

RC-111600

BOSTON & MAINE CORP.

1980

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RC 111600

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annual report

ORIGINAL

R-1

CLASS I RAILROADS

APPROVED BY GAO
B-180230 (R0470)
EXPIRES 3-31-83

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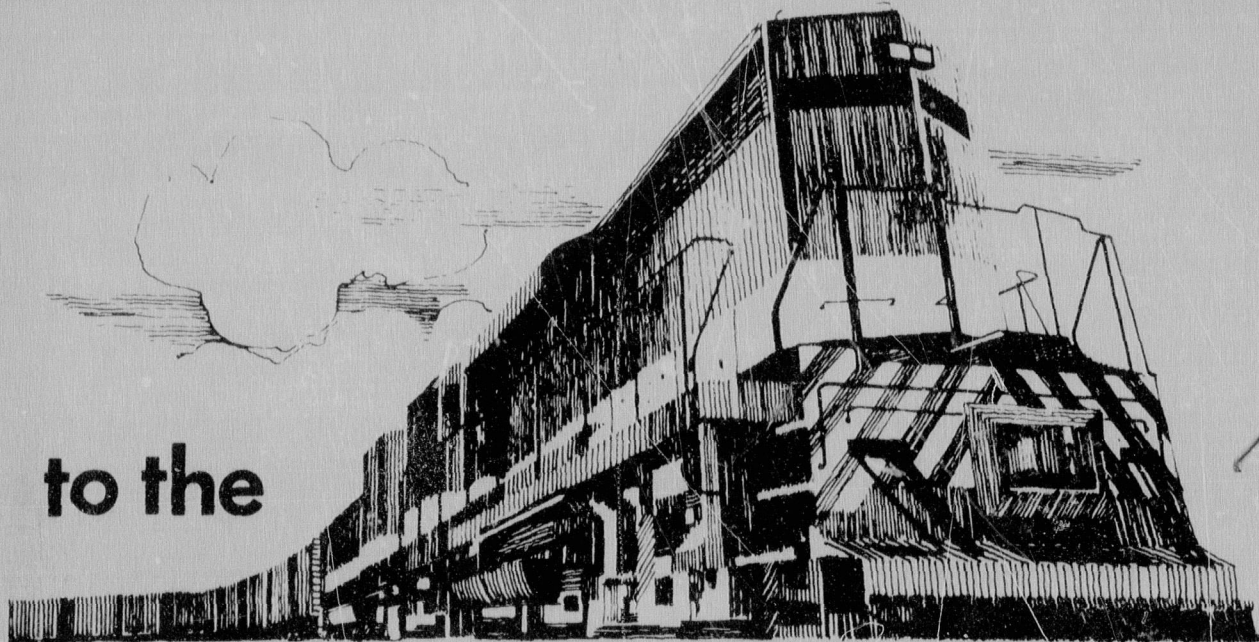
APR 3 1981

ICC - P.O. 2040

RC000109 BOSTON MAIN 1 0 0 111600
84 BOSTON & MAINE CORP.
150 CAUSEWAY ST
BOSTON MA 02114

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, 1980

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, P.O. Box 2040, Rockville Pike Station, Rockville, MD. 20852, by March 31, of the year following that for which the report is made. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

(49 U.S.C. 11145) 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.

(11145) 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.

(11144) 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: ***

(11901) 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.

(11141) As used in this section *** the term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier; and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, ***

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule B, page 2.

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

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

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

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

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

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies 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.

All switching and terminal companies will be designated class III railroads.

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

Commission means the Interstate Commerce Commission. Respondent means the person or corporation in whose behalf the report is made. The Year means the year ended December 31 for which the report is made. The Close of the Year means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. The Beginning of the Year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The Preceding Year means the year ended December 31 of the year next preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

ANNUAL REPORT

OF

BOSTON AND MAINE CORPORATION, DEBTOR

ROBERT W. MESERVE, BENJAMIN H. LACY, TRUSTEES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1980

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

(Name) Thomas J. Reilly (Title) Comptroller

(Telephone number) 617 227-6000 Ext. 367
(Area code) (Telephone number)

(Office address) 150 Causeway Street, Boston, Massachusetts 02114
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

Docket

Title

Decision Date

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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Road Initials:

B&M

Year 19 80

1

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.

2. Show below the pages excluded and indicate the schedule number and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		NONE

B. IDENTITY OF RESPONDENT

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

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

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Robert W. Meserve and Benjamin H. Lacy, Trustees of Boston and Maine Corporation, Debtor

2. Date of incorporation _____

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees See page 4

4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. Not applicable

STOCKHOLDERS REPORTS

5. 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.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$1.00 per share; 5% preferred, \$100 per share; second preferred, \$ - per share; debenture stock, \$ - per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges. (See note on page 4.)
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock books were not actually closed. Record date for voting at Annual Meeting was 3-17-69.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 966,238 votes, as of December 31, 1980 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1,177 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	5% (e)	First (f)
1	Trustees, B&M Corp., Dr.	Boston, MA	925,820	851,168	74,652	
2	Robert M. Ianney	Jersey City, NJ	3,211	3,219	622	
3	Robert A. Bruner	University City, MO	3,200	2,100	1,100	
4	Walter J. Nega	Chicago, IL	2,874	2,400	474	
5	Bruce Buttles	Rumson, NJ	1,535		1,535	
6	Margaret Bruner	University City, MO	1,500	1,500		
7	Kohlmeyer & Co.	New Orleans, LA	1,425	1,425		
8	American & Co.	New York, NY	1,200		1,200	
9	Joseph P. Carucci	Long Island, NY	1,052		1,052	
10	Josephine M. Bruner	University City, MO	1,000	500	500	
11	Merrill Wt.	New York, NY	900	900		
12	Joseph Nega	Chicago, IL	700	700		
13	W. E. Hutton & Co.	New York, NY	500	500		
14	Teresa Nega	Chicago, IL	500	500		
15	Lawrence Sweeney	Yarmouth, NS	500	500		
16	Advest, Inc.	Hartford, CT	500		500	
17	Merrill Lynch	New York, NY	474	354	120	
18	Mary A. Nega	Chicago, IL	450	450		
19	Dean Witter Reynolds, Inc.	New York, NY	430	230	200	
20	W. Donald Carola	Ballast Lake, NY	400	400		
21	Bache, Halsey Stuart, Inc.	New York, NY	343	218	125	
22	Kidder Peabody & Co., Inc.	New York, NY	320	100	220	
23	Rita R. & Alice Bergquist	Ashton, IL	300	300		
24	CBWL-Hayden Stone, Inc.	New York, NY	300	300		
25	Thomas Sargent	Somerville, NJ	300	300		
26	Michael A. Canonica	Mechanicville, NY	300	300		
27	Phillip P. Economon	Minneapolis, MN	300	300		
28	Seph & Co.	New York, NY	300		300	
29	Adjustable Joist Co.	Minneapolis, MN	300		300	
30	Adjustable Forms, Inc.	Minneapolis, MN	300		300	

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 853,468
votes cast.
11. Give the date of such meeting. April 16, 1969
12. Give the place of such meeting. Boston, Massachusetts

NOTES AND REMARKS

Page 2, Item 3 - Petition for reorganization of the Boston and Maine Corporation, a Delaware corporation, was filed under Section 77 of the Bankruptcy Act on March 12, 1970, in the United States District Court for the District of Massachusetts, Docket No. 70-250-F. Robert W. Meserve, Paul W. Cherington and Charles W. Bartlett were appointed Trustees by Order of the Court entered on April 24, 1970, and the appointments were ratified by the Interstate Commerce Commission in Finance Docket 26115 on May 11, 1970. Paul W. Cherington resigned as Trustee and the United States District Court for the District of Massachusetts accepted the resignation as of midnight December 20, 1971. Charles W. Bartlett resigned as Trustee and the United States District Court for the District of Massachusetts accepted the resignation as of midnight January 9, 1973. Benjamin H. Lacy was appointed a Trustee by Order of the Court entered on June 21, 1973 and the appointment was ratified by the Interstate Commerce Commission in Finance Docket 26115 on July 26, 1973.

Page 3, Item 5 - 5 Percent preferred holders have power to elect two directors by separate class vote, when in arrears \$7.50 per share.

NOTE

- Cede & Co., the nominee for the Stock Clearing Corporation, acting for members of the New York Stock Exchange, held as of December 31, 1980, 2049 shares. Shares held by Cede & Co. have been included in above listing to the extent applicable.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash	196	1,412
2	702	Temporary Cash Investments (Sch. 300)	4,978	4,128
3	703	Special Deposits (Sch. 300)	234	214
		Accounts Receivable		
4	705	- Interline and Other Balances	3,111	2,567
5	706	- Customers	6,362	7,695
6	707, 704	- Other	4,832	4,164
7	709, 708	- Accrued Accounts Receivables	7,933	11,715
8	708.5	- Receivables from Affiliated Companies	104	
9	709.5	- Less: Allowance for Uncollectible Accounts	1,441	300
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,057	1,111
11	712	Materials and Supplies	10,587	6,657
12	713	Other Current Assets (Sch. 300)	239	203
13		Total Current Assets	38,392	39,566
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	33,558	31,021
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	3,639	3,635
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 167). (Sch. 325)	2,703	2,751
17	739, 741	Other Assets (Sch. 329)	4,295	4,241
18	743, 744	Other Deferred Debits (Sch. 329)	18,159	18,552
19		Total Other Assets	62,354	60,200
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	105,948	102,144
21		Equipment	49,229	51,514
22		Unallocated Items	5,177	6,849
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(43,126)	(42,897)
24		Net road and Equipment	117,228	117,610
25		Total Assets	217,974	217,376

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances	4,919	5,392
28	753, 754	Other Accounts Payable	5,445	5,096
29	755, 756	Interest and Dividends Payable	102	97
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)	14,184	13,425
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	1,662	1,646
33	763	Other Current Liabilities (Sch. 370)	6,683	14,183
34	764	Equipment obligations and other long-term debt due within one year	765	883
35		Total Current Liabilities	33,760	40,722
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	24,422	13,682
37	766	Equipment obligations	1,578	1,792
38	766.5	Capitalized Lease Obligations	8,263	8,821
39	768	Debt in default	29,366	29,366
40	769	Accounts payable; Affiliated Companies	547	547
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default	24,811	23,401
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	35,112	34,142
46		Total Noncurrent Liabilities	124,099	111,751
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)	9,583	9,583
48		Common Stock	879	879
49		Preferred Stock	8,704	8,704
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	100,355	100,355
		Retained Earnings:		
52	797	Appropriated (221)	1	1
53	798	Unappropriated (220)	(49,824)	(45,036)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	60,115	64,903
57		Total Liabilities and Shareholders Equity	217,974	217,376

NOTES AND REMARKS

Line 47 - In connection with settlement agreement reached with Bomaine Corporation in July 1977, the Trustees now hold the following outstanding capital stock of the Corporation:

Common, \$ 1 Par	851,168 Shares
Preferred, \$100 Par	74,652 "
	<u>925,820</u> "

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

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

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

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

2. 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 \$ 43,500

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note on page 8

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

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

(i) If funding is by insurance, give name of insuring company New England Mutual Life Insurance Company

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

Date of trust agreement or latest amendment

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement None

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

Yes No X

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

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

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

5. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year:

(a) Deferred maintenance \$ N/A

(b) Delayed capital improvements \$ N/A

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ None

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ None

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

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

(a) Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current Yr.) Current Portfolio _____		NONE		XXXXX
as of / / Noncurrent Portfolio _____			XXXXX	\$
(Previous Yr.) Current Portfolio _____			XXXXX	XXXXX
as of / / Noncurrent Portfolio _____			XXXXX	XXXXX

(b) At / / , gross unrealized gains and losses pertaining to marketable equity securities were as follows:

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

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

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

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

NOTES AND REMARKS

Page 7, 3(a) - All monies are deposited to an immediate Participation Guarantee contract with New England Mutual Life Insurance Company. The pension fund assets are accounted for by New England Mutual Life Insurance Company. The Boston and Maine Corporation is funding the plan by payment of normal cost plus amortization of past service cost over a 40-year period which began in 1976. Costs have been computed on a basis consistent with that of the prior year and charged to appropriate operating expenses.

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 107,564	\$ 103,395	\$ 107,564	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	574	253	574	
5	(105) Water Transfers				
6	(106) Demurrage	2,767	1,927	2,767	
7	(110) Incidental	3,006	1,887	3,006	
8	(121) Joint Facility-Credit	19	30	19	
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	113,930	107,492	113,930	
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	1,106	818	1,106	
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	115,036	108,310	115,036	
14	(531) Railway operating expenses	111,404	110,862	111,404	
15	*Net revenue from railway operations	3,632	(2,552)	3,632	
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	238	197		
17	(510) Miscellaneous rent income	175	164		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1	1		
20	(514) Interest income	1,099	620		
21	(516) Income from sinking and other funds	3,679	3,793		
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	777	367		
	Income from affiliated companies:				
25	Dividends	146	327		
26	Equity in undistributed earnings (losses)	13	(71)		
27	Total other income (lines 15-26)	6,128	5,398		
28	Total income (lines 15, 27)	9,760	2,846		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	124	88		
30	(535) Taxes on property used in other than carrier operations	63	63		
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	647	110		
37	(553) Uncollectible accounts	138	817		
38	Total miscellaneous deductions (lines 29-37)	972	1,078		
39	Income available for fixed charges (lines 28, 38)	8,788	1,768		

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
(546) Interest on funded debt:			
40 (a) Fixed interest not in default		1,583	1,352
41 (b) Interest in default		656	1,387
42 (547) Interest on unfunded debt		5	5
43 (548) Amortization of discount on funded debt			
44 Total fixed charges (lines 40-43)		2,244	2,744
45 Income after fixed charges (lines 39, 44)		6,544	(976)
	OTHER DEDUCTIONS		
(546) Interest on funded debt:			
46 (c) Contingent interest		753	753
	UNUSUAL OR INFREQUENT ITEMS		
47 (555) Unusual or infrequent items (debit) credit		(10,520)	(8,346)
48 Income (loss) for continuing operations (before income taxes)		(4,729)	(10,075)
	PROVISIONS FOR INCOME TAXES		
(556) Income taxes on ordinary income:			
49 Federal income taxes		54	58
50 State income taxes		6	7
51 Other income taxes			
52 (557) Provision for deferred income taxes			
53 Income from continuing operations		(4,789)	(10,206)
	DISCONTINUED OPERATIONS		
54 (560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			
55 (562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			
55A Income before extraordinary items		(4,789)	(10,206)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56 (570) Extraordinary items (Net)			28,392
57 (590) Income taxes on extraordinary items			
58 (591) Provision for deferred taxes - Extraordinary items			28,392
59 Total extraordinary items (lines 56-58)			
60 (592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		(4,789)	18,186
61 Net income			
	*Reconciliation of net railway operating income (NROI)		
62 Net revenues from railway operations		3,632	
63 (556) Income taxes on ordinary income		60	
64 (557) Provision for deferred income taxes			
65 Income from lease of road and equipment		297	
66 Rent for leased roads and equipment		3,869	
67 Net railway operating income			
68 **Report hereunder the charges to the revenue accounts representing payments made to others for Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ 165			
(a) Of the amount reported for "Net revenue from railway operations", None % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (Check one): Actual () Estimated ()			
69 Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ 272			
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):			
70 (a) Payments for transportation of persons \$ None			
71 (b) Payments for transportation of freight shipments \$ None			
NOTE - Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to Account No. 101, "Freight" (not required from switching and terminal companies):			
72 Charges for service for the protection against heat \$ 100			
73 Charges for service for the protection against cold \$ None			

220. RETAINED EARNINGS—UNAPPROPRIATED

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

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

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c). (Dollars in thousands)

Line No.	Item	Retained earnings—Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
		\$ (46,356)	\$ 1,320
1	Balances at beginning of year _____		
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____		13
4	(603) Appropriations released _____		1
5	(606) Other credits to retained earnings _____		14
6	TOTAL _____		
	DEBITS		
7	(612) Debit balance transferred from income _____	4,802	
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 _____		
12	Preferred stock ¹ _____		
13	TOTAL _____	4,802	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	(4,802)	14
15	Balances at close of year (Lines 1, 2 and 14) _____	(51,158)	1,334
16	Balance from line 15(c) _____	1,334	xxxxx
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(49,824)	xxxxx
	REMARKS		
18	Amount of assigned Federal income tax consequences:		xxxxx
19	Account 606 _____		xxxxx
	Account 616 _____		

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

221. RETAINED EARNINGS—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			1
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				1
16	TOTAL			

225. TRANSFERS FROM GOVERNMENT AUTHORITIES

This schedule should include particulars of all transfers from Federal, state or municipal authorities received during the year. The amount of transfer received shall be distributed among columns (c), (d), and (e) in accordance with General Instruction 1-15 of the Uniform System of Accounts for Railroad Companies.

Line No.	Description (a)	Amount (b)	Applied to current operations (c)	Deferred to future periods (d)	Applied to contributed capital (e)
	Source and description of transfers	\$	\$	\$	\$
1	Massachusetts Department of				
2	Transportation	1,077	1,077		
3	State of New Hampshire	29	29		
4					
5					
6					
7	Total received during year	1,106	1,106		
8	Cumulative total of Government transfers-beginning of year	3,704	XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers-end of year	4,810	XXXXX	XXXXX	XXXXX

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent under such circumstances as required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	1.00	*4,000,000	879,197		879,197	879	
2								
3								
4	Preferred	100.00	87,041	87,041		87,041	8,704	
5								
6								
7								
8								
9								
10	TOTAL	XXXXX	4,087,041	966,238		966,238	9,583	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹	87,041	\$ 8,704	879,197	\$ 879		\$	\$100,355
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year	87,041	8,704	879,197	879			100,355

¹ By footnote state the purpose of the issue and authority. *Of the 4,000,000 shares of common stock authorized, 152,322 are now reserved for issuance upon conversion of 5% convertible preferred stock. See footnote on page 6, Schedule 200.

240. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Report dollars in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
SOURCES OF WORKING CAPITAL			
Working capital provided by operations:			
1	Net income (loss) before extraordinary items	1 (4,789)	(10,206)
2	Add expenses not requiring outlay of working capital; (subtract) credits to generating working capital:		
3	Retirement of nondepreciable property	2 2,418	2,323
4	Loss (gain) on sale or disposal of tangible property	3 (259)	(273)
5	Depreciation and amortization expenses	4 2,706	3,310
6	Net increase (decrease) in deferred income taxes		
7	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	6 (13)	71
	Net increase (decrease) in noncurrent portion of estimated liabilities	7 56	1,451
Other (specify):			
8	Net increase - interest in default		
9	Amortization of perpetual operating rights	8 1,410	2,139
10	Real estate taxes and interest waived	9 341	341
11		10 (94)	(1,118)
12			
13	Total working capital from operations before extraordinary items	13 1,776	(1,962)

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Continued

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL—Continued		
14	Add funds generated by reason of discontinued operations, extraordinary items, prior period adjustments, and changes in accounting principles	\$	\$ 28,392
15	Total working capital from operations	1,776	26,430
	Working capital from sources other than operating:		
16	Proceeds from issuance of long-term liabilities	11,378	13,044
17	Proceeds from sale/disposition of carrier operating property	996	664
18	Proceeds from sale/disposition of other tangible property		
19	Proceeds from sale/repayment of investments advances		
20	Net decrease in sinking and other special funds		
21	Proceeds from issue of capital stock		25
	Other (specify):		
22	Retirement of carrier operating property	1,322	6
23	Reclassification of real estate taxes and interest	619	719
24	Prior period adjustment to beginning retained earnings		268
25	Net increase in other liabilities and deferred credits	1,054	573
26			
27	Total working capital from sources other than operating	15,369	15,299
28	Total sources of working capital	17,145	41,729

249. STATEMENT OF CHANGES IN FINANCIAL POSITION - Concluded

Line No.	Description (a)	Current year (b)	Prior year (c)
	APPLICATION OF WORKING CAPITAL		
29	Amount paid to acquire/retire long-term liabilities		
30	Cash dividends declared	\$ 1,410	\$ 37,275
31	Purchase price of carrier operating property		
32	Purchase price of other tangible property	7,424	8,758
33	Purchase price of long-term investments and advances		51
34	Net increase in sinking or other special funds		(28,129)
35	Purchase price of acquiring treasury stock	2,537	22
	Other (specify):		
36	Net increase in other assets and deferred credits	(14)	1,231
37	Cancelled accrued interest		21,289
38			
39			
40			
41			
42			
43			
44			
45	Total application of working capital	11,357	40,497
46	Net increase (decrease) in working capital	5,788	1,232

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.
(*thousand dollar Reporting Rule*)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 5,174	\$ 5,540	\$ (366)
2	Net receivables	21,101	25,841	(4,740)
3	Prepayments	1,057	1,111	(54)
4	Materials and supplies	10,587	6,657	3,930
5	Other current assets not included above	473	417	56
6	Notes payable and matured obligations	102	97	5
7	Accounts payable	26,210	25,559	651
8	Current equipment obligations and other debt	765	883	(118)
9	Other current liabilities not included above	6,683	14,183	(7,500)
10	Net increase (decrease) in working capital	4,632	(1,156)	5,788

245. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to the referenced accounts.
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 760, 761, 761.5, 556, 762. (Do not include taxes levied in lieu of property taxes).
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 1,281
2	Common-carrier operating purposes _____	22,247
3	Used by other than respondent's lessor companies _____	8,113
4	Total _____	31,641
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	158
6	Account 707. Accounts receivable; other _____	582
7	Account 754. Accounts payable; other _____	20
8	Account 760. Federal income taxes accrued _____	1
9	Account 761. State and other income taxes accrued _____	
10	Account 761.5 Other taxes accrued _____	552
11	Account 556. Income taxes on ordinary income _____	60
12	Account 762. Deferred Income tax credits _____	

NOTES AND REMARKS

300. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

If the amount in the captioned selected current asset accounts (Accounts 702, 703, 704, 708, 709, 710, 711, 712, and 713) exceeds 5% of total current assets, report the three largest items in the account or combined accounts and any other items exceeding

5% of current assets. Give a brief description of each item listed. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	702	Certificates of Deposit	\$ 4,978
2			
3	709	Recollectible Projects - Federal Aid	1,740
4		Unsettled Overhead Traffic	1,341
5		Unsettled Forwarded Traffic	1,295
6		Other items	3,387
7		Total Account 709	7,763
8			
9	712	General Stock	5,137
10		Ties	3,736
11		Diesel Fuel	1,571
12		All Other	143
13		Total Account 712	10,587
14			
15			
16			
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301. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances included in account 703, Special deposits, and in account 717, Other funds, should also be separately disclosed below.
5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

NONE

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A and 315

1. Schedules 310 and 315 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year. Specifically, the disclosures should include the investments in the obligations of Federal, state and local governments, and the obligation of individuals. Also, disclose the investments made, disposed of, and written down during the year, and the applicable dividends and interest credited to income as a result of those investments. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing Account No. 721 "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

- (A) Stocks:
 - (1) Carriers - active.
 - (2) Carriers - inactive.
 - (3) Noncarriers - active.
 - (4) Noncarriers - inactive.
- (B) Bonds (including U.S. Government Bonds):
- (C) Other secured obligations:
- (D) Unsecured notes:
- (E) Investment advances:

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

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

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

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

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

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

8. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

12. Report dollars in thousands.

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. 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).

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

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__." Abbreviations in common use in standard financial publications may be used to conserve space.

6. 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	721	A-1	VII	Springfield Terminal Railway Company	100.0
2			VII	Stony Brook Railroad	62.1
3			VII	Northern Railroad	82.4
4			VII	Vermont and Massachusetts Railroad Company	36.5
5				Total Class A-1	
6					
7		A-2	VII	Mystic Terminal Company	100.0
8			VII	Pullman Company	.7
9				Total Class A-2	
10					
11		A-3	VI	Pine Tree Corporation	100.0
12			VI	Connecticut River Valley Co., Inc.	100.0
13			VI	Trailer Train Company	2.44
14				Total Class A-3	
15					
16		A-4	VI	North Station Industrial Building, Inc.	* 100.0
17			VI	Boston & Maine Railroad Radio Co.	100.0
18			VI	North Station Hotel Building, Inc.	100.0
19				Total Class A-4	
20				Total Class A	
21					
22		D-3	VII	Trailer Train Company 4-17-97	
23			VII	Trailer Train Company 1- 9-99	
24			VI	Pine Tree Corporation	
25				Total Class D	
26					
27		E-2	VII	Mystic Terminal Company	
28				Total Class E	
29				Total Account 721	
30					
31					
32				# Partial liquidating dividend	
33				* Pledged under First Mortgage dated December 1, 1919	
34				and Supplemental Indenture dated August 1, 1965.	
35				§ Liquidated	
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.

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

8. 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.

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

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

11. 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.

12. Report dollars in thousands.

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)	
\$ 186	\$	\$	\$ 186	\$	\$	\$	1
153			153			10	2
143			143			67	3
1,320			1,320			70	4
1,802			1,802			147	5
							6
5			5				7
25		# 9	16				8
30		9	21				9
							10
							11
50			50				12
165			165				13
50			50				14
265			265				15
							16
							17
1		\$ 1	0	(1)			18
							19
1		1	0	(1)			20
2,098		10	2,088	(1)		147	21
							22
87			87			6	23
87			87			6	24
23			23			1	25
197			197			13	26
							27
							28
20			20				29
20			20				30
2,315		10	2,305	(1)		160	31
							32
							33
							34
							35
							36
							37
							38
							39
							40

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

Line No.	Account No. (a)	Class No. (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of control (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance (f)	Additions (g)	Deductions (if other than sale explain) (h)	Closing balance (i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
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310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies.

of Accounts.)

3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.

2. Enter in column (e) the amount necessary to retroactively adjust those investments. (See instruction 5-2, Uniform System

of acquisition.

5. For definitions of "carrier" and "noncarrier," see general instructions.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held.	(a)	Balance at beginning of year	(b)	Adjustment for investments equity method	(c)	Equity in undistributed earnings (losses) during year	(d)	Amortization during year	(e)	Adjustment for investments disposed of or written down during year	(f)	Balance at Close of year	(g)
	Carriers: (List specifics for each company)		\$		\$		\$		\$		\$		\$	
1	Springfield Terminal Railway Co. Common Stock		207				12						219	
2	The Mystic Terminal Company Common Stock		43										43	
3	Stony Brook Railroad Corporation Common Stock		417				12						429	
4	Northern Railroad		739				(15)						724	
5	Vermont & Massachusetts RR Co. Common Stock													
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20														
21														
22														
23														
24														
25	Total		1,406				9						1,415	
26	Noncarrier: (Show totals only for each column)		(86)				4					1	(81)	
27	Total		1,320				13					1	1,334	

NOTES AND REMARKS

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other Investments" is greater than 1% of total assets.

2. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of other than affiliated companies, included in accounts Nos. 715, "Sinking funds", and 717, "Other funds." Investments included in

accounts Nos. 715, 716, and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	Balance at close of year	Book value of investment made during the year
	(a)	(b)	(c)	(d)	(e)	(f)
1	716	B-3	IX	U. S. Treasury Bills	\$ 2,945	\$ 5,709
2				Total Class B-3	2,945	5,709
3						
4		C-3	VI	The First National Bank of Boston C/D	28,557	95,908
5			VI	Shawmut Bank of Boston, N.A. C/D	1,263	5,749
6			VI	State Street Bank & Trust Co. C/D		7,795
7				Total Class C-3	29,820	109,452
8						
9		D-1	VII	Wolfeboro Rail Road Co., Inc. 12-19-78		
10				Total Class D-1		
11				Total Account 716	32,765	115,161
12						
13	717	B-3	IX	U. S. Treasury Bonds	40	
14				Total Class B-3	40	
15						
16		C-3	VI	Shawmut Bank of Boston, N.A. C/D		488
17			VI	St. Paul Fire & Marine Ins. Co. C/D	93	
18				Total Class C-3	93	488
19				Total Account 717	133	488
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315. SPECIAL FUNDS AND OTHER INVESTMENTS—Continued

(a), (b), and (c). Investment in U.S. Treasury obligations may be reported as one item. Items where original cost is less than \$500,000 may be combined as one item.

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

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

8. Report dollars in thousands.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Adjustment at end of year (Account 723) (i)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income (l)	Line No.
Book value (g)	Profit or (Loss) (h)		Changes during year (j)	Balance at close of year (k)		
\$ 5,408	\$	\$	\$	\$	302	1
5,408					302	2
						3
92,937					3,044	4
6,314					147	5
7,795					179	6
107,046					3,370	7
						8
16					2	9
16					2	10
112,470					3,674	11
						12
					(1)	13
					(1)	14
						15
640					15	16
						17
640					15	18
640					14	19
						20
						21
						22
						23
						24
						25
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						27
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						46

319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the

Commission under the provisions of the Interstate Commerce Act without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1		NONE	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
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319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by non-reporting companies as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (a), Class No., should show classifications as provided in General Instructions, Schedules 310 & 315.
(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Extent of control	Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book Value (e)	Selling price (f)			
\$	\$	(g) %	(h)	
			NONE	1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
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325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS

1. This schedule may be omitted unless (a) gross property used in other than carrier operations is more than 5% of total assets, or (b) net profit from noncarrier operations for the year amounts to 10% or more of income before extraordinary items.

2. Show separately (a) the three properties with the greatest asset value, and (b) the three properties with greatest revenues. Show also each property whose gross value exceeds 5% of total assets or whose net profit from noncarrier operations exceed 10% of income before extraordinary items. Other items may be combined on one line.

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

4. In section B include in column (f) the gross amount of revenue or income included in account 506; in column (g), the gross amount of expenses (including depreciation) charged to accounts

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance of close of year (See ins. 3) (e)
1	NONE		\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	X X X X			

NOTES AND REMARKS

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS—Continued

506 and 534; in column (h), the amount of taxes charged to accounts 535 and 544 for the year; and in column (i), the net profit or loss of columns (f) minus (g) and (h).

5. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 506, 534, 535, and 544, of such accounts in Schedule 210, "Results of Operations", should be explained in a footnote.

6. In section C give an analysis of accumulated depreciation in account 738 for each item shown in column (a). Show in column

(n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

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

8. Report dollars in thousands.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 506, 534, 535 AND 544 DURING THE YEAR				C. ACCUMULATED DEPRECIATION (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$	\$	\$	\$	\$	\$	\$	\$	%	
									1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
								XXXXX	22

NOTES AND REMARKS

329. OTHER ASSETS AND OTHER DEFERRED DEBITS

If the amount in either the captioned Accounts 739, 741, 743, 744 "Other assets" account or the "Other deferred debit" account exceeds 5% of total assets, then report the three largest items in those respective amounts. Also report any single item exceeding 5%

of total assets. Give a brief description of each item. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (*Dollars in thousands.*)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	743	Amount to be amortized covering perpetual operating rights	\$
2		retained from sale of commuter lines to Massachusetts Bay	
3		Transportation Authority.	12,268
4		Property taken by eminent domain by the State of New Hampshire,	
5		incomplete information for proper accounting.	2,566
6		Estimated work performed on Massachusetts Bay Transportation	
7		Authority owned trackage through Federal Railroad Administration	
8		funds.	2,577
9		All other items	748
10		Total Account 743	18,159
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330 AND 330A

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in account No. 731, "Road and Equipment Property," and account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. If account No. 732 for road or for equipment is less than 5% of account No. 731 at the beginning and end of year, the corresponding portion of Schedule 330A may be omitted. The balances, by primary accounts, should, insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.

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

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

7. 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.

8. Report on line 32 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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

10. If an amount of less than \$2000 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

11. Show dollars in thousands.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering	\$ 2,812	\$	\$
2	(2) Land for transportation purposes	4,571		
3	(3) Grading	18,892		
4	(4) Other right-of-way expenditures	18		
5	(5) Tunnels and subways	4,901		
6	(6) Bridges, trestles, and culverts	15,068		
7	(7) Elevated structures			
8	(8) Ties	2,883		
9	(9) Rails	5,322		
10	(10) Other track material	4,334		
11	(11) Ballast	5,191		
12	(12) Track laying and surfacing	4,308		
13	(13) Fences, snowsheds, and signs	745		
14	(16) Station and office buildings	2,297		
15	(17) Roadway buildings	162		
16	(18) Water stations			
17	(19) Fuel stations	313		
18	(20) Shops and enginehouses	665		
19	(22) Storage warehouses			
20	(23) Wharves and docks			
21	(24) Coal and ore wharves			
22	(25) TOFC/COFC terminals	1,046		
23	(26) Communication systems	455		
24	(27) Signals and interlockers	7,257		
25	(29) Power plants	50		
26	(31) Power-transmission systems	199		
27	(35) Miscellaneous structures	46		
28	(37) Roadway machines	3,781		
29	(39) Public improvements—Construction	2,261		
30	(44) Shop machinery	18		
31	(45) Power-plant machinery	141		
32	Other (specify and explain)			
33	Total expenditures for road	87,736		
34	(52) Locomotives	29,983		
35	(53) Freight-train cars	20,110		
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment	224		
38	(56) Floating equipment			
39	(57) Work equipment	758		
40	(58) Miscellaneous equipment	439		
41	Total expenditures for equipment	51,514		
42	(76) Interest during construction	2,299		
43	(77) Other expenditures—General	856		
44	Total general expenditures	3,155		
45	Total	142,405		
46	(80) Other elements of investment			
47	(90) Construction work in progress	3,507		
48	Grand Total	145,912		

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Expenditures for additions and betterments during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
(e)	(f)	(g)	(h)	
\$ 52	\$ 9	\$ 43	\$ 2,855	1
	4	(4)	4,567	2
21	20	1	18,893	3
			18	4
391		391	5,292	5
	15	(15)	15,053	6
				7
12	25	(13)	2,870	8
1,804	1,272	532	5,854	9
797	455	342	4,676	10
450	74	376	5,567	11
118	34	84	4,392	12
			745	13
	26	(26)	2,271	14
			162	15
				16
			313	17
			665	18
				19
				20
				21
			1,046	22
			455	23
771	15	756	8,013	24
			50	25
			199	26
			46	27
	332	(332)	3,449	28
			2,261	29
			18	30
			141	31
				32
4,416	2,281	2,135	89,871	33
	171	(171)	29,812	34
	2,656	(2,656)	17,454	35
				36
98	12	86	310	37
				38
317	3	314	1,072	39
182	38	144	583	40
597	2,880	(2,283)	49,231	41
	13	(13)	2,286	42
	3	(3)	853	43
	16	(16)	3,139	44
5,013	5,177	(164)	142,241	45
				46
	1,652	(1,652)	1,855	47
5,013	6,829	(1,816)	144,096	48

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (Dollars in thousands)	Balance at beginning of year	Expenditures during the year for original road and equipment, and road extensions	Expenditures during the year for purchase of existing lines, re-organizations, etc.
	(a)	(b)	(c)	(d)
1	(1) Engineering	\$ 425	\$	\$
2	(2) Land for transportation purposes	259		
3	(3) Grading	1,891		
4	(4) Other right-of-way expenditures	1		
5	(5) Tunnels and subways			
6	(6) Bridges, trestles, and culverts	2,549		
7	(7) Elevated structures			
8	(8) Ties	265		
9	(9) Rails	1,949		
10	(10) Other track material	1,527		
11	(11) Ballast	1,180		
12	(12) Track laying and surfacing	463		
13	(13) Fences, snowsheds, and signs	8		
14	(16) Station and office buildings	327		
15	(17) Roadway buildings	10		
16	(18) Water stations	32		
17	(19) Fuel stations	142		
18	(20) Shops and enginehouses	1,046		
19	(22) Storage warehouses			
20	(23) Wharves and docks			
21	(24) Coal and ore wharves			
22	(25) TOFC/COFC terminals	13		
23	(26) Communication systems	20		
24	(27) Signals and interlockers	1,669		
25	(29) Power plants	11		
26	(31) Power-transmission systems	81		
27	(35) Miscellaneous structures	5		
28	(37) Roadway machines			
29	(39) Public improvements—Construction	236		
30	(44) Shop machinery	251		
31	(45) Power-plant machinery	48		
32	Other (specify and explain)			
33	Total expenditures for road	14,408		
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	(76) Interest during construction	45		
43	(77) Other expenditures—General			
44	Total general expenditures	45		
45	Total	14,453		
46	(80) Other elements of investment			
47	(90) Construction work in progress	142		
48	Grand Total	14,595		

330A. IMPROVEMENTS ON LEASED PROPERTY-Continued

Expenditures for additions and betterments during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
(e)	(f)	(g)	(h)	
\$ 85	\$ 13	\$ 72	\$ 497	1
			259	2
20		20	1,911	3
			1	4
				5
			2,549	6
				7
5	14	(9)	256	8
476	315	161	2,110	9
309	108	201	1,728	10
116	72	44	1,224	11
36	27	9	472	12
			8	13
			327	14
			10	15
			32	16
			142	17
			1,046	18
				19
				20
				21
			13	22
			20	23
1,364	195	1,169	2,838	24
			11	25
			81	26
			5	27
				28
			236	29
			251	30
			48	31
				32
2,411	744	1,667	16,075	33
				34
				35
				36
				37
				38
				39
				40
				41
	4	(4)	41	42
				43
	4	(4)	41	44
2,411	748	1,663	16,116	45
				46
			142	47
2,411	748	1,663	16,258	48

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December; and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment used, but not owned, when the rents therefrom are included in the rent for equipment and account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-23-00, 35-22-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

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

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

6. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering *	2,807	2,807	1.40	364	364	.28
2	(3) Grading *	18,892	18,899	.15	3,728	3,728	.07
3	(4) Other right-of-way expenditures *	18	18	2.00	4	4	.94
4	(5) Tunnels and subways *	4,901	4,901	.15			
5	(6) Bridges, trestles, and culverts	15,068	15,068	1.18	1,303	1,303	1.30
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	745	745	2.00	117	117	2.59
8	(16) Station and office buildings	2,238	2,212	2.19	50	50	1.64
9	(17) Roadway buildings	160	160	1.79	12	12	2.08
10	(18) Water stations				22	22	2.37
11	(19) Fuel stations	313	313	2.83	10	10	3.00
12	(20) Shops and enginehouses	665	665	2.38	20	20	1.56
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	1,032	1,032	1.65			
17	(26) Communications systems	454	454	2.57	10	10	1.94
18	(27) Signals and interlockers	7,261	7,261	3.34	240	240	2.85
19	(29) Power plants	50	50	3.13			
20	(31) Power transmission systems	258	258	3.17	3	3	3.80
21	(35) Miscellaneous structures						
22	(37) Roadway machines	3,780	3,448	8.00			
23	(39) Public improvements—Construction *	2,262	2,262	1.70	91	91	1.54
24	(44) Shop machinery	9	9	3.56	8	8	2.61
25	(45) Power plant machinery	153	153	4.00	5	5	2.80
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	61,066	60,715	1.56	5,987	5,987	.58
	EQUIPMENT						
29	(52) Locomotives #	29,580	10,693	6.67			
30	(53) Freight-train cars	19,875	18,025	3.71			
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment	728	1,008	2.27			
34	(57) Work equipment	446	407	10.55			
35	(58) Miscellaneous equipment						
36	Total equipment	50,629	30,133	4.80			
37	GRAND TOTAL	111,695	90,848	xxxxx	5,987	5,987	xxxxx

* Depreciation base includes nondepreciable property.

Base remaining on Leased Locomotives Series 200 and 300.

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335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT - OWNED AND USED

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated depreciation; road and equipment property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" account and "Other Rents - Debit - Equipment" accounts (See Schedule 342 for the accumulated depreciation relating to road and equipment owned but not used by respondent.)

2. If any data are included in columns (d) or (f), explain the entries in detail.

3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."

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

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on line 27.

6. Thousand dollar Reporting Rule.

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year
			Charges to operating expenses	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD						
1	(1) Engineering	(773)	39				(734)
2	(3) Grading	808	28				836
3	(4) Other, right-of-way	13					13
4	(5) Tunnels and subways	182	7				189
5	(6) Bridges, trestles, and culverts	5,830	178		15		5,993
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	356	15				371
8	(16) Station and office buildings	(3,374)	49		26		(3,351)
9	(17) Roadway buildings	(58)	3				(55)
10	(18) Water stations	4					4
11	(19) Fuel stations	135	9				144
12	(20) Shops and enginehouses	(2,003)	16				(1,987)
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	226	17				243
17	(26) Communication systems	132	12				144
18	(27) Signals and interlockers	1,434	241		15		1,660
19	(29) Power plants	(35)	2				(33)
20	(31) Power-transmission systems	(212)	8				(204)
21	(35) Miscellaneous structures	40					40
22	(37) Roadway machines	1,461	276		319		1,418
23	(39) Public improvements—Construction	(69)	39				(30)
24	(44) Shop machinery*	(273)					(273)
25	(45) Power-plant machinery*	(286)	6				(280)
26	All other road accounts			\$ 692			692
27	Amortization (other than defense projects)						
28	Total road	3,538	945	692	375		4,800
	EQUIPMENT						
29	Amortization equipment	* 22,763	713		167		23,309
30	(52) Locomotives	* 12,906	669		2,224		11,351
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment	* 594		# 97	(27)		718
34	(56) Floating equipment						
35	(57) Work equipment	* 614	23		(2)		639
36	(58) Miscellaneous equipment	* 237	63		36		264
37	Total equipment	* 37,114	1,468	97	2,398		36,281
38	GRAND TOTAL	* 40,652	2,413	789	2,773		41,081

* Correcting beginning balances

Capitalizing of Fruehauf trailers

*Chargeable to account 305. § Future distribution of liability for retirement of Vermont & Mass. RR to follow in 1981. Railroad Annual Report R-1

339. ACCRUED LIABILITY - LEASED PROPERTY

1. Disclose the required information relating to credits and debits of Account 772, "Accrued liability-leased property," during the year concerning road and equipment leased from others.
2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.
4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 772 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.
6. Dollars in thousands.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	41	1				42
2	(3) Grading	98	3				101
3	(4) Other right-of-way expen.	1					1
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	608	17				625
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	79	3				82
8	(16) Station and office buildings	14	1				15
9	(17) Roadway buildings	23					23
10	(18) Water stations	(8)					(8)
11	(19) Fuel stations	12					12
12	(20) Shops and enginehouses	38					38
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communication systems	22				17	5
18	(27) Signals and interlockers	260				259	1
19	(29) Power plants						
20	(31) Power-transmission systems	2				2	
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction	369	2			339	32
24	(44) Shop machinery	10					10
25	(45) Power-plant machinery	4					4
26	All other road accounts	261				75	186
27	Amortization (other than defense projects)						
28	Total road	1,834	27			692	1,169
	EQUIPMENT						
29	(52) Locomotives	108					108
30	(53) Freight-train cars	146					146
31	(54) Passenger-train cars	70					70
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment	4					4
35	(58) Miscellaneous equipment						
36	Total equipment	328					328
37	GRAND TOTAL	2,162	27			692	1,497

340. DEPRECIATION BASE AND RATES-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December; and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, "Improvements on leased property." The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized

rates. If any charges in rates were effective during the year, give full particulars in a footnote.

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

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

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

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) Account (a)		Depreciation base		Annual composite rate (percent) (d)
			At beginning of year (b)	At close of year (c)	
	ROAD		\$	\$	%
1	(1) Engineering	*	425	421	.71
2	(3) Grading	*	1,891	1,891	.07
3	(4) Other right-of-way expenditures	*	1	1	.80
4	(5) Tunnels and subways				
5	(6) Bridges, trestles and culverts		2,549	2,549	1.31
6	(7) Elevated structures				
7	(13) Fences, snowsheds, and signs		8	8	2.80
8	(16) Station and office buildings		327	327	1.58
9	(17) Roadway buildings		10	10	2.05
10	(18) Water stations		32	32	2.35
11	(19) Fuel stations		142	142	3.58
12	(20) Shops and enginehouses		1,047	1,047	1.54
13	(22) Storage warehouses				
14	(23) Wharves and docks				
15	(24) Coal and ore wharves				
16	(25) TOFC/COFC terminals		27	27	1.65
17	(26) Communications systems		20	20	1.73
18	(27) Signals and interlockers		1,669	1,543	2.98
19	(29) Power plants		11	11	1.91
20	(31) Power transmission systems		81	81	3.76
21	(35) Miscellaneous structures		5	5	3.00
22	(37) Roadway machines				
23	(39) Public improvements-Construction	*	236	236	1.73
24	(44) Shop machinery		251	251	2.69
25	(45) Power plant machinery		48	48	2.80
26	All other road accounts				
27	Amortization (other than defense projects)				
28	Total road		8,780	8,650	1.47
	EQUIPMENT				
29	(52) Locomotives				
30	(53) Freight-train cars				
31	(54) Passenger-train cars				
32	(55) Highway revenue equipment				
33	(56) Floating equipment				
34	(57) Work equipment				
35	(58) Miscellaneous equipment				
36	Total equipment				
37	GRAND TOTAL		8,780	8,650	xxxxxx

342. ACCUMULATED DEPRECIATION—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Enter the required information concerning debits and credits to Account 733, "Accumulated depreciation—improvements on leased property," during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.

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

3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

6. Thousand dollar Reporting Rule.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____	47	3		5		45
2	(3) Grading _____	36	1				37
3	(4) Other right-of-way expen. _____						
4	(5) Tunnels and subways _____						
5	(6) Bridges, trestles, and culverts _____	1,085	34				1,119
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____	22					22
8	(16) Station and office buildings _____	130	5				135
9	(17) Roadway buildings _____	32					32
10	(18) Water stations _____	57	1				58
11	(19) Fuel stations _____	113	5				118
12	(20) Shops and enginehouses _____	306	16				322
13	(22) Storage warehouses _____						
14	(23) Wharves and docks _____						
15	(24) Coal and ore wharves _____						
16	(25) TOFC/COFC terminals _____	6	1				7
17	(26) Communication systems _____	4					4
18	(27) Signals and interlockers _____	(249)	46		200		(403)
19	(29) Power plants _____	7					7
20	(31) Power-transmission systems _____	86	3				89
21	(35) Miscellaneous structures _____	3					3
22	(37) Roadway machines _____						
23	(39) Public improvements—Construction _____	32	4				36
24	(44) Shop machinery _____	110	7				117
25	(45) Power-plant machinery _____	56	1				57
26	All other road accounts _____						
27	Total road _____	1,883	127		205		1,805
	EQUIPMENT						
28	(52) Locomotives _____						
29	(53) Freight-train cars _____						
30	(54) Passenger-train cars _____						
31	(55) Highway revenue equipment _____						
32	(56) Floating equipment _____						
33	(57) Work equipment _____						
34	(58) Miscellaneous equipment _____						
35	Total equipment _____						
36	GRAND TOTAL	1,883	127		205		1,805

350. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

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

3. In column (d) show the composite rates used in computing

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

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

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

6. If total road leased to others is less than 5% of total road owned; omit. If total equipment leased to others is less than 5% of total equipment owned; omit.

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

351. ACCUMULATED DEPRECIATION—ROAD AND EQUIPMENT LEASED TO OTHERS

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated depreciation—road and equipment property," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See Schedule 350 for the reserve relating to road and equipment owned and used by the respondent).

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

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively.

5. Thousand dollar Reporting Rule.

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

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes: (a) the investment reported in accounts 731, "Road and equipment property", and 732, "Improvements on leased property", of the respondent less any 731 or 732 property leased to others for their exclusive use of road, tracks, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property; (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment or other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

7. Report dollars in thousands.

Do not Key

Line No.	Class (See Ins. 2)	Name of company	Miles of road owned (See Ins. 4)	Investments in property (See Ins. 5)	Depreciation and amortization of defense projects (See Ins. 6)
1	R	Boston and Maine Corporation, Debtor	810	\$ 160,354	\$ 41,321
2		Total Respondent	810	160,354	41,321
3					
4	L	Stony Brook Railroad Corporation	11	309	391
5		Northern Railroad	69	3,009	446
6		Vermont and Massachusetts Railroad Co.	61	5,597	2,465
7		Total Lessor Railroads	141	8,915	3,302
8					
9	O	Central Vermont Railway, Inc.	1	163	39
10		The Maine New Hampshire Interstate			
11		Bridge Authority		1,230	
12		Total Other Leased Property	1	1,393	39
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
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34					
35					
36					
37					
38					
39		TOTAL	952	170,662	44,662

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE
(By Property Accounts)

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

2. The amounts for respondent and for each group or class of companies and properties on line 50 herein, should correspond with the amounts for each class of company and properties shown in schedule 335. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.

3. Report on line 32 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where

cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers.

4. Report on line 33 amounts not includible in the accounts shown, or in line 32. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribe 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.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
1	(1) Engineering	\$ 3,352	\$ 381	\$	\$ 6
2	(2) Land for transportation purposes	4,826	379		
3	(3) Grading	20,804	3,728		46
4	(4) Other right-of-way expenditures	19	4		
5	(5) Tunnels and subways	5,292			
6	(6) Bridges, trestles, and culverts	17,602	1,278		1,286
7	(7) Elevated structures				
8	(8) Ties	3,126	434		3
9	(9) Rails	7,964			6
10	(10) Other track material	6,404	62		5
11	(11) Ballast	6,791	277		3
12	(12) Track laying and surfacing	4,864	488		5
13	(13) Fences, snowsheds, and signs	753	116		
14	(16) Station and office buildings	2,598	113		
15	(17) Roadway buildings	172	18		
16	(18) Water stations	32	22		
17	(19) Fuel stations	455	10		
18	(20) Shops and enginehouses	1,711	25		
19	(22) Storage warehouses				
20	(23) Wharves and docks		20		
21	(24) Coal and ore wharves				
22	(25) TOFC/COFC terminals	1,059			
23	(26) Communication systems	475			
24	(27) Signals and interlockers	10,851	11		
25	(29) Power plants	61			
26	(31) Power-transmission systems	280			
27	(35) Miscellaneous structures	51			
28	(37) Roadway machines	3,449			
29	(39) Public improvements—Construction	2,497	423		
30	(44) Shop machinery	269			
31	(45) Power-plant machinery	189			
32	Leased property capitalized rentals (explain)				
33	Other (specify & explain)				
34	Total expenditures for road	105,946	7,789		1,360
35	(52) Locomotives	29,812			
36	(53) Freight-trains cars	17,454			
37	(54) Passenger-train cars				
38	(55) Highway revenue equipment	310			
39	(56) Floating equipment				
40	(57) Work equipment	1,072			
41	(58) Miscellaneous equipment	583			
42	Total expenditures for equipment	49,231			
43	(76) Interest during construction	2,327	668		6
44	(77) Other expenditures—General	853	157		1
45	Total general expenditures	3,180	825		7
46	Total	158,357	8,614		1,367
47	(80) Other elements of investment		301		26
48	(90) Construction work in progress	1,997			
49	Grand Total	160,354	8,915		1,393

355. OTHER ELEMENTS OF INVESTMENT

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	NONE		\$	\$
2				
3				
4				
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47				
48				
49				
50		TOTALS	X X X	
51		NET CHANGES	X X X	

360. LEASES—GENERAL INSTRUCTIONS AND DEFINITIONS

A. General Instructions

Disclose in the following schedules the required information concerning leases of the respondent:

- Schedule 361 — Capitalized Capital Leases
- 362 — Noncapitalized Capital Leases
- 363 — Operating Leases
- 364 — Lessee Disclosures

Under Docket No. 36604, "Accounting for Leases," the Commission established guidelines for capitalizing all leases entered into after 1/1/77, which meet the criteria of a capital lease. (See 49 CFR 1201, Instruction 2-26). These leases shall be properly disclosed in Schedule 361, "Capitalized Capital Leases." However, for all leases in effect on 12/31/76, respondents may either capitalize these leases immediately or phase in the capitalization requirements through 12/31/80. Thereafter, all capital leases must be capitalized. Noncapitalized capital leases, if any, for this reporting year shall properly be disclosed in Schedule 362, "Noncapitalized Capital Leases."

A general description of the lessee's leasing arrangements shall be included to effect full and complete disclosures. Among the items to be disclosed are:

- The basis on which contingent rental payments are determined.
- The existence and terms of renewal or purchase options and escalation clauses.
- Restrictions imposed by lease agreements, such as those concerning dividends, additional debt, and further leasing.

These and other disclosures shall be included in Schedule 364 and attachments thereto, if necessary.

B. Definitions

(1) **Capital Leases** are those leases which meet one or more of the following four criteria:

- The lease transfers ownership of the property to the lessee by the end of the lease term.
- The lease contains a bargain purchase option,
- The lease term is equal to 75 percent or more of the estimated economic life of the property, and
- The present value at the beginning of the lease term of the minimum lease payments equals or exceeds 90 percent of the fair value of the leased property to the lessor at the inception of the lease less any related investment tax credit retained by the lessor.

(2) **Operating leases** are those leases which do not meet any of the four criteria pertaining to capital leases.

(3) **Minimum lease payments** are the payments that the lessee is obligated to make or can be required to make in connection with the leased property. Executory costs such as insurance, maintenance and taxes in connection with the leased property shall be excluded from minimum lease payments.

(4) **Present value minimum lease payments** are lease payments that the lessee is obligated to make or can be required to make, exclusive of executory cost. Moreover, these payments are reduced by amounts representing interest, calculated at the companies' incremental borrowing rate or the implicit rate computed by the lessor.

(5) **Noncancelable lease/sublease** is one that has an initial or remaining term of one year or more and is noncancelable, or is cancelable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

(6) **Contingent rentals**, for the purposes of this report, are rentals paid during the reporting year which depend on some factor other than the passage of time such as rentals based on usage or sales.

361. CAPITALIZED CAPITAL LEASES

PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing (1) executory costs and (2) interest to derive the present value of minimum lease payments. An explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 364. Report dollars in thousands.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later Years (g)	Total (h)
1	Lease payments	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 1,225	\$ 8,315	\$ 14,440
2	Less: Executory costs:							
3	- Taxes							
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)							
8	Minimum lease payments (1, 6)	1,225	1,225	1,225	1,225	1,225	8,315	14,440
9	Less: Amount representing interest							5,109
	Present value of minimum lease payments (line 7, 8)							9,331

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals received from sub-leases for the current year. Also, show amounts expected to be received on all noncancelable sub-lease rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above Gross Capital Lease Pay.	\$ 1,225	\$ XXXX	\$ XXXX	\$ XXXX	\$ XXXX	\$ XXXXX	\$ XXXXX
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense	1,225	XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX

PART III. CLASSES OF CAPITAL LEASES

Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present values of minimum lease commitments in the aggregate for the major classes of properties presented. Subtract amounts representing the accumulated amortization to derive at "Net capitalized lease assets."

Line No.	Classes of leased property (a)	Present value	
		Current year (b)	Prior year (c)
14	Structures		
15	Revenue equipment		
16	Shop and garage equipment		
17	Service cars and equipment		
18	Noncarrier operating property		
19	Other (Specify)		
20			
21	Gross capitalized assets	10,693	10,693
22	Less: Accumulated amortization	2,901	2,188
23	Net capitalized lease assets	7,792	8,505

362. NONCAPITALIZED CAPITAL LEASES

PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing (1) executory costs and (2) interest to derive the present values of minimum lease payments. An explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 364. Report dollars in thousands.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Lease payments	\$	\$	\$	\$	\$	\$	\$
2	Less: Executory costs:							
3	- Taxes			NONE				
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)							
8	Minimum lease payments (1-6)							
9	Less: Amount representing interest							
9	Present value of minimum lease payments (line 7, 8)							

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals from sub-

leases for the current year. Also, show amounts expected to be received on all noncancelable sublease rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above	\$	\$	\$	\$	\$	\$	\$
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense		XXXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX

362. NONCAPITALIZED CAPITAL LEASES - Continued

PART III. INCOME IMPACT

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

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

Line No.	Item (a)	Current year (b)	Prior year (c)
14	Amortization of lease rights	\$	\$
15	Interest		
16	Rent expense		
17	Income tax expense		
18	Impact (reduction) on net income		

PART IV. CLASSES OF CAPITAL LEASES

1. Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present value of minimum lease commitments in the aggregate for the major classes of properties presented.

Line No.	Classes of leased property (a)	Present value		
		Current year (b)	Later years (e)	Prior year (c)
19	Structures	\$		\$
20	Revenue equipment			
21	Shop and garage equipment			
22	Service cars and equipment			
23	Noncarrier operating property			
24	Other: (Specify)			
25				
26				

363. OPERATING LEASES

PART I. FUTURE MINIMUM RENTAL PAYMENTS

1. Disclose the total minimum lease payments required, reduced by sublease rentals, for the years shown relating to operating leases.

Line No.	Items (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Minimum lease payments required	\$ 5,362	\$ 5,335	\$ 5,156	\$ 5,048	\$ 4,648	\$ 35,949	\$ 61,498
2	Minimum noncancelable sublease rentals							
3	Net minimum lease payments	5,362	5,335	5,156	5,048	4,648	35,949	61,498

PART II. TOTAL RENTAL

1. Show the composition of total rental expense for all operating leases for the current and preceding years. See Schedule 360 for definitions of the terms.

Line No.	Expenses (a)	Current year (b)	Prior year (c)
4	Minimum lease payments required	\$ 5,362	\$ 3,858
5	Contingent rentals	7,053	7,526
6	Less: Sublease rentals		
7	Total rental expense	12,415	11,384

364. LESSEE DISCLOSURE

Complete this schedule only if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

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

Line No.	
(a)	
1	No exception to lapse of time criteria.
2	
3	
4	
5	
6	
7	
8	
(b)	
9	Various renewal options are available; no purchase options or escalation
10	clauses apply.
11	
12	
13	
14	
15	
16	
(c)	
17	None
18	
19	
20	
21	
22	
23	
24	
(d)	
25	None
26	
27	
28	
29	
30	
31	
32	
(e)	
33	None
34	
35	
36	
37	
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370. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

1. For accounts Nos. 751, "Loans and notes payable", 759, "Accrued accounts payable", and 763, "Other current liabilities", if the total of any such account exceeds 5% of total current liabilities, report the three largest items, and any other items which exceeds 5% of current liabilities.

2. Show character of loans and notes, with name of creditor

(or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities.

3. Make full disclosure of the character of each item reported.
(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Accrued Employees' Vacation	\$ 5,047
2		Estimated Bills - Materials, Supplies, Services, etc.	2,281
3		Personal Injury Claims payable within one year	1,300
4		Other items	5,556
5		Total Account 759	14,184
6			
7	763	Advances on Federal and State Projects	2,556
8		Prepaid Charges in Transit	2,066
9		Accrual for Back Time Award	1,200
10		Other items	861
11		Total Account 763	6,683
12			
13			
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379. OTHER LONG-TERM LIABILITIES AND OTHER DEFERRED CREDITS

If the caption "Other long-term liabilities and deferred credits" (accounts 771, 772, 774, 775, 782, and 784) exceeds 5% of total (current and noncurrent) liabilities, report the three largest items.

and each other item amounting to 5% or more of total liabilities. Disclose fully the nature of each item reported. (Dollars in thousands)

Line No.	Account No.	Item	Amount
	(a)	(b)	(c)
1	782	Per Diem Suspense	\$ 8,103
2	782	Deferred City, Town and State Taxes:	
3		Post-Petition	\$4,217
4		Pre-Petition	667
5	782	Pre-Petition (Bankruptcy) Payables	4,884
6		All Other Items	10,165
7		Total Other Long-term Liabilities and Deferred Credits	11,960
8			35,112
9			
10			
11			
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410. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and allocate the common operating expenses in accordance with the Commission's rules governing the separation of such expenses between freight and passenger services.

Line No.	Name of railway operating expense account: (a)	Freight					Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)		
		\$	\$	\$	\$	\$	\$	\$
WAY AND STRUCTURES:								
ADMINISTRATION:								
1	Track	984	51	137	11	1,183		1,183
2	Bridge and Building	253	14	18		285		285
3	Signal	279	36	15	(17)	313		313
4	Communication	89	4		3	96		96
5	Other	341	22	89	(183)	269		269
REPAIR AND MAINTENANCE:								
6	Roadway - Running	239	93	246	71	649		649
7	Roadway - Switching	100	9		2	111		111
8	Tunnels and Subways - Running	1	3	21		25		25
9	Tunnels and Subways - Switching							
10	Bridges and Culverts - Running	544	211	32	2	789		789
11	Bridges and Culverts - Switching	331	53	12		396		396
12	Ties - Running	N/A	800	N/A	N/A	800		800
13	Ties - Switching	N/A	255	N/A	N/A	255		255
14	Rail - Running	N/A	(396)	N/A	N/A	(396)		(396)
15	Rail - Switching	N/A		N/A	N/A			
16	Other Track Material - Running	N/A	612	N/A	N/A	612		612
17	Other Track Material - Switching	N/A	213	N/A	N/A	213		213
18	Ballast - Running	N/A	257	N/A	N/A	257		257
19	Ballast - Switching	N/A	40	N/A	N/A	40		40
20	Track laying and surfacing - Running	2,824	85	11	90	3,010		3,010
21	Track laying and surfacing - Switching	1,128	42	7	2	1,179		1,179
22	Road Property Damaged - Running	(2)	16	1		15		15
23	Road Property Damaged - Switching			8		8		8
24	Road Property Damaged - Other		1			1		1
25	Signals and Interlockers - Running	961	137	31	6	1,135		1,135
26	Signals and Interlockers - Switching	155	52	1	1	209		209
27	Communications Systems	126	34	2		162		162
28	Electric Power Systems	172	94		3	269		269
29	Highway Grade Crossings - Running	(31)	11	9		(11)		(11)
30	Highway Grade Crossings - Switching							
31	Station and Office Buildings	86	71	21		178		178
32	Shop Buildings - Locomotives	136	53	7		196		196
33	Shop Buildings - Freight Cars		1	2		3	N/A	3
34	Shop Buildings - Other Equipment	2	6	1		9		9

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight					Passenger	Total
		Salaries and wages	Materials, tools, supplies, fuels, and lubricants	Purchased services	General	Total freight expense		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		\$	\$	\$	\$	\$	\$	\$
	WAY AND STRUCTURES - Continued:							
	REPAIR AND MAINTENANCE - Continued:							
101	Locomotive Servicing Facilities	30	(1)	7		36		36
102	Miscellaneous Buildings and Structures		27	10		37		37
103	Coal Terminals						N/A	
104	Ore Terminals						N/A	
105	Other Marine Terminals						N/A	
106	TOFC/COFC - Terminals	15	18	17		50	N/A	50
107	Motor Vehicle Loading and Distribution Facilities	2	2			4	N/A	4
108	Facilities for Other Specialized Service Operations	2	5			7	N/A	7
109	Roadway Machines	762	798	14	6	1,580		1,580
110	Small Tools and Supplies		507	4		511		511
111	Snow Removal	74	26	11		111		111
112	Fringe Benefits - Running	N/A	N/A	N/A	1,107	1,107		1,107
113	Fringe Benefits - Switching	N/A	N/A	N/A	380	380		380
114	Fringe Benefits - Other	N/A	N/A	N/A	783	783		783
115	Casualties and Insurance - Running	N/A	N/A	N/A	381	381		381
116	Casualties and Insurance - Switching	N/A	N/A	N/A				
117	Casualties and Insurance - Other	N/A	N/A	N/A	12	12		12
118	Lease Rentals - Debit - Running	N/A	N/A	162	N/A	162		162
119	Lease Rentals - Debit - Switching	N/A	N/A	88	N/A	88		88
120	Lease Rentals - Debit - Other	N/A	N/A	1,135	N/A	1,135		1,135
121	Lease Rentals - (Credit) - Running	N/A	N/A		N/A			
122	Lease Rentals - (Credit) - Switching	N/A	N/A		N/A			
123	Lease Rentals - (Credit) - Other	N/A	N/A		N/A			
124	Joint Facility Rent - Debit - Running	N/A	N/A		N/A			
125	Joint Facility Rent - Debit - Switching	N/A	N/A		N/A			
126	Joint Facility Rent - Debit - Other	N/A	N/A		N/A			
127	Joint Facility Rent - (Credit) - Running	N/A	N/A		N/A			
128	Joint Facility Rent - (Credit) - Switching	N/A	N/A		N/A			
129	Joint Facility Rent - (Credit) - Other	N/A	N/A		N/A			
130	Other Rents - Debit - Running	N/A	N/A		N/A			
131	Other Rents - Debit - Switching	N/A	N/A		N/A			
132	Other Rents - Debit - Other	N/A	N/A	40	N/A	40		40
133	Other Rents - (Credit) - Running	N/A	N/A		N/A			

11.0. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		Salaries and wages	Material, tools, supplies, fuels, and lubricants	Purchased services	General	Total freight expense			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
	WAY AND STRUCTURES - Continued:								
	REPAIR AND MAINTENANCE - Continued:								
134	Other Rents - (Credit) - Switching	N/A	N/A	(290)	N/A	(290)		(290)	
135	Other Rents - (Credit) - Other	N/A	N/A	N/A	616	616		616	
136	Depreciation - Running	N/A	N/A	N/A	9	9		9	
137	Depreciation - Switching	N/A	N/A	N/A	460	460		460	
138	Depreciation - Other	N/A	N/A	883	N/A	883		883	
139	Joint Facility - Debit - Running	N/A	N/A	869	N/A	869		869	
140	Joint Facility - Debit - Switching	N/A	N/A		N/A				
141	Joint Facility - Debit - Other	N/A	N/A	(379)	N/A	(379)		(379)	
142	Joint Facility - (Credit) - Running	N/A	N/A	(2)	N/A	(2)		(2)	
143	Joint Facility - (Credit) - Switching	N/A	N/A		N/A				
144	Joint Facility - (Credit) - Other	24	1	2	2	29		29	
145	Dismantling Retired Road Property - Running								
146	Dismantling Retired Road Property - Switching	1			16	(53)		(53)	
147	Dismantling Retired Road Property - Other	(38)		(31)	(13)	(13)		(13)	
148	Other - Running								
149	Other - Switching			35	192	356		356	
150	Other - Other	9,590	129	35	3,942	21,170		21,170	
151	Total Way and Structures		4,392	3,246					
	EQUIPMENT:								
	LOCOMOTIVES:								
201	Administration	101	18	(13)	(16)	90		90	
202	Repair and Maintenance	3,391	2,473	145	(2)	6,007		6,007	
203	Machinery Repair	47				47		47	
204	Equipment Damaged	40	4	2		46		46	
205	Fringe Benefits	N/A	N/A	N/A	957	957		957	
206	Other Casualties and Insurance	N/A	N/A	N/A	423	423		423	
207	Lease Rentals - Debit	N/A	N/A		N/A				
208	Lease Rentals - (Credit)	N/A	N/A		N/A				
209	Joint Facility Rent - Debit	N/A	N/A		N/A				
210	Joint Facility Rent - (Credit)	N/A	N/A		N/A				
211	Other Rents - Debit	N/A	N/A	13	N/A	13		13	
212	Other Rents - (Credit)	N/A	N/A	(815)	N/A	(815)		(815)	
213	Depreciation	N/A	N/A	N/A	713	713		713	
214	Joint Facility - Debit	N/A	N/A	400	N/A	400		400	
215	Joint Facility - (Credit)	N/A	N/A		N/A				
216	Repairs Billed to Others - (Credit)	N/A	N/A		N/A				

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	(g)		
		\$	\$	\$	\$	\$	\$	\$	\$
	LOCOMOTIVES - Continued:								
217	Dismantling Retired Property			13	(23)	(10)			(10)
218	Other	3,579	2,495	(255)	2,052	7,871			7,871
219	Total Locomotives								
	FREIGHT CARS:								
220	Administration	80	15	2	20	117	N/A		117
221	Repair and Maintenance	2,393	1,558	1,489	28	5,468	N/A		5,468
222	Machinery Repair	67		951	5	1,023	N/A		1,023
223	Equipment Damaged		N/A	N/A	686	686	N/A		686
224	Fringe Benefits		N/A	N/A	165	165	N/A		165
225	Other Casualties and Insurance		N/A	N/A	N/A	4,378	N/A		4,378
226	Lease Rentals - Debit		N/A	4,378	N/A		N/A		
227	Lease Rentals - (Credit)		N/A		N/A		N/A		
228	Joint Facility Rent - Debit		N/A		N/A		N/A		
229	Joint Facility Rent - (Credit)		N/A		N/A		N/A		
230	Other Rents - Debit		N/A		N/A		N/A		
231	Other Rents - (Credit)		N/A		N/A		N/A		
232	Depreciation		N/A		669	669	N/A		669
233	Joint Facility - Debit		N/A	57	N/A	57	N/A		57
234	Joint Facility - (Credit)		N/A		N/A		N/A		
235	Repairs Billed to Others - (Credit)		N/A	(1,608)	N/A	(1,608)	N/A		(1,608)
236	Dismantling Retired Property				(18)	(18)	N/A		(18)
237	Other						N/A		
238	Total Freight Cars	2,540	1,573	12,855	1,552	18,523	N/A		18,523
	OTHER EQUIPMENT:								
301	Administration	(2)	1	24	2	25			25
302	Repair and Maintenance:								
303	Trucks, Trailers, and Containers - Revenue Service						N/A		
304	Floating Equipment - Revenue Service		2	345		347	N/A		347
305	Passenger and Other Revenue Equipment								
306	Computers and Data Processing Systems								
307	Machinery								
308	Work and Other Non-Revenue Equipment	11	30	435		476			476
309	Equipment Damaged								
310	Fringe Benefits	N/A	N/A	N/A	12	12			12
311	Other Casualties and Insurance	N/A	N/A	N/A	57	57			57
312	Lease Rentals - Debit	N/A	N/A	1,631	N/A	1,631			1,631
313	Lease Rentals - (Credit)	N/A	N/A		N/A				

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	(g)		
		\$	\$	\$	\$	\$	\$	\$	(h)
OTHER EQUIPMENT—Continued:									
313	Joint Facility Rent - Debit	N/A	N/A		N/A				
314	Joint Facility Rent - (Credit)	N/A	N/A		N/A				
315	Other Rents - Debit	N/A	N/A	281	N/A	281			281
316	Other Rents - (Credit)	N/A	N/A	(829)	N/A	(829)			(829)
317	Depreciation	N/A	N/A	N/A	100	100			100
318	Joint Facility - Debit	N/A	N/A	56	N/A	56			56
319	Joint Facility - (Credit)	N/A	N/A		N/A				
320	Repairs Billed to Others - (Credit)	N/A	N/A	(23)	N/A	(23)			(23)
321	Dismantling Retired Property								
322	Other		130		36	166			166
323	Total Other Equipment	9	163	1,920	207	2,299			2,299
324	Total Equipment	6,128	4,231	14,520	3,814	28,693			28,693
TRANSFORMATION:									
TRAIN OPERATIONS:									
401	Administration	997	7	49	(30)	1,023			1,023
402	Engine Crews	3,371	37	1	187	3,596			3,596
403	Train Crews	6,274	3		367	6,644			6,644
404	Dispatching Trains	655		60	1	716			716
405	Operating Signals and Interlockers	414	6	5		425			425
406	Operating Drawbridges								
407	Highway Crossing Protection	43		41		84			84
408	Train Inspection and Lubrication	1,128	70	206	2	1,406			1,406
409	Locomotive Fuel		10,466			10,466			10,466
410	Electric Power Purchased or Produced for Motive Power	223	52	252		527			527
411	Servicing Locomotives	N/A	N/A	N/A	1,034	1,034			1,034
412	Freight Lost or Damaged - Solely Related	225	38	80	10	353			353
413	Clearing Wrecks	N/A	N/A	N/A	2,307	2,307			2,307
414	Fringe Benefits	N/A	N/A	N/A	1,304	1,304			1,304
415	Other Casualties and Insurance	N/A	N/A	N/A	N/A				
416	Joint Facility - Debit	N/A	N/A	8	N/A	8			8
417	Joint Facility - (Credit)	N/A	N/A	(3)	N/A	(3)			(3)
418	Other	384	214	(24)	(397)	177			177
419	Total Train Operations	13,714	10,893	675	4,785	30,067			30,067
YARD OPERATIONS:									
420	Administration	96	143	182	51	472			472
421	Switch Crews	7,073	4		83	7,160			7,160

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		Salaries and wages	Material, tools, supplies, fuels, and lubricants	Purchased services	General	Total freight expense			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
422	YARD OPERATIONS - Continued:								
423	Controlling Operations	587			3	590		\$	590
424	Yard and Terminal Clerical	1,971	52	148	18	2,189			2,189
425	Operating Switches, Signals, Retarders and Humps		2	1		3			3
426	Locomotive Fuel		1,200			1,200			1,200
427	Electric Power Purchased or Produced for Motive Power								
428	Servicing Locomotives	172		4		176			176
429	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A					
430	Clearing Wrecks	6				6			6
431	Fringe Benefits	N/A	N/A	N/A	1,730	1,730			1,730
432	Other Casualties and Insurance	N/A	N/A	N/A	49	49			49
433	Joint Facility - Debit	N/A	N/A	2,122	N/A	2,122			2,122
434	Joint Facility - (Credit)	N/A	N/A		N/A				
	Other		(6)		(60)	(66)			(66)
435	Total Yard Operations	9,905	1,395	2,457	1,874	15,631			15,631
	TRAIN AND YARD OPERATIONS COMMON:								
501	Cleaning Car Interiors								
502	Adjusting and Transferring Loads			39	N/A	39			39
503	Car Loading Devices and Grain Doors			(3)	N/A	(3)		N/A	(3)
504	Freight Lost or Damaged - all other				N/A			N/A	
505	Fringe Benefits	N/A	N/A	N/A					
506	Total Train and Yard Operations Common			36		36			36
	SPECIALIZED SERVICE OPERATIONS:								
507	Administration								
508	Pickup & Delivery and Marine Line Haul	2	8	4	1	15		N/A	15
509	Loading & Unloading and Local Marine			1		1		N/A	1
510	Protective Services		12	286		298		N/A	298
511	Freight Lost or Damaged - Solely Related		66	4		70		N/A	70
512	Fringe Benefits	N/A	N/A	N/A				N/A	
513	Casualties and Insurance	N/A	N/A	N/A	1	1		N/A	1
514	Joint Facility - Debit	N/A	N/A					N/A	
515	Joint Facility - (Credit)	N/A	N/A					N/A	
516	Other	4			8	12		N/A	12
517	Total Specialized Services Operations	6	86	295	10	397		N/A	397
	ADMINISTRATIVE SUPPORT OPERATIONS:								
518	Administration	146	32	31	11	220			220

410. RAILWAY OPERATING EXPENSE - Concluded

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
			\$	\$	\$	\$	\$	\$	\$
	ADMINISTRATIVE SUPPORT OPERATIONS - Cont.								
519	Employees Performing Clerical and Accounting Functions		3,025	100	208	17	3,350		3,350
520	Communication Systems Operation		61	10	73		144		144
521	Loss and Damage Claims Processing		304	11	10	6	331		331
522	Fringe Benefits		N/A	N/A	N/A	330	330		330
523	Casualties and Insurance		N/A	N/A	N/A	1	1		1
524	Joint Facility - Debit		N/A	N/A	N/A	N/A			
525	Joint Facility - (Credit)		N/A	N/A	N/A	N/A			
526	Other		32	60	126	915	1,133		1,133
	Total Administrative Support Operations		3,568	213	448	1,280	5,509		5,509
527									
528	Total Transportation		27,193	12,587	3,911	7,949	51,640		51,640
	GENERAL AND ADMINISTRATIVE:								
601	Officers - General Administration		95	2	313	19	429		429
602	Accounting, Auditing and Finance		722	15	54	2	793		793
603	Management Services and Data Processing		598	59	417	10	1,084		1,084
604	Marketing		929	109	263	77	1,378		1,378
605	Sales		702	29	118	115	964		964
606	Industrial Development		123	4	11	1	139	N/A	139
607	Personnel and Labor Relations		497	10	36	27	570		570
608	Legal and Secretarial		263	1	640	7	911		911
609	Public Relations and Advertising		28				28		28
610	Research and Development								
611	Fringe Benefits		N/A	N/A	N/A	1,423	1,423		1,423
612	Casualties and Insurance		N/A	N/A	N/A	13	13		13
613	Writedown of Uncollectible Accounts		N/A	N/A	N/A	200	200		200
614	Property Taxes		N/A	N/A	N/A	1,345	1,345		1,345
615	Other Taxes Except on Corporate Income or Payrolls		N/A	N/A	N/A	38	38		38
616	Joint Facility - Debit		N/A	N/A	N/A	N/A	250		250
617	Joint Facility - (Credit)		N/A	N/A	N/A	N/A			
618	Other		216	8	82	30	336		336
	Total General and Administrative		4,173	237	2,184	3,307	9,901		9,901
619									
620	Total Carrier Operating Expenses		47,084	21,447	23,861	19,012	111,404		111,404

412. WAY AND STRUCTURES

1. Report freight expenses only.

2. The total depreciation expense reported in column (b), line 35 should balance to the sum of the depreciation expense reported in schedule 410, column (f) lines 136, 137, and 138. The total retirement charges changes reported in column (c) line 35 will not balance to any line in schedule 410. Retirement is included in but does not totally comprise the expenses reported in schedule 410, lines 148, 149 and 150.

3. Report in column (d) the lease/rentals for the various property categories of Way and Structures. The total net lease/rentals reported in column (d), line 35 should balance the net amount reported in schedule 410, column (f) lines 118 through 123, plus lines 130 through 135.

If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases (or property bases for nondepreciable property) to the sum of (1) the depreciation bases for all categories of depreciable leased property plus (2) the property bases for nondepreciable leased property. Use Schedule 350 of this report for obtaining the depreciation bases of the categories of leased property.

4. Report on line 34 all other lease rentals not apportioned to any category listed on lines 1-33.

5. Report dollars in thousands.

6. Line 14, account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415.

Line No.	Property account	Category (a)	Retirement (c)	Lease/Rentals (net) (d)
1	1	Engineering	\$ 43	\$ 14
2	2	Land for transportation purposes	N/A	16
3	3	Grading	32	141
4	4	Other right-of-way expenditures		
5	5	Tunnels and subways	7	
6	6	Bridges, trestles and culverts	229	48
7	7	Elevated structures	N/A	
8	8	Ties	N/A	16
9	9	Rails	N/A	
10	10	Other track material	(2)	2
11	11	Ballast	N/A	11
12	12	Track laying and surfacing	N/A	19
13	13	Fences, snowsheds and signs	18	5
14	16	Station and office buildings	55	362
15	17	Roadway buildings	3	1
16	18	Water stations	1	1
17	19	Fuel stations	14	
18	20	Shops and enginehouses	32	31
19	22	Storage warehouses	N/A	
20	23	Wharves and docks	N/A	
21	24	Coal and ore wharves	N/A	
22	25	TOFC/COFC terminals	18	
23	26	Communications systems	12	
24	27	Signals and interlockers	287	
25	29	Power plants	2	
26	31	Power transmission systems	11	
27	35	Miscellaneous structures	N/A	
28	37	Roadway machines	276	450
29	39	Public improvements; construction	45	18
30	45	Power plant machines	N/A	
31	76	Interest during construction	N/A	N/A
32	77	Other expenditures; general	N/A	N/A
33	80	Other elements of investment	N/A	N/A
34	—	Other lease/rentals		
35	—	Total	1,085	1,135

413. RENT FOR LEASED ROADS AND EQUIPMENT

1. This schedule may be omitted if total rent is less than 10% of net income before extraordinary items. Otherwise, give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 31-00-00.

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

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to 10% or more of total rent for the year. (*Dollars in thousands*)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Vermont and Massachusetts RR Co.	\$ 195	\$	\$ 192	\$ 3
2	Stony Brook Railroad Corporation	22		21	1
3	Northern Railroad	80		80	
4	Other items, various	3			3
5					
6					
7					
8					
9					
10	Total	300		293	7

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT CARRYING EQUIPMENT

1. Report freight expenses only.
2. Report in this supporting schedule rental information by car type and other freight carrying equipment relating to the interchange of railroad equipment, privately owned equipment and equipment leased for less than 30 days.
3. The gross amounts receivable and payable for freight-train cars (line 19 columns (b) through (e) and; line 19 columns (f) through (i) respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "other equipment" which is reported in Schedule 415 column (e). The balancing of Schedule 410, 414 and 415 "other equipment" is outlined in note 6 to Schedule 415.
4. Report in Columns (b) and (f) rentals for private-line cars (whether under railroad control or not) and shipper owned cars.
5. Report in Columns (c), (d), (g), and (h) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.
6. Report in Columns (e) and (i) the incentive per diem payments for Box and Gondola General Service—Unequipped cars prescribed by the Commission in Ex Parte No. 252. Basic per diem payments for these cars are to be reported in Columns (c), (d), (g), and (h).
- NOTES: Mechanical designations for each car type are shown in Schedule 710.
7. Thousand dollar reporting rule.

Line No.	Type of Equipment (a)	GROSS AMOUNTS RECEIVABLE Per Diem Basis				GROSS AMOUNTS PAYABLE Per Diem Basis			
		Private Line Cars (b)	Mileage (c)	Time		Private Line Cars (f)	Mileage (g)	Time	
				Basic (d)	Incentive (e)			Basic (h)	Incentive (i)
CAR TYPES:									
1	Box-Plain 40 Foot	\$	\$ 118	\$ 133	\$ 24	\$	\$ 250	\$ 428	\$ 44
2	Box-plain 50 Foot and Longer		1,446	3,907	507	1,118	1,047	3,507	501
3	Box-Equipped		157	406			420	1,751	114
4	Gondola-Plain		53	274	95		123	342	122
5	Gondola-Equipped				XXX		21	66	XXX
6	Hopper-Covered		43	350	XXX	348	373	1,009	XXX
7	Hopper-Open Top-General Service		1	6	XXX		100	167	XXX
8	Hopper-Open Top-Special Service				XXX		1	4	XXX
9	Refrigerator-Mechanical				XXX	24	45	163	XXX
10	Refrigerator-Non-Mechanical		25	43	XXX	63	137	553	XXX
11	Flat TOFC/COFC				XXX	421	9	47	XXX
12	Flat Multi-Level				XXX	142	16	57	XXX
13	Flat-General Service		32	41	XXX	84	15	28	XXX
14	Flat-Other		4	4	XXX		47	190	XXX
15	Tank-Under 22,000 Gallons				XXX	841			XXX
16	Tank-22,000 Gallons and Over				XXX	397			XXX
17	All Other Freight Cars				XXX	7	7	21	XXX
18	Auto Racks				XXX			85	XXX
19	Total Freight Train Cars		1,879	5,164	626	3,445	2,611	8,418	781
OTHER FREIGHT CARRYING EQUIPMENT									
20	Refrigerated trailers				XXX			1	XXX
21	Other trailers			814	XXX			280	XXX
22	Refrigerated containers				XXX				XXX
23	Other containers				XXX				XXX
24	Total Trailers & containers			814	XXX			281	XXX
25	Grand Total (Lines 19, & 24)		1,879	5,978	626	3,445	2,611	8,699	781

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

1. Report freight expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, supplies, fuels and lubricants, purchases services, and general).
3. Report in column (b) net repairs, the detail for the items listed in column (a) from the freight expenses reported in Schedule 410 in column (f) lines 202, 203, 216, 221, 222, 235, 302 through 307 and 320. When it is necessary to apportion car repair expenses, the apportionment shall be made on the most equitable basis available to the carriers. The following list provides a basis for apportioning freight car repair expenses to car types: a. AAR Car Repair Billing (CRB) Standards; b. A carrier conducted study to determine car repair expenses by car types; and c. Other available standards valid for the respondent carrier. *Do not report* in this schedule equipment damaged expenses from Schedule 410 lines 204, 223 and 308, or; the damages billed to others which is contained in but does not form the bulk of the expense reported in Schedule 410 lines 216, 235 and 320. Column (b) repair expenses should balance to Schedule 410 column (f) expenses as follows (note any imbalance will be attributable to the exclusion from Schedule 415 of damages billed to these as contained in Schedule 410 lines 216, 235 and 320): (1) locomotives: line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216, (2) Freight Cars: line 24 plus line 39 compared to the sum of Schedule 410 lines 221, 222 plus 235, (3) The Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery-Other Equipment (line 40) and, Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, the Sum of lines 302 through 307 plus 320. When using the line data referred to in this instruction it should be noted that lines 216, 235 and 320 of Schedule 410 are credit balances.
4. Depreciation expense for each class of equipment by car type shall be reported in column (c). The annual charge for each equipment account reported in column (c) of Schedule 335 will equal the combined aggregate totals of line item charges comprising the corresponding equipment account as reported in column (c). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415 and this reporting will relate to Schedules 340 and 342. Depreciation charges reported in column (c) will balance to Schedule 410, column (f) as follows: (1) Locomotives: line 5 plus line 38 compared to Schedule 410; line 213, (2) Freight Cars: line 24 plus line 39 compared to Schedule 410, line 232; (3) The Sum of Highway equipment (line 32); Floating equipment (line 35); Passenger and other revenue equipment (line 36); Computer and Data Processing equipment (line 37); Machinery-Other Equipment (line 40) and; Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, line 317.
5. Retirement charges shall be made on the basis of the actual units retired from service during the reporting period where the service value has been determined, based on the ledger value of salvage and insurance recovered. Retirement charge reported in column (d), will not balance to Schedule 410 because they are included in, but do not totally comprise the "other" expenses in Schedule 410, lines 218, 237 and 322. Retirement charges for locomotives, line 5 plus 38 are in Schedule 410 line 218, retirement charges for freight cars, lines 24 plus 39 are in Schedule 410 line 237, retirement charges for all other equipment, lines 32, 35, 36, 37, 40 and 41 are in Schedule 410 line 322.
6. Lease/Rentals reported in column (e) should balance to column (f) of Schedule 410 as follows: (1) Locomotives: line 5 plus line 38 compared with Schedule 410, lines 207, 208, 211 and 212. (2) Freight Cars: line 24 plus line 39 compared with Schedule 410 lines 226 plus 227 (note that Schedule 410 lines 230 and 231 are reported in Schedule 414 and are *not* to be included in Schedule 415. (3) The Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41 will balance to Schedule 410, lines 311, 312, 315 and 316 except for the interchange rental on trailers on containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing lease/rentals-other equipment to Schedule 410. Do not report in Schedule 415 the trailer-container rentals reported in Schedule 414.
7. Depreciation base by types of equipment shall be reported in column (f) and should not include the cost equipment used, but not owned, when the rents therefore are included in the rent for equipment and accounts Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-22-00, 35-23-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents there from are included in the rent for equipment accounts Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00. Property used but not owned should also be included when the rent therefor is included in accounts Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive. The grand total of each equipment account in column (c) of Schedule 332 should equal the combined aggregate totals of line items comprising the equipment depreciation bases of column (f).
8. Accumulated depreciation for each class of equipment shall be reported in column (g). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items comprising the corresponding equipment accounts reported in column (g).
9. Depreciation adjustment for price over and/or underdepreciation of each equipment type shall be reported in column (h) as a debit or credit to the appropriate line item. The net adjustment shall equal the equipment amortization reported in column (c) of Schedule 335.

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 65

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation		Retirements (e)
			Owned (c)	Capitalized lease (d)	
	LOCOMOTIVES:				
1	Diesel Locomotive - Yard	\$ 1,806	\$	\$	\$
2	Diesel Locomotive - Road	4,201		713	
3	Other Locomotive - Yard				
4	Other Locomotive - Road			713	
5	TOTAL	6,007			
	FREIGHT TRAIN CARS:				
6	Box-Plain 40 Foot	439	133		(1)
7	Box-Plain 50 Foot and Longer	2,070	250		
8	Box-Equipped	443	38		
9	Gondola-Plain	117	91		(19)
10	Gondola-Equipped				
11	Hopper-Covered	280	21		
12	Hopper-Open Top-General Service	276	81		
13	Hopper-Open Top-Special Service				
14	Refrigerator-Mechanical				
15	Refrigerator-Nonmechanical	29			
16	Flat TOFC/COFC				
17	Flat Multi-level	94			
18	Flat-General Service	19	34		
19	Flat-Other				
20	All Other Freight Cars				
21	Cabooses	93	21		
22	Auto Racks				
23	Miscellaneous Accessories				
24	TOTAL FREIGHT TRAIN CARS	3,860	669		(20)
	OTHER EQUIPMENT-REVENUE FREIGHT HIGHWAY EQUIPMENT				
25	Refrigerated Trailers				
26	Other Trailers	324			
27	Refrigerated Containers				
28	Other Containers				
29	Bogies				
30	Chasis				
31	Other Highway Equipment (Freight)				
32	TOTAL HIGHWAY EQUIPMENT	324			
	FLOATING EQUIPMENT-REVENUE SERVICE				
33	Marine Line-Haul				
34	Local Marine				
35	TOTAL FLOATING EQUIPMENT				
	OTHER EQUIPMENT				
36	Passenger and Other Revenue Equipment (Freight Portion)				
37	Computer & Data Processing Equipment				
38	Machinery - Locomotives ¹	47			
39	Machinery - Freight Cars ²		14		
40	Machinery - Other Equipment ³		86		
41	Work & Other Non-revenue Equipment	476	100		
42	TOTAL OTHER EQUIPMENT	523			
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	10,714	769	713	(20)

¹The data to be reported on line 38, in column (b) is the amount reported in Schedule 410, column (f), line 203 reduced by the allocable portion of line 216.

²The data to be reported on line 39, in column (b) is the amount reported in Schedule 410, column (f), line 222 reduced by the allocable portions of line 22¹.

³The data to be reported on line 40, in column (b) is the amount reported in Schedule 410, column (f), lines 302 through 306 reduced by the allocable portion of line 320.

Lease and rentals (Net) (f)	Depreciation base as of 12/31/80		Accumulated depreciation as of 12/31/80		Depreciation Adjustment net during year (k)
	Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
\$		\$	5,637	\$	
(802)		10,693	14,773	2,901	
(802)		10,693	20,410	2,901	
35	3,194		2,132		
2,907	5,872		5,239		
815	1,072		124		
	2,471		489		
548	596		454		
	2,159		1,504		
47					
26					
	877		704		
	915		705		
4,378	17,156		11,351		
1					
303			718		
304			718		
563					
	162		(553)		
749	1,631		903		
1,312	1,793		350		
5,192	18,949	10,693	32,829	2,901	

The data to be reported on lines 38, 39, and 40 in columns (f), (g), and (h), is the investment recorded in property account 44 allocated to Locomotives, Freight Cars, and Other Equipment.

The depreciation to be reported on lines 38, 39, and 40 in column (k) is calculated by multiplying the investment in each element by the effective composite rate for property account 44.

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

Instructions:

1. Report freight expenses only.
2. Report in lines 1, 2, 3, 4, and 10, the total of those natural expenses (salaries and wages; material, tools, supplies, fuels and lubricants; purchased services; and general) incurred in the operation of each type of specialized service facility. This schedule *does not* include switching services performed by train and yard crews in connection with or within specialized service facilities.
3. When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
4. Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers including storage expenses.

5. The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.

6. Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.

7. Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (net debits and credits). The expenses on line 4, column (h) relate to refrigerator cars only.

8. Report in column (i) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, grain elevator terminal operations and livestock feeding operations only.

9. Thousand dollar Reporting Rule.

Line No.	Items	(a)	TOFC/COFC Terminal	(b)	Floating Equipment	(c)	Coal Marine Terminal	(d)	Ore Marine Terminal	(e)	Other Marine Terminal	(f)	Motor Vehicle Load and Distribution	(g)	Protective Services Refrigerator Car	(h)	Other Special Services	(i)	Total Columns (b-i)
1	Administration			\$					\$										
2	Pick up & delivery, marine line haul																		
3	Loading and unloading and local marine																		
4	Protective services																		
5	Freight lost or damaged-solely related																		
6	Fringe benefits																		
7	Casualty and insurance																		
8	Joint facility - Debit																		
9	Joint facility - Credit																		
10	Other																		
11	Total																		

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-No. 3). Classify by accounts the amounts credited for remunerations for intercity passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis. (Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	WAY AND STRUCTURES	\$
	Administration	
1	Track _____	
2	Bridge and Building _____	
3	Signal _____	
4	Communication _____	
5	Other _____	
	Repair and Maintenance	
6	Roadway - Running _____	121
7	Roadway - Switching _____	
8	Tunnels and Subways - Running _____	
9	Tunnels and Subways - Switching _____	
10	Bridges and Culverts - Running _____	
11	Bridges and Culverts - Switching _____	
12	Ties - Running _____	
13	Ties - Switching _____	
14	Rail - Running _____	
15	Rail - Switching _____	
16	Other Track Material - Running _____	
17	Other Track Material - Switching _____	
18	Ballast - Running _____	
19	Ballast - Switching _____	
20	Track laying and surfacing - Running _____	
21	Track laying and surfacing - Switching _____	
22	Road Property Damaged - Running _____	
23	Road Property Damaged - Switching _____	
24	Road Property Damaged - Other _____	
25	Signals and Interlockers - Running _____	
26	Signals and Interlockers - Switching _____	
27	Communications systems _____	
28	Electric Power Systems _____	
29	Highway Grade Crossings - Running _____	
30	Highway Grade Crossings - Switching _____	
31	Station and Office Buildings _____	
32	Shop Buildings - Locomotives _____	
33	Shop Buildings - Other Equipment _____	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	Repair and Maintenance—Continued	\$
101	Locomotive Servicing Facilities _____	
102	Miscellaneous Buildings and Structures _____	
109	Roadway Machines _____	
110	Small Tools and Supplies _____	
111	Snow Removal _____	6
112	Fringe Benefits - Running _____	11
113	Fringe Benefits - Switching _____	
114	Fringe Benefits - Other _____	
115	Casualties and Insurance - Running _____	
116	Casualties and Insurance - Switching _____	
117	Casualties and Insurance - Other _____	
118	Lease Rentals - Debit - Running _____	
119	Lease Rentals - Debit - Switching _____	
120	Lease Rentals - Debit - Other _____	
121	Lease Rentals - (Credit) - Running _____	
122	Lease Rentals - (Credit) - Switching _____	
123	Lease Rentals - (Credit) - Other _____	
124	Joint Facility Rent - Debit - Running _____	
125	Joint Facility Rent - Debit - Switching _____	
126	Joint Facility Rent - Debit - Other _____	
127	Joint Facility Rent - (Credit) - Running _____	
128	Joint Facility Rent - (Credit) - Switching _____	
129	Joint Facility Rent - (Credit) - Other _____	
130	Other Rents - Debit - Running _____	
131	Other Rents - Debit - Switching _____	
132	Other Rents - Debit - Other _____	
133	Other Rents - (Credit) - Running _____	
134	Other Rents - (Credit) - Switching _____	
135	Other Rents - (Credit) - Other _____	
136	Depreciation - Running _____	
137	Depreciation - Switching _____	
138	Depreciation - Other _____	
139	Joint Facility - Debit - Running _____	
140	Joint Facility - Debit - Switching _____	
141	Joint Facility - Debit - Other _____	
142	Joint Facility - (Credit) - Running _____	14
143	Joint Facility - (Credit) - Switching _____	
144	Joint Facility - (Credit) - Other _____	
145	Dismantling Retired Road Property - Running _____	
146	Dismantling Retired Road Property - Switching _____	
147	Dismantling Retired Road Property - Other _____	
148	Other - Running _____	
149	Other - Switching _____	
150	Other - Other _____	
151	Total WAY AND STRUCTURES _____	152

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION- Continued

Line No.	Name of Account (a)	Amount (b)
	EQUIPMENT	\$
	Locomotives	
201	Administration	
202	Repair and Maintenance	
203	Machinery Repair	
204	Equipment Damaged	
205	Fringe Benefits	
206	Other Casualties and Insurance	
207	Lease Rentals - Debit	
208	Lease Rentals - (Credit)	
209	Joint Facility Rent - Debit	
210	Joint Facility Rent - (Credit)	
211	Other Rents - Debit	
212	Other Rents - (Credit)	
213	Depreciation	
214	Joint Facility - Debit	
215	Joint Facility - (Credit)	
216	Repairs Billed to Others - (Credit)	
217	Dismantling Retired Property	
218	Other	
219	Total Locomotives	
	Other Equipment	
301	Administration	
	Repair and Maintenance:	
304	Passenger and Other Revenue Equipment	
305	Computers and Data Processing System	
306	Machinery	
307	Work and Other Non-Revenue Equipment	
308	Equipment Damaged	
309	Fringe Benefits	
310	Other Casualties and Insurance	
311	Lease Rentals - Debit	
312	Lease Rentals - (Credit)	
313	Joint Facility Rent - Debit	
314	Joint Facility Rent - (Credit)	
315	Other Rents - Debit	
316	Other Rents - (Credit)	
317	Depreciation	
318	Joint Facility - Debit	
319	Joint Facility - (Credit)	
320	Repairs Billed to Others - (Credit)	
321	Dismantling Retired Property	
322	Other	
323	Total Other Equipment	
324	TOTAL EQUIPMENT	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	TRANSPORTATION	\$
	Train Operation	
401	Administration	
402	Engine Crews	174
403	Train Crews	208
404	Dispatching Trains	
405	Operating Signals and Interlockers	
406	Operating Drawbridges	
407	Highway Crossing Protection	
408	Train Inspection and Lubrication	
409	Locomotive Fuel	
410	Electric Power Purchased or Produced for Motive Power	
411	Servicing Locomotives	
412	Freight Lost or Damaged - Solely Related	
413	Clearing Wrecks	
414	Fringe Benefits	98
415	Other Casualties and Insurance	
416	Joint Facility - Debit	
417	Joint Facility - (Credit)	
418	Other	167
419	Total Train Operations	647
	Yard Operations	
420	Administration	
421	Switch Crews	
422	Controlling Operations	
423	Yard and Terminal Clerical	6
424	Operating Switches, Signals, Retarders and Humps	
425	Locomotive Fuel	
426	Electric Power Purchased or Produced for Motive Power	
427	Servicing Locomotives	
428	Freight Lost or Damaged - Solely Related	
429	Clearing Wrecks	
430	Fringe Benefits	
431	Other Casualties and Insurance	
432	Joint Facility - Debit	
433	Joint Facility - (Credit)	
434	Other	
435	Total Yard Operations	6

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Concluded

Line No.	Name of Account (a)	Amount (b)
	Train and Yard Operations Common	\$
501	Cleaning Car Interiors	
504	Freight Lost or Damaged - all other	
505	Fringe Benefits	
506	Total Train and Yard Operations Common	
	Administrative Support Operations	
518	Administration	
519	Employees Performing Clerical and Accounting Functions	
520	Communication Systems Operation	
521	Loss and Damage Claims Processing	
522	Fringe Benefits	
523	Casualties and Insurance	
524	Joint Facility - Debit	
525	Joint Facility - (Credit)	
526	Other	
527	Total Administrative Support Operations	
528	TOTAL TRANSPORTATION	653
	GENERAL AND ADMINISTRATIVE	\$
601	Officers - General Administration	
602	Accounting, Auditing and Finance	
603	Management Services and Data Processing	
604	Marketing	
605	Sales	
607	Personnel and Labor Relations	
608	Legal and Secretarial	
609	Public Relations and Advertising	
610	Research and Development	
611	Fringe Benefits	
612	Casualties and Insurance	
613	Writedown of Uncollectible Accounts	
614	Property Taxes	
615	Other Taxes Except on Corporate Income or Payrolls	
616	Joint Facility - Debit	
617	Joint Facility - (Credit)	
618	Other	
619	TOTAL GENERAL AND ADMINISTRATIVE	
620	TOTAL REMUNERATIONS	805

430. MISCELLANEOUS RENT INCOME

1. This may be omitted if the total represents less than 10% of net income.

2. Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable*. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not

*See text of Account 510, "Miscellaneous rent income".

be confused with rents of buildings and other property in Account 110, which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately stated.

3. Show amount of rent from three properties producing largest income, and any other property producing income exceeding 10% of net income.

4. Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of Rent (d)
	Name (a)	Location (b)		
1	Transmission Lines	Worcester, MA	New England Power	\$ 6
2	Transmission Lines	Worcester, MA	New England Power	6
3	Private Crossing	Boston, MA	Massachusetts Port Authority	2
4	Other items			161
5				
6				
7				
8				
9				
10			Total	175

440. MISCELLANEOUS RENTS (EXPENSE)

This schedule may be omitted if total miscellaneous rents is less than 10% of net income before extraordinary items.

Show the three largest items regardless of the dollar amount and all other items amounting to 10% or more of net income.

Give particulars of all properties the rents on which were charged

by the respondent during the year to Income under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. See Account 543.

(Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	NONE			\$
2				
3				
4				
5				
6				
7				
8				
9				
10			Total	

445. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

(Dollar in thousands)

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

450. ANALYSIS OF FEDERAL INCOME TAXES

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

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 557, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary items, for the current year.

6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21.	\$	\$ NONE	\$	\$
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				

*Footnotes:

11. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$
12. If deferral method for investment tax credit was elected:
- (1) Indicate amount of credit utilized as a reduction of tax liability for current year \$
 - (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes \$
 - (3) Balance of current year's credit used to reduce current year's tax accrual \$
 - (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual \$
 - (5) Total decrease in current year's tax accrual resulting from use of investment tax credits \$

451. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes.

2. Report dollars in thousands.

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
1	Alabama	\$	South Dakota	\$	41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont	64	45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware	13	West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho		Other		
13	Illinois		Canada		52
14	Indiana		Mexico	13	53
15	Iowa		Puerto Rico		54
16	Kansas				55
17	Kentucky		Total—Other than U.S. Government Taxes	1,389	56
18	Louisiana		B. U.S. Government Taxes		
19	Maine	11	Kind of tax (a)	Amount (b)	
20	Maryland				
21	Massachusetts	771		\$	
22	Michigan		Income taxes:		
23	Minnesota		Normal tax and surtax	* 54	57
24	Mississippi		Excess profits		58
25	Missouri		Total—Income taxes	54	59
26	Montana		Old-age retirement*	6,591	60
27	Nebraska		Unemployment insurance	601	61
28	Nevada		All other United States Taxes		62
29	New Hampshire	328	Total—U.S. Government Taxes	7,246	63
30	New Jersey		Grand Total—Railway Tax Accruals	8,635	64
31	New Mexico	189			
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon		Hospital insurance	\$ 365	65
38	Pennsylvania		Supplemental annuities	996	66
39	Rhode Island				
40	South Carolina				

* Federal income taxes accrued in this account are not based on income or property of respondent. They are the tax obligation of leased lines assumed by respondent under terms of lease.

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 555, "Unusual or infrequent items"; 560, "Income or loss from operations of discontinued segments"; 562, "Gain or loss on disposal of discontinued segments"; 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 592, "Cumulative effect of changes in accounting principles"; 603, "Appropriations released"; 606, "Other credits to retained earnings"; 616, "Other debits to retained earnings"; 620, "Appropriations for sinking and other funds"; 621,

"Appropriations for other purposes". If appropriations released reflect appropriations provided during the year, each account should not be reported.

For accounts 519, "Miscellaneous income" and 551, "Miscellaneous income charges", if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in each account and any other items in excess of 10% of net income.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	555	Unusual or Infrequent Items	\$	\$
2		Expenses in connection with rehabilitation work		
3		funded by the Federal Railroad Administration		
4		Loan Agreement	(A) 9,276	
5				
6		Loss on property taken by eminent domain by the		
7		State of New Hampshire of Concord to Lincoln Line	(B) 1,244	
8		Total Account 555	10,520	
9				
10	606	Other Credits to Retained Earnings		
11		Adjustment in equity accounts due to dissolution		
12		of Boston & Maine Railroad Radio Co.		1
13				
14	519	Miscellaneous Income		
15		Profit on sale of property		589
16		Write-off estimated 1971-1974 water bills		108
17		Write-off of balances due account of cancellation		
18		of industrial sidetrack agreements		19
19		All other items		61
20		Total Account 519		777
21				
22	551	Miscellaneous Income Charges		
23		Interest on delinquent property taxes	597	
24		Fines	36	
25		Interest on freight overcharge claims	6	
26		All other items	8	
27		Total Account 551	647	
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

(A) Authority letter dated April 16, 1980, File ACAR/LH.

(B) Authority letter dated March 26, 1981, File ACAR/BB.

(B) Retirement loss of \$1,244 partially offset by interest income of \$409 recorded in Account 514.

NOTES AND REMARKS

500. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent.

Disclose all items amounting to \$100,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation,

assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	1) The Supreme Judicial Court of Massachusetts rendered a decision in	
2		
3		
4		
5		
6		
7		
8		
9		
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11		
12		
13		
14		
15	2) The indenture trustees of First Mortgage and Income Bondholders are asserting that additional interest is due on overdue and unpaid interest installments. It is the opinion of Trustees and counsel that bondholders are not entitled to additional interest which approximates \$6.2 million at December 31, 1980.	
16		
17		
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501. GUARANTIES AND SURETYSHIPS

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. Items of less than \$50,000 may be shown as one total.
(Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Trailer Train Company	Purchase and Conditional Sale	\$	
2		Agreements, various rates and due		
3		dates, jointly and severally with		
4		forty-one trunk line railroad		
5		companies.	2,578	Joint
6				
7				
8				
9				
10				
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14				
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16				
17				
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36				
37				
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1		NONE	\$	
2				
3				
4				
5				
6				
7				
8				
9				

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 700

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

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

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

Lengths of track should be reported 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Switching and terminal companies leave column (c) (Miles of Branch Lines) blank. They should prepare also the following schedule for tracks operated at cost for joint benefit.

TRACKS OPERATED AT COST FOR JOINT BENEFIT (For Switching and Terminal Companies Only)

Line No.	Name of owner(s)	Joint or common title holder(s)	Total mileage operated
1		NOT APPLICABLE	
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			

700. MILEAGE OPERATED AT CLOSE OF YEAR

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, turnouts			
				(d)	(e)	(f)	(g)			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	1	100	M	431	79		37	47	113	707
2	1	100	B	379	1		21	39	73	513
3	Total 1			810	80		58	86	186	1,220
4										
5	3A	100	M	125	49		10	27	29	240
6	3A	100	B	4						4
7	Total 3A			129	49		10	27	29	244
8										
9	3B	100	M	12	4			2		18
10	Total 3			141	53		10	29	29	262
11										
12	5	100	M	293	125	2	28	17	62	527
13	5	100	B	149	14		12	16	32	230
14	Total 5			442	139	2	40	33	101	757
15										
16										
17										
18										
19										
20										
21										
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48										
49										
50										
51										
52										
53										
54										
55	Total Main Line		XXX	861	257	2	75	93	204	1,492
56	Total Branch Lines		XXX	532	15		33	55	112	747
57	Grand Total		XXX	1,393	272	2	108	148	316	2,239
58	Miles of road or track electrified included in preceding grand total		XXX	NONE	NONE	NONE	NONE	NONE	NONE	NONE

701. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		NONE								
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX							

702. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)
(For other than switching and terminal companies)

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

appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

Lengths of track should be reported 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.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT					LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
1	Massachusetts	131	70		71		400	672			
2	New Hampshire	123	301		69		15	508			
3	Maine	40	3				3	46			
4	New York	58	5					63			
5	Vermont	79			1		24	104			
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16	Total Mileage (single track)	431	379		141		442	1,393			

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 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.

1. For each railroad property used in respondent's transportation service, show all increases and decreases in mileage, classifying the changes in the tables below as follows:

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

3. All consolidations, mergers, and reorganizations effected, giving particulars.

This statement should show the mileage, equipment, and cash value of property of each company as well as the consideration received by each company party to the action. State the dates on which consolidated, etc., and whether the prior companies have been dissolved. Copies of the articles of consolidation, merger, or reorganization should be filed with this report.

4. Other important changes not elsewhere provided for involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs and turn-outs				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase									

DECREASES IN MILEAGE

14	1	M		2				2	4	*
15	1	B	19				3	1	23	*
16	3A	M					1	1	2	*
17	5	M				1			1	*
18	5	B	4					2	6	*
19										
20										
21										
22										
23										
24										
25	Total Decrease		23	2		1	4	6	36	

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

Owned by respondent:

Miles of road constructed None Miles of road abandoned 18

Owned by proprietary companies:

Miles of road constructed None Miles of road abandoned None

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.

* See notes on page 86.

NOTES AND REMARKS

Page 85, Line 15 - Abandonment of Track:

<u>Miles</u>	<u>Location</u>	<u>ICC Docket No.</u>
8	Hillsboro Branch	AB-32 (Sub. No. 3-F)
10	Greenville Branch	AB-32 (Sub. No. 4-F)

Line 18 - Abandonment of Track:

<u>Miles</u>	<u>Location</u>	<u>ICC Docket No.</u>
3	Greenville Branch	AB-32 (Sub. No. 4-F)

All Other - Correction of records and minor reclassification of records.

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (1); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters,

slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 13 under "Auxiliary units".

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

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

710. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	Changes During the Year				Units retired from service of respondent whether owned or leased, including reclassification	Units at Close of Year				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (i) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight _____ A units	3						3		3	(H.P.) 4,500	
2	Diesel-Freight _____ B units	4						4		4	6,000	
3	Diesel-Passenger _____ A units											
4	Diesel-Passenger _____ B units											
5	Diesel-Multiple purpose _____ A units	93						93		93	184,250	14
6	Diesel-Multiple purpose _____ B units											
7	Diesel-Switching _____ A units	43						43		43	40,080	2
8	Diesel-Switching _____ B units											
9	Total (lines 1 to 8)	143						143		143	234,830	16
10	Electric-Locomotives _____											
11	Other self-powered units _____											
12	Total (lines 9, 10 and 11)	143						143		143	234,830	16
13	Auxiliary units _____										XXXX	
14	Total Locomotive Units (lines 12 and 13)	143						143		143	XXXX	16

Road Initials:

B&M

Year 1980

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

Line No.	Type or design of units	Before Jan. 1, 1960	Between Jan. 1, 1960, and Dec. 31, 1979				Between Jan. 1, 1975 and Dec. 31, 1979	During Calendar Year				TOTAL
			Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	Between Jan. 1, 1975 and Dec. 31, 1979		1980	1981	1982	1983	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
15	Diesel	107	6		12	18						143
16	Electric											
17	Other self-powered units											
18	Total (lines 15 to 17)	107	6		12	18						143
19	Auxiliary units											
20	Total Locomotive Units (lines 18 and 19)	107	6		12	18						143

710. INVENTORY OF EQUIPMENT—Continued
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year			Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units re-written into property accounts	All other units, including reclassification and second hand units purchased from others	Units retired from service whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS											
	<i>Non-Self-Propelled</i>											
21	Coaches [PA, PB, PBO]											
22	Combined cars											
	[All class C, except CSB]											
23	Parlor cars [PBC, PC, PL, PO]											
24	Sleeping cars [PS, PT, PAS, PDS]											
25	Dining, grill and tavern cars											
26	[All class D, PD]										XXXX	
27	Non-passenger carrying cars										XXXX	
	[All class B, CSB, M, PSA, IA]											
28	Total (lines 21 to 27)											
	<i>Self-Propelled Rail Motorcars</i>											
29	Electric passenger cars											
	[EP, ET]											
30	Electric combined cars [EC]											
31	Internal combustion rail motorcars											
	[ED, EG]											
32	Other self-propelled cars											
	Specify types:											
33	Total (lines 29 to 32)											
34	Total (lines 28 and 33)											
	COMPANY SERVICE CARS											
35	Business cars [PV]										XXXX	
36	Boarding outfit cars [MWX]	7						7		7	XXXX	
37	Derrick and snow removal cars											
	[MWU, MWV, MWW, MWK]	11						11		11	XXXX	
38	Dump and ballast cars [MWB, MWD]	88						85		85	XXXX	
39	Other maintenance and service equipment cars	142						218		218	XXXX	
40	Total (lines 35 to 39)	248						321		321	XXXX	

710. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars	All others	Units Installed			
				New units purchased or built ¹	New or rebuilt units leased from others ¹	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹	All other units, including reclassification and second hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
FREIGHT TRAIN CARS							
41	Plain Box Cars - 40' (B100-129)	592					
42	Plain Box Cars - 50' (B200-229; B300-329)	1,721					250
43	Equipped Box Cars (All Code A)	407					38
44	Plain Gondola Cars (G092-392; G401-492)	147					
45	Equipped Gondola Cars (All Codes C and E)						
46	Covered Hopper Cars (L151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	149			100		10
47	Open Top Hopper Cars-General Service (All Code H)	249					
48	Open Top Hopper Cars-Special Service (All Codes J and K)						
49	Refrigerator Cars - Non-mechanical (R100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R200, 201, 202, 203, 205, 206, 207, 208, 209, 213, 214, 215, 216)	25					
50	Refrigerator Cars - Mechanical (R104, 110, 111, 112, 117, 118, R204, 210, 211, 212, 217, 218)						
51	Flat Cars - TOFC/COFC (F071-078; F871-978)						
52	Flat Cars - Multi-level (All Code V)						
53	Flat Cars - General Service (F101-109; F201-209)	80					
54	Flat Cars - Other (F111-189; 211-289; 301-389; 401-540)	19					
55	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)						
56	Tank Cars - 22,000 Gallons & Over (T-6, T-7, T-8, T-9)						
57	All Other Freight Cars (F191-199; 291; 391; L006-048; L070, L080, L090 - All "L" with second numeric 6; L161-L764; T-770; All Class S)						
58	Total (lines 41 to 57)	3,389			100		298
59	Caboose (All N)	XXXX	82				
60	Total (lines 58, 59)	3,389	82		100		298
				New units purchased or built		Units rebuilt or acquired	
				General funds	Incentive funds	General funds	Incentive funds

¹Box unequipped, XF boxcars and plain gondolas (which relate to incentive per diem orders).

710. INVENTORY OF EQUIPMENT—Continued

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

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

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							
Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
Units retired from service of respondent whether owned or leased in- cluding re- classification			Time-mileage cars	All other			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
218	374		374		20,570		41
206	633	1,132	1,765		121,729		42
67	109	262	378		27,639		43
47	100		100		10,000		44
							45
							46
20	50	189	239		22,980		47
14	235		235		16,450		48
							49
		25	25		1,697		50
							51
							52
	80		80		4,120		53
3	16		16		800		54
							55
							56
							57
575	1,597	1,615	3,212		225,985		58
3	79		xxxx	79	xxxxxxxxxxx		59
578	1,676	1,615	3,212	79	225,985		60

710. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem	All other	Units Installed			
				New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units re-written into property accounts	All other units, including reclassification and second hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	FLOATING EQUIPMENT						
61	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
62	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X	1				
63	Total (lines 61 and 62)	X X X X	1				
	HIGHWAY REVENUE EQUIPMENT						
64	Bogie-chassis						
65	Dry van	816			250		
66	Flat bed						
67	Open top						
68	Mechanical refrigerator						
69	Bulk						
70	Insulated						
71	Platform removable sides						
72	Other trailer or container						
73	Tractor						
74	Truck						
75	Total (lines 64 to 74)	816			250		

NOTES AND REMARKS

710. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
			Pier diem	All other			
Units retired from service of respondent whether owned or leased, including reclassification	(i)	(j)	(k)	(l)	(m)	(n)	
							61
			X X X X				62
	1		X X X X	1			63
	1		X X X X	1			
							64
189	* 627	250	877		24,181		65
							66
							67
							68
							69
							70
							71
							72
							73
							74
189	627	250	877		24,181		75

NOTES AND REMARKS

* Transfer of ownership of 197 units to Respondent of leased trailers.

710-S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 710; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars-special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 710.

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

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

5. Data for this schedule should be confined to the units reported in Schedule 710, columns (c) and (e) for locomotive units, passenger train cars and company service cars; columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the Respondent's accounts. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

7. Report dollars in thousands.

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	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	TOTAL		XXXX		XXXX

REBUILT UNITS

26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	TOTAL		XXXX		XXXX
39	GRAND TOTAL		XXXX		XXXX

NOTES AND REMARKS

715. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total

number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

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

715. HIGHWAY MOTOR VEHICLE OPERATIONS--Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not

permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			816			1
			250			2
			189			3
			877			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
				340		16
				12		17
				11		18
				341		19

B. OPERATED BY OTHERS--Concluded
(Revenue service)

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

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

Give particulars of highway motor-vehicle enterprises in which the respondent had a financial interest, either directly or indirectly, during the year.

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	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			

GENERAL INSTRUCTIONS FOR PREPARING SCHEDULES 720, 721, 723, 726, 727, and 728

1. For purposes of these schedules, the track categories are defined as follows:

* Track category

A - Freight density of 20 million or more gross ton-miles per mile per year (including track over which passenger service is provided—see Category F).

B - Freight density of less than 20 million gross ton-miles per mile per year but at least 5 million (does not include track over which passenger service is provided—see Category F).

C - Freight density of less than 5 million gross ton-miles per mile per year but at least 1 million (does not include track over which passenger service is provided—see Category F).

D - Freight density of less than 1 million gross ton-miles per year (does not include track over which passenger service is provided—see Category F).

E - Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included included in appropriate Category A, B, C, D, F, and Potential Abandonments, as appropriate).

F - Track over which any passenger service is provided (other than potential abandonments); however, if annual freight traffic density is greater than 20 million gross ton-miles per mile per year, the track shall be included in Track Category A.

Potential Abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 10904 of the Interstate Commerce Act.

2. These schedules shall only include those lines maintained by the reporting carrier. It shall not include track maintained by others over which the reporting carrier has trackage rights.

3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.

4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

Note: For line segments containing more than single tracks, the total density over the route shall be used to determine track category.

Note: To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.

2. Average speed reduction per slow order mile in column (e) shall be based on reduction from the maximum authorized timetable train speeds.

3. Miles under slow order in column (f) shall not include those due to ongoing maintenance, or other temporary track conditions such as floods or derailments.

* Excludes Track Category E.

Line No.	Track category (a)	Mileage of tracks at end of period (b)	Average annual traffic density in millions of gross ton-miles per mile** (c)	Average running speed limit (d)	Average speed reduction per slow order track mile (e)	Track miles under slow orders at end of period (f)
1	A					
2	B	317.53	10.19	38.37		
3	C	86.31	2.07	30.23		
4	D	213.16	.30	19.06		
5	E	707.17	XXXXXXX	15.00	XXXXXX	
6	F	253.05	XXXXXXX	XXXXXX		
7	Potential abandonments	260.79	XXXXXXX	14.73		
8	Total	1,838.01	*3.99	20.76		

721. TIES LAID IN REPLACEMENT

(1) Disclose the requested information concerning ties laid in replacement.

(2) The term "spot maintenance" in column (k) means repairs to track components during routine inspections, as opposed to programmed replacement's aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

(3)

Line No.	Track Category (a)	Number of crossties laid in replacement							Total (i)	Switch and Bridge Ties (Board feet) (j)	% of Spot Maintenance (k)
		New Ties			Second-hand ties						
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)			
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)				
1	A										
2	B	38,977				10		38,987	42,322	22	
3	C	280						280	5,683	100	
4	D	336						336	1,011	100	
5	E	17,154				2,494		19,648	115,084	38	
6	F	23,208						23,208	10,642	16	
7	Potential Abandonments	1,018				3		1,021	2,268	100	
8	Total	81,673				2,507		84,180	177,010	26	

Remarks

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

Give particulars of ties laid during the year in new construction during the year.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

Line No.	Class of ties (a)	CROSSTIES		SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)
1			\$	\$	NONE	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20	Total						

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

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

723. RAILS LAID IN REPLACEMENT

(1) Furnish the requested information concerning rails laid in replacement.

(2) The term "spot maintenance" in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

Line No.	Track category (a)	Miles of rail laid in replacement (rail-miles)				Total		Percent of spot maintenance (h)
		New rail		Relay rail		Welded rail (f)	Bolted rail (g)	
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)			
1	A							
2	B							
3	C	35.83			11.55	35.83	11.55	24
4	D				1.06		1.06	100
5	E				1.36		1.36	81
6	F		.35	2.30	11.16	2.30	11.51	14
7	Potential Abandonments	25.50			4.20	25.50	4.20	64
8	Other				.95		.95	100
9	TOTAL	61.33	.35	2.30	30.28	63.63	30.63	29

Remarks

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

Give particulars of all rails applied during the year in connection with the construction of new track.

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1				NONE					
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	X X X				X X X			
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid _____								
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid _____								
19	Track-miles of welded rail installed this year _____ : total to date _____								

725. WEIGHT OF RAIL

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

be given. Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	Pounds 132	52.21		
2	131	7.96		
3	130	17.50		
4	115	76.01		
5	112	368.38		
6	107	10.29		
7	105	2.07		
8	100	164.92		
9	85	239.59		
10	80	2.69		
11	79	7.15		
12	76	9.47		
13	75	90.71		
14	74	.35		
15	72	34.73		Includes 72 pounds and under
16				

726. SUMMARY OF TRACK MAINTENANCE

1. Disclose the requested information concerning the summary of track maintenance.

2. In column (d), (f), and (i) give the percentage of replacements to total units of property at year end.

Line No.	Track category (a)	Ties		Rail		Ballast		Track surfacing	
		Number of ties replaced (b)	Switch and Bridge Ties (Board Feet) (c)	Percent replaced (d)	Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
1	A								
2	B								
3	C								
4	D								
5	E								
6	F								
7	Potential abandonments								
8	Total								

DATA NOT AVAILABLE, WILL FURNISH AS SOON AS AVAILABLE.

727. TEN-YEAR SUMMARY OF TRACK MAINTENANCE

1. Report in appropriate columns total numbers of replacements for all categories of track lines and the percentage of replacements to the units of property.

2. Explain in "Remarks" changes in track mileage due to acquisition, mergers, major abandonments and other disposals.

Line No.	Year (a)	Ties		Rail		Ballast		Track surfacing	
		Number of ties replaced (b)	Switch and Bridge Ties (Board Feet) (c)	Percent replaced (d)	Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
1	Current year								
2	First preceding								
3	Second preceding								
4	Third preceding								
5	Fourth preceding								
6	Fifth preceding								
7	Sixth preceding								
8	Seventh preceding								
9	Eighth preceding								
10	Ninth preceding								

DATA NOT AVAILABLE, WILL FURNISH AS SOON AS AVAILABLE.

REMARKS

Road Initials:

B&M

Year 19 80

728. DEFERRED MAINTENANCE-TRACKS

- (1) Disclose the requested information concerning the monetary and quantity of deferred maintenance of tracks.
 (2) Explain in remarks section below the methods and/or calculations used in determining the amounts and quantities reported.

Line No.	Type of Track (a)	Monetary Amount of Deferred Maintenance		
		End of the Year (b)	Beginning of the Year (c)	
1	A	\$	\$	
2	B			
3	C			
4	D			
5	E			
6	F			
7	Potential Abandonments			
8	Total Tracks			
		Quantities of Deferred Maintenance		
		End of the Year	Beginning of the Year	
9	Crossties			
10	Rail			
11	Ballast			

Remarks

NOTES AND REMARKS

750. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight _____	12,677,838			
2	Passenger _____	1,450,832			
3	Yard switching _____	14,128,670			
4	Total _____				
5	Cost of Fuel* _____	\$ 11,769	\$	\$	\$
6	Work Train _____	67,328			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight _____			
8	Passenger _____			
9	Yard switching _____			
10	Total _____			
11	Cost of Fuel* _____	\$	\$	\$
12	Work Train _____			

*Show cost of fuel charged to train and yard service (Functions 67-Loco. Fuels and 68-Electric Power Purchased/Produced for Motive Power). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

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760. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

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

760. GRADE CROSSINGS—Continued B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF, CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)		Automatic flashing light signals (c)		Gates manually operated (d)		Watchmen only (e)		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad crossing" crossbuck (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
		24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
1	Number at beginning of year	1,202		279		3				6	21	511	*569				1,080
2	Added: By new, extended or relocated highway																
3	By new, extended or relocated railroad																
4	Total added																
5	Eliminated: By closing or relocation of highway			1								1					1
6	By relocation or abandonment of railroad	4		2						1		7					7
7	By separation of grades	1															
8	Total eliminated	4		3						1		8					8
9	Changes in protection: Number of each type added	9				1						10	4				14
10	Number of each type deducted			12								12					12
11	Net of all changes	5		(15)		1				(1)		(10)	4				(6)
12	Number at close of year	207		264		4				5	21	501	573				1,074
13	Number at close of year by States:																
14	Maine	10		5								15	12				27
15	New Hampshire	30		113							18	161	330				491
16	Vermont	3		18						1		22	10				32
17	Massachusetts	145		122		4				4	31	278	210				488
18	New York	19		6							13	25	11				36
19	Total	207		264		4				5	21	501	573				1,074
20																	
21																	
22																	
23																	
24																	
25	* Restated																
26																	

761. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad)	Underpass (Railroad above highway)	TOTAL
		(b)	(c)	(d)
1	Number at beginning of year	476	237	713
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad			
4	By elimination of grade crossing			
5	Total added			
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes			
10	Number at close of year	476	237	713
	Number at close of year by States:			
119	Maine	15	10	25
129	New Hampshire	126	56	182
145	Vermont	9	8	17
121	Massachusetts	316	151	467
132	New York	10	12	22
16	Total	476	237	713
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

800. CONTRACTS, AGREEMENTS, ETC.

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

- (a) Freight or transportation companies or lines.
- (b) Other railway companies.
- (c) Steamboat or steamship companies.
- (d) Telegraph companies.
- (e) Telephone companies.
- (f) Equipment purchased under conditional sales contracts.
- (g) Routing traffic of affiliated companies.
- (h) Other contracts.

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

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

4. Under item 1(g), give particulars of arrangements, written or

oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

5. Under item 1(h), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$50,000 per year, and which, by its terms, is otherwise unimportant.

7. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

8. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

9. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6(5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

1. (a), (c), (d), (e), (g) - NONE

(b) Massachusetts Central Railroad Corporation

Lease of 6.76 miles of property in Belchertown and Palmer, MA, dated March 3, 1980.

(f) Railway Track-Work Company

Conditional Sales Agreement covering one tie handler dated March 10, 1980.

(h) Massachusetts Bay Transportation Authority
New Hampshire Transportation Authority

Agreement covering operation of passenger trains between Massachusetts/
New Hampshire State Line and Concord, NH, dated January 21, 1980.

New Hampshire Transportation Authority

Agreement covering railroad rehabilitation work from North Chelmsford, MA
to Concord, NH, dated January 21, 1980.

Massachusetts Bay Transportation Authority
New Hampshire Transportation Authority

Agreement covering operation of railroad research vehicle between
Massachusetts/New Hampshire State Line and Concord, NH, dated January 21,
1980.

National Railroad Passenger Corporation

Amendment dated July 31, 1980 to agreement covering operation of
passenger trains between Springfield, MA and White River Junction, VT,
dated February 1, 1977.

United States Department of the Interior

Agreement covering license to operate Antique Rail Trolley on tracks in
Lowell, MA, dated May 9, 1980.

800. CONTRACTS, AGREEMENTS, ETC. - CONCLUDED

- (h) Massachusetts Bay Transportation Authority
New Hampshire Transportation Authority
Federal Railroad Administration

Agreement covering use of a British R-3 Railbus in passenger train service between Boston, MA and Concord, NH, dated October 27, 1980.

First National Bank of Boston

Termination and Bill of Sale transferring title to Boston and Maine Corporation of equipment under Equipment Trust #1, dated December 13, 1976.

Portec, Inc.

First Security Bank of Utah

Agreement covering Lease/Purchase of 100 covered hopper cars, dated January 15, 1980.

Pettibone Ohio Corporation

Agreement covering lease of 2 speedswings, dated March 5, 1980.

Eastern Railway Supplies, Inc.

Agreement covering lease of one ballast regulator, dated April 1980.

Plasser American Corporation

Agreement covering lease of 2 tie tampers, dated January 22, 1980.

Railbox Company

Amendment, dated April 22, 1980, to Railbox pooling agreement, dated October 1, 1974.

United States Railway Leasing Company

Supplement dated March 24, 1980 to car lease agreement, dated June 19, 1978.

United States Postal Service

Agreement covering transportation of mail, dated July 23, 1979. Amendment dated September 22, 1980.

Automatic Industries, Inc., Sperry Division

Agreement covering testing of rails, dated February 11, 1980.

Automatic Industries, Inc., Sperry Division

Agreement covering testing of rails, dated February 11, 1980.

Automatic Industries, Inc., Sperry Division

Agreement covering testing of rails, dated February 11, 1980.

Revere Sugar Corporation

General American Transportation Corporation

Agreement covering subleasing of 20 airslide railroad cars, dated May 7, 1980.

Avlico Equipment Corporation

Agreement covering investment credit lease of 250 Fruehauf piggyback vans, dated October 15, 1979.

Kershaw Manufacturing Co., Inc.

Agreement covering lease of ballast regulator, dated September 15, 1980.

Western Fruit Express Company

Agreement covering the furnishing of mechanical protective service, dated April 10, 1979.

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, form, 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.

	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							

900. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the persons named in Schedule 110 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$75,000 or more in total compensation during the year.

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

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 112 reference to this fact should be made if the aggregate compensation from all companies amounts to \$75,000 or more.

4. Report in column (d) the total amount of compensation other than annual salary paid to each listed employee during the year. This includes forms of nonmonetary compensation given which directly benefits each employee. Examples:

Fair value of property given, such as exclusive use of an automobile;

Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan; Premiums on life insurance where the respondent is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	C. W. Mulcahy	Counsel to Trustees	\$	\$ 200
2	B. H. Lacy	Trustee		46
3	M. G. Sherman	Special Accountant		
4		to Trustees		36
5	R. W. Meserve	Trustee		15
6	A. G. Dustin	President, Chief		
7		Executive and Chief		
8		Operating Officer		
9		1-1-80 - 12-31-80	85	3
10	B. E. Rice	Vice President-Labor		
11		Relations & Pers.		
12		1-1-80 - 6-30-80	56	
13		7-1-80 - 12-31-80	60	
14	W. J. Grabske	Vice President-		
15		Mechanical		
16		1-1-80 - 6-30-80	53	
17		7-1-80 - 12-31-80	57	
18	D. J. Hughes	Vice President-		
19		Engineering		
20		1-1-80 - 6-30-80	53	
21		7-1-80 - 12-31-80	57	
22	S. B. Culliford	Vice President &		
23		General Manager,		
24		Transportation		
25		1-1-80 - 6-30-80	53	
26		7-1-80 - 12-31-80	57	
27	F. G. Fotta	Vice President &		
28		General Manager,		
29		Commuter		
30		1-1-80 - 1-31-80	49	
31		2-1-80 - 6-30-80	53	
32		7-1-80 - 12-31-80	57	
33				
34				
35				
36				
37				
38				

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 Commonwealth of Massachusetts

County of Suffolk

Thomas J. Reilly makes oath and says that he is Comptroller

(Insert here name of the affiant)

BOSTON AND MAINE CORPORATION, DEBTOR (Insert here the official title of the affiant)

Of ROBERT W. MESERVE, BENJAMIN H. LACY, TRUSTEES

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

that it is his duty to have supervision over the books of 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, 1980, to and including December 31, 1980

Thomas J. Reilly
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 31st day of March, 1981

My commission expires January 26, 1984

Use an
L.S.

impression seal

Katherine M. McCarte
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Commonwealth of Massachusetts

County of Suffolk

Peter W. Carr makes oath and says that he is Vice President-Finance

(Insert here name of the affiant)

(Insert here the official title of the affiant)

Of BOSTON AND MAINE CORPORATION, DEBTOR

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

ROBERT W. MESERVE, BENJAMIN H. LACY, TRUSTEES

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

January 1, 1980, to and including December 31, 1980

Peter W. Carr
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 31st day of March, 1981

My commission expires January 26, 1984

Use an
L.S.

impression seal

Katherine M. McCarte
(Signature of officer authorized to administer oaths)

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