

RC-111600

BOSTON & MAINE

1981

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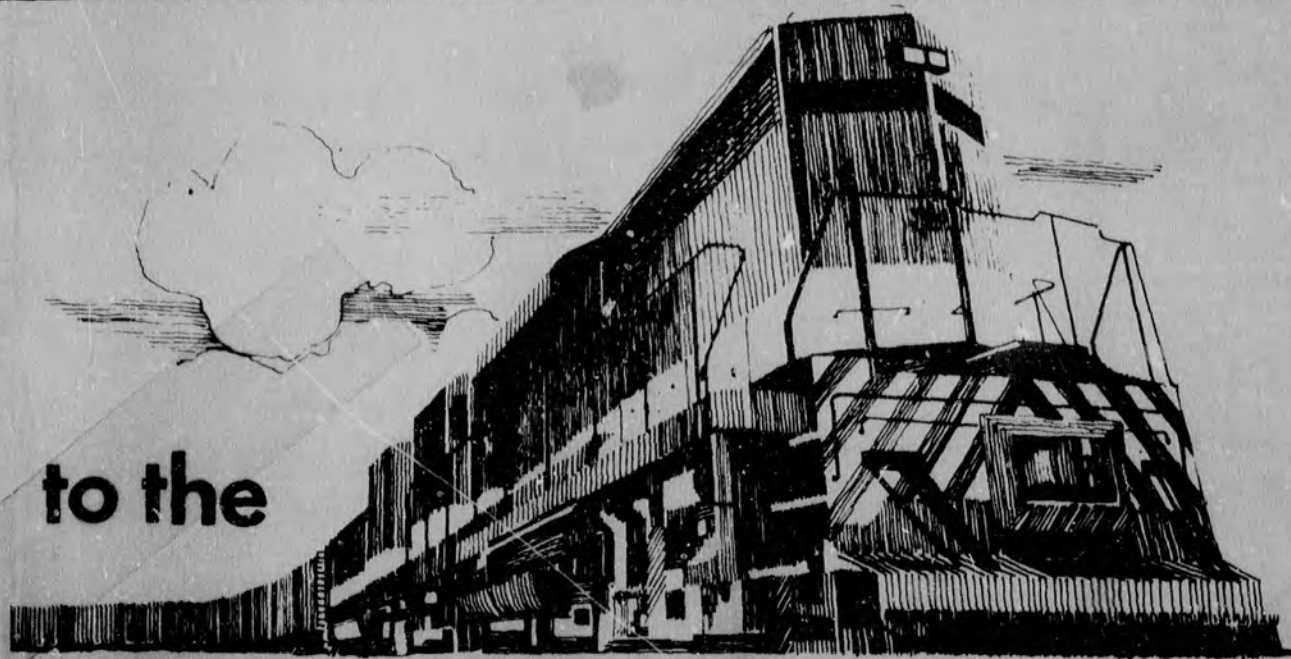
CLASS I RAILROADS
APPROVED BY GAO
B-180230 (R0470)
EXPIRES 3-31-83

annual report

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ICC - P. O. 204

	<p>RC000109 1 0 SPRS BOSTON & MAINE CORP. 150 CAUSEWAY ST BOSTON MA 02114</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1981

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, 1981

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 OMB requirements pursuant to Public Law 96-511, 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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Securities, Advances, and Other Intangibles Owned or Controlled Through Nonreporting Subsidiaries	319	29	1
Property Used in Other Than Carrier Operations	325	31	1
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Road and Equipment Property Owned	330	35	1
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Depreciation Base and Rates-Road and Equipment Owned and Used and Leased from Others	332	39	1
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Investment in Railroad Property Used in Transportation Service (By Company)	352A	46	1
Investment in Railway Property Used in Transportation Service (By Property Accounts)	352B	47	1
Other Elements of Investment	355	48	1
Capitalized Capital Leases	361	50	1
Operating Leases	363	52	1
Lease Disclosure	364	53	1
Items in Selected Current Liability Accounts	370	54	1
Other Long-Term Liabilities and Other Deferred Credits	379	55	1
Railway Operating Expenses	410	56	1
Way and Structures	412	63	1
Rent for Leased Roads and Equipment	413	64	1
Rents for Interchanged Freight Train Cars and Other Freight Carrying Equipment	414	65	1
Supporting Schedule: Equipment	415	67	1
Specialized Service Subschedule - Transportation	417	69	1
Remunerations from National Railroad Passenger Corporation	419	70	1
Miscellaneous Rent Income	430	75	1
Miscellaneous Rents (Expense)	440	76	1
Separately Operated Properties - Profit or Loss	445	77	1
Analysis of Federal Income Taxes	450	78	1
Railway Tax Accruals	451	79	1
Items in Selected Income and Retained Earnings Accounts for the Year	460	80	1
Contingent Assets and Liabilities	500	82	1
Guaranties and Suretyships	501	83	1
Compensating Balances and Short-Term Borrowing Arrangements	502	84	1
Holdings	510	85	1
Mileage Operated at Close of Year	700	90	1
Mileage Owned but not Operated by Respondent at Close of Year	701	92	1
Miles of Road at Close of Year - By States and Territories (Single Track)(For Other Than Switching and Terminal Companies)	702	93	1
Changes During the Year	705	94	1
Inventory of Equipment	710	97	1
Unit Cost of Equipment Installed During Year	710S	103	1
Highway Motor Vehicle Operations	715	105	1
Highway Motor Vehicle Enterprises in Which the Respondent had a Direct or Indirect Financial Interest During the Year	716	107	1
Track and Traffic Conditions	720	108	1
Ties Laid in Replacement	721	109	1
Ties Laid in Additional Tracks and in New Lines and Extensions	722	110	1
Rails Laid in Replacement	723	111	1
Rails Laid in Additional Tracks and in New Lines and Extensions	724	112	1
Weight of Rail	725	112	1
Summary of Track Maintenance	726	113	1
Ten-Year Summary of Track Maintenance	727	113	1
Deferred Maintenance - Tracks	728	114	1
Consumption of Fuel by Motive-Power Units	750	116	1
Railroad Operating Statistics	755	120	1
Grade Crossings-A-Railroad With Railroad	760	123	1
B-Railroad With Highway	760	124	1
Grade Separations	761	125	1
Contracts, Agreements, Etc.	800	126	1
Competitive Bidding - Clayton Antitrust Act	850	127	1
Compensation of Officers, Directors, Etc.	900	128	1
Verification		129	1
Memoranda		130	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, \$ 1.00 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, 1981 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1,180 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. Tanney	Jersey City, NJ	4,885	4,193	692	
3	Walter J. Nega	Chicago, IL	2,874	2,400	474	
4	Robert A. Bruner	University City, MO	2,650	1,600	1,050	
5	Herzfeld & Stern	New York, NY	1,535		1,535	
6	Margaret Bruner	University City, MO	1,500	1,500		
7	Kidder Peabody & Co., Inc.	New York, NY	1,331	1,105	226	
8	American & Co.	New York, NY	1,200		1,200	
9	Joseph P. Carucci	Long Island, NY	1,052		1,052	
10	Merrill Wt.	New York, NY	850	850		
11	Joseph Nega	Chicago, IL	700	700		
12	Teresa Nega	Chicago, IL	500	500		
13	Josephine M. Bruner	University City, MO	500		500	
14	Lawrence Sweeney	Yarmouth, NS	500	500		
15	Advest, Inc.	Hartford, CT	500		500	
16	David H. Rice	Lansdale, PA	500	500		
17	Ronald C. Leichtfuss	Oshkosh, WI	500	500		
18	Herzog, Heine & Geduld	Jersey City, NJ	475	475		
19	Mary A. Nega	Chicago, IL	450	450		
20	W. Donald Carola	Ballston Lake, NY	400	400		
21	Thomas Sargent	Somerville, NJ	400	400		
22	Shearson/American Express	New York, NY	370	370		
23	Bache, Halsey Stuart, Inc.	New York, NY	343	218	125	
24	Dean Witter Reynolds, Inc.	New York, NY	300	100	200	
25	Rita R. & Alice Bergquist	Ashton, IL	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, 1981, 3,871 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 Begin- ning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash	1,601	196
2	702	Temporary Cash Investments (Sch. 300)	4,426	4,978
3	703	Special Deposits (Sch. 300)	2,654	234
		Accounts Receivable		
4	705	- Interline and Other Balances	3,098	3,111
5	706	- Customers	7,419	6,562
6	707, 704	- Other	5,376	4,832
7	709, 708	- Accrued Accounts Receivables	6,683	7,933
8	708.5	- Receivables from Affiliated Companies	132	104
9	709.5	- Less: Allowance for Uncollectible Accounts	1,311	1,441
10	710, 711, 714	Working funds prepayments deferred income tax debits (Sch. 300)	1,092	1,057
11	712	Materials and Supplies	9,942	10,587
12	713	Other Current Assets (Sch. 300)	168	239
13		Total Current Assets	41,280	38,392
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	44,633	33,558
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	3,732	3,639
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 209). (Sch. 325)	2,654	2,703
17	739, 741	Other Assets (Sch. 329)	4,107	4,295
18	743, 744	Other Deferred Debits (Sch. 329)	16,054	18,159
19		Total Other Assets	71,180	62,354
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	108,919	105,948
21		Equipment	49,387	49,229
22		Unallocated Items	6,216	5,177
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(45,400)	(43,126)
24		Net road and Equipment	119,122	117,228
25		Total Assets	231,582	217,974

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 Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances	4,906	4,919
28	753, 754	Other Accounts Payable	3,770	5,445
29	755, 756	Interest and Dividends Payable	102	102
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)	16,917	14,184
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	2,435	1,662
33	763	Other Current Liabilities (Sch. 370)	6,177	6,683
34	764	Equipment obligations and other long-term debt due within one year	954	765
35		Total Current Liabilities	35,261	33,760
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	25,832	24,422
37	766	Equipment obligations	1,365	1,578
38	766.5	Capitalized Lease Obligations	8,834	8,263
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	26,220	24,811
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)	37,714	35,112
46		Total Noncurrent Liabilities	129,878	124,099
		<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)	(43,496)	(49,824)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	66,443	60,115
57		Total Liabilities and Shareholders Equity	231,582	217,974

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	<u>74,652</u> "
		<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 statements

explaining (1) service interruption insurance policies and indicating 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 \$ 32,100

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. (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

6. Specify the total amount of business entertainment expenditures charged to the non-operating expense account \$ 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. 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 **	\$ 116,030	\$ 107,564	\$ 116,030	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	854	574	854	
5	(105) Water Transfers				
6	(106) Demurrage	2,244	2,767	2,244	
7	(110) Incidents	2,677	3,006	2,677	
8	(121) Joint Facility-Credit	28	19	28	
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	121,833	113,930	121,833	
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	85	1,106	85	
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	121,918	115,036	121,918	
14	(531) Railway operating expenses	123,160	111,404	123,160	
15	*Net revenue from railway operations	(1,242)	3,632	(1,242)	
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	182	238		
17	(510) Miscellaneous rent income	183	175		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1	1		
20	(514) Interest income	1,083	1,099		
21	(516) Income from sinking and other funds	6,023	3,679		
22	(517) Release of premiums on funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	1,687	777		
	Income from affiliated companies:				
25	Dividends	191	146		
26	Equity in undistributed earnings (losses)	93	13		
27	Total other income (lines 16-26)	9,443	6,128		
28	Total income (lines 15, 27)	8,201	9,760		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations	241	124		
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	806	647		
37	(553) Uncollectible accounts	6	138		
38	Total miscellaneous deductions (lines 29-37)	1,116	972		
39	Income available for fixed charges (lines 28, 38)	7,085	8,788		

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	1,663	1,583
41	(b) Interest in default	656	656
42	(547) Interest on unfunded debt	5	5
43	(548) Amortization of discount on funded debt		
44	Total fixed charges (lines 40-43)	2,324	2,244
45	Income after fixed charges (lines 39, 44)	4,761	6,544
	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	1,620	(10,520)
48	Income (loss) for continuing operations (before income taxes)	5,628	(4,729)
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes	17	54
50	State income taxes	383	6
51	Other income taxes		
52	(557) Provision for deferred taxes		
53	Income from continuing operations	5,228	(4,789)
	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 \$)		
56	Income before extraordinary items	5,228	(4,789)
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
57	(570) Extraordinary items (Net)	1,100	
58	(590) Income taxes on extraordinary items		
59	(591) Provision for deferred taxes - Extraordinary items		
60	Total extraordinary items (lines 57-59)	1,100	
61	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
62	Net income	6,328	(4,789)
	*Reconciliation of net railway operating income (NROI)		
63	Net revenues from railway operations	(1,242)	
64	(556) Income taxes on ordinary income	400	
65	(557) Provision for deferred income taxes		
66	Income from lease of road and equipment		
67	Rent for leased roads and equipment	299	
68	Net railway operating income	(1,343)	3,819
	**Report hereunder the charges to the revenue accounts representing payments made to others for--		
69	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ 45		
	(a) Of the amount reported for "Net revenue from railway operations", <u>None</u> % (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 ().		
70	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 \$ 219		
	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):		
71	(a) Payments for transportation of persons	\$	None
72	(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):		
73	Charges for service for the protection against heat	\$	116
74	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 62, 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)
1	Balances at beginning of year _____	\$ (51,158)	\$ 1,334
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from income _____	6,235	93
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	6,235	93
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained earnings _____		
9	(620) Appropriations for sinking and other funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	6,235	93
15	Balances at close of year (Lines 1, 2 and 14) _____	(44,923)	1,427
16	Balance from line 15(c) _____	1,427	xxxxx
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(43,496)	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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 earnings _____			
2	Funded debt retired through retained earnings _____			
3	Sinking funds _____			1
4	Miscellaneous funds _____			
5	Other appropriations (specify): _____			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL			1

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. (Dollars in thousands)

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	85	85		
3					
4					
5					
6					
7	Total received during year _____	85	85		
8	Cumulative total of Government transfers-beginning of year _____	4,810	XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers-end of year _____	4,895	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, and not canceled or retired, they are considered to be nominally outstanding.

5. Dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year	
			Authorized (c)	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 _____	87,041	\$ 8,704	879,197	\$ 879		\$	\$ 100,355
12	Capital Stock Sold ¹ _____							
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 invest-

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

Dollars in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL		
	Working capital provided by operations:		
1	Net income (loss) before extraordinary items	\$ 5,228	\$ (4,789)
	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
2	Retirement of nondepreciable property	1,075	2,418
3	Loss (gain) on sale or disposal of tangible property	(1,671)	(259)
4	Depreciation and amortization expenses	2,608	2,706
5	Net increase (decrease) in deferred income taxes		
6	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(93)	(13)
7	Net increase (decrease) in noncurrent portion of estimated liabilities	284	56
	Other (specify):		
8	Net increase - interest in default	1,410	1,410
9	Amortization of perpetual operating rights	450	341
10	Real estate taxes and interest waived	(11)	(94)
11			
12			
13	Total working capital from operations before extraordinary items	9,280	1,776

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 _____	\$ 1,100	\$
15	Total working capital from operations _____	10,380	1,776
Working capital from sources other than operating:			
16	Proceeds from issuance of long-term liabilities _____	2,767	11,378
17	Proceeds from sale/disposition of carrier operating property _____	1,816	996
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 _____		
Other (specify):			
22	Retirement of carrier operating property _____	274	1,322
23	Reclassification of real estate taxes and interest _____	1,627	619
24	Net increase in other liabilities and deferred credits _____	324	1,054
25	Net increase in pre-bankruptcy accounts payable _____	338	
26			
27	Total working capital from sources other than operating _____	7,146	15,369
28	Total sources of working capital _____	17,526	17,145

240. 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	999	1,410
30	Cash dividends declared		
31	Purchase price of carrier operating property	5,786	7,424
32	Purchase price of other tangible property		
33	Purchase price of long-term investments and advances		
34	Net increase in sinking or other special funds	11,077	2,537
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36	Net increase in other assets and deferred credits	(2,494)	(14)
37	Improvements to property rights	771	
38			
39			
40			
41			
42			
43			
44			
45	Total application of working capital	16,139	11,357
46	Net increase (decrease) in working capital	1,387	5,788

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

(Dollars in thousands)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 6,027	\$ 5,174	\$ 853
2	Net receivables	21,397	21,101	296
3	Prepayments	808	1,057	(249)
4	Materials and supplies	9,942	10,587	(645)
5	Other current assets not included above	3,106	473	2,633
6	Notes payable and matured obligations	102	102	
7	Accounts payable	28,028	26,210	1,818
8	Current equipment obligations and other debt	954	765	189
9	Other current liabilities not included above	6,177	6,683	(506)
10	Net increase (decrease) in working capital	6,019	4,632	1,387

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. Dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 635
2	Common-carrier operating purposes _____	26,407
3	Used by other than respondent's lessor companies _____	9,645
4	Total _____	36,687
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	0
6	Account 707. Accounts receivable; other _____	875
7	Account 754. Accounts payable; other _____	25
8	Account 760. Federal income taxes accrued _____	
9	Account 761. State and other income taxes accrued _____	378
10	Account 761.5 Other taxes accrued _____	444
11	Account 556. Income taxes on ordinary income _____	400
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		NOT REQUIRED	\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
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37			

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 and advances 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. 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 and advances affiliated companies"; and 717, "

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 20, 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	North Station Hotel Building, Inc.	100.0
18				Total Class A-4	
19				Total Class A	
20					
21		D-3	VII	Trailer Train Company 4-17-97	
22			VII	Trailer Train Company 1-9-99	
23			VI	Pine Tree Corporation	
24				Total Class D	
25					
26		E-2	VII	Mystic Terminal Company	
27				Total Class E	
28				Total Account 721	
29					
30					
31					
32				* Pledged under First Mortgage dated December 1, 1919	
33				and Supplemental Indenture dated August 1, 1965.	
34					
35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

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 affiliates 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. Dollars in thousands.¹

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			100	3
1,320			1,320			70	4
1,802			1,802			180	5
							6
5			5				7
16			16				8
21			21				9
							10
50			50				11
165			165				12
50			50				13
265			265				14
							15
						11	16
							17
						11	18
2,088			2,088			191	19
							20
87			87			6	21
87			87			6	22
23			23			1	23
197			197			13	24
							25
20			20				26
20			20				27
2,305			2,305			204	28
							29
							30
							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					
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14					
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33					
34					
35					
36					
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded

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)				
\$	\$	\$	\$	\$	\$	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
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							12
							13
							14
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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 and advances affiliated companies.

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

of Accounts.)

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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date

of acquisition.

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held.	Balance at beginning of year	Adjustment for investments equity method	Equity in undistributed earnings (losses) during year	Amortization during year	Adjustment for investments disposed of or written down during year	Balance at Close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
1	Springfield Terminal Railway Co. Common Stock	219		91			310
2	The Mystic Terminal Company Common Stock						
3	Stony Brook Railroad Corporation Common Stock	43		1			44
4	Northern Railroad Common Stock	429		(7)			422
5	Vermont & Massachusetts RR Co. Common Stock	724		12			736
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25	Total	1,415		97			1,512
26	Noncarrier: (Show totals only for each column)	(81)		(4)			(85)
27	Total	1,334		93			1,427

NOTES AND REMARKS

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other investments and advances" 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				NOT REQUIRED	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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45						
46						

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. 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)		
\$	\$	\$	\$	\$	\$	
						1
						2
						3
						4
						5
						6
						7
						8
						9
						10
						11
						12
						13
						14
						15
						16
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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		NOT REQUIRED	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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49				

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 (g)	Names of subsidiaries in connection with things owned or controlled through them (h)	Line No.
Book Value (e)	Selling price (f)			
\$	\$	%		1
				2
				3
				4
				5
				6
				7
				8
				9
				10
				11
				12
				13
				14
				15
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				49

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	NOT REQUIRED		\$	\$	\$
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 account 535 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 total of account 535, and differences between the total of column (i) and the net total of accounts 506, 534, and 535, 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. 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, or 744 "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		NOT REQUIRED	\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
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45			

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 the amount in account 732 for road or for equipment is less than 5% of the amount in account 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 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. Dollars in thousands.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	(Dollars in thousands) Account (a)	Balance at beginning of year (b)	Expenditures during the year for ori- ginal road and equip- ment, and road exten- sions (c)	Expenditures during the year for pur- chase of existing lines, reorganiza- tions, etc. (d)
1	(1) Engineering	\$ 2,855	\$	\$
2	(2) Land for transportation purposes	4,567		
3	(3) Grading	18,893		
4	(4) Other right-of-way expenditures	18		
5	(5) Tunnels and subways	5,292		
6	(6) Bridges, trestles, and culverts	15,053		
7	(7) Elevated structures			
8	(8) Ties	2,870		
9	(9) Rails	5,854		
10	(10) Other track material	4,676		
11	(11) Ballast	5,567		
12	(12) Track laying and surfacing	4,392		
13	(13) Fences, snowsheds, and signs	745		
14	(16) Station and office buildings	2,271		
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	8,013		
25	(29) Power plants	50		
26	(31) Power-transmission systems	199		
27	(35) Miscellaneous structures	46		
28	(37) Roadway machines	3,449		
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	89,871		
34	(52) Locomotives	29,812		
35	(53) Freight-train cars	17,454		
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment	310		
38	(56) Floating equipment			
39	(57) Work equipment	1,072		
40	(58) Miscellaneous equipment	583		
41	Total expenditures for equipment	49,231		
42	(76) Interest during construction	2,286		
43	(77) Other expenditures—General	853		
44	Total general expenditures	3,139		
45	Total	142,241		
46	(80) Other elements of investment			
47	(90) Construction in progress	1,855		
48	Grand Total	144,096		

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Expenditures for additions and betterments during the year <i>additions</i> (c) (11)	Credits for property retired during the year <i>161</i> (f) 61	Net changes during the year (g)	Balance at close of year (h)	Line No.
\$ 24 000	\$ 8759 5	\$ 19	\$ 2,874 1	1
25	20	5	4,572 2	2
277		277	19,170 3	3
			18 4	4
			5,292 5	5
			15,053 6	6
				7
4	10	(6)	2,864	8
461	364	97	5,951	9
85	210	(125)	4,551	10
394	8	386	5,953	11
28	18	10	4,402	12
			745 13	13
116 16		116	2,387 14	14
14 17		14	176 15	15
				16
			313 19	17
			665 20	18
				19
				20
				21
410 25	120	290	1,336 22	22
261 26	91	170	625 23	23
272 27		272	8,285 24	24
			50 25	25
			199 26	26
			46 27	27
1,605 37	205	1,400	4,849 37	28
39	37 (1)	1	2,262 39	29
454 4		45	62 40	30
			141 41	31
				32
4,021	1,050	2,971	92,842	33
399 52	1	398	30,210 34	34
206 58	457	(251)	17,203 35	35
				36
	92	(92)	218	37
				38
11	15	(4)	1,068	39
106		106	689	40
722	565	157	49,388	41
	2	(2)	2,284	42
			853	43
	2	(2)	3,137	44
4,743	1,617	3,126	145,367	45
				46
1,043		1,043	2,898	47
5,786	1,617	4,169	148,265	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, reorganizations, etc.
	(a)	(b)	(c)	(d)
1	(1) Engineering _____	\$ 497	\$	\$
2	(2) Land for transportation purposes _____	259		
3	(3) Grading _____	1,911		
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 _____	256		
9	(9) Rails _____	2,110		
10	(10) Other track material _____	1,728		
11	(11) Ballast _____	1,224		
12	(12) Track laying and surfacing _____	472		
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 _____	2,838		
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 _____	16,075		
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 _____	41		
43	(77) Other expenditures—General _____			
44	Total general expenditures _____	41		
45	Total _____	16,116		
46	(80) Other elements of investment _____			
47	(90) Construction work in progress _____	142		
48	Grand Total _____	16,258		

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)	
\$	\$	\$	\$ 497	1
			259	2
			1,911	3
			1	4
				5
			2,549	6
				7
			256	8
			2,110	9
			1,728	10
			1,224	11
			472	12
			8	13
			327	14
			10	15
			32	16
			142	17
			1,046	18
				19
				20
				21
			13	22
			20	23
			2,838	24
			11	25
			81	26
			5	27
				28
			236	29
			251	30
			48	31
				32
			16,075	33
				34
				35
				36
				37
				38
				39
				40
				41
			41	42
				43
			41	44
			16,116	45
				46
			142	47
			16,258	48

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

1. Show in columns (b) and (c), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (e) and (f) show the depreciation base used in computing the depreciation charges 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 therefor are included in the rent for equipment and account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 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)		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)	
	Account (a)		\$	\$	%	\$	\$	%
	ROAD							
1	(1) Engineering *		2,850	2,849	1.40	352	352	.29
2	(3) Grading *		18,893	18,893	.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 *		5,293	5,293	.15			
5	(6) Bridges, trestles, and culverts		15,053	15,053	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		2,212	2,387	2.17	50	50	1.64
9	(17) Roadway buildings		160	177	1.79	12	12	2.08
10	(18) Water stations					1	1	2.60
11	(19) Fuel stations		313	313	2.83			
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	1,335	1.65			
17	(26) Communications systems		454	623	2.57	8	8	2.00
18	(27) Signals and interlockers		8,016	8,013	3.34			
19	(29) Power plants		50	50	3.13			
20	(31) Power transmission systems		258	199	3.17			
21	(35) Miscellaneous structures							
22	(37) Roadway machines		3,448	3,426	7.50			
23	(39) Public improvements--Construction *		2,262	2,263	1.70	91	91	1.54
24	(44) Shop machinery		9	63	3.56	8	8	2.61
25	(45) Power plant machinery		153	141	4.00	5	5	2.80
26	All other road accounts							
27	Amortization (other than defense projects)							
28	Total road		61,884	62,506	1.54	5,699	5,699	.47
	EQUIPMENT							
29	(52) Locomotives #		10,693	10,911	6.73			
30	(53) Freight-train cars		17,156	17,211	3.49			
31	(54) Passenger-train cars							
32	(55) Highway revenue equipment							
33	(56) Floating equipment							
34	(57) Work equipment		1,042	1,040	2.87			
35	(58) Miscellaneous equipment		590	696	10.00			
36	Total equipment		29,481	29,858	4.80			
37	GRAND TOTAL		91,365	92,364		5,699	5,699	

*Depreciation base includes nondepreciable property

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#Base remaining on leased locomotives Series 200 and 300 plus spare trucks

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. Past excess or under depreciation accruals which are being amortized in accordance with Commission authorization should be reported on line 37.

7. Dollars in thousands.

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	(734)	40				(694)
2	(3) Grading	836	28				864
3	(4) Other, right-of-way	13					13
4	(5) Tunnels and subways	189	8				197
5	(6) Bridges, trestles, and culverts	5,993	177				6,170
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	371	15				386
8	(16) Station and office buildings	(3,351)	50				(3,301)
9	(17) Roadway buildings	(55)	3				(52)
10	(18) Water stations	4					4
11	(19) Fuel stations	144	9				153
12	(20) Shops and enginehouses	(1,987)	16				(1,971)
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	243	18		20		241
17	(26) Communication systems	144	13				157
18	(27) Signals and interlockers	1,660	268				1,928
19	(29) Power plants	(33)	2				(31)
20	(31) Power-transmission systems	(204)	7				(197)
21	(35) Miscellaneous structures	40					40
22	(37) Roadway machines	1,418	254		137		1,535
23	(39) Public improvements—Construction	(30)	38				8
24	(44) Shop machinery	(273)	2				(271)
25	(45) Power-plant machinery	(280)	6				(274)
26	All other road accounts	692				# 692	
27	Amortization (other than defense projects)						
28	Total road	4,800	954		157	692	4,905
	EQUIPMENT						
29	(52) Locomotives	23,309	718		(5)		24,032
30	(53) Freight-train cars	11,351	607		398		11,560
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment	718			(310)		1,028
33	(56) Floating equipment						
34	(57) Work equipment	639	30		15		654
35	(58) Miscellaneous equipment	264	67				331
36	Total equipment	36,281	1,422		98		37,605
37	Depreciation Adjustment						
38	GRAND TOTAL	41,081	2,376		255	692	42,510

#Distribution of liability for retirement of Vermont and Massachusetts RR.

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 ACCOUNT During the Year		DEBITS TO ACCOUNT 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	42	1			19	24
2	(3) Grading	101	3				104
3	(4) Other right-of-way expen.	1					1
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	625	17			192	450
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	82	3			25	60
8	(16) Station and office buildings	15	1			66	(50)
9	(17) Roadway buildings	23				15	8
10	(18) Water stations	(8)				(6)	(2)
11	(19) Fuel stations	12				(2)	14
12	(20) Shops and enginehouses	38				(25)	63
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals						
17	(26) Communication systems	5					5
18	(27) Signals and interlockers	1					1
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction	32	2			11	23
24	(44) Shop machinery	10				(9)	19
25	(45) Power-plant machinery	4				2	2
26	All other road accounts	186				(300)	486
27	Amortization (other than defense projects)						
28	Total road	1,169	27			(12)	1,208
	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	1,497	27			(12)	1,536

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 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. 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 *	499	499	.71
2	(3) Grading *	1,912	1,912	.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	2.78
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	2,837	2,837	2.85
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	10,043	10,043	1.62
	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	10,043	10,043	

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. Dollars in thousands.

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 others	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	45	4				49
2	(3) Grading	37	1	8			46
3	(4) Other right-of-way expen.						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,119	34	123			1,276
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	22					22
8	(16) Station and office buildings	135	5				140
9	(17) Roadway buildings	32					32
10	(18) Water stations	58	1				59
11	(19) Fuel stations	118	5				123
12	(20) Shops and enginehouses	322	16	40			378
13	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/COFC terminals	7	1				8
17	(26) Communication systems	4					4
18	(27) Signals and interlockers	(403)	81	448			126
19	(29) Power plants	7					7
20	(31) Power-transmission systems	89	3				92
21	(35) Miscellaneous structures	3					3
22	(37) Roadway machines						
23	(39) Public improvements-Construction	36	4	61			101
24	(44) Shop machinery	117	7				124
25	(45) Power-plant machinery	57	1				58
26	All other road accounts						
27	Total road	1,805	163	*680			2,648
	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	1,805	163	680			2,648

* Distribution of liability for retirement

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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 27 and 35 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 _____			XXXX
36	GRAND TOTAL _____			

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. Dollars in thousands.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering			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) TOFC/COFC 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 733, 734, 735, 736, and 772, 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. Dollars in thousands.

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)
	(a)	(b)	(c)	(d)	(e)
1	R	Boston and Maine Corporation, Debtor	781	\$ 164,523	\$ 42,751
2		Total Respondent	781	164,523	42,751
3					
4	L	Stony Brook Railroad Corporation	11	309	409
5		Northern Railroad	69	3,009	490
6		Vermont and Massachusetts Railroad Co.	61	5,597	3,286
7		Total Lessor Railroads	141	8,915	4,185
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					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL	923	174,831	46,975

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 49 herein, should correspond with the amounts for each class of company and properties shown in schedule 352A. 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. Dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
1	(1) Engineering	\$ 3,371	\$ 381	\$	\$ 6
2	(2) Land for transportation purposes	4,831	379		
3	(3) Grading	21,081	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	3,120	434		3
9	(9) Rails	8,061			6
10	(10) Other track material	6,279	62		5
11	(11) Ballast	7,177	277		3
12	(12) Track laying and surfacing	4,874	488		5
13	(13) Fences, snowsheds, and signs	753	116		
14	(16) Station and office buildings	2,714	113		
15	(17) Roadway buildings	186	18		
16	(18) Water stations	32	22		
17	(19) Fuel stations	455	10		
18	(20) Shops and engine houses	1,711	25		
19	(22) Storage warehouses				
20	(23) Wharves and docks		20		
21	(24) Coal and ore wharves				
22	(25) TOFC/COFC terminals	1,349			
23	(26) Communication systems	645			
24	(27) Signals and interlockers	11,123	11		
25	(29) Power plants	61			
26	(31) Power-transmission systems	280			
27	(35) Miscellaneous structures	51			
28	(37) Roadway machines	4,849			
29	(39) Public improvements—Construction	2,498	423		
30	(44) Shop machinery	314			
31	(45) Power-plant machinery	189			
32	Leased property capitalized rentals (explain)				
33	Other (specify & explain)				
34	Total expenditures for road	108,917	7,789		1,360
35	(52) Locomotives	30,210			
36	(53) Freight-trains cars	17,203			
37	(54) Passenger-train cars				
38	(55) Highway revenue equipment	218			
39	(56) Floating equipment				
40	(57) Work equipment	1,068			
41	(58) Miscellaneous equipment	689			
42	Total expenditures for equipment	49,388			
43	(76) Interest during construction	2,325	668		6
44	(77) Other expenditures—General	853	157		1
45	Total general expenditures	3,178	825		7
46	Total	161,483	8,614		1,367
47	(80) Other elements of investment		301		26
48	(90) Construction work in progress	3,040			
49	Grand Total	164,523	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	NOT REQUIRED		\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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21				
22				
23				
24				
25				
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28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS _____	X X X		
51	NET CHANGES _____	X X X		

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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

363 — Operating Leases

364 — Lessee Disclosures

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. (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	\$ 1,388	\$ 1,504	\$ 1,504	\$ 1,504	\$ 1,504	\$ 7,763	\$ 15,167
	Less: Executory costs:							
2	- Taxes							
3	- Maintenance							
4	- Insurance							
5	- Other							
6	Total executory costs (2-5)							
7	Minimum lease payments (1, 6)	1,388	1,504	1,504	1,504	1,504	7,763	15,167
8	Less: Amount representing interest							4,942
9	Present value of minimum lease payments (line 7, 8)							10,225

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 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 <u>Gross Capital Lease Pay.</u>	\$ 1,388	XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense	1,388	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 proper-

ties 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 <u>Locomotive Series 200 and 300</u>	\$ 10,693	\$ 10,693
16	Shop and garage equipment		
17	Service cars and equipment		
18	Noncarrier operating property		
19	Other: (Specify) <u>Roadway Machines</u>	1,403	
20			
21	Gross capitalized assets	12,096	10,693
22	Less: Accumulated amortization	3,614	2,901
23	Net capitalized lease assets	8,482	7,792

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	\$ 5,727	\$ 5,717	\$ 5,419	\$ 5,020	\$ 5,007	\$ 33,332	\$ 60,222
2	Minimum noncancelable sublease rentals							
3	Net minimum lease payments	5,727	5,717	5,419	5,020	5,007	33,332	60,222

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	\$ 5,727	\$ 5,362
5	Contingent rentals	6,444	7,053
6	Less: Sublease rentals		
7	Total rental expense	12,171	12,415

364. LESSEE DISCLOSURES

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.
(Dollars in thousands)

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	
38	
39	
40	

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		NOT REQUIRED	\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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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, 784, and 786) 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. (a)	Item (b)	Amount (c)
1		NOT REQUIRED	\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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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	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:	\$	\$	\$	\$	\$	\$	\$
	ADMINISTRATION:							
1	Track	1,273	76	122	48	1,519		1,519
2	Bridge and Building	373	22	30	12	437		437
3	Signal	267	15	20	15	317		317
4	Communication	211	5	1	2	219		219
5	Other	300	18	(17)	(7)	294		294
	REPAIR AND MAINTENANCE:							
6	Roadway - Running	308	100	194	3	605		605
7	Roadway - Switching	109	8	37		154		154
8	Tunnels and Subways - Running	30	2	2		34		34
9	Tunnels and Subways - Switching							
10	Bridges and Culverts - Running	246	93	18	(4)	353		353
11	Bridges and Culverts - Switching	280	53	9		342		342
12	Ties - Running	N/A	1,311	N/A	N/A	1,311		1,311
13	Ties - Switching	N/A	385	N/A	N/A	385		385
14	Rail - Running	N/A	68	N/A	N/A	68		68
15	Rail - Switching	N/A	38	N/A	N/A	38		38
16	Other Track Material - Running	N/A	810	N/A	N/A	810		810
17	Other Track Material - Switching	N/A	158	N/A	N/A	158		158
18	Ballast - Running	N/A	171	N/A	N/A	171		171
19	Ballast - Switching	N/A	46	N/A	N/A	46		46
20	Track laying and surfacing - Running	3,146	388	37	222	3,793		3,793
21	Track laying and surfacing - Switching	950	60	15		1,025		1,025
22	Road Property Damaged - Running	97	47	2		146		146
23	Road Property Damaged - Switching	73	3			76		76
24	Road Property Damaged - Other	80	7	4		91		91
25	Signals and Interlockers - Running	826	578	(8)	6	1,402		1,402
26	Signals and Interlockers - Switching	154	53	1		208		208
27	Communications Systems	216	64	2		282		282
28	Electric Power Systems	110	112	4	4	230		230
29	Highway Grade Crossings - Running	7	20	10		37		37
30	Highway Grade Crossings - Switching	2				2		2
31	Station and Office Buildings	154	46	3		203		203
32	Shop Buildings - Locomotives	211	29	1		241		241
33	Shop Buildings - Freight Cars	24	1	1		26	N/A	26
34	Shop Buildings - Other Equipment		2			2		2

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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	38	4	7		49		49
102	Miscellaneous Buildings and Structures	69	35	4		108		108
103	Coal Terminals						N/A	
104	Ore Terminals						N/A	
105	Other Marine Terminals						N/A	
106	TOFC/COFC - Terminals	16	11	2		29	N/A	29
107	Motor Vehicle Loading and Distribution Facilities						N/A	
108	Facilities for Other Specialized Service Operations			1		1		1
109	Roadway Machines	872	975	46	15	1,908		1,908
110	Small Tools and Supplies		467	5		472		472
111	Snow Removal	288	87	15	1	391		391
112	Fringe Benefits - Running	N/A	N/A	N/A	1,588	1,588		1,588
113	Fringe Benefits - Switching	N/A	N/A	N/A	457	457		457
114	Fringe Benefits - Other	N/A	N/A	N/A	1,242	1,242		1,242
115	Casualties and Insurance - Running	N/A	N/A	N/A	336	336		336
116	Casualties and Insurance - Switching	N/A	N/A	N/A	9	9		9
117	Casualties and Insurance - Other	N/A	N/A	N/A	3	3		3
118	Lease Rentals - Debit - Running	N/A	N/A	241	N/A	241		241
119	Lease Rentals - Debit - Switching	N/A	N/A	23	N/A	23		23
120	Lease Rentals - Debit - Other	N/A	N/A	1,073	N/A	1,073		1,073
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	29	N/A	29		29
133	Other Rents - (Credit) - Running	N/A	N/A		N/A			

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)
		Salaries and wages	Material, tools, supplies, fuels, and lubricants	Purchased services	General	Total freight expense		
		(b)	(c)	(d)	(e)	(f)		
	WAY AND STRUCTURES - Continued:	\$	\$	\$	\$	\$	\$	\$
	REPAIR AND MAINTENANCE - Continued:							
134	Other Rents - (Credit) - Switching	N/A	N/A		N/A			
135	Other Rents - (Credit) - Other	N/A	N/A	(203)	N/A	(203)		(203)
136	Depreciation - Running	N/A	N/A	N/A	679	679		679
137	Depreciation - Switching	N/A	N/A	N/A	9	9		9
138	Depreciation - Other	N/A	N/A	N/A	440	440		440
139	Joint Facility - Debit - Running	N/A	N/A	607	N/A	607		607
140	Joint Facility - Debit - Switching	N/A	N/A	834	N/A	834		834
141	Joint Facility - Debit - Other	N/A	N/A		N/A			
142	Joint Facility - (Credit) - Running	N/A	N/A	(435)	N/A	(435)		(435)
143	Joint Facility - (Credit) - Switching	N/A	N/A	(2)	N/A	(2)		(2)
144	Joint Facility - (Credit) - Other	N/A	N/A		N/A			
145	Dismantling Retired Road Property - Running	31		18		49		49
146	Dismantling Retired Road Property - Switching	4		2		6		6
147	Dismantling Retired Road Property - Other	6		1		7		7
148	Other - Running							
149	Other - Switching				(60)	(60)		(60)
150	Other - Other							
151	Total Way and Structures	10,771	6,368	2,756	5,020	24,915		24,915
	EQUIPMENT:							
	LOCOMOTIVES:							
201	Administration	177	13	12		202		202
202	Repair and Maintenance	3,724	3,469	254	8	7,455		7,455
203	Machinery Repair	58				58		58
204	Equipment Damaged	15				15		15
205	Fringe Benefits	N/A	N/A	N/A	777	777		777
206	Other Casualties and Insurance	N/A	N/A	N/A	459	459		459
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	65	N/A	65		65
212	Other Rents - (Credit)	N/A	N/A	(349)	N/A	(349)		(349)
213	Depreciation	N/A	N/A	N/A	718	718		718
214	Joint Facility - Debit	N/A	N/A	204	N/A	204		204
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 (g)	Total (h)
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)		
		\$	\$	\$	\$	\$	\$	\$
	LOCOMOTIVES—Continued:							
217	Dismantling Retired Property				(8)	(8)		(8)
218	Other							
219	Total Locomotives	3,974	3,482	186	1,954	9,596		9,596
	FREIGHT CARS:							
220	Administration	247	13		37	297	N/A	297
221	Repair and Maintenance	2,201	1,703	1,733	10	5,647	N/A	5,647
222	Machinery Repair	8				8	N/A	8
223	Equipment Damaged	64		890	1	955	N/A	955
224	Fringe Benefits	N/A	N/A	N/A	702	702	N/A	702
225	Other Casualties and Insurance	N/A	N/A	N/A	125	125	N/A	125
226	Lease Rentals - Debit	N/A	N/A	4,863	N/A	4,863	N/A	4,863
227	Lease Rentals - (Credit)	N/A	N/A		N/A		N/A	
228	Joint Facility Rent - Debit	N/A	N/A		N/A		N/A	
229	Joint Facility Rent - (Credit)	N/A	N/A		N/A		N/A	
230	Other Rents - Debit	N/A	N/A	14,315	N/A	14,315	N/A	14,315
231	Other Rents - (Credit)	N/A	N/A	(7,527)	N/A	(7,527)	N/A	(7,527)
232	Depreciation	N/A	N/A	N/A	611	611	N/A	611
233	Joint Facility - Debit	N/A	N/A	53	N/A	53	N/A	53
234	Joint Facility - (Credit)	N/A	N/A		N/A		N/A	
235	Repairs Billed to Others - (Credit)	N/A	N/A	(1,730)	N/A	(1,730)	N/A	(1,730)
236	Dismantling Retired Property						N/A	
237	Other				(10)	(10)	N/A	(10)
238	Total Freight Cars	2,520	1,716	12,597	1,476	18,309	N/A	18,309
	OTHER EQUIPMENT:							
301	Administration	3	(5)	(5)	4	(3)		(3)
	Repair and Maintenance:							
302	Trucks, Trailers, and Containers - Revenue Service		2	274		276	N/A	276
303	Floating Equipment - Revenue Service						N/A	
304	Passenger and Other Revenue Equipment							
305	Computers and Data Processing Systems		1			1		1
306	Machinery		1			1		1
307	Work and Other Non-Revenue Equipment	32	49	521		602		602
308	Equipment Damaged	(1)	(6)			(7)		(7)
309	Fringe Benefits	N/A	N/A	N/A	22	22		22
310	Other Casualties and Insurance	N/A	N/A	N/A	47	47		47
311	Lease Rentals - Debit	N/A	N/A	2,087	N/A	2,087		2,087
312	Lease Rentals - (Credit)	N/A	N/A		N/A			

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)		
		\$	\$	\$	\$	\$	\$	\$
	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	262	N/A	262		262
316	Other Rents - (Credit)	N/A	N/A	(621)	N/A	(621)		(621)
317	Depreciation	N/A	N/A	N/A	113	113		113
318	Joint Facility - Debit	N/A	N/A	184	N/A	184		184
319	Joint Facility - (Credit)	N/A	N/A		N/A			
320	Repairs Billed to Others - (Credit)			(63)		(63)		(63)
321	Dismantling Retired Property							
322	Other							
323	Total Other Equipment	34	42	2,639	186	2,901		2,901
324	Total Equipment	6,528	5,240	15,422	3,616	30,806		30,806
	TRANSPORTATION:							
	TRAIN OPERATIONS:							
401	Administration	461	1	46	25	533		533
402	Engine Crews	3,641	28	1	240	3,910		3,910
403	Train Crews	6,414	1		425	6,840		6,840
404	Dispatching Trains	730	6	77	1	814		814
405	Operating Signals and Interlockers	350	9	12		371		371
406	Operating Drawbridges							
407	Highway Crossing Protection	65		47		112		112
408	Train Inspection and Lubrication	1,101	143	225		1,469		1,469
409	Locomotive Fuel		13,271			13,271		13,271
410	Electric Power Purchased or Produced for Motive Power							
411	Servicing Locomotives	421	42	281		744		744
412	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	732	732		732
413	Clearing Wrecks	239	25	24	1	289		289
414	Fringe Benefits	N/A	N/A	N/A	3,301	3,301		3,301
415	Other Casualties and Insurance	N/A	N/A	N/A	884	884		884
416	Joint Facility - Debit	N/A	N/A		N/A			
417	Joint Facility - (Credit)	N/A	N/A	(5)	N/A	(5)		(5)
418	Other	406	33	126	220	785		785
419	Total Train Operations	13,828	13,559	834	5,829	34,050		34,050
	YARD OPERATIONS:							
420	Administration	348	12	33	19	412		412
421	Switch Crews	6,982			48	7,030		7,030

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)
	YARD OPERATIONS - Continued:	\$	\$	\$	\$	\$	\$	\$
422	Controlling Operations	675			4	679		679
423	Yard and Terminal Clerical	2,270	43	180	21	2,514		2,514
424	Operating Switches, Signals, Retarders and Humps		5	92		97		97
425	Locomotive Fuel		1,161			1,161		1,161
426	Electric Power Purchased or Produced for Motive Power							
427	Servicing Locomotives	36		4		40		40
428	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A				
429	Clearing Wrecks	4		12		16		16
430	Fringe Benefits	N/A	N/A	N/A	2,233	2,233		2,233
431	Other Casualties and Insurance	N/A	N/A	N/A	67	67		67
432	Joint Facility - Debit	N/A	N/A	2,370	N/A	2,370		2,370
433	Joint Facility - (Credit)	N/A	N/A		N/A			
434	Other							
435	Total Yard Operations	10,315	1,221	2,691	2,392	16,619		16,619
	TRAIN AND YARD OPERATIONS COMMON:							
501	Cleaning Car Interiors			26	N/A	26		26
502	Adjusting and Transferring Loads			6	N/A	6	N/A	6
503	Car Loading Devices and Grain Doors				N/A		N/A	
504	Freight Lost or Damaged - all other	N/A	N/A	N/A				
505	Fringe Benefits	N/A	N/A	N/A				
506	Total Train and Yard Operations Common			32		32		32
	SPECIALIZED SERVICE OPERATIONS:							
507	Administration	124	1	11	5	141	N/A	141
508	Pickup & Delivery and Marine Line Haul						N/A	
509	Loading & Unloading and Local Marine		28	425	4	457	N/A	457
510	Protective Services			7		7	N/A	7
511	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A			N/A	
512	Fringe Benefits	N/A	N/A	N/A	23	23	N/A	23
513	Casualties and Insurance	N/A	N/A	N/A			N/A	
514	Joint Facility - Debit	N/A	N/A		N/A		N/A	
515	Joint Facility - (Credit)	N/A	N/A		N/A		N/A	
516	Other						N/A	
517	Total Specialized Services Operations	124	29	443	32	628	N/A	628
	ADMINISTRATIVE SUPPORT OPERATIONS:							
518	Administration	614	132	121	7	874		874

410. RAILWAY OPERATING EXPENSE - Concluded

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)
	ADMINISTRATIVE SUPPORT OPERATIONS - Con.:	\$	\$	\$	\$	\$	\$	\$
519	Employees Performing Clerical and Accounting Functions	3,000	109	223	21	3,353		3,353
520	Communication Systems Operation	72	9	23		104		104
521	Loss and Damage Claims Processing	322	13	16	10	361		361
522	Fringe Benefits	N/A	N/A	N/A	877	877		877
523	Casualties and Insurance	N/A	N/A	N/A	23	23		23
524	Joint Facility - Debit	N/A	N/A		N/A			
525	Joint Facility - (Credit)	N/A	N/A		N/A			
526	Other	13	14	80	(5)	102		102
527	Total Administrative Support Operations	4,021	277	463	933	5,694		5,694
528	Total Transportation	28,288	15,086	4,463	9,186	57,023		57,023
	GENERAL AND ADMINISTRATIVE:							
601	Officers - General Administration	111	9	391	20	531		531
602	Accounting, Auditing and Finance	630	21	44	29	724		724
603	Management Services and Data Processing	786	110	550	14	1,460		1,460
604	Marketing	977	129	265	86	1,457		1,457
605	Sales	758	25	96	146	1,025		1,025
606	Industrial Development	136	2	15	1	154	N/A	154
607	Personnel and Labor Relations	478	30	96	20	624		624
608	Legal and Secretarial	316	10	451	7	784		784
609	Public Relations and Advertising	30	4	1	1	36		36
610	Research and Development							
611	Fringe Benefits	N/A	N/A	N/A	1,681	1,681		1,681
612	Casualties and Insurance	N/A	N/A	N/A	8	8		8
613	Writedown of Uncollectible Accounts	N/A	N/A	N/A	113	113		113
614	Property Taxes	N/A	N/A	N/A	1,486	1,486		1,486
615	Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	77	77		77
616	Joint Facility - Debit	N/A	N/A	256	N/A	256		256
617	Joint Facility - (Credit)	N/A	N/A		N/A			
618	Other							
619	Total General and Administrative	4,222	340	2,165	3,689	10,416		10,416
620	Total Carrier Operating Expenses	49,809	27,034	24,806	21,511	123,160		123,160

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. 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)	Depreciation (b)	Retirement (c)	Lease/Rentals (net) (d)
1	1	Engineering	\$ 45	\$ 2	\$ 1
2	2	Land for transportation purposes	N/A	N/A	103
3	3	Grading	32		
4	4	Other right-of-way expenditures			
5	5	Tunnels and subways	8		
6	6	Bridges, trestles and culverts	228	N/A	42
7	7	Elevated structures		N/A	
8	8	Ties	N/A	4	25
9	9	Rails	N/A	(64)	144
10	10	Other track material	N/A	(21)	30
11	11	Ballast	N/A	3	12
12	12	Track laying and surfacing	N/A	15	11
13	13	Fences, snowsheds and signs	18	N/A	
14	16	Station and office buildings	56	N/A	565
15	17	Roadway buildings	3	N/A	
16	18	Water stations	1	N/A	
17	19	Fuel stations	14	N/A	
18	20	Shops and enginehouses	32	N/A	
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	10	N/A	
23	26	Communications systems	13	N/A	28
24	27	Signals and interlockers	349	N/A	
25	29	Power plants	2	N/A	
26	31	Power transmission systems	10	N/A	
27	35	Miscellaneous structures		N/A	
28	37	Roadway machines	254	N/A	202
29	39	Public improvements; construction	44		
30	45	Power plant machines		N/A	
31	76	Interest during construction	N/A	1	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	1,128	(60)	1,163

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	NOT REQUIRED	\$	\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10	Total				

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 (d) and; line 19 columns (e) through (g) 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 (e) rentals for private-line cars (whether under railroad control or not) and shipper owned cars.

5. Report in columns (c), (d), (f), and (g) 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.

NOTES: Mechanical designations for each car type are shown in Schedule 710.

6. Dollars in thousands.

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 (d)	Private Line Cars (e)	Mileage (f)	Time (g)
	CAR TYPES:	\$	\$	\$	\$	\$	\$
1	Box-Plain 40 Foot		53	87		192	277
2	Box-Plain 50 Foot and Longer		1,073	4,294	582	1,212	3,564
3	Box-Equipped		178	377		460	1,715
4	Gondola-Plain		106	286	16	150	290
5	Gondola-Equipped					19	48
6	Hopper-Covered		101	816	407	361	907
7	Hopper-Open Top-General Service		1	5		118	205
8	Hopper-Open Top-Special Service						1
9	Refrigerator-Mechanical				1	65	185
10	Refrigerator-Non-Mechanical		31	42	23	120	445
11	Flat TOFC/COFC				442	9	71
12	Flat Multi-Level				119	12	29
13	Flat-General Service		32	31	50	14	23
14	Flat-Other		1	5		38	220
15	Tank-Under 22,000 Gallons				1,255		
16	Tank-22,000 Gallons and Over				560		
17	All Other Freight Cars				4	8	29
18	Auto Racks			8			69
19	Total Freight Train Cars		1,576	5,951	3,459	2,778	8,078
	OTHER FREIGHT CARRYING EQUIPMENT						
20	Refrigerated Trailers						
21	Other Trailers			605			261
22	Refrigerated Containers						
23	Other Containers						
24	Total Trailers & Containers			605			261
25	Grand Total (Lines 19 & 24)		1,576	6,556	3,459	2,778	8,339

Road Initials: B&M

Year 19 81

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 columns (c) and (d). 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 columns (c) and (d). 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 columns (c) and (d) 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. Depreciation adjustment for prior over and/or underdepreciation of each equipment type shall be reported in column (e) 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.
6. 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 a ledger value of salvage and insurance recovered. Retirement charge reported in column (f) 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.
7. Lease/Rentals reported in column (g) 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.
8. Depreciation base by types of equipment shall be reported in columns (g), (h) and (i) and should not include the cost of equipment used, but not owned, when the rents therefor 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 therefor 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).
9. Accumulated depreciation for each class of equipment shall be reported in columns (h), (j) and (k). 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 (h), (j) and (k).

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 66

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation		Depreciation Adjustment net during year (e)
			Owned (c)	Capitalized lease (d)	
	LOCOMOTIVES:				
1	Diesel Locomotive - Yard	\$ 2,222	\$	\$	\$
2	Diesel Locomotive - Road	5,233		718	
3	Other Locomotive - Yard				
4	Other Locomotive - Road				
5	TOTAL	7,455		718	
	FREIGHT TRAIN CARS:				
6	Box-Plain 40 Foot	445	117		
7	Box-Plain 50 Foot and Longer	1,992	209		
8	Box-Equipped	575	43		
9	Gondola-Plain	121	91		
10	Gondola-Equipped				
11	Hopper-Covered	280	20		
12	Hopper-Open Top-General Service	264	71		
13	Hopper-Open Top-Special Service				
14	Refrigerator-Mechanical				
15	Refrigerator-Nonmechanical	30			
16	Flat TOFC/COFC				
17	Flat Multi-level				
18	Flat-General Service	96	33		
19	Flat-Other	19			
20	All Other Freight Cars				
21	Cabooses	95	23		
22	Auto Racks				
23	Miscellaneous Accessories				
24	TOTAL FREIGHT TRAIN CARS	3,917	607		
	OTHER EQUIPMENT-REVENUE FREIGHT HIGHWAY EQUIPMENT				
25	Refrigerated Trailers				
26	Other Trailers	213			
27	Refrigerated Containers				
28	Other Containers				
29	Bogies				
30	Chasis				
31	Other Highway Equipment (Freight)				
32	TOTAL HIGHWAY EQUIPMENT	213			
	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	2			
38	Machinery - Locomotives ¹	58	4		
39	Machinery - Freight Cars ²				
40	Machinery - Other Equipment ³		16		
41	Work & Other Non-revenue Equipment	602	97		
42	TOTAL OTHER EQUIPMENT	662	117		
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	12,247	724	718	

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 235.³The 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.

SEE INSTRUCTIONS ON PAGE 65

Retirements (f)	Lease and Rentals (Net) (g)	Depreciation Base as of 12/31		Accumulated Depreciation as of 12/31	
		Owned (h)	Capitalized lease (i)	Owned (j)	Capitalized lease (k)
\$		\$		\$	
	(284)		10,911	5,643	3,616
				14,773	
	(284)		10,911	20,416	3,616
		3,155		2,179	
	3,127	5,583		5,324	
	719	1,217		152	
		2,596		583	
	949	552		436	
		2,021		1,447	
	68				
		875		713	
		1,155		726	
	4,863	17,154		11,560	
	389			1,028	
	389			1,028	
	899				
	784	1,733		985	
	1,683	1,733		985	
	6,651	18,887	10,911	33,989	3,616

*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 (i) 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. Dollars in Thousands.

Line No.	Items	TOFC/COFC Terminal	Floating Equipment	Coal Marine Terminal	Ore Marine Terminal	Other Marine Terminal	Motor Vehicle Load and Distribution	Protective Services Refrigerator Car	Other Special Services	Total Columns (b-i) <i>Fr</i>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	Administration	\$ 141	\$	\$	\$	\$	\$	\$	\$	\$ 141
2	Pick up & delivery, marine line haul							N/A		
3	Loading and unloading and local marine	457						N/A		457
4	Protective services	7								7
5	Freight lost or damaged-solely related									
6	Fringe benefits	23								23
7	Casualty and insurance									
8	Joint facility - Debit									
9	Joint facility - Credit									
10	Other									
11	Total	628								628

Road Initials:

B&M

Year 19 81

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 _____	123
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 _____	12
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 _____	20
140	Joint Facility - Debit - Switching _____	
141	Joint Facility - Debit - Other _____	
142	Joint Facility - (Credit) - Running _____	0 20
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 _____	161

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 _____	241
403	Train Crews _____	289
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 _____	124
415	Other Casualties and Insurance _____	
416	Joint Facility - Debit _____	
417	Joint Facility - (Credit) _____	
418	Other _____	100
419	Total Train Operations _____	754
	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 _____	760
	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 _____	
650	TOTAL REMUNERATIONS _____	921

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. Dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of Rent (d)
	Name (a)	Location (b)		
1	NOT REQUIRED			\$
2				
3				
4				
5				
6				
7				
8				
9				
10			Total	

Road Initials:

B&M

Year 19 81

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 large 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	NOT REQUIRED			\$
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	NOT REQUIRED			\$	\$
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.

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. 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	57	45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware	14	West Virginia		48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois		Other		
14	Indiana		Canada	1	52
15	Iowa		Mexico	14	53
16	Kansas		Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	1,940	56
19	Maine	15			
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts	1,394	Kind of tax (a)	Amount (b)	
22	Michigan				
23	Minnesota			\$	
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	# 16	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	16	59
28	Nevada		Old-age retirement*	8,340	60
29	New Hampshire	197	Unemployment insurance	493	61
30	New Jersey		All other United States Taxes	7	62
31	New Mexico		Total—U.S. Government Taxes	8,856	63
32	New York	248	Grand Total—Railway Tax Accruals	10,796	64
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 457	65
39	Rhode Island		Supplemental annuities	1,066	66
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	<u>Unusual or Infrequent Items</u>	\$	\$
2		Gain from settlement of litigation in connection		
3		with 1967 land taking by Commonwealth of		
4		Massachusetts.		(A) 1,620
5				
6	570	<u>Extraordinary Items</u>		
7		Interest proceeds from sale of Reading Line		
8		to Massachusetts Bay Transportation Authority		
9		in 1973.		(A) 1,100
10				
11	519	<u>Miscellaneous Income</u>		
12		Profit on sale of property		1,365
13		Net gain on salvage value of Cheshire Branch		226
14		Interest on per diem settlements		25
15		All other items		71
16		Total Account 519		1,687
17				
18	551	<u>Miscellaneous Income Charges</u>		
19		Interest on delinquent property taxes	700	
20		Fines	72	
21		Interest on freight overcharge claims	17	
22		All other items	17	
23		Total Account 551	806	
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

(A) Authority letter dated February 12, 1982, File ACAR/LH.

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	The indenture trustees of First Mortgage and Income Bondholders are	
2	asserting that additional interest is due on overdue and unpaid	
3	interest installments. It is the opinion of Trustees and counsel	
4	that bondholders are not entitled to additional interest which	
5	approximates \$7.0 million at December 31, 1981.	
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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.	1,217	Joint
6				
7				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

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

502. 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. (Dollars in thousands)

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

510. DEBTHOLDINGS

Give particulars of the various issues of securities of the respondent and disclose the name and address of the creditor, the character (nature) of the debt, nature of the security, if any, the date of origin, the date of maturity, the total amount of the debt, the rate of interest, and the total amount of interest to be paid. Include a copy of any and all restrictive covenants attached to the indebtedness. Where such indebtedness is widely held, such as bonds and debentures, provide the name of the trustee in place of the creditor.

Accounts to be considered in completing this schedule are:

- 765. Funded Debt Unmatured
- 766. Equipment Obligations
- 767. Receivers' and Trustees' Securities
- 768. Debt in Default
- 769. Accounts Payable; Affiliated Companies

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS**(6) RECEIVERS' AND TRUSTEE' SECURITIES (Other than equipment obligations).****(7) SHORT-TERM NOTES IN DEFAULT.**

Indicate in the description or by footnote the property pledge for each issue, stating assets covered by first lien and by junior lien. (A)

If an issue is a serial issue, state amounts due annually. If amounts are not due regularly, give full particulars. (B)

If an issue is an income bond, the interest rate shown should be the maximum rate specified by the indenture. State in the description or by footnote the amount of interest that is contingent, the percent paid for the current year, and the aggregate percent of contingent interest unpaid at the beginning and end of the year. (C)

If any issue is in default, indicate the date of the first default, payments of interest made during the current year, and total amount of interest in default at beginning and end of the year. (D)

If any issue contains a conversion feature, call feature, or is subject to a sinking fund provision prior to maturity, describe particulars in footnotes. (E)

Dollars in thousands.

(A) Page 89, Schedule (a)

(B) Page 87, Column (d)

510. DEBTHOLDINGS--Continued
(Notes)

(C) Income Bonds:

Line 32 - (Series A) Nominal rate of interest, 4½%	
Maximum amount payable, if earned	\$ 847
Actually payable under contingent interest provision, charged to income for the year	\$ 753
Difference per year	\$ 94
Total difference, all years to date	\$ 2,258
Total accumulated unearned interest plus earned interest unpaid at close of year	\$18,095

Interest is cumulative at 4% for all years for which
interest is neither earned nor paid, and is payable
at maturity.

(D) Interest in Default:

		<u>Amount</u>	
	<u>First Default</u>	<u>Beginning</u>	<u>Ending</u>
Line 30 - (TT)	2-1-70	\$ 6,815	\$ 7,412
Line 32 - (A)	7-1-70	17,320	18,073
Line 34 - (Promissory)	2-20-70	675	734
		<u>\$ 24,810</u>	<u>\$26,219</u>

(E) In Default

510. DEBTHOLDINGS - Continued

Line No.	Description of obligation	Name and address of creditor or trustee	Original amount	Portion due	
				Within one year	After one year
(a)	(b)	(c)	(d)	(e)	
1.	Account 766 Equipment Obligations:				
2.	(4) Equipment Obligations				
3.	(c) Conditional or Deferred Payment Contracts:				
4.	Equipment Purchase	Shawmut Bk. of			
5.		Boston	2,572	172	1,386
6.		Boston, MA 02110			
7.	Equipment Purchase	N.E. Mer. Nat. Bk.	208	21	
8.		Boston, MA 02110			
9.	Total Account 766		2,780	193	1,386
10.	Account 766.5 Capitalized Lease Obligations:				
11.	(4) Equipment Obligations				
12.	(c) Conditional or Deferred Payment Contracts:				
13.	Capitalized Lease	Girard Trust Bk.	7,834	397	6,089
14.		Phil., PA 19101			
15.	Capitalized Lease	The Provident Bk.	3,021	200	1,570
16.		Cincinnati, OH			
17.	Capitalized Lease	Evans Track-Work			
18.		Leasing Co.	1,403	144	1,175
19.		Chicago, IL 60693			
20.	Total Account 766.5		12,258	741	8,834
21.	Account 767 Receivers' and Trustees' Securities				
22.	(6) Receivers' and Trustees' Securities:				
23.	Trustees' Certif.	Federal RR Admin.	25,832		25,832
24.		Wash., DC 20590			
25.	Total Account 767		25,832		25,832
26.	Account 768 Debt in Default				
27.	(1) Mortgage Bonds				
28.	(a) With Fixed Interest:				
29.	Secured by Mortgage	12-1-19, Supplemented 6-1-60, 8-1-65, Extended 7-31-67			
30.	B&M Corp. Series TT		48,911		9,946
31.	(b) With Contingent Interest:				
32.	B&M Inc. Mtg. Series A		48,287		18,826
33.	(7) Short-Term Notes in Default:				
34.	Promissory Note	South. Rly Assn.	594		594
35.		Atlanta, GA 30303			
36.	Total Account 768		97,792		29,366
37.					
38.					
39.					
40.					
41.					
42.					
43.					
44.					
45.					
46.					
47.					
48.					
49.					
50.					

510. DEBTHOLDINGS—Continued
(Notes and Other Disclosures)

Line No.	a. Nature of Security or Collateral, if any
1.	Line 5 - 100 Gondola Cars
2.	" 7 - Holmes Crane
3.	" 13 - 18 Locomotives
4.	" 15 - 12 Locomotives
5.	" 18 - 18 Units of Maintenance of Way Equipment
6.	" 23 - Generally, all assets of respondent
7.	" 30 - Generally, all assets of respondent
8.	" 32 - Generally, all assets of respondent
9.	" 34 - None
10.	
11.	
12.	
13.	
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15.	
16.	
17.	

b. With respect to each holder of more than five percent of each issue reported, provide the name, address, and type of holder—bank, broker, holding company, individual or other specified category.

Line No.	Name and address of holder	Type of holder
1.	Shawmut Bank of Boston, N.A., Boston, MA	Bank
2.	New England Merchants Nat. Bank, Boston, MA	Bank
3.	Girard Trust Bank, Philadelphia, PA	Bank
4.	The Provident Bank, Cincinnati, OH	Bank
5.	Evans Track-Work Leasing Co., Chicago, IL	Leasing Company
6.	United States Government (FRA), Washington, DC	Government
7.		
8.		
9.	Southern Railway Association, Atlanta, GA	Association
10.		
11.		
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18.		

c. Other Notes and Comments

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			
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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			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	100	M	431	66		37	45	112	691
2	1	100	B	350	1		20	31	70	472
3	Total 1			781	67		57	76	182	1,163
4										
5	3A	100	M	136	45		10	29	29	249
6	3A	100	B	4						4
7	Total 3A			140	45		10	29	29	253
8										
9	3B	100	M	1						1
10	Total 3			141	45		10	29	29	254
11										
12	5	100	M	293	125	2	28	16	62	526
13	5	100	B	102	14		10	14	39	179
14	Total 5			395	139	2	38	30	101	705
15										
16										
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54										
55	Total Main Line		XXX	861	236	2	75	90	203	1,467
56	Total Branch Lines		XXX	456	15		30	45	109	655
57	Grand Total		XXX	1,317	251	2	105	135	312	2,122
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)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1	Massachusetts	131	53		71		353	608			
2	New Hampshire	123	289		69		15	496			
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	350		141		395	1,317			

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. Any certificates of convenience and necessity, issued under 10901 of the Interstate Commerce Act should make reference to such authority by docket number 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	3A	M	11	4			2		17	*
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase		11	4			2		17	

DECREASES IN MILEAGE

14	1	M		13			2	1	16	*
15	1	B	29			1	8	3	41	*
16	3A	M		8					8	*
17	3B	M	11	4			2		17	*
18	5	M					1		1	*
19	5	B	47			2	2		51	*
20										
21										
22										
23										
24										
25	Total Decrease		87	25		3	15	4	134	

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 29

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 95

NOTES AND REMARKS

Page 94 - Line 15 - Abandonment of Tracks:

<u>Miles</u>	<u>Location</u>	<u>ICC Docket No.</u>
16	Wheelwright Branch	(AB-32 Sub. No. 6-F)
4	Blackmount Branch	(AB-32 Sub. No. 10-F)
9	Goffstown Branch	(AB-32 Sub. No. 9-F)

Line 1

and

Line 17 - Reclassification of Stony Brook Railroad from Class 3B to Class 3A, 11 miles.

Line 19 - Abandonment of Tracks, Trackage Rights:

<u>Miles</u>	<u>Location</u>	<u>ICC Docket No.</u>
11	Creamery to Forest Lake, MA	(AB-32 Sub. No. 6-F)
9	Amherst to Belchertown, MA	(AB-32 Sub. No. 6-F)
22	Central Massachusetts Branch	(AB-32 Sub. No. 7-F)
5	Marlboro Branch	(AB-32 Sub. No. 7-F)

Line 14 - Retirement of second track, Fitchburg Main Line, 13 miles.

Line 16 - Retirement of second track, Fitchburg Main Line, 8 miles.

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 re-classification	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. (j) (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 re-classification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight _____ A units	3					2	1		1	1,500	
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				8		101		101	198,150	6
6	Diesel-Multiple purpose _____ B units											
7	Diesel-Switching _____ A units	43				2		45		45	39,780	3
8	Diesel-Switching _____ B units											
9	Total (lines 1 to 8) _____	143				10	2	151		151	245,430	9
10	Electric-Locomotives _____											
11	Other self-powered units _____											
12	Total (lines 9, 10 and 11) _____	143				10	2	151		151	245,430	9
13	Auxiliary units _____										XXXX	
14	Total Locomotive Units (lines 12 and 13) _____	143				10	2	151		151	XXXX	9

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, 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	During Calendar Year					TOTAL
							1980	1981	1982	1983	1984	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
15	Diesel	115	6		12	18						151
16	Electric											
17	Other self-powered units											
18	Total (lines 15 to 17)	115	6		12	18						151
19	Auxiliary units											
20	Total Locomotive Units (lines 18 and 19)	115	6		12	18						151

Road Initials:

B&M

Year 1981

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				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	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 or leased from others						
	(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 [All class B, CSB, M, PSA, IA] _____										XXXX	
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					1	6		6	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK] _____	11				1		12		12	XXXX	
38	Dump and ballast cars [MWB, MWD] _____	85				49		134		134	XXXX	
39	Other maintenance and service equipment cars	218					71	147		147	XXXX	
40	Total (lines 35 to 39)	321				50	72	299		299	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)	374					
42	Plain Box Cars - 50' (B200-229; B300-329)	1,765					7
43	Equipped Box Cars (All Code A)	378					98
44	Plain Gondola Cars (G092-392; G401-492)	100					
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)	239					
47	Open Top Hopper Cars-General Service (All Code H)	235					
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; F771-778)						
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)	16					
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)	3,212					105
59	Caboose (All N)	XXXX	79				
60	Total (lines 58, 59)	3,212	79				105

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	
			Time-mileage cars	All other			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
5	369		369		20,295		41
122	623	1,027	1,650		110,289		42
	107	369	476		34,889		43
	100		100		10,000		44
							45
							46
7	45	187	232		22,210		47
16	219		219		15,993		48
							49
		25	25		1,697		50
							51
							52
1	79		79		4,070		53
	16		16		800		54
							55
							56
							57
151	1,558	1,608	3,166		220,243		58
	79		xxxx	79	xxxxxxxxxxx		59
151	1,637	1,608	3,166	79	220,243		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			
				Units Installed			
		Per diem	All other	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)
	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	*				
63	Total (lines 61 and 62)	X X X X	*				
	HIGHWAY REVENUE EQUIPMENT						
64	Bogie-chassis						
65	Dry van	877			200		
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)	877			200		

NOTES AND REMARKS

* Restated

RC-111600

BOSTON & MAINE

1981

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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.
Units retired from service of respondent whether owned or leased, including reclassification	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			
			(h)	(i)			
							61
			X X X X				62
			X X X X				63
			X X X X				
							64
187	440	450	890		25,556		65
							66
							67
							68
							69
							70
							71
							72
							73
							74
187	440	450	890		25,556		75

NOTES AND REMARKS

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. 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

Road Initials:

B&M

Year 19 81

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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 _____			
17	Number installed during the year _____			
18	Number retired during the year _____			
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.
			877			1
			200			2
			187			3
			890			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
				341		16
				29		17
				25		18
				345		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 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.

Line No.	Track category	Mileage of tracks at end of period	Average annual traffic density in millions of gross ton-miles per mile**	Average running speed limit	Average speed reduction per slow order track mile	Track miles under slow orders at end of period
	(a)	(b)	(c)	(d)	(e)	(f)
1	A					
2	B	344.47	# 8.56	36.32		
3	C	127.95	# 2.26	32.83		
4	D	305.15	# .27	14.09		
5	E	609.34	XXXXXXXX	XXXXX	XXXXX	
6	F	197.31	XXXXXXXX	XXXXX	XXXXX	
7	Potential abandonments	168.71	# .04	14.79		
8	Total	1,752.93	* 3.58	20.37		

#Estimated

*Excludes category E and Potential Abandonments

721. TIES LAID IN REPLACEMENT

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- (1) Disclose the requested information concerning ties laid in replacement.
- (2) In column (j), report the total board feet of switch and bridge ties laid in replacement.
- (3) The term "spot maintenance" in column (k) means repairs to track components during routing 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 or board feet laid in replacement considered to be spot maintenance.

Line No.	Track Category (a)	Number of crossties laid in replacement							Total (i)	Switch and Bridge Ties (Board feet) (j)	Crossties Switch and Bridge Ties % 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	22,030				160			22,190	97,695	49
3	C	834							834	2,289	47
4	D	6,120				514			6,634	5,145	35
5	E	17,112				3,241			20,353	52,872	66
6	F	19,486							19,486	8,878	16
7	Potential Abandonments	517				14			531	6,463	100
8	Total	66,099				3,929			70,028	173,342	47

9 Average cost of a tie

\$ NOT AVAILABLE

Road Initials:

B&M

Year 1981

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 rails 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	1.59	.14	40.54	9.19	42.13	9.33	8
3	C				.58		.58	100
4	D				8.89		8.89	27
5	E	.74	.36	1.11	7.47	1.85	7.83	73
6	F				6.57		6.57	37
7	Potential Abandonments				.35		.35	100
8	Other							
9	TOTAL	2.33	.50	41.65	33.05	43.98	33.55	22

10 Average cost of rails laid in replacement.

\$ NOT
AVAILABLE

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)
	<i>Pounds</i>			
1	132	52.21		
2	131	7.96		
3	130	7.19		
4	115	74.12		
5	112	359.61		
6	107	10.29		
7	105	2.07		
8	100	164.92		
9	85	225.79		
10	80	2.69		
11	79	7.15		
12	76	9.47		
13	75	82.02		
14	74	.35		
15	72	28.45		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		Percent replaced		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
		Crossties (b)	Switch and Bridge Ties (Board Feet) (c)	Crosstie (d)	Switch and Bridge Ties (Board Feet) (d)					
1	A		NOT AVAILABLE		NOT AVAILABLE	51.46	6.52	28,944	45.20	11.46
2	B	22,190		1.79		.58	.37	33,359	40.00	51.26
3	C	834		.34		8.89	1.46	2,860	19.00	6.23
4	D	6,634		.70		9.68	.79	8,464		
5	E	20,353		1.28		6.57	1.66	37,387	126.70	64.21
6	F	19,486		3.14		.35	.10			
7	Potential abandonments	531		.10						
8	Total	70,028		1.36		77.53	2.21	111,014	230.90	13.17

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		Percent replaced		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)	Cubic yards of ballast placed (g)	Miles surfaced (h)	Percent surfaced (i)
		Crossties (b)	Switch and Bridge Ties (Board Feet) (c)	Crosstie (d)	Switch and Bridge Ties (Board Feet) (d)					
1	Current year	70,028		1.36		77.53	2.21	111,014	230.90	13.17
2	First preceding	84,180	NOT AVAILABLE	1.57	NOT AVAILABLE	94.26	2.56	NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
3	Second preceding	82,950		1.49		67.15	1.77	NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
4	Third preceding							NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
5	Fourth preceding							NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
6	Fifth preceding							NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
7	Sixth preceding							NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
8	Seventh preceding							NOT AVAILABLE	NOT AVAILABLE	NOT AVAILABLE
9	Eighth preceding									
10	Ninth preceding									

REMARKS

See notes on page 119

728. DEFERRED MAINTENANCE-TRACKS

Road Initials:

B&M

Year 19 81

- (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	Monetary Amount of Deferred Maintenance	
		End of the Year	Beginning of the Year
	(a)	(b)	(c)
1	A	\$	\$
2	B		
3	C		
4	D	NOT AVAILABLE	
5	E		
6	F		
7	Potential Abandonments		
8	Total Tracks		
	Selected Track Maintenance	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 or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, 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	12,676,876			
2	Passenger				
3	Yard switching	1,080,726			
4	Total	13,757,602			
5	Cost of Fuel*	\$ 14,356	\$	\$	\$
6	Work Train	45,879			

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)

755 Railroad Operating Statistics

Unit Train, Way Train, and Through data under Items, 2, 3, 5, 7, and 13 shall be obtained from conductor's wheel reports (freight) or similar records. Unit Trains, for the purpose of this report, are defined as a solid train with a fixed, coupled consist operated continuously, in shuttle service under load from origin and delivered intact at destination, and returning empty for reloading at the same origin. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include unit train statistics in way and through train statistics. A transportation train is a train transporting revenue freight or passengers or moving with empty cars prior or subsequent to such revenue service. A work train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for work trains should be reported under Item 12 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 12, but are to be reported in Items 5-17, 7-04, 8-02, 8-03, and 9-04 through 9-07 as instructed in notes I, K, and L.

(A) Miles of road operated at close of year, excluding industrial tracks, yard tracks, and sidings. Compute data for columns (b) and (c) by averaging mileage for each quarter.

(B) A train-mile is the movement of a train a distance of one-mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as one mile. Train miles-running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.

(C) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit one mile under its own power. Include miles made by all locomotive units. In spaces marked "type" indicate type of motive power (electric, etc.), accumulating unit-miles reported. Types making less than 2 percent of total miles for service need not be segregated. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.

(D) All locomotive unit-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time-tables for computing locomotive-miles.

(E) Train switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and Way stations.

(F) Yard switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in yard switching service. Include miles allowed yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.

(G) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic, and is not considered a locomotive. Include miles of all motorcars and trailing units.

(H) Use car designations shown in Schedule 710. Report under Railroad owned and leased miles. Items 5-1 and 5-11 both foreign cars and respondents' own cars while on the line of the respondent railroad. Report in Items 5-13 and 5-15 miles for private-line cars (whether under railroad control or not) and shipper owned cars under the private-line category. A car-mile is a movement of a unit of car equipment a distance of one mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles and miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business cars of other than reporting carrier as sleeping car-miles in Item 6-03. Report mail, express baggage cars and combination cars other than 6-02 combination cars, in Item 6-05.

(I) Exclude from Items 5-01, 5-11, 5-13, and 5-15 Car-Miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 5-17 and 5-18. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty mile basis. That is, if the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.

(J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied; miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; miles run by railway business cars operated for the transportation of the carriers officers and employees; miles run by other passenger-train cars where services are combined such as baggage, express and mail.

(K) Compute from conductors' or dispatchers' train reports or other appropriate source, weight in tons (2,000 pounds). Item 7-01 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 7-02 and 7-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and their contents). Use 150 lbs. as the average weight per passenger, and 4 tons as the average weight of contents of each headend car.

(L) Compute from conductors' train reports or other appropriate source. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude i.c.l. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight, should correspond to the Ton-Miles reported on Form CBS.

(M) Road service represents elapsed time of transportation trains (both ordinary and light) between time of assignment at initial terminals and time of completion of work at final terminals including train switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service initial, intermediate and final at terminals and way stations. A train hour is independent of the number of locomotives in the train.

75 Railroad Operating Statistics—Continued

(N) Yard switching hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including terminal switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.

(O) Work-train miles include the miles run by trains engaged in company service such as official inspection; inspection trains for railway Commissioners for which no revenue is received; trains running special with fire apparatus to save carrier's property from destruction; trains run for transporting the carrier's employees to and from work when no transportation charge is made; wrecking trains, trains run solely for the purpose of transporting company material; trains run for distributing material and supplies for use in connection with operations and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.

(P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded in: (1) a way train from the origination point; (2) in two through trains; and (3) in a way train to the destination point, the total count of loaded cars would be four—two counts for the movements in the way trains and two counts for the movement in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count plus one count for each subsequent physical transfer between trains on respondent

s lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as loaded cars.

(Q) Report vehicles (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.

(R) Report total number of loaded revenue trailers/containers picked up plus trailers/containers delivered, when the work is performed at the railroad's expense.

(S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.

(T) Report the total number of foreign per diem cars on line. Foreign Per Diem Cars refers to freight cars other than cabooses owned by other railroads, whose interline rental is settled on a per diem basis under the code of per diem rules.

Carriers will be governed by local conditions in determining whether a car at an interchange point should be considered as "on line". Unserviceable cars include cars out of service in connection with repair work. It includes cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), cars moving empty in trains en route to shops, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition available for loading at the initial count on the last day of the year, but which have not been placed for loading within 48 hours. A record shall be made of all such cars on hand at 12:01 a.m. of the day following the last day of each year and a count of the same cars made 48 hours later to ascertain those still not placed for loading. The count of surplus cars shall include cars assembled in advance to meet loading requirements of more than one day, cars which have not been moved because of infrequent train service as on branch lines, cars set aside or stored for special or future loading such as perishables, grain, autos, rough freight, et cetera, cars stored because of seasonal decline in traffic, such as coal cars, ore cars, et cetera. The count of surplus cars shall not include cars out of service in connection with repairs, cars actually moving en route to owners, cars moving on car service order, cars in transit to loading points on holding road or to another road. The phrase "placed for loading" refers to (1) physical switching of a car into position for loading (2) physical switching of a car into possession of a shipper who will subsequently move it to loading position; and (3) physical switching onto tracks at a freight house, pier, et cetera, for the purpose of being loaded.

NOTES AND REMARKS

Schedule 727

Page 113 - Changes in mileages

- All categories were adjusted to reflect latest mileage statistics.
 - Also:
 - B. Increased due to reduction in F
 - C. Increased due to reduction in F
 - D. Increased due to certain routes examined and moved out of E. Also certain potential abandonments undergoing upgrading removed to this category.
 - E. Mileages measured; plant reduction
 - F. Decreased account reverted to B and C
- Potential abandonments - Lines upgraded reverted to D

755 Railroad Operating Statistics

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
1. Miles of Road Operated (A)	1	1,269		5. Freight Car-Miles: (Thousands) (H)			
2. Train Miles-Running (B)				5-01 RR Owned & Leased Cars-Loaded			
2-01 Unit Trains	2	35,037		5-010 Box-Plain 40-Foot	27	2,125	
2-02 Way Trains				5-011 Box-Plain 50-Foot & Longer	28	15,056	
2-020 Diesel Locomotives	3	229,383		5-012 Box-Equipped	29	5,116	
2-021 Other Locomotives	4			5-013 Gondola-Plain	30	994	
2-03 Through Trains				5-014 Gondola-Equipped	31	127	
2-030 Diesel Locomotives	5	1,287,565		5-015 Hopper-Covered	32	3,261	
2-031 Other Locomotives	6			5-016 Hopper-Open Top-General Service	33	1,418	
2-04 Total Train Miles (lines 2-6)	7	1,551,985		5-017 Hopper-Open Top-Special Service	34	1	
2-05 Motorcars	8			5-018 Refrigerator-Mechanical	35	331	
2-06 Total, All Trains (lines 7, 8)	9	1,551,985		5-019 Refrigerator-Non-Mechanical	36	1,142	
3 Locomotive Unit Miles: (C)				5-020 Flat-TOFC/COFC	37	242	
Road Service: (D)				5-021 Flat Multi-Level	38	154	
3-01 Unit Trains	10	180,998		5-022 Flat-General Service	39	102	
3-02 Way Trains				5-023 Flat-All Other	40	385	
3-020 Diesel	11	231,883		5-024 All Other Car Types-Total	41	67	
3-021 All Other (Type)	12			5-025 Total (lines 27-41)	42	30,521	
3-03 Through Trains				5-11 RR Owned & Leased Cars-Empty			
3-030 Diesel	13	3,609,321		5-110 Box-Plain 40-Foot	43	2,035	
3-031 All Other (Type)	14			5-111 Box-Plain 50-Foot & Longer	44	12,643	
3-04 Total (lines 10-14)	15	4,022,202		5-112 Box-Equipped	45	4,708	
Train Switching: (E)				5-113 Gondola-Plain	46	751	
3-11 Diesel	16	194,406		5-114 Gondola-Equipped	47	128	
3-12 A. Other (Type)	17			5-115 Hopper-Covered	48	3,321	
3-13 Total (lines 16, 17)	18	194,406		5-116 Hopper-Open Top-General Service	49	1,464	
Yard Switching: (F)				5-117 Hopper-Open Top-Special Service	50	2	
3-21 Diesel	19	763,902		5-118 Refrigerator-Mechanical	51	323	
3-22 All Other (Type)	20			5-119 Refrigerator-Non-Mechanical	52	944	
3-23 Total (lines 19, 20)	21	763,902		5-120 Flat-TOFC/COFC	53	195	
3-31 Total All Services (lines 15, 18, 21)	22	4,980,510		5-121 Flat-Multi-Level	54	158	
4 Motorcar Car-Miles: (Thousands) (G)				5-122 Flat-General Service	55	128	
4-01 Diesel	23			5-123 Flat-All Other	56	381	
4-02 Electric	24			5-124 All Other Car Types	57	75	
4-03 All Other	25			5-125 Total (lines 43-57)	58	27,256	
4-04 Total (lines 23-25)	26						

755 Railroad Operating Statistics—Continued

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
5-13 Private Line Cars-Loaded (H)				5-164 Tank-Under 22,000 Gallons	91	2,579	
5-130 Box-Plain 40-Foot	59			5-165 Tank-22,000 Gallons and Over	92	1,163	
5-131 Box-Plain 50-Foot & Longer	60	879		5-166 All Other Car Types	93	44	
5-132 Box-Equipped	61	3		5-167 Total (lines 77-93)	94	6,767	
5-133 Gondola-Plain	62	3		5-17 Work Equipment & No Payment Cars-Miles (I)			
5-134 Gondola-Equipped	63	6		5-170 Unit Trains	95	2,932	
5-135 Hopper-Covered	64	1,535		5-171 Way Trains	96	36	
5-136 Hopper-Open Top-General Service	65	16		5-172 Through Trains	97	1,088	
5-137 Hopper-Open Top-Special Service	66			5-173 Total (lines 95-97)	98	4,056	
5-138 Refrigerator-Mechanical	67	7		5-18 Total Car-Miles by Train Type:			
5-139 Refrigerator-Non-Mechanical	68	229		5-180 Unit Trains	99	3,383	
5-140 Flat-TOFC/COFC	69	1,664		5-181 Way Trains	100	2,175	
5-141 Flat-Multi-Level	70	429		5-182 Through Trains	101	71,562	
5-142 Flat-General Service	71	13		5-183 Total (lines 99-101)	102	77,120	
5-143 Flat-All Other	72	73		5-19 Caboose Miles	103	1,556	
5-144 Tank Under 22,000 Gallons	73	2,481		6. Passenger Car-Miles: (Thousands)(J)			
5-145 Tank-22,000 Gallons and Over	74	1,140		6-01 Coaches	104		
5-146 All Other Car Types	75	42		6-02 Combination, Passenger Cars	105		
5-147 Total (lines 59-75)	76	8,520		6-03 Sleeping and Parlor Cars	106		
5-15 Private Line Cars-Empty (H)				6-04 Dining, Grill and Tavern Cars	107		
5-150 Box-Plain 40-Foot	77			6-05 Head-end Cars (Other than 6-02)	108		
5-151 Box-Plain 50-Foot & Longer	78	249		6-06 Total (lines 104-108)	109		
5-152 Box Equipped	79	3		6-07 Business Cars	110		
5-153 Gondola-Plain	80			6-08 Crew Cars (Other than Cabs)	111		
5-154 Gondola-Equipped	81	6		7. Gross Ton-Miles: (Thousands)(K)			
5-155 Hopper-Covered	82	1,632		7-01 Road Locomotives	112	497,132	
5-156 Hopper-Open Top-General Service	83	27		7-02 Freight Trains, Crs., Cnts., and Caboose			
5-157 Hopper-Open Top-Special Service	84			7-020 Unit Trains	113	272,973	
5-158 Refrigerator-Mechanical	85	7		7-021 Way Trains	114	134,743	
5-159 Refrigerator-Non-Mechanical	86	229		7-022 Through Trains	115	4,371,882	
5-160 Flat-TOFC/COFC	87	319		7-03 Passenger-Trains, Crs., and Cnts.	116		
5-161 Flat-Multi-Level	88	425		7-04 Non-Revenue	117		
5-162 Flat-General Service	89	13		7-05 Total (lines 112-117)	118	5,276,730	
5-163 Flat-All Other	90	71					

755 Railroad Operating Statistics - Continued

ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)	ITEM DESCRIPTION (a)	LINE NO.	FREIGHT TRAIN (b)	PASSENGER TRAIN (c)
8. Tons of Freight (Thousands)				14. TOFC/COFC-Number of Rev. Trailers & Containers Loaded & Unloaded (Q)	137	13,031	
8-01 Revenue	119	12,399		15. Multi-Level Cars-Number of Motor Vehicles Loaded & Unloaded (Q)	138	46,749	
8-02 Non-Revenue	120	1,033		16. TOFC/COFC Number of Rev. Trailers Picked Up and Delivered (R)	139	487	
8-03 Total (lines 119, 120)	121	13,432		17. Revenue Tons-Marine Terminals (S)			
9. Ton-Miles of Freight (Thousands)(L)				17-01 Marine Terminals-Coal	140		
9-01 Revenue-Road Service	122	2,250,250		17-02 Marine Terminals-Ore	141		
9-02 Revenue-Lake Transfer Service	123			17-03 Marine Terminals-Other	142		
9-03 Total (lines 122, 123)	124	2,250,250		17-04 Total (lines 140-142)	143		
9-04 Non-Revenue-Road Service	125	16,886		18. Number of Foreign Per Diem Cars on Line (T)			
9-05 Non-Revenue-Lake Transfer	126			18-01 Serviceable	144	2,607	
9-06 Total (lines 125, 126)	127	16,886		18-02 Unserviceable	145		
9-07 Total-Revenue & Non-Revenue (lines 124, 127)	128	2,267,136		18-03 Surplus	146	30	
10. Train Hours: (M)				18-04 Total Lines 144-146	147	2,637	
10-01 Road Service	129	96,853					
10-02 Train Switching	130	32,401					
11. Total Yard-Switching Hours (N)	131	118,819					
12. Train-Miles Work Trains: (O)							
12-01 Locomotives	132	29,938					
12-02 Motorcars	133						
13. Number of Loaded Freight Cars: (P)							
13-01 Unit Trains	134	8,090					
13-02 Way Trains	135	57,260					
13-03 Through Trains	136	378,690					

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)	Derailed 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			NOT REQUIRED					
2	Crossing added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year								
	Number at Close of Year by States:								
8									
9									
10									
11									
12									
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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-activated 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.

Line No	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Rail-road crossing" crossbuck	Cross-buck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
1	Number at beginning of year _____				NOT REQUIRED										
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 _____														
6	By relocation or abandonment of railroad _____														
7	By separation of grades _____														
8	Total eliminated _____														
9	Changes in protection: Number of each type added _____														
10	Number of each type deducted _____														
11	Net of all changes _____														
12	Number at close of year _____														
13	Number at close of year by States:														
14															
15															
16															
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24															
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26															

NOT REQUIRED

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 roads leading to or within industrial plants, or with other roads not dedicated to public use.

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year _____	NOT REQUIRED		
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 _____			
	Number at close of year by States:			
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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 49 U.S.C. 10764 of the revised, Interstate Commerce Act, which reads as follows:

(a)(1) A common carrier providing transportation subject to the jurisdiction of the Interstate Commerce Commission under subchapter I of chapter 105 of this title shall file with the Commission a copy of each arrangement related to transportation affected by this subtitle that the carrier has with another common carrier. The Commission may require other carriers and brokers subject to its jurisdiction under chapter 105 to file a copy of each arrangement related to transportation or service affected by this subtitle that they have with other persons.

(2) When the Commission finds that filing a class of arrangements by a carrier subject to its jurisdiction under subchapter I of that chapter is not necessary in the public interest, the Commission may except the class from paragraph (1) of this subsection.

(b) The Commission may disclose the existence or contents of an arrangement between a contract carrier and a shipper filed under subsection (a) of this section only if the disclosure is—

(1) limited to those parts of the arrangement that are necessary to indicate the extent of its failure to conform to a tariff then in effect under section 10762 of this title; or

(2) consistent with the public interest and made as a part of the record in a formal proceeding.

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

(b) North Stratford Railroad, Inc.

License to operate over Trustees' premises in Concord, NH, dated January 8, 1981.

Atchison, Topeka and Santa Fe Railway Co.

Agreement for the furnishing of mechanical protective services, dated January 1, 1980.

Delaware and Hudson Railway

Supplement to letter agreement dated July 29, 1955, Joint Facilities.

Northern Railroad

Lease of property to Boston and Maine, property extending from Concord, NH to White River Junction, VT, dated April 10, 1981.

Portland Terminal Company

Agreement to furnish and maintain locomotive power to Portland Terminal Company for switching operations, dated July 16, 1981.

800. CONTRACTS, AGREEMENTS, ETC. - CONTINUED

(h) United States Department of the Interior

Agreement covering license to operate Antique Rail Trolley on tracks in Lowell, MA, dated April 1, 1981.

National Railroad Passenger Corporation

Amendment dated October 25, 1981 to agreement covering operation of passenger trains between Springfield, MA and White River Junction, VT, dated February 1, 1977.

Witt Equipment Co.

Amendment dated January 7, 1981 covering rental-purchase agreement of one caterpillar loader, dated July 2, 1976.

New Hampshire Transportation Authority

Amendment dated December 31, 1980 to agreement covering operation of railroad research vehicle between Massachusetts/New Hampshire state line and Concord, NH, dated January 21, 1980.

New Hampshire Transportation Authority

Railroad reconstruction agreement, 1980 NERCOM funds, dated April 1, 1980.

Evans Track-Work Leasing Co.

Agreement covering lease of certain maintenance of way equipment, dated March 20, 1981.

State of New Hampshire

Agreement covering lease to State of portion of Conway Branch from Sanbornville to Ossipee, NH, dated August 10, 1981.

State of New Hampshire

Agreement to rebuild sections of Conway Branch leased to State of New Hampshire, dated August 13, 1981.

Automation Industries, Inc., Sperry Division

Agreement covering testing of rails, dated March 6, 1981.

Automation Industries, Inc., Sperry Division

Agreement covering testing of rails, dated March 6, 1981.

Transamerica Transportation Services, Inc.

Agreement covering lease of 200 trailers, dated June 10, 1981.

Boston Sand & Gravel Co.

Agreement guarantying provision of surcharge revenues to be applied toward repair of Conway Branch, dated June 24, 1981.

Interstate Commerce CommissionNational Railroad Freight Committee

Application and supplement for approval of agreement relating to rules, ratings, descriptions and weights governing packing and packaging specifications of freight by rail, dated November 2, 1981.

St. Regis Paper Co.

Agreement covering temporary storage of paper goods in Boston and Maine cars on Boston and Maine tracks, dated November 10, 1981.

800. CONTRACTS, AGREEMENTS, ETC. - CONCLUDED

(h) Georgia-Pacific Corporation

Agreement covering temporary storage of paper goods in Boston and Maine cars on Boston and Maine tracks, dated October 15, 1981.

Scott Paper Company

Agreement covering temporary storage of paper goods in Boston and Maine cars on Boston and Maine tracks, dated December 10, 1981.

Hollingsworth & Vose Company

Agreement covering rehabilitation of portion of Greenville Branch from Ayer to West Groton, MA, dated September 30, 1981.

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			
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3							
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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		NOT REQUIRED	\$	\$
2				
3				
4				
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**MEMORANDA
(FOR USE OF COMMISSION ONLY)**

CORRESPONDENCE

Office Addressed		Date of Letter or Telegram			Subject				Answer Needed	Answer		
										Date of Letter		
Name	Title	Month	Day	Year	Page				Month	Day	Year	

CORRECTIONS

Date of Correction			Page	Authority			Commission File number	Clerk making Correction
				Letter or Telegram of -	Officer sending letter or telegram			Name
Month	Day	Year		Month	Day	Year	Name	Title

EXPLANATORY REMARKS

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)

(Insert here the official title of the affiant)

Of

BOSTON AND MAINE CORPORATION, DEBTOR
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, 19 81, to and including December 31, 19 81.

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 1st day of April, 19 82.

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
ROBERT W. MESERVE, BENJAMIN H. LACY, TRUSTEES

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including

January 1, 19 81, to and including December 31, 19 81.

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 1st day of April, 19 82.

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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