

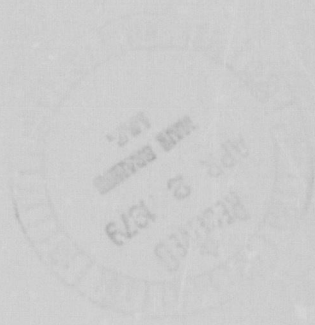
RC -410701

BALTIMORE & OHIO R.R. CO LESSORS 1978

410701

R-4
RAILROAD LESSOR

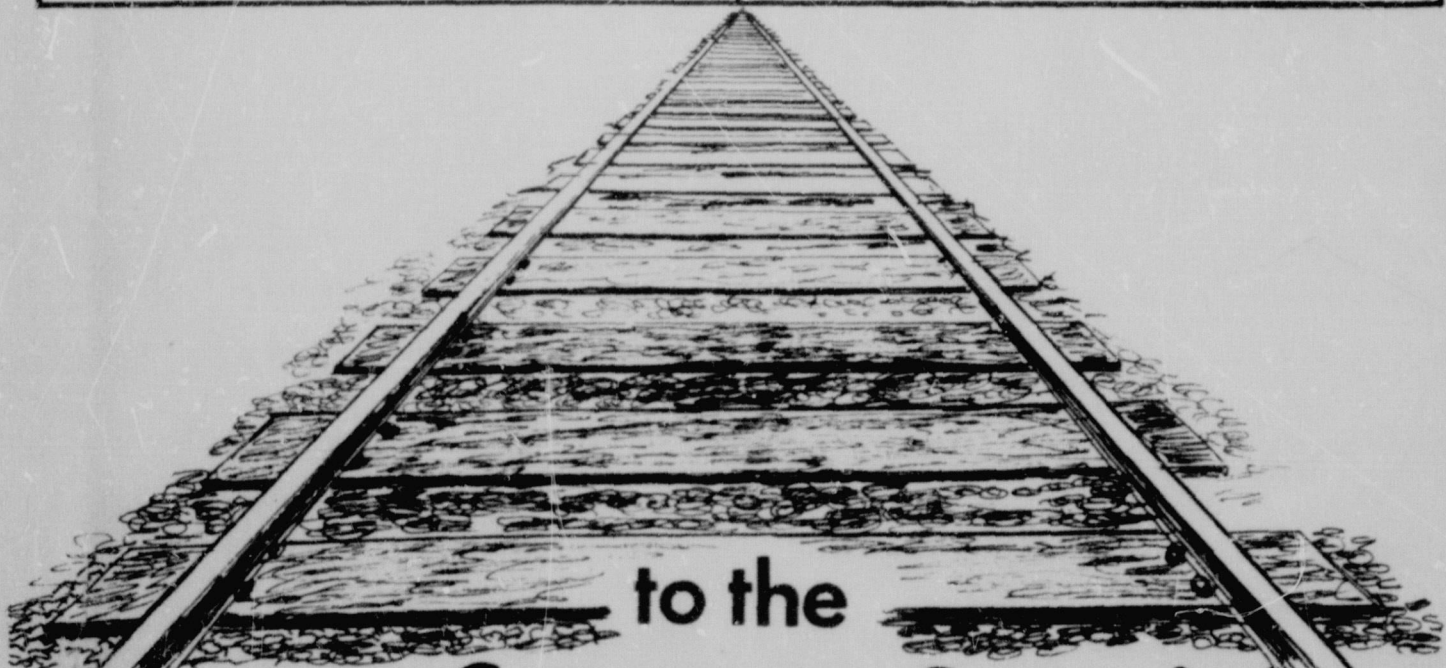
annual report



RC105100 BALTIMODHID 1 0 1 410701
BALTIMORE & OHIO RR CO - LESSORS
860 BLDG ROOM 403
BALTIMORE MD 21201

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

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. 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, * * *.

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

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. Items of an unusual character should be indicated by appropriate symbol and footnote.

6. Money items, except averages, throughout the annual report form should be shown in Whole 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.

7. Each respondent should make its annual report to this Commission in triplicate, retaining one copy in its files for reference in case correspondence with regard to such report becomes necessary. For this reason three copies of the form are supplied.

8. 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 R-4).

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 \$50,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000 or less. For this class, Annual Report Form R-3 is provided.

In applying this classification to any switching or terminal company which is operated as a joint facility of owning or tenant railways, 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.

9. 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 each 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 the 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 the 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.

FOR THE INDEX SEE THE INSIDE OF BACK COVER

See also "Instructions regarding the use of this report form" on page 1

ANNUAL REPORT

OF

LESSORS OF

(FULL NAME OF THE RESPONDENT)

THE BALTIMORE AND OHIO RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1978

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

(Name) B. G. Lawler (Title) Asst. Vice President & Comptroller

(Telephone number) 301 237-3646
(Area code) (Telephone number)

(Office address) 2 North Charles Street, Baltimore, Maryland 21201
(Street and number, City, State, and ZIP code)

ANNUAL REPORT

OF

LESSORS OF

(FULL NAME OF THE RESPONDENT)

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(Street and number, City, State, and Zip code)

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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 form is revised to (1) improve the disclosure of information for both ratemaking and financial reporting purposes (2) eliminate unnecessary reporting and (3) conform with the new Uniform System of Accounts for Railroads, effective January 1, 1978. Other significant modifications include revisions to conform with reporting under generally accepted accounting principles and the rearrangement of schedules in a more orderly fashion to make them easier to complete and use.

Revisions to this report resulted from the following Commission's decisions copies of which were served on all railroads:

Docket	Title	Decision Date
36367	Revision to the Uniform System of Accounts for Railroads	6/13/77
36767	Accounting for Certain Government Transfer By Railroads and Motor Carriers of Passengers	6/30/78

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated): _____

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INSTRUCTIONS REGARDING THE USE OF THIS REPORT FORM

This annual report is arranged in columnar form so that it may include returns for a single lessor company, or for several lessor companies whose properties are leased to the same operating railway, provided that the books of account are under the general supervision of the same accounting officer.

Separate returns are required to be shown for each lessor, the name of the reporting company to be entered in the box heading or in the column on the left of the several schedules, as may be applicable.

If the report is made for a single company, the exact corporate name should appear on the cover, title page, page 2, and in the oath and supplemental oath.

A report made for a number of lessor companies may show an appropriate designation, such as "Lessors of the _____ Railroad Company" on the cover and title page, but the oath and supplemental oath must be completed for each corporation, except as provided therein.

Reports filed under the designation "Lessors of the _____ Railroad Company" should contain hereunder the names of the lessor companies that are included in this report, and the names of those that file separately.

Names of lessor companies included in this report

Allegheeny and Western Railway Company

Buffalo, Rochester and Pittsburgh
Railway Company

The Cincinnati, Indianapolis & Western
Railroad Company

Clearfield and Mahoning Railway Company

Dayton and Michigan Railroad Company

The Home Avenue Railroad Company

Strouds Creek and Muddlety Railroad Co.

Name of lessor companies that file separate reports

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.

In completing the various schedules in this report form, list the information concerning the lessor companies in the order in which their names appear on the balance sheet. Such additional pages as may be necessary will be furnished by the Commission on request.

A. IDENTITY OF LESSOR COMPANIES INCLUDED IN THIS REPORT

rate name. Be careful to distinguish between railroad and rail-
way.
If receivers, trustee, or a committee of bondholders are in
possession of the property of any of the lessor companies, state
their names and the court of jurisdiction in column (a) and give
the date when such receivership, trusteeship, or other posses-

Line No.	Exact name of lessor company (a)	INCORPORATION		CORPORATE CONTROL OVER RESPONDENT		Extent of control (percent) (e)	Total number of stockholders (f)	Total voting power of all security holders at close of year (g)
		Date of incorporation (b)	Name of Shareholder in whose company was incorporated (c)	Name of controlling corporation (d)				
1	Allegheny and Western Railway Company	1-22-1898	Penna.	None			430	32,000
2								
3								
4	Buffalo, Rochester and Pittsburgh Railway Company	3-10-1887	Penna.					
5		3-11-1887	New York	The Baltimore and Ohio Railroad Company	99%		3	165,000
6								
7	The Cincinnati, Indianapolis & Western Railroad Company	10-30-1915	Indiana	The Baltimore and Ohio Railroad Company	100%		1	107,000
8								
9								
10	Clearfield and Mahoning Railway Company	5-28-1892	Penna.	None			126	18,000
11								
12								
13	Dayton and Michigan Railroad Company	3-5-1851	Ohio	The Baltimore and Ohio Railroad Company	71.8%		163	48,039
14								
15								
16	The Home Avenue Railroad Company	8-28-1871	Ohio	None			29	2,000
17								
18								
19	Strouds Creek and Muddlety Railroad Company	6-14-1904	W. Virginia	Tioga Lumber Company	100%		5	10,000
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								

B. STOCKHOLDERS AND VOTING POWERS

1. Give the names of the five security holders who had the highest voting powers in each lessor company included in this report. This information should be given as of the close of the

year, or, if not available, at the date of the latest compilation of a list of stock-holders. If any holder held in trust, give particulars of the trust in a footnote. In the case of voting trust agreements

give, as supplemental information, the names and addresses of the 30 largest holders of the voting trust certificates and the amount of their individual holdings.

Line No.	Name of lessor company (a)	Name of stockholder (b)	Voting power (c)	Name of stockholder (d)	Voting power (e)	Name of stockholder (f)	Voting power (g)	Name of stockholder (h)	Voting power (i)	Name of stockholder (j)	Voting power (k)
1	Allegheny	The Baltimore		Merrill Lynch							
2	and Western	and Ohio Rail-		Pierce, Fenner		Kidder, Peabody		Benjamin			
3	Railway Company	road Company	15,806	& Smith, Inc.	1,344	& Co., Inc.	795	Herschaft	599	Frank J. Laird	349
4											
5	Buffalo, Rochester	Manufacturers									
6	and Pittsburgh	Hanover Trust									
7	Railway Company	Co., Trustee	164,986	B.R.&P.Ry.Co.	13	Walston Brown	1				
8											
9	The Cincinnati, Indi-	Manufacturers									
10	anapolis & Western	Hanover Trust									
11	Railroad Company	Co., Trustee	107,000								
12											
13	Clearfield and	The Baltimore		Lincoln							
14	Mahoning Railway	and Ohio Rail-		National Life		William S.		Elkins, Stroud,			
15	Company	road Company	8,768	Insurance Co.	2,270	VanBergen	350	Suplee & Co.	340	Anna K. Derham	302
16											
17	Dayton and Michigan	The Baltimore									
18	Railroad Company	and Ohio Rail-		Bedebe &		Courtland		Elinor S.		Miss Kathryn	
19		road Company	34,836	Company	608	Cemetery Assoc	550	Taylor	515	L. Alderhold	500
20											
21	The Home Avenue			The Baltimore				Gareth R.			
22	Railroad Company	Parness		and Ohio Rail-		George H.		& Roger W.		Robert P.	
23		& Co.	588	road Company	384	Wood	101	Williams, Ttees	100	Brock	100
24											
25	Strouds Creek and										
26	Muddlety Railroad	Tioga		H.E.		Thomas T.		Harold D.		John B.	
27	Company	Lumber	9,995	Webster	2	Rees	1	Hersberger, Jr.	1	Breckinridge	1
28											
29											
30											
31											
32											

2. Give particulars called for regarding each lessor company included in this report, entering the initials of the lessor companies in the column headings.

State total number of votes cast at latest general meeting for election of directors of respondent

Give the date of such meeting

Give the place of such meeting

INITIALS OF RESPONDENT COMPANIES

A&W	BR&P	CI&W	C&M	D&M	H.A.	SC&M
15,806	165,000	106,978	8,768	40,793	384	10,000
5-25-78	5-15-78	10-10-78	5-25-78	5-16-78	6-5-78	7-13-78
Cleve.,	by unanimous	Cleve.,	Cleve.,	Cleve.,	Cleve.,	Summers-
Ohio	written	Ohio	Ohio	Ohio	Ohio	W. Va.
	consent					

Give particulars of the various directors of respondents at the close of the year.

Line No.	Item	Allegheny and Western Railway Company	Buffalo, Rochester and Pittsburgh Railway Company	The Cincinnati, Indianapolis & Western Railroad Company
1	Name of director	J. T. Collinson	J. T. Collinson	J. T. Collinson
2	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
3	Date of beginning of term	5-25-78	5-15-78	10-10-78
4	Date of expiration of term	5-24-79	5-21-79	10-9-79
5	Name of director	R. W. Donnem	R. W. Donnem	R. W. Donnem
6	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
7	Date of beginning of term	5-25-78	5-15-78	10-10-78
8	Date of expiration of term	5-24-79	5-21-79	10-9-79
9	Name of director	J. T. Ford	J. T. Ford	J. T. Ford
10	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
11	Date of beginning of term	5-25-78	5-15-78	10-10-78
12	Date of expiration of term	5-24-79	5-21-79	10-9-79
13	Name of director	R. L. Hintz	R. L. Hintz	J. P. Ganley
14	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
15	Date of beginning of term	5-25-78	5-15-78	10-10-78
16	Date of expiration of term	5-24-79	5-21-79	10-9-79
17	Name of director	H. T. Watkins	H. T. Watkins	C. J. Henry, Jr.
18	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
19	Date of beginning of term	5-25-78	5-15-78	10-10-78
20	Date of expiration of term	5-24-79	5-21-79	10-9-79
21	Name of director			R. L. Hintz
22	Office address			Cleveland, Ohio
23	Date of beginning of term			10-10-78
24	Date of expiration of term			10-9-79
25	Name of director			R. C. McGowan
26	Office address			Cleveland, Ohio
27	Date of beginning of term			10-10-78
28	Date of expiration of term			10-9-79
29	Name of director			H. T. Watkins
30	Office address			Cleveland, Ohio
31	Date of beginning of term			10-10-78
32	Date of expiration of term			10-9-79
33	Name of director			
34	Office address			
35	Date of beginning of term			
36	Date of expiration of term			
37	Name of director			
38	Office address			
39	Date of beginning of term			
40	Date of expiration of term			
41	Name of director			
42	Office address			
43	Date of beginning of term			
44	Date of expiration of term			
45	Name of director			
46	Office address			
47	Date of beginning of term			
48	Date of expiration of term			
49	Name of director			
50	Office address			
51	Date of beginning of term			
52	Date of expiration of term			
53	Name of director			
54	Office address			
55	Date of beginning of term			
56	Date of expiration of term			

C. DIRECTORS—Concluded

Enter the names of the lessor companies in the column headings.

Clearfield and Mahoning Railway Company	Dayton and Michigan Railroad Company	The Home Avenue Railroad Company	Strouds Creek and Muddlety Railroad Company	Line No.
J. T. Collinson	J. T. Collinson	J. T. Collinson	John B. Breckinridge	1
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Summersville, W. Va.	2
5-25-78	5-16-78	6-5-78	7-08-77	3
5-24-79	5-15-79	6-4-79	7-13-78	4
R. W. Donnem	R. W. Donnem	R. W. Donnem	Harold D. Hershberger	5
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	6
5-25-78	5-16-78	6-5-78	7-08-77	7
5-24-79	5-15-79	6-4-79	7-13-78	
J. T. Ford	J. T. Ford	J. T. Ford	Thomas T. Rees	
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Summersville, W. Va.	
5-25-78	5-16-78	6-5-78	7-08-77	
5-24-79	5-15-79	6-4-79	7-13-78	
R. L. Hintz	J. P. Ganley	J. P. Ganley	W. K. Francis	
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	
5-25-78	5-16-78	6-5-78	7-08-77	
5-24-79	5-15-79	6-4-79	7-13-78	
H. T. Watkins	C. J. Henry, Jr.	R. L. Hintz	H. E. Webster, Jr.	
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Wellsboro, Pa.	
5-25-78	5-16-78	6-5-78	7-08-77	
5-24-79	5-15-79	6-4-79	7-13-78	
	R. L. Hintz	R. C. McGowan	George C. Williams	
	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	
	5-16-78	6-5-78	7-08-77	
	5-15-79	6-4-79	7-13-78	
	R. C. McGowan	H. T. Watkins		
	Cleveland, Ohio	Cleveland, Ohio		
	5-16-78	6-5-78		
	5-15-79	6-4-79		28
	H. T. Watkins			29
	Cleveland, Ohio			30
	5-16-78			31
	5-15-79			32
	(Vacancy)			33
				34
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D. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Give particulars of the various general officers of respondents at the close of the year. Enter the names of the lessor companies in the column headings.

Line No	Item	Allegheny and Western Railway Company	Buffalo, Rochester and Pittsburgh Railway Company	The Cincinnati, Indianapolis & Western Railroad Company
1	Name of general officer	H. T. Watkins	H. T. Watkins	H. T. Watkins
2	Title of general officer	President	President	President
3	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
4	Name of general officer	J. T. Collinson	J. T. Collinson	J. T. Collinson
5	Title of general officer	Exec. Vice-President	Exec. Vice-President	Exec. Vice-President
6	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
7	Name of general officer	J. T. Ford	J. T. Ford	J. T. Ford
8	Title of general officer	Exec. Vice-President	Exec. Vice-President	Exec. Vice-President
9	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
10	Name of general officer	R. W. Donnem	R. W. Donnem	R. W. Donnem
11	Title of general officer	Sr. V-P & Gen. Coun.	Sr. V-P & Gen. Coun.	Sr. V-P & Gen. Coun.
12	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
13	Name of general officer	R. L. Hintz	R. L. Hintz	R. L. Hintz
14	Title of general officer	Sr. Vice-President	Sr. Vice-President	Sr. Vice-President
15	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
16	Name of general officer	J. P. Ganley	J. P. Ganley	J. P. Ganley
17	Title of general officer	Vice-President	Vice-President	Vice-President
18	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
19	Name of general officer	R. C. McGowan	R. C. McGowan	R. C. McGowan
20	Title of general officer	Vice-President	Vice-President	Vice-President
21	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
22	Name of general officer	C. C. Hawk	C. C. Hawk	C. C. Hawk
23	Title of general officer	Sec. & Sr. Asst. V-P	Sec. & Sr. Asst. V-P	Sec. & Sr. Asst. V-P
24	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
25	Name of general officer	L. C. Roig, Jr.	L. C. Roig, Jr.	L. C. Roig, Jr.
26	Title of general officer	Asst. V-P & Treasurer	Asst. V-P & Treasurer	Asst. V-P & Treasurer
27	Office address	Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio
28	Name of general officer	B. G. Lawler	B. G. Lawler	B. G. Lawler
29	Title of general officer	Asst. V-P & Comptroller	Asst. V-P & Comptroller	Asst. V-P & Comptroller
30	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
31	Name of general officer	J. W. Brent	J. W. Brent	J. W. Brent
32	Title of general officer	Chief Engineer	Chief Engineer	Chief Engineer
33	Office address	Huntington, W. Va.	Huntington, W. Va.	Huntington, W. Va.
34	Name of general officer	J. R. Hickman	J. R. Hickman	J. R. Hickman
35	Title of general officer	Asst. V-P & Gen. Mgr. - R.E.	Asst. V-P & Gen. Mgr. - R.E.	Asst. V-P & Gen. Mgr. - R.E.
36	Office address	Baltimore, Md.	Baltimore, Md.	Baltimore, Md.
37	Name of general officer			
38	Title of general officer			
39	Office address			
40	Name of general officer			
41	Title of general officer			
42	Office address			
43	Name of general officer			
44	Title of general officer			
45	Office address			
46	Name of general officer			
47	Title of general officer			
48	Office address			
49	Name of general officer			
50	Title of general officer			
51	Office address			
52	Name of general officer			
53	Title of general officer			
54	Office address			
55	Name of general officer			
56	Title of general officer			
57	Office address			

D. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE—Concluded

If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Clearfield and Mahoning Railway Company	Dayton and Michigan Railroad Company	The Home Avenue Railroad Company	Strouds Creek and Muddlety Railroad Company	Line No.
G. T. Watkins	H. T. Watkins	H. T. Watkins	Thomas T. Rees	1
President	President	President	President	2
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Summersville, W. Va.	3
J. T. Collinson	J. T. Collinson	J. T. Collinson	H. E. Webster, Jr.	4
Exec. Vice-President	Exec. Vice-President	Exec. Vice-President	Vice President	5
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Wellsboro, Pa.	6
J. T. Ford	J. T. Ford	J. T. Ford	John B. Breckinridge	7
Exec. Vice-President	Exec. Vice-President	Exec. Vice President	Secretary	8
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Summersville, W. Va.	9
R. W. Donnem	R. W. Donnem	R. W. Donnem	W. K. Francis	10
Sr. V-P & Gen. Coun.	Sr. V-P & Gen. Coun.	Sr. V-P & Gen. Coun.	Asst. Treasurer	11
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	12
R. L. Hintz	R. L. Hintz	R. L. Hintz	Harold D. Hersberger	13
Sr. Vice-President	Sr. Vice-President	Sr. Vice-President	Asst. Sec. & Treasurer	14
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	15
J. P. Ganley	J. P. Ganley	J. P. Ganley	George C. Williams	16
Vice-President	Vice-President	Vice-President	Asst. Secretary	17
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio	Williamsport, Pa.	18
R. C. McGowan	R. C. McGowan	R. C. McGowan		19
Vice-President	Vice-President	Vice-President		20
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio		21
C. C. Hawk	C. C. Hawk	C. C. Hawk		22
Sec. & Sr. Asst. V-P	Sec. & Sr. Asst. V-P	Sec. & Sr. Asst. V-P		23
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio		24
L. C. Roig, Jr.	L. C. Roig, Jr.	L. C. Roig, Jr.		25
Asst. V-P & Treasurer	Asst. V-P & Treasurer	Asst. V-P & Treasurer		26
Cleveland, Ohio	Cleveland, Ohio	Cleveland, Ohio		27
B. G. Lawler	B. G. Lawler	B. G. Lawler		28
Asst. V-P & Comptroller	Asst. V-P & Comptroller	Asst. V-P & Comptroller		29
Baltimore, Md.	Baltimore, Md.	Baltimore, Md.		30
J. W. Brent	J. W. Brent	J. W. Brent		31
Chief Engineer	Chief Engineer	Chief Engineer		32
Huntington, W. Va.	Huntington, W. Va.	Huntington, W. Va.		33
J. R. Hickman	J. R. Hickman	J. R. Hickman		34
Asst. V-P & Gen. Mgr. - R.E.	Asst. V-P & Gen. Mgr. - R.E.	Asst. V-P & Gen. Mgr. - R.E.		35
Baltimore, Md.	Baltimore, Md.	Baltimore, Md.		36
				37
				38
				39
				40
				41
				42
				43
				44
				45
				46
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				49
				50
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				57

200. STATEMENT OF FINANCIAL POSITION-ASSETS

Disclose below the asset side of the balance sheet at the close of year of each lessor company included in this report. Enter the names of the lessor company in the column heading (b) through (d). Show contra entries in parenthesis.

Line No.	Account No.	Title (a)	A&W Rwy. Co. (b) 10701	BR&P Rwy. Co. (c) 10702
		<u>Current Asset</u>	\$	\$
1	701	Cash		
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable:		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies	67 851	
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	/12	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	67 851	
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	2 362 145	25 401
16	727, 738	Property used in other than Carrier Operations (less depreciation \$) (Sch. 325)	14 510	260 038
17	739, 741	Other Assets (Sch. 329)		94 503
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	2 376 655	379 942
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330)	5 135 428	41 962 897
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 325, 325A, 335, 341)	(677 759)	(3 262 073)
24		Net road and Equipment	4 457 669	38 700 824
25		Total Assets	6 902 175	39 080 766

NOTES AND REMARKS

(sch 325 + 325A only Schedules reported)

200. STATEMENT OF FINANCIAL POSITION-ASSETS-(Continued)

10703 CI&W RR Co. (d)	10704 C&M Rwy. Co. (e)	10705 D&M RR Co. (f)	10706 HA RR Co. (g)	10707 SC&M RR Co. (h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	
		3 024		10 582		1
		104 094				2
						3
						4
		250				5
				1 200		6
	13 848	18 659	1 285			7
						8
						9
						10
						11
	13 848	126 027	1 285	11 782		12
						13
				25 000		14
						15
111 915	864	4 600				16
	463 314	8 918	976	19 217		17
						18
111 915	464 178	13 518	976	44 217		19
15 606 564	1 119 437	899 110	99 747	250 990		20
						21
	178 556			4 565		22
						23
(1 729 693)	(146 095)	(7 444)	(723)	(6 213)		
13 876 871	1 151 898	891 666	99 024	249 342		24
13 988 786	1 629 924	1 031 211	101 285	305 341		25

Note: Provision has not been made for Federal income taxes which may be payable in future years as result of deductions during the period December 31, 1949, to close of the year of this report for accelerated amortization in excess of recorded depreciation. The amounts by which Federal income taxes have been reduced during the indicated period aggregated \$

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 \$

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

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 \$

Show the amount of investment tax credit carryover at year end \$

Show amount of past service pension costs determined by actuaries at year end \$

Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

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 _____

200. STATEMENT OF FINANCIAL POSITION—LIABILITIES AND EQUITY

Disclose below the liability side of the balance sheet at the close of the year of each lessor company included in this report, entering the names

Line No.	Account No.	Title (a)	ASW Rwy. Co. (b)	BR&P Rwy. Co. (c)
			1978	1979
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	67 851	
30	757	Payables to Affiliated Companies (Sch. 390)		
31	759	Accrued accounts Payable		
32	760, 761, 761.5, 762	Taxes Accrued		
33	763	Other Current Liabilities		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	67 851	
		<u>Non Current Liabilities</u>	1 965 000	
36	765, 767	Funded debt unmatured (Sch. 380)		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies		14 132 420
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		2 848 534
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits	1 965 000	16 980 954
46		Total Noncurrent Liabilities		
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	3 200 000	16 500 000
48		Common Stock		
49		Preferred Stock		
50	793	Discount on Capital Stock		1 340 365
51	794, 795	Additional Capital (Sch. 230)		
		Retained Earnings:		
52	797	Appropriated	1 669 324	4 260 747
53	798	Unappropriated (Sch. 220)		
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		1 300
56		Net Stockholders Equity	4 869 324	22 099 812
57		Total Liabilities and Stockholders Equity	6 902 175	39 080 766

NOTES AND REMARKS

200. STATEMENT OF FINANCIAL POSITION- LIABILITIES AND EQUITY -(Continued)

of the lessor companies in the column headings (b) through (i). Show contra entries in parenthesis.

10703 CI&W RR Co. (d)	10704 C&M Rwy. Co. (e)	10705 D&M RR Co. (f)	10706 HA RR Co. Co. (g)	10707 SC&M RR Co. (h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	26
						27
						28
	13 848	12 884	1 285			29
						30
						31
						32
						33
						34
	13 848	12 884	1 285			35
						36
						37
						38
						39
6 924 415	652 326					40
						41
						42
						43
						44
				2 636		45
6 924 415	652 326	-	-	2 636		46
10,700,000	900,000	3,614,559	100,000	100,000		47
10,700,000	900 000	2 403 309	100 000	100 000		48
5,350,000		1 211 250				49
						50
	63 750			10 000		51
						52
(3 635 629)	-	(2 596 232)	-	192 705		53
						54
						55
7 064 371	963 750	1 018 327	100 000	302 705		56
13 988 786	1 629 924	1 031 211	101 285	305 341		57

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

Disclose below the results of operations for each lessor company included in this report entering the names of the lessor companies in the column headings.

Line No.	Item (a)	10701 A&W Rwy. Co. (b)	10702 BR&P Rwy. Co. (c)
	OTHER INCOME	\$	\$
1	(506) Revenue from property used in other than carrier operations	252 904	
2	(510) Miscellaneous rent income		
3	(512) Separately operated properties-Profit		
4	(513) Dividend income		
5	(514) Interest income		
6	(516) Income from sinking and other funds		
7	(517) Release of premiums of funded debt		
8	(518) Contributions from other companies		
9	(519) Miscellaneous income		
	Income from affiliated companies:		
10	Dividends		
11	Equity in undistributed earnings (losses)	252 904	
12	Total other income		
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
13	(534) Expenses of property used in other than carrier operations		
14	(535) Taxes on property used in other than carrier operations		
15	(543) Miscellaneous rent expense		
16	(544) Miscellaneous taxes		
17	(545) Separately operated properties-Loss		
18	(549) Maintenance of investment organization		
19	(550) Income transferred to other companies		
20	(551) Miscellaneous income charges		
21	(553) Uncollectible accounts		
22	Total miscellaneous deductions	252 904	
23	Income available for fixed charges (lines 12, 22)		

NOTES AND REMARKS

210. RESULTS OF OPERATIONS - Continued

For instructions covering this schedule, see the text pertaining to Income Accounts in the Uniform System of Accounts for Railroad Companies.

10703 I&W RR Co. (d)	10704 C&M Rwy. Co. (e)	10705 D&M RR Co. (f)	10706 HA RR Co. (g)	10707 SC&M RR Co. (h)	(i)	Line No.
\$	\$	\$	\$	\$	\$	1
		104 662	2 570	84 835		2
						3
						4
		7 431				5
						6
						7
						8
						9
						10
						11
		112 593	2 570	84 835		12
						13
						14
						15
						16
						17
						18
						19
		1 160				20
						21
		1 160				22
		111 433	2 570	84 835		23

NOTES AND REMARKS

210. RESULTS OF OPERATIONS - Continued

10701

10702

Line No.	Item (a)	A&W Rwy. Co. (b)	BR&P Rwy. Co. (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
24	(a) Fixed interest not in default		
25	(b) Interest in default		
26	(547) Interest on unfunded debt		
27	(548) Amortization of discount on funded debt	77 080	
28	Total fixed charges (lines 24-27)	77 080	
29	Income after fixed charges (lines 23, 28)	175 824	
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
30	(c) Contingent interest		
	UNUSUAL OR INFREQUENT ITEMS		
31	(555) Unusual or infrequent items (debit) credit		
32	Income (loss) for continuing operations (before income taxes)	175 824	
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
33	Federal income taxes	78 660	
34	State income taxes		
35	Other income taxes		
36	(557) Provision for deferred income taxes		
37	Income from continuing operations	97 164	
	DISCONTINUED OPERATIONS		
	(560) Income or loss from operations of discontinued segments (less applicable income taxes of		
38	\$)		
	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of		
39	\$)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
40	(570) Extraordinary items (Net)		
41	(590) Income taxes on extraordinary items		
42	(591) Provision for deferred taxes - Extraordinary items		
43	Total extraordinary items (lines 40-42)		
	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of		
44	\$)		
45	Net income	97 164	

EXPLANATORY NOTES

Deductions because of accelerated amortization of emergency facilities in excess of recorded depreciation resulted in reduction of Federal income taxes for the year of this report in the amount of \$ _____.

(1) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.

Flow-through _____ Deferral _____

(2) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____ \$ _____

(3) If deferral method was elected, indicate amount of investment tax credit utilized as reduction of tax liability for current year _____ \$ _____

Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____ \$ ()

Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ _____

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

Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ _____

Show the amount of investment tax credit carryover at year end _____ \$ _____

210. RESULTS OF OPERATIONS-Continued

10703	10704	10705	10706	10707		Line No.
CI&W RR Co. (d)	C&M Rwy. Co. (e)	D&M RR Co. (f)	HA RR Co. (g)	SC&M RR Co. (h)	(i)	
\$	\$	\$	\$	\$	\$	
						24
						25
						26
						27
						28
		111 433	2 570	84 835		29
						30
		111 433	2 570	84 835		31
						32
		27 000				
						33
						34
						35
						36
		84 433	2 570	84 835		37
						38
						39
						40
						41
						42
						43
		84 433	2 570	84 835		44
						45

220. RETAINED EARNINGS—UNAPPROPRIATED

1. Disclose below the items of Retained Earnings Accounts of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see text pertaining to Retained Earnings Accounts in the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parenthesis.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	A&W Rwy. Co. (b)		BR&P Rwy. Co.	
		(1)	(2)	(1)	(2)
1	Balances at beginning of year	\$ 1 669 324	\$	4 260 747	
2	(601.5) Prior period adjustments to beginning retained earnings				
	CREDITS				
3	(602) Credit balance transferred from earnings	97 164			
4	(603) Appropriations released				
5	(606) Other credits to retained earnings				
6	Total	97 164			
	DEBITS				
7	(612) Debit balance transferred from income				
8	(616) Other debits to retained income				
9	(620) Appropriations for sinking and other reserve funds				
10	(621) Appropriations for other purposes				
11	(623) Dividends: Common stock	97 164			
12	Preferred stock ¹				
13	Total	97 164			
14	Net increase (decrease) during year (Line 6 minus line 13)				
15	Balances at close of year (Lines 1, 2 and 14)	1 669 324		4 260 747	
16	Balance from line 15(c)		XXXXX		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	1 669 324	XXXXX	4 260 747	XXXXX
	REMARKS				
	Amount of assigned Federal income tax consequences:				
18	Account 606		XXXXX		XXXXX
19	Account 616		XXXXX		XXXXX

NOTE: See Schedule 460, for analysis of Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

220. RETAINED EARNINGS-UNAPPROPRIATED- Continued

4. Segregate in column (2) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Include in column (1) only amounts applicable to Retained Earnings exclusive of any amounts included in column (2).

10703 CI&W RR Co. (d)		10704 C&M Rwy Co. (d)		10705 D&M RR Co. (d)		10706 HA RR Co. (g)		Line No.
(1)	(2)	(1)	(2)	(1)	(2)	(1)	(2)	
(3 635 629)		None		(2 604 076)		None		1
								2
				84 433		2 570		3
								4
				84 433		2 570		5
								6
								7
								8
								9
								10
				(53 327)		2 570		11
				(23 262)				12
				(76 589)		2 570		13
				7844				14
(3 635 629)				(2,596,232)				15
	xxxxxx		xxxxxx		xxxxxx		xxxxxx	16
(3 635 629)	xxxxxx	None	xxxxxx	(2 596 232)	xxxxxx	none	xxxxxx	17
	xxxxxx		xxxxxx		xxxxxx		xxxxxx	18
	xxxxxx		xxxxxx		xxxxxx		xxxxxx	19

NOTES AND REMARKS

220. RETAINED EARNINGS—UNAPPROPRIATED - Concluded

1. Disclose below the items of Retained Earnings Accounts of each lessor company included in this report, entering the names of the lessor companies in the column headings. For instructions covering this schedule, see text pertaining to Retained Earnings Accounts in the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parenthesis.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

10707

Line No.	Item (a)	SC&M RR (b) Co.		(c)	
		(1)	(2)	(1)	(2)
1	Balances at beginning of year	\$ 192 705	\$		
2	(601.5) Prior period adjustments to beginning retained earnings				
	CREDITS				
3	(602) Credit balance transferred from earnings	84 835			
4	(603) Appropriations released				
5	(606) Other credits to retained earnings				
6	Total	84 835			
	DEBITS				
7	(612) Debit balance transferred from income				
8	(616) Other debits to retained income				
9	(620) Appropriations for sinking and other reserve funds				
10	(621) Appropriations for other purposes				
11	(623) Dividends: Common stock	84 835			
12	Preferred stock ¹				
13	Total	84 835			
14	Net increase (decrease) during year (Line 6 minus line 13)				
15	Balances at close of year (Lines 1, 2 and 14)	<i>192,705</i>			
16	Balance from line 15(c)		XXXXXX		XXXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	192 705	XXXXXX		XXXXXX
	REMARKS				
	Amount of assigned Federal income tax consequences:				
18	Account 606		XXXXXX		XXXXXX
19	Account 616		XXXXXX		XXXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

18

Part I.

1. Disclose in column (a) the name of each lessor company in this report. Show separately the information required for each.

2. Disclose in column (b) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

3. Present in column (c) the par or stated value of each issue. If none, state so.

4. Disclose in columns (d), (e), (f), and (g) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

5. 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 issued when sold to a bona fide purchaser who holds them free from control by 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.

6. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	Allegheny and Western Railway Company	Common	100	35,000	32,000	-	32,000	\$ 3,200,000	\$ -
2									
3									
4		Preferred							
5									
6									
7									
8									
9									
10			Total	X X X X	35,000	32,000	-	32,000	\$ 3,200,000

Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	Buffalo, Rochester and Pitts- burgh Rail- road Company	Common	100	105,000	105,000	13	104,987	\$ 10,498,700	\$ 1,300
2									
3									
4		Preferred	100	60,000	60,000	-	60,000	6,000,000	-
5									
6									
7									
8									
9									
10			Total	X X X X	165,000	165,000	13	164,987	\$ 16,498,700

Part I - Continued

230. CAPITAL STOCK - Continued

Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	The Cincinnati, Indianapolis & Western R.R. Co.	Common	100	75,000	53,500	-	53,500	\$ 5,350,000	\$ -
2									
3									
4		Preferred	100	75,000	53,500	-	53,500	5,350,000	-
5									
6									
7									
8									
9									
10		Total	X X X	150,000	107,000	-	107,000	\$10,700,000	\$ -
Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	Clearfield and Mahoning Rwy. Co.	Common	50	20,000	18,000	-	18,000	\$ 900,000	\$ -
2									
3									
4		Preferred							
5									
6									
7									
8									
9									
10		Total	X X X X	20,000	18,000	-	18,000	\$ 900,000	\$ -
Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	Dayton and Michigan R.R. Co.	Common	50	60,000	48,039	-	48,039	\$ 2,401,950	\$ -
2		Scrip			27.18		27.18	1,359	
3									
4		Preferred 8%	50	74,000	24,225	-	24,225	1,211,250	-
5									
6									
7									
8									
9									
10		Total	X X X X	134,000	72,291.18	-	72,291.18	\$ 3,614,559	\$ -

Part I - Continued

230. CAPITAL STOCK - Continued

Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	The Home Avenue R.R. Co.	Common	50	2,000	2,000	-	2,000	\$ 100,000	\$ -
2									
3									
4		Preferred							
5									
6									
7									
8									
9									
10		Total	X X X	2,000	2,000	-	2,000	\$ 100,000	\$ -
Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (d)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1	Strouds Creek and Muddlety R.R. Co.	Common	10	10,000	10,000	-	10,000	\$ 100,000	\$ -
2									
3									
4		Preferred							
5									
6									
7									
8									
9									
10		Total	X X X X	10,000	10,000	-	10,000	\$ 100,000	\$ -
Line No.	Name of Lessor (a)	Class of Stock (b)	Par Value (c)	Number of Shares				Book Value at End of Year	
				Authorized (c)	Issued (e)	In Treasury (f)	Outstanding (g)	Outstanding (h)	In Treasury (i)
1		Common						\$	\$
2									
3									
4		Preferred							
5									
6									
7									
8									
9									
10		Total	X X X X						

310. INVESTMENTS AND ADVANCES 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 funds"; 721, "Investments advances in affiliated companies"; and 717, "Other funds."

2. Enter the name of a reporting lessor company in the body of the schedule and give thereunder particulars of its investments in affiliated companies before listing those of a second lessor. These names should be listed in the order in which they appear on the balance sheet.

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

4. 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.

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

6. 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__." Abbreviations in common use in standard financial publications may be used to conserve space.

7. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1	Buffalo, Rochester & Pittsburgh Railway Co.				
2	721			Investment Advances	
3				Carriers Active	
4			VII	Allegheny & Western Railway Co.	
5			VII	Clearfield & Mahoning Railway Co.	
6					
7					
8					
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35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES--Continued

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.

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

9. Investments in companies in which neither the original cost or present equity in total assets is less than \$10,000 may be combined in one figure.

10. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

11. This schedule should not include securities issued or assumed by respondent.

12. For affiliated which do not report to the Interstate Commerce Commission, and are jointly owned, give names and extent of control of other entities by footnote.

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance	Additions	Deductions (if other than sale explain)	Closing balance				
(f)	(g)	(h)	(i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
23 075			23 075				4
2 326			2 326				5
							6
							7
							8
							9
							10
							11
							12
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325. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a classified statement, for each lessor company included in the report, of the credits to the reserve accounts for depreciation of road and miscellaneous physical property during the year and the charges to the reserve accounts during the year because of property retired, also the balances in the accounts at the beginning and at the close of the year.

Line No.	Item (a)	Buf. Roch. & Pittsb. RR Co.	Cin., Ind. & West. RR Co.	Allegheny & West. RR Co.	Cleerfield & M'ng. RR Co.
	Credits	\$	\$	\$	\$
1	Balances at beginning of year	2,739,209	1,597,092	640,329	145,295
2	Accrued depreciation-Road				
	Accrued depreciation-Miscellaneous physical property	12,822	2,079		
3	Road property (specify):				
4	Other R/W Expenditures	36	12		
5	Grading	15,863	3,400	1,660	396
6	Tunnels & Subways	1,827		2,784	
7	Bridges, Trstls. & Clvrts.	81,105	41,784	14,729	4,080
8	Fences, Snowsheds & Signs	10,500	5,400	204	84
9	Sta. & Off. Bldgs.	21,666	8,802	179	116
10	Roadway Buildings	847	228	7,875	13
11	Water Stations	8,511	24	13,036	18
12	Fuel Stations	4,129	2,040	(160)	
13	Shops & Enginehouses	25,183	5,424	(352)	
14	Storage Warehouses		817		
15	TOFC/COFC Terminals		1,116		
16	Communication System	8,539	3,560	12	12
17	Signals & Interlockers	73,709	17,353		(9)
18	Power Plants	96			
19	Power Transmission Syst.	3,569	444	(32)	
20	Misc. Structures	976	1,164		
21	Public Improvmt. Constr.	31,218	2,582	1,558	600
22	Miscellaneous physical property (specify):				
23	Shop Machinery	10,789	336	12	
24	Power Plant Machinery	3,345	185	166	
25	Misc. Phys. Prop. Misc. Bldgs.	1,428	228		
26	TOTAL CREDITS	302,336	95,099	41,671	5,310
27	Debits				
28	Road property (specify):				
29	Grading	3,227		2,208	
30	Bridges, Trstls. & Clvrts.	27,639		1,892	
31	Fences, Snowsheds & Signs	69	5	44	
32	Sta. & Off. Bldgs.	3,806	5,579		4,475
33	Water Stations	(350)			
34	Communication Systems	15,104	834		35
35	Signals & Interlockers	5,113	214		
36	Power Transmission Syst.	96			
37	Public Improvmts. Constr.	83	217	96	
38	Shop Machinery	(250,889)			
39	Power Plant Machinery	(19,321)			
40					
41					
42					
43					
44	Miscellaneous physical property (specify):				
45					
46					
47					
48					
49	TOTAL DEBITS	(215,423)	6,449	4,240	4,510
50	Balances at close of year	3,256,540	1,685,114	677,760	146,095
51	Accrued depreciation-Road				
	Accrued depreciation-Miscellaneous physical property	14,250	2,307		

125. DEPRECIATION RESERVE—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY—Concluded

Enter the names of the lessor companies in the column headings. All debits or credits to the reserve respecting amortization, if a general amortization program has been authorized, should be included.

Dayton & Mich. RR (f) Co.	The Home Ave. RR (g) Co.	Strouds Creek & Middlebury RR Co. (h)	(i)	(j)	(k)	Line No.
\$ 7,132	\$ 687	\$ 6,617	\$	\$	\$	1
						2
	24	12				3
	12					4
		(69)				5
312						6
						7
						8
						9
						10
						11
						12
						13
		71				14
						15
						16
		(418)				17
						18
						19
						20
						21
						22
						23
312	36	(404)				24
						25
						26
						27
						28
						29
						30
						31
						32
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						34
						35
						36
						37
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						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
7,114	723	6,213				49
						50
						51

325A. DEPRECIATION RATES—ROAD AND MISCELLANEOUS PHYSICAL PROPERTY

Give a statement of the percentages used by each lessor company for computing the amounts accrued for depreciation during the

year on various classes of road and miscellaneous physical property, together with the estimated life of the property upon which such

percentages are based.

Line No	Name of lessor company	Class of property on which depreciation was accrued	Estimated life (in years)	Annual rate of depreciation	Name of lessor company	Class of property on which depreciation was accrued	Estimated life (in years)	Annual rate of depreciation
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	Buffalo	4 Other R/W Expenditures		3.26%	13	Fncs., Snwshds. & Signs	4.17	%
2	Rochester and	3 Grading		2.34	16	Sta. & Off. Bldgs.	1.97	
3	Pittsburgh	5 Tunnel & Subways		1.08	17	Roadway Buildings	2.54	
4	Railway Co.	6 Brdgs., Trstls. & Clvts.		1.34	18	Water Stations	2.44	
5		13 Fncs., Snwshds. & Signs		4.17	19	Fuel Stations	2.94	
6		16 Sta. & Off. Bldgs.		1.97	20	Shops & Enginehouses	1.93	
7		17 Roadway Bldgs.		2.54	22	Storage Warehouses	1.11	
8		18 Water Stations		2.44	25	TOFC/COFC Terminals	3.38	
9		19 Fuel Stations		2.94	26	Communication Systems	1.96	
10		20 Shops & Enginehouses		1.93	27	Signals & Interlockers	3.01	
11		26 Communication Systems		1.96	31	Power Trans. Systems	3.28	
12		27 Signals & Interlockers		3.01	35	Misc. Structures	1.96	
13		29 Power Plants		1.47	39	Pub. Imprvmts. - Constr	2.50	
14		31 Power Transmission Sys.		3.28	44	Shop Machinery	2.22	
15		35 Miscellaneous Structures		1.96	45	Power Plnt. Machinery	2.90	
16		39 Public Imprvmts.-Const.		2.50				
17		44 Shop Machinery		2.22	737	Misc. Phys. Property	1.05	
18		45 Power Plnt. Machinery		2.90				
19					Cleerfield &	3 Grading	2.34	
20		737 Misc. Phys. Property		1.92	Mahoning Rwy.	6 Brdgs., Trstls. & Clvts.	1.34	
21					Co.	13 Fncs., Snwshds. & Signs	4.17	
22	Allegheny and	3 Grading		2.34		16 Station & Off. Bldgs.	1.97	
23	Western	5 Tunnels & Subways		1.08		17 Roadway Bldgs.	2.54	
24	Railway Co.	6 Brdgs., Trstls. & Clvts.		1.34		18 Water Stations	2.44	
25		13 Fncs., Snwshds. & Signs		4.17		26 Communication Systems	1.96	
26		16 Sta. & Off. Bldgs.		1.97		39 Pub. Imprvmts. - Constr.	2.50	
27		17 Roadway Buildings		2.54				
28		18 Water Stations		2.44	Dayton and	16 Station & Off. Bldgs.	1.97	
29		19 Fuel Stations		2.94	Michigan RR Co			
30		20 Shps. & Enginehouses		1.93				
31		26 Communication Systems		1.96	Home Avenue	3 Grading	2.34	
32		31 Power Trans.		3.28	RR Co.	6 Brdgs., Trstls & Clvts.	1.34	
33		39 Pub. Imprvmts. - Constr.		2.50				
34		44 Shop Machinery		2.22	Strouds Creek	3 Grading	2.34	
35		45 Power Plnt. Machinery		2.90	& Muddlety RR			
36					Co.			
37	The Cincinnati	4 Other R/W Expenditures		3.26				
38	Indianapolis &	3 Grading		2.34				
39	West. Rwy. Co.	6 Brdgs., Trstls. & Clvts.		1.34				

Lessor Initials

B.O.

Year 1978

330. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies. Enter the names of the lessor companies in the column headings.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. This column should also include both the debit and credit involved in each transfer for adjustment, or clearance between road and equipment accounts, and all adjustments applicable to the expenditures for new lines and extensions and additions and betterments. Adjustments in excess of \$100,000 should be explained. Net charges is the difference between gross charges and credits for property retired. All charges made during the year should be analyzed by primary accounts.

3. 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.

Line No.	Account (a)	B&O Rwy. Co.		CISW RR Co.		A&N Rwy. Co.	
		Gross charges during year	Net charges during year	Gross charges during year	Net charges during year	Gross charges during year	Net charges during year
		(b)	(c)	(d)	(e)	(f)	(g)
1	(1) Engineering	\$ 536	\$ 5,093	\$ 1,340	\$ 1,153		\$ (357)
2	(2) Land for transportation purposes	157,125	157,095			(4,017)	(4,017)
3	(3) Grading	973,608	946,628				(9,756)
4	(5) Tunnels and subways						(1,819)
5	(6) Bridges, trestles, and culverts	23,925	(10,773)				
6	(7) Elevated structures						(4,912)
7	(8) Ties	158,918	143,597	1,173	243		(4,246)
8	(9) Rails	293,781	284,745	67,291	66,099		(3,210)
9	(10) Other track material	231,856	219,460	109,899	101,471		(2,827)
10	(11) Ballast	226,217	221,240	2,341	9,245		(5,502)
11	(12) Track laying and surfacing	150,972	142,803	2,222	1,584		(42)
12	(13) Fences, snow sheds, and signs	1,532	1,464		(5)		
13	(16) Station and office buildings	1,051	3,157		(5,552)		
14	(17) Roadway buildings	190	190				
15	(18) Water stations						
16	(19) Fuel stations						
17	(20) Shops and enginehouses	300	300				
18	(22) Storage warehouses						
19	(23) Wharves and docks						
20	(24) Coal and ore wharves						
21	(25) TOFC/COFC terminals						
22	(26) Communication systems	29,016	5,348	1,887	1,053		
23	(27) Signals and interlockers	13,692	8,749	5,918	5,704		
24	(29) Power plants		(92)				
25	(31) Power-transmission systems						
26	(35) Miscellaneous structures						
27	(37) Roadway machines	(58,899)	(58,899)	(5,820)	(5,890)	(4,057)	(4,057)
28	(38) Roadway small tools		(81)		(209)		(92)
29	(39) Public improvements—Construction	(10,333)	230,115				
30	(44) Shop machinery		19,693				
31	(65) Power-plant machinery			109	(122)		
32	Other (Specify & explain)						
33	Total expenditures for road	2,193,527	2,303,322	193,890	174,774	(8,074)	(41,587)
34	(52) Locomotives						
35	(53) Freight train cars						
36	(54) Passenger train cars						
37	(55) Highway revenue equipment						
38	(56) Floating equipment						
39	(57) Work equipment						
40	(58) Miscellaneous equipment						
41	Total expenditures for equipment						
42	(66) Interest during construction						
43	(77) Other expenditures—General						
44	Total general expenditures	2,193,527	2,303,322	193,890	174,774	(8,074)	(41,587)
45	Total						
46	(80) Other elements of investment	11,130	11,130	62,896	62,896		
47	eqq Construction work in progress	2,204,657	2,314,452	256,786	237,670	(8,074)	(41,587)
48	Grand total						

(1)—not include in road and equipment accounts, including Account No. 80, "Other elements of investment," adjustments which were made pursuant to the Commission's order, dated April 17, 1963.

330. ROAD AND EQUIPMENT PROPERTY--Continued

4. If during the year property was acquired from some other company, state in a footnote the name of the company, the mileage acquired, and the date of acquisition, proper terms 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.

5. Notes referring to entries in this schedule should be shown on page 22.

6. Reports on line 35 amounts not includable in the primary road accounts. The items reported

should be briefly identified and explained in a footnote on page 22. 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.

C&M Rwy. Co.		Dayton & Mich. RR		Home Avenue RR Co.		SC&M RR Co.		Line No.
Gross charges during year	Net charges during year	Gross charges during year	Net charges during year	Gross charges during year	Net charges during year	Gross charges during year	Net charges during year	
(hi)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
\$	\$ (173)	\$	\$	\$	\$	\$	\$	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
	(4,303)							11
								12
								13
								14
								15
								16
								17
								18
								19
								20
	(34)							21
								22
								23
								24
								25
								26
(1,326)	(1,326)							27
								28
								29
								30
								31
(1,326)	(5,836)							32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
(1,326)	(5,836)							44
								45
								46
(1,326)	(5,836)	None		None		None		47
								48

360. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year.

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 particulars in a footnote.

DESCRIPTION OF ROAD				RENT ACCRUED DURING YEAR			
Line No.	Name of lessor company (a)	Terminal (b)	Length (c)	Name of present leaseholder (d)	Total (e)	Depreciation (f)	All other (Account 509) (g)
1	Allegheny and Western Railway Company	Punxsutawney, Pa. to Butler Jct., Pa. and Branches	68.48	Baltimore & Ohio RR Co.	174 244		174 244
2							
3	Clearfield and Mahoning Railway Company	C&M Jct., Pa. to Clearfield, Pa.	25.72	Baltimore & Ohio RR Co.	27 696		27 696
4							
5	Dayton and Michigan Railroad Company	Dayton, O. (2nd St.) to Toledo, O. and Branches	140.72	Baltimore & Ohio RR Co.	76 663		76 663
6							
7	The Home Avenue Railroad Company	West Dayton, O. to National Military Homes, O. (Switching track)	3.99	Baltimore & Ohio RR Co.	2 570		2 570
8							
9	Strouds Creek and Muddlety Railroad Co.	Allingdale, W. Va. to Muddlety, W. Va.	20.58	Baltimore & Ohio RR Co.	84 835		84 835
10							
11							
12							
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37							

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 380

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.

In column (a) enter the name of a reporting lessor company and give, thereunder, the name of each of its bonds or other obligations before listing those of a second lessor. The names of the lessors should be listed in the order in which they appear on the balance sheet. Classify the funded debt and securities of each lessor by accounts and according to the following designations in the numerical order given:

- (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 (Corporation):
 - (a) Equipment securities.
 - (b) Conditional or deferred payment contracts.
- (5) Miscellaneous obligations.
- (6) Receivers' and trustees' securities:
 - (a) Equipment obligations.
 - (b) Other than equipment obligations.
- (7) Short-term notes in default.

Give totals for each group and subgroup of bonds or other obligations. 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 obligation 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 (l) 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 (n) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

Matured obligations amounting to less than \$50,000 which have not been presented for payment may be combined into a single entry designated "Minor items of matured obligations, each less than \$50,000," and the total of such items shown in a footnote.

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 230.

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.

In schedule 380, give particulars of changes during the year in funded debt and other obligations, following the same order in which they appear in the prior pages of this schedule.

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, 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 reacquisition of securities that were actually outstanding should be reported in 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."

NOTES AND REMARKS

380. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name of lessor company and 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 IN & SUBJECT TO LIES OF THE OBLIGATION? (AN- SWER "YES or NO")	
				Rate per- cent per annum (current year)	Date due	Conver- sion	Call prior to maturity, oth- er than for sinking fund	Sinking fund	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	765 - Funded Debt Unmatured									
2	1 - (a) Mortgage Bonds									
3	Allegheny & Western Rwy. Co.	10-1	10-1		Apr.					
4	First Mortgage 4% Bonds	1898	1998	4	Oct.	No	No	No	No	No
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
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42										
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50										
51										
52										
53										
54										

Grand Total

380. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Hien	Junior to first hien		Held in special funds or in treasury or pledged securities by symbol "P" matured by symbol "M"	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "X")	Held in special funds or in treasury or 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)	
(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	
68.48		2,000,000			2,000,000	35,000		1,965,000			
											1
											2
											3
											4
											5
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											50
											51
											52
											53
											54

380. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name of lessor company and name and character of obligation (List on same lines and in same order as on page 42)	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	765-Funded Debt Unmatured	\$	\$	\$	\$
2	1-(a) Mortgage Bonds				
3	Allegheny & Western Rwy. Co.				
4	First Mortgage Bonds	77 080		77 080	
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
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39					
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41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54	Grand Total				

390. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

1. Give full particulars of amounts included in balance sheet account No. 769, "Amounts payable to affiliated companies," by each lessor company included in this report. Notes and open accounts should be stated separately.

2. Entries in columns (g), (h), and (i) 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.

Line No.	Name of debtor company	Name of creditor company	BALANCE AT CLOSE OF YEAR			Rate of Interest	INTEREST ACCRUED DURING YEAR			Line No.
			Notes	Open Accounts	Total		Charged to Income	Charged to construction or other investment account	Interest paid during year	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Allegheny and Western	Buffalo, Rochester & Pitts-	\$	\$	\$	%	\$	\$	\$	1
2	Rwy. Co.	burgh Rwy. Co.								2
3		Advances		23,075	23,075					3
4	Buffalo, Rochester & Pitts-	The Baltimore and Ohio								4
5	burgh Rwy. Co.	R.R. Co.								5
6		Advances		14,132,419	14,132,419					6
7	The Cincinnati, Indianapolis	The Baltimore and Ohio								7
8	and Western RR Co.	R.R. Co.								8
9		Advances		6,924,416	6,924,416					9
10	Clearfield and Mahoning	The Baltimore and Ohio								10
11	Rwy. Co.	R.R. Co.								11
12		Funded Debt Matured:		650,000	650,000					12
13		First Mtge. Bonds		2,326	2,326					13
14		Matured 1/1/57								14
15		BR&P - Advances		652,326	652,326					15
16										16
17										17
18										18
19										19
20										20
21										21
22										22
23										23
24										24

410701 R-4
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(New sheet 5/22/79)

Lessor Initials B&O

Year 1978

450. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to the tax accrual accounts during the year.

2. Enter in the column headings the names of the lessor companies which accrued the taxes.

3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than

the United States).

4. In section B give an analysis by kind of U. S. Government taxes.

5. Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax	10701	10705	10702	10703	10704
		A&W Rwy. Co.	D&M RR Co.	BR&P Rwy. Co.	QI&W RR Co.	C&M Rwy. Co.
	(a)	Amount	Amount	Amount	Amount	Amount
	A. Other Than U. S. Government Taxes (Enter names of States)	\$	\$	\$	\$	\$
1						
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	Total—Other than U. S. Government taxes					
	B. U. S. Government Taxes					
27	Income taxes	78 660	27 000			
28	Old-age retirement					
29	Unemployment insurance					
30	All other United States taxes					
31	Total—U. S. Government taxes	78 660	27 000			
32	GRAND TOTAL—Railway Tax Accruals (account 532)	78 660	27 000			

450. RAILWAY TAX ACCRUALS

1. Give particulars called for of the "Other than U. S. Government taxes" and "U. S. Government taxes" accrued and charged to the tax accrual accounts during the year.

2. Enter in the column headings the names of the lessor companies which accrued the taxes.

3. In section A show for each State the taxes accrued which were levied by the State Governments (or Governments other than

the United States).

4. In section B give an analysis by kind of U. S. Government taxes.

5. Substantial adjustments included in the amounts reported should be explained in a footnote.

Line No.	Name of State and kind of tax (a)	10706 HA RR Co.	10707 SC&M RR Co.			
		Amount	Amount	Amount	Amount	Amount
	A. Other Than U. S. Government Taxes (Enter names of States)	\$	\$	\$	\$	\$
1						
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	Total—Other than U. S. Government taxes					
	B. U. S. Government Taxes					
27	Income taxes					
28	Old-age retirement					
29	Unemployment insurance					
30	All other United States taxes					
31	Total—U. S. Government taxes					
32	GRAND TOTAL—Railway Tax Accruals (account 532)					

450. RAILWAY TAX ACCRUALS-Continued

Name of Lessor _____					
Line No.	Particulars (a)	Beginning of Year Balance	Net Credits (Charges) for Current Year	Adjustments	End of Year Balance
		(b)	(c)	(d)	(e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21 _____				
2	Accelerated amortization of facilities Sec. 168 I.R.C. _____				
3	Accelerated amortization of rolling Stocks, Sec. 184 I.R.C. _____				
4	Amortization of rights of way, Sec. 185 I.R.C. _____				
5	Other (Specify) _____				
6	_____				
7	_____				
8	_____				
9	Investment tax credit _____				
10	TOTALS _____				

Name of Lessor _____					
Line No.	Particulars (a)	Beginning of Year Balance	Net Credits (Charges) for Current Year	Adjustments	End of Year Balance
		(b)	(c)	(d)	(e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21 _____				
2	Accelerated amortization of facilities Sec. 168 I.R.C. _____				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C. _____				
4	Amortization of rights of way, Sec. 185 I.R.C. _____				
5	Other (Specify) _____				
6	_____				
7	_____				
8	_____				
9	Investment tax credit _____				
10	TOTALS _____				

Name of Lessor _____					
Line No.	Particulars (a)	Beginning of Year Balance	Net Credits (Charges) for Current Year	Adjustments	End of Year Balance
		(b)	(c)	(d)	(e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21 _____				
2	Accelerated amortization of facilities Sec. 168 I.R.C. _____				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C. _____				
4	Amortization of rights of way, Sec. 185 I.R.C. _____				
5	Other (Specify) _____				
6	_____				
7	_____				
8	_____				
9	Investment tax credit _____				
10	TOTALS _____				

450. RAILWAY TAX ACCRUALS-Continued

Name of Lessor Alleghany & Western Rwy. Co.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stocks, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS	None	None	None	None

Name of Lessor Dayton & Michigan RR Co.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS	None	None	None	None

Name of Lessor

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Cur- rent Year (c)	Adjustments (d)	End of Year Bal- ance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling Stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit				
10	TOTALS				

700. TRACKS OWNED AT CLOSE OF YEAR
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-track distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	Allegheny and Western Rwy. Company								
2	1 - Line Owned by Respondent								
3	A&W	Main Line	60			10	3	6	79
4	A&W	Branch Line	3					10	13
5									
6	Total	A&W	63			10	3	16	92
7									
8	Buffalo Rochester and Pittsburgh Rwy. Company								
9	1 - Line Owned by Respondent								
10	BR&P	Main Line	263	122		49	14		448
11	BR&P	Branch Line	77	2		7	15	18	119
12	3 - Line Operated under Lease								
13	A&W		60			10	3	6	79
14	C&M	<i>(1 - Line owned by respondent, 1 mi. 26 ft. 2 in.)</i>	26			4	2		32
15	5 - Line Operated under Trackage Rights								
16	PC	Branch	2			1		20	23
17									
18	Total	BR&P	428	124		71	34	44	701
19									
20	Home Avenue RR Company								
21	1 - Line Owned by Respondent								
22	HA	Branch						4	4
23									
24	Total	HA						4	4

MILES OF ROAD OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES—(Single Track)

Line No.	Name of road	(Enter names of States or Territories in the column headings)										Total
		WV	PA	NY	OH	IN	IL					
25	A&W		63									63
26	BR&P		170	170								340
27	CI&W				20	154	105					279
28	SC&M	21										21
29	D&M				141							141
30	C&M		26									26
31												

700. TRACKS OWNED AT CLOSE OF YEAR
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars in a footnote. In giving "Miles of road", column (c), state the actual single-track distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	Cincinnati Indianapolis & Western RR Company								
2	1 - Line Owned by Respondent								
3		CI&W Main Line	278	1		17	27	37	360
4		CI&W-PC Jk						2	2
5	3 - Line Operated under Lease								
6		GM&O Branch						1	1
7	5 - Line Operated under Trackage Rights								
8									
9		N&W	9	8					17
10		IU	1	1					2
11		CRC	1	1					2
12		GM&O						1	1
13									
14	Total	CI&W	289	11		17	27	41	385
15									
16	Strouds Creek and Muddlety RR Company								
17	1 - Line Owned by Respondent								
18		SC&M Branch Line	21				1		22
19									
20	Total	SC&M	21				1		22
21									
22									
23									
24									

MILES OF ROAD OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES—(Single Track)

Line No.	Name of road	(Enter names of States or Territories in the column headings)										Total
25												
26												
27												
28												
29												
30												
31												

700. TRACKS OWNED AT CLOSE OF YEAR
(For lessors to other than switching and terminal companies)

Give particulars of the mileage owned by each lessor company included in this report. If a company of this class controls any mileage by lease, and, in turn, sublets such mileage to another company, give particulars in a footnote. In "Miles of road", column (c), state the actual single-track distance between termini.

The 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 switching 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.

In the lower table, classify the mileage of road owned at close of year by States and Territories. The figures should apply to single-track mileage only. Enter names of States or Territories in the column headings. Lengths should be stated to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Name of road (a)	Termini between which road named extends (b)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs, etc. (f)			
1	Dayton and Michigan RR Company								
2	1 - Line Owned By Respondent								
3		D&M Main Line	141	14		42	11	130	338
4		D&M Branch Line						2	2
5		D&M - NYC St. L. J ₂						1	1
6									
7	Total	D&M	141	14		42	11	133	341
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									

MILES OF ROAD OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES—(Single Track)

Line No.	Name of road	(Enter names of States or Territories in the column headings)								Total
25										
26										
27										
28										
29										
30										
31										

700A. TRACKS OWNED AT CLOSE OF YEAR
(For lessors to switching and terminal companies)

Give particulars of the mileage owned by lessors to switching and terminal companies. If a company of this class controls any mileage by lease, and, in turn, subleases such mileage to another company, give particulars

in a footnote

In the lower table, classify the mileage of tracks owned at close of year by States and Territories. Enter names of States or Territories in the col-

unm headings. Lengths should be stated to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

700A. MILES OF TRACKS OWNED AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(Enter names of States or Territories in the column headings)

705. 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. 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.

2. For changes in miles of road, give dates of beginning or abandonment of operation. 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. Adjustments in the book value of securities owned, and reasons therefor.
5. Other financial changes of more than \$50,000, not elsewhere provided for, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	Name of lessor company	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										
2		CI&W					0.03			0.03
3		BR&P							0.16	0.16
4		D&M						0.01		0.01
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
				Total Increase						

DECREASES IN MILEAGE

15										
16		CI&W						0.07		0.07
17		BR&P					0.07	0.03		0.10
18		D&M					1.39		0.04	1.43
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
				Total Decrease						

705. CHANGES DURING THE YEAR—Continued

If returns under Inquiry No. 1 on page 53 include any first main track owned by respondent or its proprietary companies representing new construction or permanent abandonment give the following particulars:

Line No.	OWNED BY RESPONDENT			OWNED BY PROPRIETARY COMPANIES		
	Name of lessor company (a)	MILES OF ROAD		Name of proprietary company (d)	MILES OF ROAD	
		Constructed (b)	Abandoned (c)		Constructed (e)	Abandoned (f)
30						
31						
32						
33						
34				N/A		
35						
36						
37						
38						
39						
40						

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.

Schedule 850.—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							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of Maryland

County of _____

B. G. Lawler makes oath and says that he is Asst. Vice Pres. & Comptroller

(Insert here name of the affiant)

(Insert here the official title of the affiant)

Of Lensors of The Baltimore and Ohio Railroad Company

(Insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books or accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, 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

B. G. Lawler

(Signature of affiant)

Subscribed and sworn to before me, a _____ Notary Public _____ in and for the State and county above named, this 2 day of April, 19 79

My commission expires July 1, 1982

Use an

L.S.

impression seal

Charles Friedman

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

(By the president or other chief officer of the respondent)

State of _____

County of _____

_____ makes oath and says that he is _____

(Insert here 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 _____.

Asst. Vice President and Comptroller is in immediate charge of the Accounting Department of the Respondents; therefore,

(Signature of affiant)

Supplemental Oath is not necessary.

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)

