cars or protective service property." The balances by primary accounts should be stated in columns (b) and (f) and all changes made during the year should be analyzed in columns (c) to (e), inclusive.

2. The entries made in column (c) of this schedule should represent the cost to the respondent of constructing or acquiring cars or protective service property and equipment during the year and of making additions thereto and improvements thereon, as well as the cost during the year of making additions and improvements to physical property owned by the respondent and used for furnishing cars or protective service at, or before, the beginning of the year, and the amounts which represent the cost to the respondent during the year of additions and improvements to

transportation property leased from others under long-term contracts, in cases where such cost is not chargeable to the owning company.

3. Both the debit and credit involved in each transfer, adjustment, or clearance between cars or protective service property 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 cars or protective service property and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Important adjustment items should be fully explained in a footnote.

Line No.	Account (a)	Balance at beginning of year (b)	Additions during year (c)	Retirements during year (d)	Net charges during the year (e)	Balance at close of year (f)
1	(51) Land	\$	\$	\$	\$	\$
2	(52) Public improvements					
3	(53) Rolling stock	61,930,414		2,878,932	(2,878,932)	59,051,482
4	(54) Miscellaneous equipment	94,447				94,447
5	(55) XXXX Automobile Racks	672,300		54,086	(54,086)	618,214
6	(56) Carshop buildings and machinery					
7	(57) Work equipment					
8	(58) Ice manufacturing plants					
9	(59) Natural ice plants					
10	(60) Ice storage plants					
11	(61) Precooling plants					
12	(62) Icing platforms					
13	(63) Transmission systems					
14	(64) Testing apparatus					
15	(65) Miscellaneous structures	4,415				4,415
16	(66) Mechanical protective service units	3,750,572		410,274	(410,274)	3,340,298
17	(67) Mechanical protective service facilities					
18	Total property and equipment	66,452,148		3,343,292	(3,343,292)	63,108,856
19	(70) Organization expenses					
20	Total Account 731	66,452,148		3,343,292	(3,343,292)	63,108,856

NOTES AND REMARKS

212. ACCRUED DEPRECIATION—PROPERTY AND EQUIPMENT

Give particulars of the credits and debits made to account No. 212. "Accrued Depreciation—Cars or protective service property." during the year. If any entries are made for "Other credits" and "Other debits," state the facts necessitating such entries. A debit balance in column (b) or (d) for any primary account should be shown in red or indicated by appropriate symbol.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS		DEBITS		Total credits (d)	Net charge from treatment of carrier property (e)	Other debits (specified) (g)	Total debits (h)	Balance at close of year (i)
			Charged to account, Nos. 216, 217, 218, 219, 220, 415 & 465 (c)	Other credits (specified) (f)	Other debits (specified) (g)	Net charge from treatment of carrier property (e)					
1	(52) Public improvements	\$									
2	(53) Rolling stock	32,632,385									
3	(54) Miscellaneous equipment	94,217									
4	(55) RACKS Automobile Racks	672,300									
5	(56) Carshop buildings and machinery										
6	(57) Work equipment										
7	(58) Ice manufacturing plants										
8	(59) Natural ice plants										
9	(60) Ice storage plants										
10	(61) Precooling plant										
11	(62) Ice platforms										
12	(63) Transmission systems										
13	(64) Testing apparatus										
14	(65) Miscellaneous structures										
15	(66) Mechanical protective service units	2,954,877	132,990				132,990	369,247		369,247	2,718,620
16	(67) Mechanical protective service facilities	36,333,779	2,374,660				2,420,800	2,811,676		2,811,676	35,942,903
17	TOTAL										

213. DEPRECIATION RATE AND RATES—PROPERTY AND EQUIPMENT

1. Show in column (b) and (c) for each depreciable property account the balance at the beginning and end of the year, respectively, and in column (d) the average depreciation charges. The average depreciation rate in column (e) should be determined by adding together the base cost for each month during the year and then dividing the total by 12.

2. The annual composite depreciation percentage rates in column (f) should be computed by dividing the total annual charges developed by applying annual composite rates to the base used in computing the charges for December by the total base as used.

Line No.	Account (a)	Balance at beginning of year (b)	DEPRECIATION BASE		Average balance for the year (d)	Annual composite percentage (e)	Remarks (f)
			Balance at close of year (c)	Balance at close of year (b)			
1	(52) Public improvements	\$					
2	(53) Rolling stock	61,930,414	\$				
3	(54) Miscellaneous equipment	6,722	60,254,649	61,358,084	3.65		
4	(55) RACKS Automobile Racks			6,722	14.54		
5	(56) Carshop buildings and machinery						
6	(57) Work equipment						
7	(58) Ice manufacturing plants						
8	(59) Natural ice plants						
9	(60) Ice storage plants						
10	(61) Precooling plants						
11	(62) Ice platforms						
12	(63) Transmission systems						
13	(64) Testing apparatus						
14	(65) Miscellaneous structures	4,415	4,415	4,415	2.15		
15	(66) Mechanical protective service units	2,381,707	1,976,731	2,179,219	6.10		
16	(67) Mechanical protective service facilities	64,323,258	62,242,517	63,579,180			
17	TOTAL OWNED PROPERTY						

217. INVESTMENTS IN SECURITIES AND ADVANCES

1. Give details of the balance of securities and advances held by the respondent at the close of the year.
2. Classify in the following order: (1) Stocks, (2) Bonds, (3) Other securities, (4) Unsecured notes, and (5) Investment advances.

Line No.	Name of issuing company and description of security held	Class	Par value	Rate of interest or dividends	BALANCE AT CLOSE OF YEAR		
					Pledged	Unpledged	Book cost
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Glen Echo Country Club	3			\$	\$ 350	\$ 350
2	Merchants Terminal Corp.	3				2,405,000	2,405,000
3	" " "	3				136,169	136,169
4	Missouri Pacific R.R. Co.	5				3,800,000	3,800,000
5	ART Equipment Corp.	1					
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20					TOTAL	6,341,519	6,341,519

Line No.	CHANGES DURING THE YEAR				INCOME DURING THE YEAR			
	ADDED		DISPOSED OF		Adjustments (Dr. Debit, Cr. Credit)	Net changes (Dr. Debit, Cr. Credit)	Kind	Amount
	Number of shares (b)	Book cost (c)	Number of shares (d)	Book cost (e)				
		\$		\$	\$	\$		\$
1								
2		2,655,000		250,000		2,405,000 Dr		
3		136,169				136,169 Dr		
4				100,000		100,000 Cr		
5			500	500		500 Cr		
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20		2,791,169	500	350,500		2,440,669 Dr		

217 A. Investments in Common Stocks of Affiliated Companies
Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in account 733 Investments in Affiliated Companies, which qualify for the equity method under instruction 37 in the Uniform System of Accounts for Refrigerator Car Lines.
2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 37 (b) (1) of the Uniform System of Accounts for Refrigerator Car Lines.
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 37 (b) (4).
5. The total of column (g) must agree with column (c), line 20, schedule 200.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investment qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)
	Corps. (List specifics for each company)						
1	None	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17	Noncarriers (Show totals only for each column)						
18	Total lines 16 and 17						
19	Total						

Schedule 219.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease	Current year	Prior year
	(a)	(b)	(c)
	Financing leases	\$	\$
1	Minimum rentals	Not Applicable	
2	Contingent rentals		
3	Sublease rentals		
4	Total financing leases		
	Other leases		
5	Minimum rentals		
6	Contingent rentals		
7	Sublease rentals		
8	Total other leases		
9	Total rental expense of lessee		

NOTE: As used in schedules 219 through 223, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 220.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended	A			B	
		Financing leases	Other Leases	Total	Sublease rentals*	
	(a)	(b)	(c)	(d)	Financing leases (e)	Other leases (f)
1	1978	Not Applicable				
2	1979					
3	1980					
4	1981					
5	1982					
6	1983-1987					
7	1988-1992					
8	1993-1997					
9	1988 +					

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 221.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

Relate in general terms: (a) the basis for calculating rental payments if dependent upon factors other than the lapse of time; (b) existence and terms of renewal or purchase options, escalation clauses, etc.; (c) the nature and amount of related guarantees made or obligations assumed; (d) restrictions on paying dividends, incurring additional debt, further leasing, etc.; and (e) any other information necessary to assess the effect of lease commitments upon the financial position, results of operations, and changes in financial position of the lessee.

Line No.	
1	(a) Not Applicable
2	
3	
4	
5	
6	
7	
8	
9	(b)
10	
11	
12	
13	
14	
15	
16	
17	(c)
18	
19	
20	
21	
22	
23	
24	
25	(d)
26	
27	
28	
29	
30	
31	
32	
33	(e)
34	
35	
36	
37	
38	
39	
40	

Schedule 222—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 223, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Prior year (c)	Current year (d)	Prior year (e)	Current year (f)	Prior year (g)
		\$	\$				
1	Structures	Not Applicable					
2	Revenue equipment						
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6							
7							
8							
9							
10	Total						

Schedule 223.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

If the impact on net income is less than three percent of the average net income for the most recent three years, a statement to this effect will suffice to complete this schedule. Otherwise, show the impact on net income for each period for which an income statement is presented if all noncapitalized financing leases were capitalized, related assets were amortized on a straight-line basis and interest cost was accrued on the basis of the outstanding lease liability. The amounts of amortization and interest cost shall be separately identified.

In calculating average net income, loss years should be excluded. If losses were incurred in each of the most recent three years, the average loss shall be used for purposes of this test.

Line No.	Item (a)	Current year (b)	Prior year (c)
1	Amortization of lease right	\$	\$
2	Interest		
3	Rent expense		
4	Income tax expense		
5	Impact (reduction) on net income		

225. LOANS AND NOTES RECEIVABLE

1. Give particulars of the various debtors and of the character of the transactions involved in account No. 704, "Loans and notes receivable," which pertain or relate to the cars and protective service of the respondent.

2. In column (a) show the name of each several debtor in the account whose debit balance at the close of the year amounted to \$10,000 or more; for debtors whose balances were severally less than \$10,000, a single entry for each subaccount may

be made under the caption, "Minor accounts, each less than \$10,000." List every item in excess of \$10,000 and state its date of maturity.

3. In column (b) state the character of the transactions represented in the account between the debtor named and the respondent.

Line No.	Name of debtor (a)	Character of asset or transaction involved (b)	Date of issue or renewal (c)	Date of maturity (d)	Rate per annum of interest (e)	Amount at close of year (f)
1	None				% \$	
2						
3						
4						
5						
6						
7						
8						
9						
10						

226. OTHER ASSETS

Give an analysis of the amount included in account No. 741, "Other assets," at the close of the year, shown in detail each item or subaccount amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated,

"Minor items, each less than \$10,000." 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.	Description and character of items, and names of debtor (or class of debtors), if any (a)	Amount at close of year (b)
1	Estimated Salvage from Retirement of Property	\$ 75,597
2	Minor Items, each less than \$10,000	9,226
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14	TOTAL	84,823

227. OTHER DEFERRED CHARGES

Give an analysis of the amount included in account No. 743, "Other deferred charges," at the close of the year, showing in detail each item or subaccount amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated,

"Minor items, each less than \$10,000." 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.	Description and character of item or subaccount (a)	Amount at close of year (b)
1	Minor Items,, each less than \$10,000	\$ 48
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14	TOTAL	48

261. FUNDED DEBT AND OTHER OBLIGATIONS

1. Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured"; 766, "Debt in default"; 767, "Receivers' and trustees securities"; 768, "Equipment obligations"; and 769, "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, which pertain or relate to the cars and protective service of the respondent. 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.

2. 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:

3. 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 on 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.

4. If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture.

5. In column (f) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

6. 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.

7. For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Instruction 2, General Instructions Uniform System of Accounts.

8. Entries in column (k) should include interest accrued on funded debt required, matured during the year, even though no portion of the issue is outstanding at the close of the year.

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

Line No.	Name and character of obligation (List on same line in second section and in same order as in first section)	Nominal date of issue (b)	Date of maturity (c)	INTEREST PROVISIONS		Total amount nominally and actually issued (f)
				Rate percent per annum (d)	Dates due (e)	
						\$
1	Conditional Sale Agreement	5/1/63	2/1/78	4 1/2	2/1-8/1	2,287,950
2	" " "	5/1/63	8/1/78	4 1/2	2/1-8/1	2,062,050
3	" " "	5/1/63	9/1/78	4 1/2	3/1-9/1	1,185,000
4	" " "	5/1/64	5/1/79	*	5/1-11/1	2,000,000
5	" " "	12/1/64	1/1/80	**	1/1-7/1	1,120,000
6	" " "	3/1/65	11/1/79	**	5/1-11/1	3,500,000
7	" " "	9/1/65	9/1/80	4 3/4	3/1-9/1	4,800,000
8	" " "	10/1/65	4/1/80	4 3/4	4/1-10/1	1,143,369
9	" " "	2/1/66	2/1/80	4 3/4	2/1-8/1	351,000
10	" " "	2/1/66	8/1/80	4 3/4	2/1-8/1	5,688,680
11	" " "	9/1/67	1/1/83	5 3/4	1/1-7/1	5,000,000
12	" " "	12/1/70	12/1/85	Prime	6/1-12/1	1,740,000
13	" " "	10/15/71	10/15/81	" Rate	4/15-10/15	1,000,000
14	" " "	2/1/73	2/1/81	"	2/1-8/1	2,000,000
15						
16						

Line No.	Amount nominally issued and P. A. or canceled (a)	Total amount actually issued (b)	Amount reacquired (c)	Total amount actually outstanding (d)	INTEREST		
					Accrued during year (e)	Actually paid during year (f)	Total amount in default (g)
	\$	\$	\$	\$	\$	\$	\$
1		2,287,950	2,287,950	-	119	713	
2		2,062,050	2,062,050	-	243	1,198	
3		1,185,000	1,185,000	-	1,022	1,840	
4		2,000,000	1,987,430	12,570	3,236	3,990	
5		1,120,000	1,084,322	35,678	3,576	3,576	
6		3,500,000	3,383,420	116,580	10,269	11,455	
7		4,800,000	4,459,490	340,510	20,710	24,412	
8		1,143,369	1,071,108	72,261	4,722	5,367	
9		351,000	334,503	16,497	1,038	1,357	
10		5,688,680	5,156,312	532,368	29,674	35,233	
11		5,000,000	4,074,472	925,528	63,403	63,403	
12		1,740,000	1,185,428	554,572	54,155	52,961	
13		1,000,000	786,441	213,559	22,267	22,067	
14		2,000,000	1,556,250	443,750	44,375	44,874	
15							
16		33,878,049	30,614,176	3,263,873	258,809	272,446	

263. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within 1 year," and 766, "Equipment obligations," which pertain or relate to the cars and protective service of the respondent, at the close of the year. In column (a) show the name by which the equipment obligation is designat-

ed and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show the contract price at which the equipment is acquired, and in column (d) the amount of cash paid upon acceptance of the equipment.

Line No.	Description of equipment obligation (a) List names in the order in which they are included	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	C/S/A 5-1-63	100 RPL 70-ton All Steel Mech. Ref. Cars	2,933,218	645,268
2	" 5-1-63	150 RBL 70-ton " Refr. Cars	2,649,613	587,563
3	" 9-1-63	100 89' Flat Cars (Trk & Auto Load)	1,520,646	335,646
4	" 5-1-64	100 RPL 70-ton All Steel Mech. Ref. Cars	2,941,967	941,967
5	" 12-1-64	100 LO 3510 Cu. Ft. Ctr. Flow Hop. Cars	1,416,906	296,906
6	" 3-1-65	150 RPL 70-ton All Steel Mech. Ref. Cars	4,480,091	980,091
7	" 9-1-65	300 60' 100-ton Steel Boxcars-Auto Parts	6,279,128	1,479,128
8	" 10-1-65	75 89' Flat Cars - Auto Loading	1,151,644	8,275
9	" 2-1-66	17 LO 4180 Cu. Ft. Airlide Cov. Hop.	352,209	1,909
10	" 2-1-66	300 RBL 50' 70-ton Steel Refr. Cars	5,741,402	52,722
11	" 9-1-67	200 RPL 70-ton Steel Mech. Refr. Cars	6,051,820	1,051,820
12	" 12-1-70	100 70-ton Boxcars	2,170,794	430,794
13	" 10-15-71	59 100-ton Airlide Hopper Cars	1,297,272	297,272
14	" 2-1-73	100 RBL 70-ton Boxcars	2,506,973	506,973
15				
16				
17	Notes:			

* 4.5 - 4.625 - 4.75%

** 4.5 - 4.625 - 4.725%

268. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts included in account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts. 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.

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	None	% \$	\$	\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10	Total					

271. LOANS AND NOTES PAYABLE

1. Give particulars of the various creditors and the character of the transactions involved in account No. 751, "Loans and notes payable," which pertain or relate to the cars and protective service of the respondent.

2. List every item in excess of \$10,000, giving the information indicated in the column headings.

3. For creditors whose balances were severally less than \$10,000, a single entry may be made

under caption, "Minor accounts, each less than \$10,000."

4. Entries in columns (e) and (f) should include interest accruals and interest payments on loans and bills payable retired during the year, even though no portion of the same remained outstanding at the close of the year.

Line No.	Name of creditor company (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	None				% \$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8	Total							

275. 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."

Line No.	Kind of tax (a)	Balance at close of year (b)
1	Federal income taxes (532 or other accounts)	\$ 50,679
2	Federal excess profits taxes (532 or other accounts)	
3		
4	Cars and protective service property taxes (532)	Total (account 760) 50,679
5	Railroad retirement and unemployment insurance taxes (532)	115,926
6	Social security taxes (532)	3,526
7	Miscellaneous operating property (535)	
8	Miscellaneous tax accruals (544)	
9	All other taxes	
10		Total (account 761) 119,452

280. OTHER LIABILITIES

Give an analysis of the amount included in account No. 787, "Other liabilities," at the close of the year, showing in detail each item or sub-account amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated, "Minor items, each less than

\$10,000." 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.	Description and character of item (a)	Name of creditor (or class of creditors) (b)	Amount at close of year (c)
1	None		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
		Total	

281. OTHER DEFERRED CREDITS

Give an analysis of the balance in account No. 784, "Other deferred credits," as of the close of the year, showing in detail each item or sub-account amounting to \$10,000 or more. Items less than \$10,000 may be combined into a single entry designated, "Minor items, each less than

\$10,000." 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.	Description and character of item or sub-account (a)	Amount at close of year (b)
1	Minor Items, each less than \$10,000	\$ 751
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
		Total 751

285. CAPITAL STOCK

1. Give particulars of the various issues of capital stock outstanding of the respondent at the close of the year.

2. Classify in the following order: (1) Common stock, (2) Preferred stock, (3)

Debtenture stock, and (4) Receipts outstanding for installments paid.

Line No.	Title, description and par value of issue, and rate of interest for preferred or debtenture stock	REACQUIRED AND HELD AT CLOSE OF THE YEAR		OUTSTANDING AT CLOSE OF THE YEAR	
		Number of shares	Amount	Number of shares	Amount
	(a)	(b)	(c)	(d)	(e)
1	Common			3,550	355,000
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	TOTAL	X X X X		X X X X	355,000

291. 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) in-

sert the contra amount number to which the amount stated in column (c), (d) or (e) was charged or credited.

Line No.	Item	Contra account number	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock	796. Other Capital Surplus	798. Paid-In Surplus
	(a)	(b)	(c)	(d)	(e)
1	Balance at beginning of year	X X X			
	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			

295. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and contingent liabilities, at the close of the year, in accordance with Instruction 41 to the balance sheet of the Uniform System of Accounts that are not reflected in the accounts of the respondent and the value of the item amounts to \$50,000 or more.

2. In column (a) give a description of each item of contingent assets and liabilities under an in-

verted caption "CONTINGENT ASSETS" or "CONTINGENT LIABILITIES," as appropriate, and in column (b) show the amount of each item; if unknown, so state and explain by footnote.

Line No.	Item (a)	Amount (b)
1	None	\$
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		

298. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For nonpar stock, show the number of shares in column (d), and the rate 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 providing 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 OR PER SHARE		Par value or number of shares of nonpar value on which dividend was declared (d)	Dividends (amount \$2) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
TOTAL							

310. OPERATING REVENUES

State the operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts.

Line No.	Class of operating revenues (10)	Amount (11)	Remarks (12)
		\$	
	I. CAR SERVICE		
1	(101) Car mileage		
2	(102) Car rental	7,813,244	
3	(104) Cleaning cars		
4	(108) Other car service revenue		
5	Total car service	7,813,244	
	II. ICING PROTECTIVE SERVICE		
6	(110) Ice and salt		
7	(111) Supervision	11,059	
8	(112) Ref. operating device damage		
9	(113) Top or body ice damage	839	
10	(114) Precooling		
11	(115) Other icing service revenue		
12	Total icing protective service	11,898	
	III. MECHANICAL PROTECTIVE SERVICE		
13	(116) Mechanical protective service units	1,128,516	
14	(117) Inspecting, servicing, and supervision	152,180	
15	(118) Fuel		
16	(119) Other mechanical protective service revenue		
17	Total mechanical protective service	1,280,696	
	IV. HEATER SERVICE		
18	(120) Car heaters	2,734	
19	(121) Heater fuel	1,519	
20	(122) Servicing heaters	12,760	
21	(123) Supervision	13,367	
22	(124) Preheating cars		
23	(128) Other heater service revenue		
24	Total heater service	30,380	
	V. OTHER SERVICES		
25	(130) Ventilation service	18,572	
26	(132) Other ice and salt		
27	(133) Miscellaneous	3,284	
28	Total other services	21,856	
29	Total operating revenues	9,957,974	

120. OPERATING EXPENSES

State the operating expenses of the respondent for the year, classified in accordance with the Uniform System of Accounts.

Line No.	Class of operating expenses (a)	Amount (b)	Line No.	Class of operating expenses (a)	Amount (b)
		\$			\$
	I. CAR SERVICE			V. HEATER SERVICE	
1	(201) Supervision	10,638	51	(351) Supervision	6,294
2	(203) Rents—Car service facilities	1,308	52	(353) Rents—Heater service facilities	67
3	(205) Car distribution	30,099	53	(357) Heater fuel	4,327
4	(208) Cleaning and conditioning cars		54	(358) Inspecting and servicing of heaters	17,008
5	(210) Car repairs	721,029	55	(360) Repairs—Heater service facilities	
6	(211) Other repairs		56	(361) Preheating service	
7	(221) Injuries to persons		57	(371) Injuries to persons	
8	(222) Insurance	1,903	58	(372) Insurance	81
9	(223) Stationery and printing	2,681	59	(373) Stationery and printing	25
10	(229) Other expenses	6,819	60	(378) Other expenses	1,648
11	(230) Equalization—Car repairs		61	(380) Depreciation—Heater service facilities	
12	(236) Depreciation—Rolling stock	2,240,692	62	(383) Retirements—Heater service facilities	
13	(237) Depreciation—Other car service facilities		63	Total heater service	29,450
14	(238) Retirements—Car service facilities	(21,137)		VI. MISCELLANEOUS	
15	Total car service	3,004,032	64	(401) Ventilation service	14,961
	II. ICING PROTECTIVE SERVICE		65	(405) Curtain service	
16	(251) Ice purchased		66	(408) Papering cars	
17	(252) Ice produced		67	(410) Loss and damage claims	3,285
18	(253) Rents—Icing facilities		68	(414) Diversions and recognitions	
19	(254) Icing operations		69	(415) Other expenses	1,675
20	(255) Repairs—Icing facilities		70	Total miscellaneous	19,916
21	(256) Injuries to persons			VII. GENERAL	
22	(257) Insurance		71	(430) Salaries and expenses of general officers and clerks	229,147
23	(258) Other expenses		72	(431) General office supplies and expenses	2,538
24	(265) Depreciation—Icing facilities		73	(432) Rents	5,510
25	(270) Retirements—Icing facilities		74	(434) Law expenses	20,000
26	(275) Salt		75	(439) Pensions and relief	73,868
27	Total icing protective service		76	(460) Insurance	1,932
	III. OTHER ICING SERVICE		77	(461) Stationery and printing	2,659
28	(281) Supervision	7,888	78	(462) Repairs—General	
29	(282) Rents—Icing service facilities	148	79	(465) Depreciation—General	978
30	(283) Repairs—Icing service facilities	839	80	(466) Retirements—General	
31	(284) Precooling service		81	(469) Other expenses	(9,748)
32	(285) Injuries to persons		82	Total general	326,884
33	(286) Insurance	100	83	Total operating expenses	4,482,458
34	(287) Stationery and printing	31			
35	(290) Other expenses	1,637	84	Operating ratio (ratio of operating expenses to operating revenues)	48.95 percent
36	(295) Depreciation—Icing service facilities				
37	(296) Retirements—Icing service facilities				
38	Total other icing service	10,643			
	IV. MECHANICAL PROTECTIVE SERVICE				
39	(301) Supervision	128,470			
40	(302) Rents	846			
41	(303) Fuel	397,956			
42	(305) Inspecting and servicing	65,147			
43	(306) Supplies and repairs	350,264			
44	(307) Injuries to persons				
45	(308) Insurance	2,886			
46	(309) Stationery and printing	502			
47	(315) Other expenses	1,336			
48	(320) Depreciation—Mechanical service facilities	132,990			
49	(321) Retirements—Mechanical service facilities	10,477			
50	Total mechanical protective service	1,091,533			

350. CARLINE TAX ACCRUALS

1. Give the particulars called for with respect to taxes charged to account No. 532, "Carline tax accruals," of the respondent's Income Account for the year.

2. Substantial adjustments included in the amounts reported in column (b) should be explained in a footnote.

Line No.	Item (a)	Amount (b)
	A. Other than United States Government Taxes:	\$
1	Cars or protective service property taxes	140,358
2	State income taxes	52,507
3	All other taxes (other than U.S. Government)	1,040
4	Total other than U.S. Government taxes	193,905
	B. United States Government Taxes:	
5	Federal income taxes	1,469,400
6	Federal excess profits taxes	
7	Railroad retirement and unemployment insurance taxes	30,338
8	Social security taxes	
9	All other U.S. Government taxes	
10	Total U.S. Government taxes	1,499,738
11	Grand total taxes (account 532)	1,693,643

350-A. ANALYSIS OF FEDERAL INCOME AND OTHER TAXES DEFERRED

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year balance of accumulated deferred tax credits (debits) applicable to each particular in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 785 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. The total of net credits (charges) for the current year in column (c) should agree with the contra charges (credits) to account 532.5, Provision for deferred taxes, and account 591, Provision for deferred taxes - extraordinary items, for the current year.

5. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carryforward or a loss carryback.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the balances in accounts 714, 744, 762 and 785.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C. Guideline lives pursuant to Rev. Proc. 62-21	\$ 10,116,212	\$ 22,729	\$	\$10,138,941
2	Accelerated amortization of facilities Sec. 168 I.R.C.	688,513	(40,607)		647,906
3	Other (Specify)				
4	Various Reserves	(168,725)	24,878		(143,847)
5					
6					
7	Investment tax credit				
8	TOTALS	10,636,000	7,000		10,643,000

383. RENT PAYABLE FOR CARS

1. Give particulars of rent for cars, which pertain or relate to the cars and protective service of the respondent, as defined in the Uniform System of Accounts.
2. Rents payable which are not classifiable under one of the three heads provided should be explained in a footnote.
3. Taxes and other amounts paid or payable by the respondent as a part of the stipulated compensation which are chargeable to accounts other than account 533, "Rent payable for cars," should be included in column (f), and specifically stated in a footnote.

a footnote.

4. This account includes amounts payable accrued as rent for cars (including cars covered by the Contract), and for specific cars held under lease or other agreement, by the terms of which exclusive use and control for operating purposes are secured.

5. If the respondent held under lease during the year any part of the year any cars upon which no rent payable accrued, give full particulars in a footnote.

Line No.	Name of lessor or reversee and description of property (a)	Total rent accrued during year (b)	CLASSIFICATION OF RENT			
			Guaranteed interest on bonds (c)	Guaranteed dividend on stocks (d)	Depreciation (e)	All other (f)
1	NW Equipment Corp.	\$ 43,848				\$ 43,848
2	100-ton Gov. Hop. Cars					
3	Miller Brewing Co.	1,436,972				1,436,972
4	Box Cars					
5	E.I. duPont de Nemours					
6	& Co., Inc.	80,339				80,339
7	Box Cars					
8	General Foods Corp.	188,312				188,312
9	Box Cars					
10						
11						
12	Total	1,749,472				1,749,472

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 de-

termination which pertain or relate to the cars, and protective service of the respondent.

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.

NOTE.—Only changes during the year are required.

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

1. Give an analysis for all items, less items of amount included in accounts 570, "Extraordinary items," and 590, "Federal income taxes on extraordinary items".
2. Give an analysis for items in accounts 600, "Other credits to retained income," 610, "Other debits to retained income," 620, "Appropriations for sinking and other reserve funds," 621, "Appropriations for other purposes," and 622, "Ap-

propriations released," confined to items amounting to \$10,000 or more in any one account. Items less than this amount may be combined in a single entry in each account designated "Minor items, each less than \$10,000."

3. Insert a total for each account.

LINE No.	ACCOUNT No. (a)	Item (b)	Debits (c)	Credits (d)
1		None	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				

417. ROLLING STOCK OWNED

1. Give particulars required of the various classes of rolling stock owned by respondent during the year:

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

Line No.	Kind of car (a)	UNITS ACQUIRED DURING THE YEAR			Number of units retired during the year (e)	Number of units owned at close of year (f)
		Number of units owned at beginning of year (b)	Number (c)	Total weight (tons) (d)		
1	Refrigerator cars	1,660			72	# 1,588
2	Other cars (specify): Hopper	262			2	260
3	Flat Cars - Truck &					
4	Auto Loading	119			2	117
5	Box Cars - Auto					
6	Parts Loading	* 204			1	203
7	Box Cars	* 1,766			127	1,639
8						
9						
10						
11	Total	4,011			204	3,807

* Restated

418. ROLLING STOCK LEASED FROM OTHERS

Mech. Units sealed-132 cars

Give particulars relative to units of rolling stock which the respondent leased from others.

Line No.	Name of lessee (a)	UNITS HELD AT CLOSE OF YEAR		Rent payable during the year (d)	Amounts receivable from lessor as refund (e)
		Kind (b)	Number (c)		
1	NW Equipment Corp.	Covered Hopper	29	\$ 43,848	\$
2	Miller Brewing Co.	Box	359	1,436,972	
3	E.I. duPont de Nemours & Co., Inc.	Box	20	80,339	
4	General Foods Corp.	Box	64	188,312	
5					
6					
7					
8					
9					
10					
11					
12	Total		472	1,749,471	

419. ROLLING STOCK OWNED BUT LEASED TO OTHERS

1. Give particulars relative to units of rolling stock owned by the respondent but leased to others.

the year and may combine all other lessees in a single entry designated "Lessees" in number having less than 200 units at the close of the year.

2. This analysis may be confined to reporting each lessee having 200 or more cars at the close of

Line No.	Name of lessee (a)	UNITS LEASED AT CLOSE OF YEAR		Rent receivable (d)	Amount payable to lessee as refund (e)
		Kind (b)	Number (c)		
1	Missouri Pacific R.R. Co.	Mech. Refr.	392	\$ 827,734	\$
2		Box	* 1,645	2,134,629	
3		Box - Auto Parts	203	343,359	
4		Flat-Auto Load	117	306,758	
5		Cov. Hopper	191	299,943	
6		Refrigerator	830	1,022,541	
7	Norfolk & Western Ry. Co.	Box	126	135,255	
8		Refrigerator	234	228,550	
9	Lessees 1 in Number having less than 200 units at the close of the year	Cov. Hopper	69	241,412	
10					
11					
12					
13					
14					
15	Total		3,807	5,540,181	

* Incl. 132 cars with sealed Mech. Units.

450. MILEAGE OF ROLLING STOCK

State the mileage made by cars owned by the respondent during the year. If not separable between loaded and empty include same in column (d). "Not separable" and explain in a footnote the reason therefor.

Line No.	Kind of car (a)	Loaded (b)	Empty (c)	Not separable (d)	Total (e)
1	Refrigerator cars <u>None</u>				
2	Other cars (specify):				
3					
4					
5					
6					
7					
8					
9					
10					
11	Total				

460. PROTECTIVE SERVICE STATIONS

Give a list of the protective service stations owned, leased from others, or operated by the respondent at the close of the year, and nature of service performed thereat. Show owned as Class A, leased as Class B, and operated as Class C.

Line No.	Class (a)	Location and description (b)	Service performed (c)
1		<u>None</u>	
2			
3			
4			
5			
6			
7			
8			
9			
10			

53L. STATISTICS OF CAR LINE OPERATIONS

Give the various statistical items called for concerning the car line operations during the year.

Line No.	Description	QUANTITY		Amount of revenue receivable	Number of cars serviced
		Unit	Amount or number		
	(a)	(b)	(c)	(d)	(e)
				\$	
Icing protective service:					
1	Ice delivered in bunkers of cars <u>A</u>	Ton			
2	Ice delivered on top of load in body of cars <u>A</u>	Ton			
3	Salt delivered in bunkers of cars <u>A</u>	100#			
4	Supervision per icing in bunkers of cars	X X X	X X X X X X X		
5	Supervision per icing in body of cars	X X X	X X X X X X X		
6	Supervision—no ice supplied	X X X	X X X X X X X	11,059	
7	Repairs to refrigerating devices	X X X	X X X X X X X		
8	Repairs of damage caused by top of body ice	X X X	X X X X X X X	839	
9	Precooling cars	X X X	X X X X X X X		
10	Other icing protective service revenue	X X X	X X X X X X X		
Mechanical protective service:					
11	Units	X X X	X X X X X X X	1,128,515	
12	Supervision per inspection of cars	X X X	X X X X X X X	152,180	
13	Fuel	X X X	X X X X X X X		
14	Other mechanical protective service revenue	X X X	X X X X X X X		
Heater service:					
15	Inspection—Car heaters	X X X	X X X X X X X	2,734	
16	Inspection—Heater fuel	X X X	X X X X X X X	1,519	
17	Inspection—Servicing of heaters	X X X	X X X X X X X	12,760	
18	Inspection—Supervision incident to heater service	X X X	X X X X X X X	13,367	
19	Preheating cars	X X X	X X X X X X X		
20	Other heater service revenue	X X X	X X X X X X X		
Other services:					
21	Ventilation service	X X X	X X X X X X X	18,571	
22	Other ice and salt	X X X	X X X X X X X		
23	Miscellaneous (specify)	X X X	X X X X X X X		
24	<u>Loss & Damage Claims</u>			3,284	
25					
26					

56L. EMPLOYEES, SERVICE AND COMPENSATION

Give particulars of the number of employees of various classes in the service of the respondent on June 30 and December 31 of the year, and of compensation paid therefor for the year. This schedule does not include old-age retirement, and unemployment insurance taxes. See schedule 275 for such taxes.

Line No.	Classification	Number of Employees in Service At End of Month Named		Total compensation
		June 30	Dec. 31	
	(a)	(b)	(c)	(d)
				\$
1	Car service maintenance employees			
2	Protective service employees	5	5	99,024
3	Solicitation employees			
4	Administrative and general employees	4	4	120,647
5	Other employees (specify):			
	<u>Car Distribution</u>	2	2	41,771
6				
7				
8				
9	Total	11	11	261,442

(A) Not Applicable
Contract Lines Handle.* Protective Service Inspections
performed by Missouri Pacific
personnel under supervision of ART Co.

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedule 500 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$20,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references therein to the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary of an individual was changed during the year,

show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one person furnishing cars or protective service (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$20,000 or more, and the detail as to division of the salary should be stated. By salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10-percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. J. Dunne, Jr.	President & Gen. Mgr.	\$	\$
2	1/1 to 10/31 - \$56,000			
3	11/1 to 12/31		60,000	175
4	H. J. Repking	Financial Officer		
5	1/1 to 10/31 - 27,960			
6	11/1 to 12/31		29,340	86
7	C. S. Morgan	Mgr. Transp. Serv.		
8	1/1 to 10/31 - 22,560			
9	11/1 to 12/31		23,640	
10	K. C. Kesman	Mgr. Transp. Serv.		
11	1/1 to 10/31 - 21,300			
12	11/1 to 12/31		21,900	
13	R. E. Dunn	Protective Serv. Off.		
14	1/1 to 10/31 - 22,500			
15	11/1 to 12/31		24,120	
16				
17	Other officers are included in the			
18	report of Missouri Pacific Rail-			
19	road Company.			

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

1. In the form below give information concerning payments, fees, transfers, brokerage, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$10,000 or more during the year to any corporation, association, union, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 562 in this annual report) for services or as a donation, except that with respect to contributions under \$10,000 which are made in connection with other persons furnishing cars or protective service 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 rate of \$10,000 or more, which pertain or relate to the cars and protective service of the respondent.

2. 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, accountants, investigators, inspectors, and all-

agency engineers. Payments to the various railway associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The remuneration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

3. 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 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 cars or protective service properties, but are special and unusual payments for services should be reported. Payments of \$10,000 or more to organizations maintained jointly by persons with other persons are not to be excluded even if their services are regarded as routine.

4. If more convenient, this schedule may be filled out for a group of persons considered as one system and shown only in the report of the principal person in the system with references therein to the reports of the other roads.

5. 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.

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1	Missouri Pacific Railroad Co.	Accounting & Purchasing	\$ 200,999
2	Travelers Insurance Co.	Health & Welfare	1,342
3	MoPac Empl. Hospital Assn.	" "	1,638
4	Provident Life & Accd. Ins. Co.	" "	22,056
5	Aetna Life & Casualty Ins. Co.	" "	172
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			226,207

Schedule 570.—COMPETITIVE BIDDING.—CLAYTON ANTITRUST ACT

Section 10 of the Clayton Antitrust Act (15 U.S.C. 20) states that "no common carrier engaged in commerce shall have any dealings in securities, supplies or other articles of commerce, or shall make or have any contracts for construction or maintenance of any kind, to the amount of more than \$50,000, in the aggregate, in any one year, with another corporation, firm, partnership or association when the said common carrier shall have upon its board of directors or as its president, manager or as its purchasing or selling officer, or agent in the particular transaction, any person who is at the same time a director, manager, or purchasing or selling officer of, or who has any substantial interest in, such other corporation, firm, partnership or association, unless and except such purchases shall be made from, or such

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7-Carriers Subject to the Interstate Commerce Act.

In column (g), identify the company awarded the bid by including company name and address, name and title of respondent officers, directors, selling officer, purchasing officer and/or general manager that has an affiliation with the seller.

Line No	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	NONE						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

OATH

(To be made by the officer having control of the accounting of the respondent)

State of Missouri

City

County of St. Louis

ss:

E. F. Becktame

(Insert here the name of the affiant)

Controller

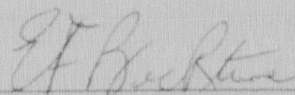
(Insert here the official title of the affiant)

of

American Refrigerator Transit 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 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 19 78, to and including December 31 19 78.


(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

in and for the State and

city

~~above~~ above named, this 30th day of March 19 79.

My commission expires

May 19, 1981


(Signature of officer authorized to administer oaths)

Commissioned within and for the County of St. Louis,
Missouri, which adjoins the City of St. Louis,
Missouri, where this act was performed.

Notary Public, County of St. Louis, Missouri

Use an L. S.
Impression
Seal

(For the use of the Interstate Commerce Commission only)

Examination:

Date	_____	_____	_____
By	_____	_____	_____
Memo of error	_____	_____	_____

Correspondence:

Date	_____	_____	_____
Subject	_____	_____	_____
Answer needed	_____	_____	_____
Answer received	_____	_____	_____

Correction:

Date	_____	_____	_____
Authority	_____	_____	_____
Subject	_____	_____	_____