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ANNUAL REPORT 1977 CLASS 1 1 of 2
BUTTE ANACONDA & PACIFIC RY CO.

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R-2
CLASS II RAILROADS

APPROVED BY GAO
B-180230 (R0471)
Expires 12-31-80

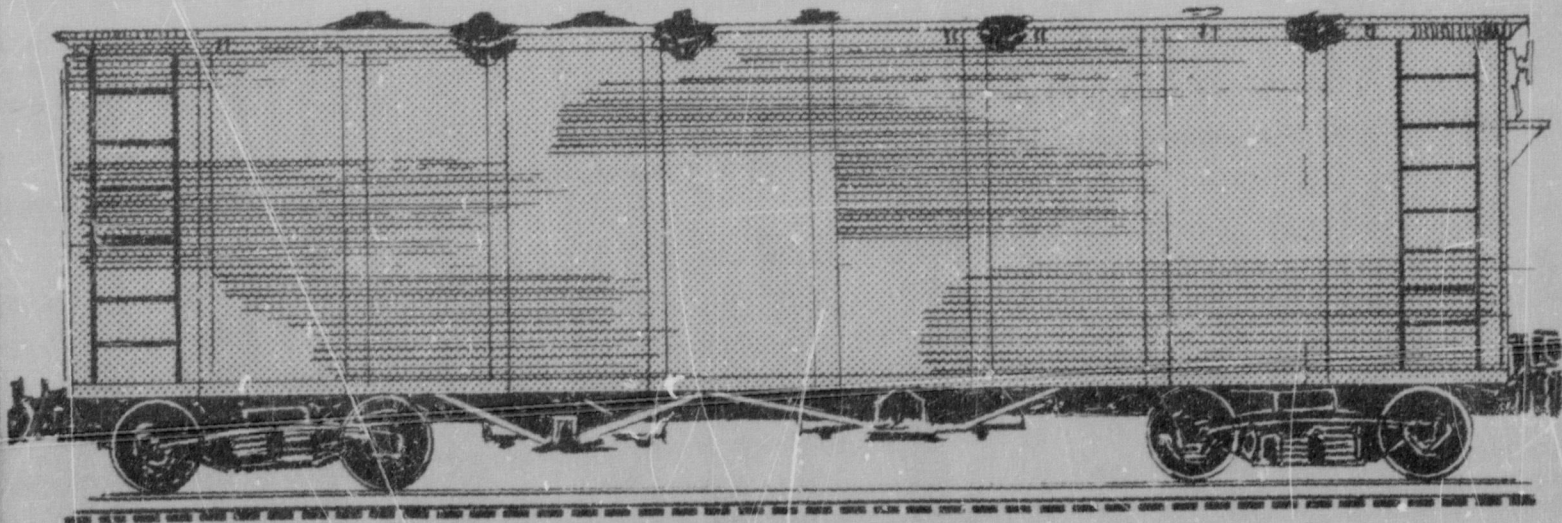
annual report

INTERSTATE
COMMERCE COMMISSION

MAR 31 1978

ADMINISTRATIVE SERVICES
MAIL UNIT

	RC002175 BUTTE ANAC 2 0 2 531750 BUTTE ANACONDA & PACIFIC RY CO, 300 W COMMERCIAL AVE ANACONDA MT 59711
Correct name and address if different than shown.	Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)



to the
Interstate Commerce Commission
FOR THE YEAR ENDED DECEMBER 31, 1977

NOTICE

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

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

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

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

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

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See scheduled 108, page 3.

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

6. Money items except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

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

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

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

Class I companies are those having annual operating revenues of \$10,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means 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 in Part 1201 of Title 49, Code of Federal Regulations, as amended.

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	2217	Schedule	2216
"	2701	"	2601
		"	2612

ANNUAL REPORT

OF

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

(Full name of the respondent)

ANACONDA, MONTANA

FOR THE

YEAR ENDED DECEMBER 31, 1977

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

(Name) T. F. DRISCOLL (Title) SECRETARY-CONTROLLER

(Telephone number) 406 563-2841
(Area code) (Telephone number)(Office address) 300 WEST COMMERCIAL AVENUE ANACONDA, MONTANA 59711
(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.

PAGES 4, 4A, 5 and 5A: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) marketable equity securities; (2) reclassification of long-term debt discount and premium; and, (3) capitalized lease obligations.

For sale by the Superintendent of Documents, U.S. Government Printing Office
Washington, D.C. 20402

Stock No. 026-000-01077-2/Catalog No. IC 1 FORM R-2/97

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101. IDENTITY OF RESPONDENT

1. Give the exact name* by which the respondent was known in law at the close of the year
BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY
2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? YES - FORM R-2 SAME NAME
3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made
NONE
4. Give the location (including street and number) of the main business office of the respondent at the close of the year
300 WEST COMMERCIAL AVENUE, ANACONDA, MONTANA 59711
5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
1	President	L. V. KELLY 300 WEST COMMERCIAL AVENUE - ANACONDA, MT.
2	Vice president	G. W. PARKER " " " " " "
3	Secretary	T. F. DRISCOLL " " " " " "
4	Treasurer	
5	Controller or auditor	T. F. DRISCOLL 300 WEST COMMERCIAL AVENUE - ANACONDA, MT.
6	Attorney or general counsel	S. H. FOSTER HENNESSY BUILDING - BUTTE, MONTANA
7	General manager	L. V. KELLY 300 WEST COMMERCIAL AVENUE - ANACONDA, MT.
8	General superintendent	NONE
9	General freight agent	NONE
10	General passenger agent	NONE
11	General land agent	NONE
12	Chief engineer	NONE
13		

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

Line No.	Name of director (a)	Office address (b)	Term expires (c)
14	L. V. KELLY	300 W. COMM'L. ANACONDA	JUNE 6, 1978
15	G. W. PARKER	" " " "	JUNE 6, 1978
16	D. BEALL	1918 TAMMANY "	JUNE 6, 1978
17	F. H. CAPPS	219 BEECH ST. "	JUNE 6, 1978
18	W. R. TAIT	FIRST NATIONAL BANK-BUTTE	JUNE 6, 1978
19			
20			
21			
22			
23			

7. Give the date of incorporation of the respondent OCT. 1, 1892 8. State the character of motive power used DIESEL
9. Class of switching and terminal company CLASS II LINE HAUL
10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees SEE STATEMENT ATTACHED
11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source UNITED STATES TRUST COMPANY OF NEW YORK, TRUSTEE
12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing. NOT A RE-ORGANIZED OR A CONSOLIDATED COMPANY

* Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

ANACONDA, MONTANA

ANNUAL REPORT - FORM R-2 - 1977

ANSWER TO QUESTION NO. 10, SCHEDULE NO. 300, IDENTITY
OF RESPONDENT, PAGE 2

Incorporated under the laws of the State of Montana as then existing means Sections 677 to 729, inclusive of the compiled Statutes of 1887. These sections, as amended by the laws of 1893, were amended and re-enacted as a part of the Civil Code of 1895. These sections were amended by the laws of 1907 and 1909 and were re-enacted as Part III, Corporation Chapters 1 to 41, Sections 5900 to 6662 of the Revised Codes of Montana of 1921. These Sections, as since amended by public law, were re-enacted as Chapters 12 to 54, inclusive, Sections 5900 to 6662, inclusive of the Revised Codes of Montana of 1935, and again as Title 15, Chapters 1 to 19, inclusive, Sections 15-101 to 15-1908, inclusive, Replacement Volume 2, Revised Codes of Montana, 1947.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities

being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 38, the names and addresses of the 30 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 30 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			Other securities with voting power (g)
				Common (d)	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	THE ANACONDA COMPANY	CORPORATE HEADQUARTERS	80,000	80,000	NONE	NONE	NONE
2		1271 AVENUE OF THE					
3		AMERICAS					
4		NEW YORK, NEW YORK					
5		10020					
6							
7							
8							
9							
10							
11							
12							
13	THE UNITED STATES TRUST COMPANY OF NEW YORK,	130 JOHN STREET, NEW YORK, NEW YORK,					
14	WAS APPOINTED TRUSTEE OF THE BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY EFFECTIVE						
15	OCTOBER 29, 1976. THIS IS A VOTING TRUST AGREEMENT ENTERED INTO BETWEEN THE						
16	ANACONDA COMPANY AND THE UNITED STATES TRUST COMPANY OF NEW YORK.						
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

Footnotes and Remarks

108. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parentheses.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS		\$	\$
1	(701) Cash	2,060	2,420
2	(702) Temporary cash investments	1,775,000	1,470,000
3	(703) Special deposits (p. 10B)		
4	(704) Loans and notes receivable		
5	(705) Traffic, car service and other balances—Dr	127,187	56,890
6	(706) Net balance receivable from agents and conductors	32,689	35,936
7	(707) Miscellaneous accounts receivable	44,755	42,931
8	(708) Interest and dividends receivable		
9	(709) Accrued accounts receivable	41,500	37,367
10	(710) Working fund advances		
11	(711) Prepayments	(38,733)	1,748
12	(712) Material and supplies	230,571	242,715
13	(713) Other current assets	3,806	5,068
14	(714) Deferred income tax charges (p. 10A)		
15	Total current assets	2,218,835	1,895,155
SPECIAL FUNDS		(a1) Total book assets at close of year	(a2) Respondent's own issued included in (a1)
16	(715) Sinking funds		
17	(716) Capital and other reserve funds		
18	(717) Insurance and other funds		
19	Total special funds		
INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 16 and 17)		
21	Undistributed earnings from certain investments in account 721 (p. 17A)		
22	(722) Other investments (pp. 16 and 17)		
23	(723) Reserve for adjustment of investment in securities—Credit		
24	(724) Allowance for net unrealized loss and noncurrent marketable equity securities - Cr		
25	Total investments (accounts 721, 722, and 724)		
PROPERTIES			
26	(731) Road and equipment property: Road	5,203,893	5,577,959
27	Equipment	5,605,716	4,803,667
28	General expenditures	16,998	16,998
29	Other elements of investment		
30	Construction work in progress		
31	Total (p. 13)	10,826,607	10,398,624
32	(732) Improvements on leased property: Road		
33	Equipment		
34	General expenditures		
35	Total (p. 12)		
36	Total transportation property (accounts 731 and 732)	10,826,607	10,398,624
37	(733) Accrued depreciation—Improvements on leased property	(4,896,020)	4,805,016
38	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)		
39	(736) Amortization of defense projects—Road and Equipment (p. 24)	(4,896,020)	4,805,016
40	Recorded depreciation and amortization (accounts 733, 735 and 736)	5,930,587	5,593,608
41	Total transportation property less recorded depreciation and amortization		
42	(737) Miscellaneous physical property		
43	(738) Accrued depreciation - Miscellaneous physical property (p. 25)		
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		
45	Total properties less recorded depreciation and amortization	5,930,587	5,593,608

Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
OTHER ASSETS AND DEFERRED CHARGES			
46	(741) Other assets _____	\$ -	\$ 2,500
47	(743) Other deferred charges (p. 26) _____		
48	(744) Accumulated deferred income tax charges (p. 10A) _____		
49	Total other assets and deferred charges _____	8,149,422	7,491,263
50	TOTAL ASSETS _____		

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be revised to conform with the account requirements followed in column (b). The entries in short column (d) should reflect total book liability at close of year. The entries in the short column (e) should be deducted from those in column (d) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parentheses.

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
51	(751) Loans and notes payable (p. 26)		
52	(752) Traffic and service and other balances—Cr	782,033	660,020
53	(753) Audited accounts and wages payable	136,424	142,962
54	(754) Miscellaneous accounts payable	69,294	60,508
55	(755) Interest matured unpaid		
56	(756) Dividends matured unpaid		
57	(757) Unmatured interest accrued		
58	(758) Unmatured dividends declared		
59	(759) Accrued accounts payable	185,081	173,800
60	(760) Federal income taxes accrued		
61	(761) Other taxes accrued	130,838	104,283
62	(762) Deferred income tax credits (p. 10A)		
63	(763) Other current liabilities	71,338	37,977
64	Total current liabilities (exclusive of long-term debt due within one year)	1,375,003	1,179,550
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 11 and 14)		
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
66	(765) Funded debt unmatured (p. 11)		
67	(766) Equipment obligations (p. 14)		
68	(766.5) Capitalized lease obligations		
69	(767) Receivers' and Trustees' securities (p. 11)		
70	(768) Debt in default (p. 26)		
71	(769) Amounts payable to affiliated companies (p. 14)		
72	(770.1) Unamortized discount on long-term debt		
73	(770.2) Unamortized premium on long-term debt		
74	Total long-term debt due after one year		
RESERVES			
75	(771) Pension and welfare reserves	5,070	5,070
76	(774) Casualty and other reserves	67,000	157,000
77	Total reserves	72,070	162,070
OTHER LIABILITIES AND DEFERRED CREDITS			
78	(781) Interest in default		
79	(782) Other liabilities	118	151
80	(784) Other deferred credits (p. 26)		
81	(785) Accrued liability—leased property (p. 23)		
82	(786) Accumulated deferred income tax credits (p. 10A)		
83	Total other liabilities and deferred credits	118	151
SHAREHOLDERS' EQUITY			
	Capital stock (Par or stated value)	(a1) Total issued (a2) Nominally issued securities	
84	(791) Capital stock issued: Common stock (p. 11)	8,000,000	8,000,000
85	Preferred stock (p. 11)		
86	Total	8,000,000	8,000,000
87	(792) Stock liability for conversion		
88	(793) Discount on capital stock		
89	Total capital stock	8,000,000	8,000,000
Capital surplus			
90	(794) Premiums and assessments on capital stock (p. 25)	531,926	531,926
91	(795) Paid-in-surplus (p. 25)	-	220,369
92	(796) Other capital surplus (p. 25)	102,536	
93	Total capital surplus	634,462	752,295

Continued on page 5A

200. COMPARATIVE GENERAL BALANCE SHEET--LIABILITIES AND SHAREHOLDERS' EQUITY--Continued

		<i>Retained income</i>	
94	(797) Retained income Appropriated (p. 25) —————	481,643	363,810
95	(798) Retained income—Unappropriated (p. 10) —————	(2,413,879)	(2,966,613)
96	(798 1) Net unrealized loss on noncurrent marketable equity securities —————		
97	Total retained income —————	(1,932,236)	(2,602,803)
		TREASURY STOCK	
98	(798 5) Less Treasury stock —————		
99	Total shareholders' equity —————	670,222b	
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY —————	8,149,422	7,491,263

Note.—See page 8 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124—A) of the Internal Revenue Code NONE
 (b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ NONE

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

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

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

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ NONE

(d) Show the amount of investment tax credit carryover at end \$ NONE

(e) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ NONE

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$
			\$

3. 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 \$

4. 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 \$ 1,023,760

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

6. Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

7. 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

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

2. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 57, inclusive, should be fully explained in a footnote.

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 represents the earnings (losses) of investee companies accounted for under the equity method.

Line No.	Item (a)	Amount for current year (b)
	ORDINARY ITEMS	\$
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
1	(501) Railway operating revenues (p. 27)	4,657,678
2	(531) Railway operating expenses (p. 28)	3,390,175
3	Net revenue from railway operations	1,267,503
4	(532) Railway tax accruals	570,770
5	(533) Provision for deferred taxes	
6	Railway operating income	696,733
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	97,102
8	(504) Rent from locomotives	1,896
9	(505) Rent from passenger-train cars	
10	(506) Rent from floating equipment	6,776
11	(507) Rent from work equipment	494
12	(508) Joint facility rent income	106,268
13	Total rent income	
	RENTS PAYABLE	
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	357,608
15	(537) Rent for locomotives	
16	(538) Rent for passenger-train cars	
17	(539) Rent for floating equipment	
18	(540) Rent for work equipment	15
19	(541) Joint facility rents	357,623
20	Total rents payable	357,623
21	Net rents (line 13 less line 20)	251,355
22	Net railway operating income (lines 6,21)	445,378
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	
25	(510) Miscellaneous rent income (p. 29)	4,782
26	(511) Income from nonoperating property (p. 30)	
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	
29	(514) Interest income	105,249
30	(516) Income from sinking and other reserve funds	
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	
33	(519) Miscellaneous income (p. 29)	(a) 10,025
34	Dividend income (from investments under equity only)	XXXXXX
35	Undistributed earnings (losses)	XXXXXX
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	
37	Total other income	120,056
38	Total income (lines 22,37)	565,434
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	
41	(543) Miscellaneous rents (p. 29)	
42	(544) Miscellaneous tax accruals	
43	(545) Separately operated properties—Loss	

300. INCOME ACCOUNT FOR THE YEAR—Continued

Line No.	Item (a)	Amount for current year (b)
44	(549) Maintenance of investment organization	\$
45	(550) Income transferred to other companies (p. 31)	
46	(551) Miscellaneous income charges (p. 29)	12,700
47	Total miscellaneous deductions	12,700
48	Income available for fixed charges (lines 38, 47)	552,734
FIXED CHARGES		
49	(542) Rent for leased roads and equipment	
50	(546) Interest on funded debt:	
51	(a) Fixed interest not in default	
52	(b) Interest in default	
53	(547) Interest on unfunded debt	
54	(548) Amortization of discount on funded debt	
55	Total fixed charges	
56	Income after fixed charges (lines 48, 54)	552,734
OTHER DEDUCTIONS		
57	(546) Interest on funded debt:	
58	(c) Contingent interest	
UNUSUAL OR INFREQUENT ITEMS		
59	(555) Unusual or infrequent items-Net-(Debit) credit*	
60	Income (loss) from continuing operations (lines 55-57)	552,734
DISCONTINUED OPERATIONS		
61	(560) Income (loss) from operations of discontinued segments*	
62	(562) Gain (loss) on disposal of discontinued segments*	
63	Total income (loss) from discontinued operations (lines 59, 60)	
64	Income (loss) before extraordinary items (lines 58, 61)	552,734
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
65	(570) Extraordinary items-Net-(Debit) credit (p. 9)	
66	(590) Income taxes on extraordinary items-Debit (credit) (p. 9)	
67	(591) Provision for deferred taxes-Extraordinary items	
68	Total extraordinary items (lines 63-65)	
69	(592) Cumulative effect of changes in accounting principles*	
70	Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67)	
71	Net income (loss) transferred to Retained Income—Unappropriated (lines 62, 68)	552,734

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) (credit)

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

NOTE.—See page 9 for explanatory notes which are an integral part of the Income Account for the Year.

300. INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or chargeover in accounting practice and other matters of the character commonly disclosed in financial statements under generally accepted accounting

and reporting principles. Minor items which have no consequential effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None." The explanation of items included in accounts 570, "Extraordinary items"; and 590 "Income taxes on extraordinary items" are to be disclosed in notes and remarks section below.

- 64 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.
Flow-through X Deferral _____
- 65 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ NONE
- 66 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year _____ \$ NONE
- 67 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes _____ (\$ NONE)
- 68 Balance of current year's investment tax credit used to reduce current year's tax accrual _____ \$ NONE
- 69 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual _____ \$ NONE
- 70 Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ NONE

NOTES AND REMARKS

305. RETAINED INCOME—UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
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 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.
6. Include in column (b) only amounts applicable to Retained Income *exclusive* of any amounts included in column (c).

Line No.	Item (a)	Retained income— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	(\$ 2,966,613)	\$ _____
2	(601.5) Prior period adjustments to beginning retained income _____		
	CREDITS		
3	(602) Credit balance transferred from income _____	552,734	
4	(606) Other credits to retained income† _____		
5	(622) Appropriations released _____		
6	Total _____	552,734	
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends _____		
12	Total _____		
13	Net increase (decrease) during year (Line 6 minus line 12) _____	552,734	
14	Balances at close of year (Lines 1, 2 and 13) _____	(2,413,879)	
15	Balance from line 14 (c) _____		XXXXXX
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(2,413,879)	XXXXXX
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606 _____	NONE	XXXXXX
18	Account 616 _____	NONE	XXXXXX

†Show principal items in detail.

350. 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 charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other than U.S. Government Taxes			B. U.S. Government Taxes		
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1	MONTANA	\$	Income taxes:	\$	
2	CONSUMER COUNSEL TAX	2,553	Normal tax and surtax		11
3	PROPERTY TAX	173,616	Excess profits		12
4			Total—Income taxes		13
5			Old-age retirement		14
6			Unemployment insurance	51,249	15
7			All other United States Taxes	343,353	16
8			Total—U.S. Government taxes	394,602	17
9			Grand Total—Railway Tax Accruals	570,771	18
10	Total—Other than U.S. Government Taxes	176,169	(account 532)		

C. 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 28 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary and prior period 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.

	Particulars (a) NONE	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify)				
24					
25					
26					
27	Investment tax credit				
28	TOTALS				

Notes and Remarks

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	
	Miscellaneous special deposits:	
13		
14		
15		
16		
17		
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment obligations and other debt due within one year" (excluding equipment obligations), and 765, "Funded debt unmatured," at close of the year. Funded debt, as here used, comprises all obligations maturing later than one year after date of issue in accordance with the instructions in the Uniform System of Accounts for Railroad Companies. Show each issue separately, and make all necessary explanations in footnotes. For the purposes of this report, securities are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Rate of interest per annum	Dates due	Total amount nominally issued and held by for respondent (Identify by symbol "P.")	Total amount actually issued	Required and held by or for respondent (Identify pledged securities by symbol "P.")	Actually outstanding at close of year	Accrued	Interest during year	Actually paid	Total	2	3	4	5		6		
																	Funded debt canceled: Nominally issued, \$	Actualy issued, \$			
1	NONE																				
							\$	\$	\$	\$		\$									
						</															

690. CAPITAL STOCK

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close of the year, and make all necessary explanations in footnotes. For definition of securities *actually issued* and *actually outstanding* see instructions for schedule 670. It should be noted that section 20a of the Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.

Line No.	Class of stock	Date issue was authorized?	Par value per share	Authorized?	Authenticated	Nominally issued and held by or for respondent (Identify by symbol "P.")	Total amount actually issued	Reacquired and held by or for respondent (Identify by symbol "P.")	Par value of par-value stock	Number	Shares With Par Value
1	COMMON		3-23-12	100	5,000,000	5,00,000	5,00,000		1,000,000		
2	COMMON		5-2-59	100	3,000,000	3,00,000	3,00,000		3,000,000		
3											
4											
5	Par value of par value or book value of nonpar stock canceled: Nominally issued, \$										
6	Amount of receipts outstanding at the close of the year for installments received on subscriptions for stocks										
7	Purpose for which issue was authorized? NONE										
8	The total number of stockholders at the close of the year was ONE (1)										

695. RECEIVERS' AND TRUSTEES' SECURITIES

Give particulars of evidences of indebtedness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities *actually issued* and *actually outstanding*, see instructions for schedule 670.

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	Rate of interest per annum	Dates due	Total par value authorized +	Total par value held by or for respondent at close of year	Nominally issued	Nominally outstanding	Total, par value actually outstanding at close of year	Accrued	Interest during year
1	NONE											
2												
3												
4												

By the State Board of Railroad Commissioners, or other public authority, if any, having control over the issue of securities; if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

701. ROAD AND EQUIPMENT PROPERTY

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

2 Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

explained. All changes made during the year should be analyzed by primary accounts. 3 Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year (c)	Credits for property retired during year (d)	Balance at close of year (e)
1	(1) Engineering	\$ 80,025	\$ 2,247	\$ 21	\$ 82,251
2	(2) Land for transportation purposes	524,098		12,701	511,397
3	(2 1/2) Other right-of-way expenditures	554		275	279
4	(3) Grading	1,197,633		400	1,197,233
5	(5) Tunnels and subways	25,134			25,134
6	(6) Bridges, trestles, and culverts	291,810			291,810
7	(7) Elevated structures				
8	(8) Ties	274,882		941	273,941
9	(9) Rails	854,659	16,564	1,750	869,473
10	(10) Other track material	625,867	28,596	2,111	652,352
11	(11) Ballast	66,473			66,473
12	(12) Track laying and surfacing	229,702		1,305	228,397
13	(13) Fences, snowsheds, and signs	77,666		7	77,659
14	(16) Station and office buildings	147,064	7,323	12,885	141,502
15	(17) Roadway buildings	13,902			13,902
16	(18) Water stations	5,817		4,958	859
17	(19) Fuel stations	5,463			5,463
18	(20) Shops and enginehouses	240,394			240,394
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals				
24	(26) Communication systems	72,951	11,212		84,163
25	(27) Signals and interlockers	224,858			224,858
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures	20,053		483	19,570
29	(37) Roadway machines	406,766		349	406,417
30	(38) Roadway small tools				
31	(39) Public improvements—Construction	4,010			4,010
32	(43) Other expenditures—Road				
33	(44) Shop machinery	188,178			188,178
34	(45) Power plant machinery				
35	Other (specify and explain)				
36	Total Expenditures for Road	5,577,959	65,942	38,186	5,605,715
37	(52) Locomotives	1,250,247	428,659		1,678,906
38	(53) Freight-train cars	3,431,308		36,586	3,394,722
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				
42	(57) Work equipment	24,015	9,590	1,436	32,169
43	(58) Miscellaneous equipment	98,097			98,097
44	Total Expenditures for Equipment	4,803,667	438,249	38,022	5,203,894
45	(71) Organization expenses	16,998			16,998
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total General Expenditures	16,998			16,998
49	Total				
50	(80) Other elements of investment				
51	(90) Construction work in progress				
52	Grand Total	10,398,624	504,191	76,208	10,826,607

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the respondent (i.e., one all of whose outstanding stocks or obligations are held by or for the respondent without any accounting to the said proprietary corporation). It may also

include such line when the actual title to all of the outstanding stocks or obligations rests in a corporation controlled by or controlling the respondent; but in the case of any such

inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

Line No.	Name of proprietary company (a)	MILEAGE OWNED BY PROPRIETARY COMPANY					Investment in transportation property (accounts Nos. 731 and 732) (g)	Capital stock (account No. 791) (h)	Unmatured funded debt (account No. 765) (i)	Debt in default (account No. 768) (j)	Amounts payable to affiliated companies (account No. 769) (k)
		Road (b)	Second and additional main tracks (c)	Passing tracks, crossovers, and turnouts (d)	Way switching tracks (e)	Yard switching tracks (f)					
1	NONE						\$	\$	\$	\$	\$
2											
3											
4											
5											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give all particulars of the amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such

debt is evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on non-negotiable debt retired during the year, even though no portion of the issue remained

outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

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

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764, "Equipment obligations and other debt due within one year," and 766, "Equipment obligations," at the close of the year. In column

(a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest,

in column (d) show the contract price at which the equipment is acquired, and in column (e) the amount of cash price upon acceptance of the equipment.

Line No.	Designation of equipment obligation (a)	Description of equipment covered (b)	Current rate of interest (c)	Contract price of equipment acquired (d)	Cash paid on acceptance of equipment (e)	Actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
1	NONE		%	\$	\$	\$	\$	\$
2								
3								
4								
5								
6								
7								
8								
9								
10								

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

5. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, stockyards, express service and facilities, electric railway 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 purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

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. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.

9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.

10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 ____ to 19 ____"

11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.

12. These schedules should not include any securities issued or assumed by respondent.

1001. INVESTMENTS IN AFFILIATED COMPANIES (See page 15 for Instructions)

Line No.	Ac- count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Investments at close of year	
					Book value of amount held at close of year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1			NONE	0%		
2						
3						
4						
5						
6						
7						
8						
9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

Line No.	Ac- count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Investments at close of year	
				Book value of amount held at close of year	
				Pledged (d)	Unpledged (e)
(a)	(b)	(c)			
1			NONE		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

1001. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

Investments at close of year		Book value of investments made during year (i)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$ NONE	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10

1002. OTHER INVESTMENTS—Concluded

Investments at close of year		Book value of investments made during year (h)	Investments disposed of or written down during year		Dividends or interest during year		Line No.
Book value of amount held at close of year			Book value* (i)	Selling price (j)	Rate (k)	Amount credited to income (l)	
In sinking, in- surance, and other funds (f)	Total book value (g)						
\$	\$	\$ NONE	\$	\$	%	\$	1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uniform System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

5. The total of column (g) must agree with column (b), line 21, schedule 200.

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

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

NOTES AND REMARKS

1201. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under the provisions of Part I of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedule 1001, as well as those owned or controlled by any other organization or individual whose action respondent is enabled to determine.

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of investments made during the year	Investments disposed of or written down during year	
					Book value (e)	Selling price (f)
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						

Line No.	Names of subsidiaries in connection with things owned or controlled through them
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	

1302. 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 for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and 37 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542.

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

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

Line No.	Account	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)	
	(a)	\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	291,810	291,810	1 45			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	77,666	77,666	2 50			
8	(16) Station and office buildings	147,064	154,387	1 85			
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	240,393	240,393	1 49			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	72,951	84,163	1 96			
19	(27) Signals and interlockers	224,859	224,859	3 03			
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	20,053	20,053	3 13			
23	(37) Roadway machines	406,766	406,766	2 18			
24	(39) Public improvements—Construction						
25	(44) Shop machinery	26,794	40,380	3 19			
26	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	1,508,356	1,540,477				
	EQUIPMENT						
30	(52) Locomotives	1,250,247	1,678,906	3 30			
31	(53) Freight-train cars	2,724,704	2,724,704	1 83			
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	24,015	32,169	1 67			
36	(58) Miscellaneous equipment	98,097	98,097	7 15			
37	Total equipment	4,097,063	4,533,876				
38	Grand Total	5,605,419	6,074,353				

1303. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS

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

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

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

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

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	%
	ROAD			
1	(1) Engineering			
2	(2 1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings			
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power-transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment			
37	Grand total			

1303—A 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 to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that were 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 improvements to lease 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, 2-1/2, 3, 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 from the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.

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

1501. DEPRECIATION RESERVE—ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 1502 for the reserve relating to road and equipment

owned but not used by the respondent.) If any entries are made for "Other credits" or "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in red or designated "Dr."

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

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

Line No.	Account (a)	Balance at beginning of year (b)	Credits to reserve during the year		Debits to reserve during the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	30,456					30,456
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	25,358					25,358
4	(5) Tunnels and subways	9,664					9,664
5	(6) Bridges, trestles, and culverts	234,906	4,231				239,137
	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	45,143	1,942				47,085
8	(16) Station and office buildings	87,951	2,777		12,885		77,843
9	(17) Roadway buildings	17,211					17,211
10	(18) Water stations	5,817			4,958		859
11	(19) Fuel stations	5,463					5,463
12	(20) Shops and enginehouses	201,891	3,582				205,473
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	33,746	1,521				35,267
19	(27) Signals and interlockers	136,959	6,813				143,772
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	16,670	628		482		16,816
23	(37) Roadway machines	198,638	8,867		350		207,155
24	(39) Public improvements—Construction						
25	(44) Shop machinery*	171,407	1,180				172,587
26	(45) Power-plant machinery*						
27	All other road accounts	10,458					10,458
28	Amortization (other than defense projects)						
29	Total road	1,231,738	31,541		18,675		1,244,604
	EQUIPMENT						
30	(52) Locomotives	1,015,601	53,034				1,068,635
31	(53) Freight-train cars	2,470,375	49,862		30,787		2,489,450
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment	15,922	450		1,435		14,937
36	(58) Miscellaneous equipment	71,380	7,014				78,394
37	Total equipment	3,573,278	110,360		32,222		3,651,416
38	Grand total	4,805,016	141,901		50,897		4,896,020

*Chargeable to account 2223.

1501-A DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued 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 includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

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.

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 (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	NONE (a)	(b)					(g)
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2) 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road						
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	Grand total						

*Chargeable to account 2223.

1502. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includable in operating ex-

penses of the respondent. (See schedule 1501 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 red or designated "Dr."

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)	
	NONE						
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering						
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road						
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	Grand total						

1605. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

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

2. Show in columns (f) to (i) the balance at the close of year and all credits and debits during the year in reserve account No. 736, "Amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 21. If reported by projects, each project should be briefly described, stating kind,

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD: NONE	\$	\$	\$	\$	\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	Total Road								
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	Total equipment								
31	Grand Total								

Road Initials E.A.&P. Year 19 77

1607. DEPRECIATION RESERVE—MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued, also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property. Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account. Each item amounting to \$50,000 or more should be stated, items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

Line No.	Item (Kind of property and location) (e)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at close of year (e)	Rate (percent) (f)	Base (g)
1	NONE	\$	\$	\$	\$	%	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

1608. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted, and in column (b) insert the contra account number to which the amount stated in column (c), (d), or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus (e)
1	Balance at beginning of year	XXXXXX	\$ 531,926	\$ 220,369	\$ -
2	Additions during the year (describe):				
3	Amount that should have been reported in Account No. 796 in past years but has been incorrectly reported in Acct. No. 797, column "d" in prior years reporting.				102,536
4					
5					
6	Total additions during the year	XXXXXX		-	102,536
7	Deductions during the year (describe):				
8	Amount should be included in Account No. 797, but has been incorrectly reported in Account No. 795 in past years reporting.			220,369	
9					
10	Total deductions	XXXXXX		220,369	
11	Balance at close of year	XXXXXX	531,926	-	102,536

1609. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
1	Additions to property through retained income	\$ 220,369 *	\$ 102,536 *	\$ 481,643
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)			
6	Other appropriations (specify):			
7	* Refer to Schedule 1608 - "Capital Surplus" additions and deductions above.			
8				
9				
10				
11				
12	Total			481,643

1701. LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable." List every item in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000." Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained outstanding at the close of the year.

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

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000. Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

Line No.	Name of security (a)	Reason for nonpayment at maturity (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	\$	\$	\$
1	NONE							
2								
3								
4								
5								
6	Total							

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
1	NONE	
2		
3		
4		
5		
6		
7		
8	Total	

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
		\$
1	NONE	
2		
3		
4		
5		
6		
7		
8	Total	

1902. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote. 2. If any obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote. 3. The sum of the dividends stated in column (e) should equal the amount shown in Schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	Dates	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	NONE			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13	Total						

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.
2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)
	TRANSPORTATION—RAIL LINE	\$		INCIDENTAL	\$
1	(101) Freight*	4,200,205	11	(131) Dining and buffer	
2	(102) Passenger*		12	(132) Hotel and restaurant	
3	(103) Baggage		13	(133) Station, train, and boat privileges	
4	(104) Sleeping car		14	(135) Storage—Freight	
5	(105) Parlor and chair car		15	(137) Demurrage	140,827
6	(108) Other passenger-train		16	(138) Communication	
7	(109) Milk		17	(139) Grain elevator	
8	(110) Switching*	290,178	18	(141) Power	
9	(113) Water transfers		19	(142) Rents of buildings and other property	204
10	Total rail-line transportation revenue	4,490,383	20	(143) Miscellaneous	26,264
			21	Total incidental operating revenue	167,295
				JOINT FACILITY	
			22	(151) Joint facility—Cr	
			23	(152) Joint facility—Dr	
			24	Total joint facility operating revenue	
			25	Total railway operating revenues	4,657,678

*Report hereunder the charges to these accounts representing payments made to others as follows:

26	1. For terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates	\$	NONE
27	2. For 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	\$	NONE
28	3. For substitute highway motor service in lieu of line-haul rail service performed under joint tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):		
	(a) Payments for transportation of persons	\$	NONE
29	(b) Payments for transportation of freight shipments	\$	NONE

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.
2. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
		\$			\$
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	
1	(2201) Superintendence	82,054	28	(2241) Superintendence and dispatching	91,477
2	(2202) Roadway maintenance	656,921	29	(2242) Station service	147,424
3	(2203) Maintaining structures	103,135	30	(2243) Yard employees	469,853
4	(2203½) Retirements—Road	4,077	31	(2244) Yard switching fuel	46,357
5	(2204) Dismantling retired road property	793	32	(2245) Miscellaneous yard expenses	83,569
6	(2208) Road property—Depreciation	31,541	33	(2246) Operating joint yards and terminals—Dr	
7	(2209) Other maintenance of way expenses	153,071	34	(2247) Operating joint yards and terminals—Cr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr		35	(2248) Train employees	68,498
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr		36	(2249) Train fuel	181,156
10	Total maintenance of way and structures	1,031,592	37	(2251) Other train expenses	3,639
	MAINTENANCE OF EQUIPMENT				
11	(2221) Superintendence	62,197	38	(2252) Injuries to persons	10,377
12	(2222) Repairs to shop and power-plant machinery	2,654	39	(2253) Loss and damage	344
13	(2223) Shop and power-plant machinery—Depreciation		40	(2254) Other casualty expenses	22,526
14	(2224) Dismantling retired shop and power-plant machinery		41	(2255) Other rail and highway transportation expenses	79,671
15	(2225) Locomotive repairs	148,066	42	(2256) Operating joint tracks and facilities—Dr	
16	(2226) Car and highway revenue equipment repairs	240,393	43	(2257) Operating joint tracks and facilities—Cr	
17	(2227) Other equipment repairs	11,361	44	Total transportation—Rail line	1,204,891
18	(2228) Dismantling retired equipment			MISCELLANEOUS OPERATIONS	
19	(2229) Retirements—Equipment	110,360	45	(2258) Miscellaneous operations	
20	(2234) Equipment—Depreciation	191,930	46	(2259) Operating joint miscellaneous facilities—Dr	
21	(2235) Other equipment expenses		47	(2260) Operating joint miscellaneous facilities—Cr	
22	(2236) Joint maintenance of equipment expenses—Dr			GENERAL	
23	(2237) Joint maintenance of equipment expenses—Cr	761,653	48	(2261) Administration	284,323
24	Total maintenance of equipment		49	(2262) Insurance	20,099
	TRAFFIC		50	(2264) Other general expenses	64,053
25	(2240) Traffic expenses	23,564	51	(2265) General joint facilities—Dr	
26		23,564	52	(2266) General joint facilities—Cr	368,475
27			53	Total general expenses	
			54	Grand Total Railway Operating Expenses	3,390,175

55 Operating ratio (ratio of operating expenses to operating revenues), _____ per cent. (Two decimal places required.)

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from Miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
		\$	\$	\$
1	NONE			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11	Total			

2101. MISCELLANEOUS RENT INCOME

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Right-of-Way Rentals	Butte and Anaconda	Various	\$ 4,782
2				
3				
4				
5				
6				
7				
8				
9	Total			

2102. MISCELLANEOUS INCOME

Line No.	Source and character of receipt (a)	Gross receipts (b)	Expenses and other deductions (c)	Net miscellaneous income (d)
1	Sales of scrap iron and small parcels	\$	\$	\$
2	of land - none exceeding \$4,000.00	10,300	275	10,025
3				
4				
5				
6				
7				
8				
9	Total	10,300	275	10,025

2103. MISCELLANEOUS RENTS

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

2104. MISCELLANEOUS INCOME CHARGES

Line No.	Description and purpose of deduction from gross income (a)	Amount (b)
1	Sold Butte Depot (Land & Building) For a Loss -	\$ 12,700
2	Building and property no longer in use.	
3		
4		
5		
6		
7		
8		
9		
10	Total	

2301. RENTS RECEIVABLE

Income from lease of road and equipment

Line No.	Road leased (a)	Location (b)	Name of lessee (c)	Amount of rent during year (d)
1	NONE			\$
2				
3				
4				
5			Total	

2302. RENTS PAYABLE

Rent for leased roads and equipment

Line No.	Road leased (a)	Location (b)	Name of lessor (c)	Amount of rent during year (d)
1	NONE			\$
2				
3				
4				
5			Total	

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year (b)	Line No.	Name of transferee (a)	Amount during year (b)
1	NONE	\$	1	NONE	\$
2			2		
3			3		
4			4		
5			5		
6	Total		6	Total	

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.
2. Averages called for in column (b) should be the average of twelve middle-of-month counts.
3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payroll of another company, those facts should be stated in a footnote.
5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.
6. This schedule does not include old-age retirements, and unemployment insurance taxes.

Line No.	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensation (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	20	40,956	\$ 369,051.60	
2	Total (professional, clerical, and general)	20	44,399	331,687.06	
3	Total (maintenance of way and structures)	38	84,575	545,738.17	
4	Total (maintenance of equipment and stores)	26	56,185	426,762.63	
5	Total (transportation—other than train, engine, and yard)				
6	Total (transportation—yardmasters, switch tenders, and hostlers)	4	9,237	71,293.93	
7	Total all groups (except train and engine)	108	235,352	1,744,533.39	
8	Total (transportation—train and engine)	37	76,502	597,744.13	
9	Grand Total	145	311,854	2,342,277.52	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 2,342,277.52

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

- number of kilowatt-hours for such tractive equipment as was propelled by electricity.
2. The ton of 2,000 pounds should be used.

Line No.	Kind of service (a)	A. Locomotives (diesel, electric, steam, and other)					B. Rail motor cars (gasoline, oil-electric, etc.)		
		Diesel oil (gallons) (b)	Gasoline (gallons) (c)	Electricity (kilowatt-hours) (d)	Steam		Electricity (kilowatt-hours) (g)	Gasoline (gallons) (h)	Diesel oil (gallons) (i)
					Coal (tons) (e)	Fuel oil (gallons) (f)			
1	Freight	199,696							
2	Passenger	113,895							
3	Yard switching								
4	Total transportation								
5	Work train	313,591							
6	Grand total	\$123,584.63					XXXXXX		
7	Total cost of fuel*			XXXXXX					

*Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). 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.

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule may be filled out for a group of companies considered as one system and shown only in the report of the principal company in the system, with references thereto in the reports of the other companies. Any large "other compensation" should be explained in a footnote. If salary

of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to division of the salary should be stated. By salary (column (c)) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	L. V. Kelly	Pres. & Gen. Mgr.	\$ 34,248.00	\$
2		Sal. to 5-31-77.		
3		\$31,128.00.		
4				
5	G. W. Parker	Vice Pres. & Asst. to Gen. Mgr. Sal. to	27,924.00	
6		8-31-77. \$25,380.00.		
7				
8				
9	T. F. Driscoll	Secretary-Controller	26,844.00	
10		Sal. to 4-30-77.		
11		\$24,288.00.		
12				
13				
14				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespectively of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions,

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Nature of service (b)	Amount of payment (c)
1	NONE		\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
		Total	

2602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, *Freight*, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).
2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked *Supplemental Extra copy* of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.
3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.
4. *Gross freight revenue* means respondent's gross freight revenue without adjustment for absorption or corrections.

Line No.	Commodity		Revenue freight in tons (2,000 pounds)			Gross freight revenue (dollars) (e)
	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	
1	Farm products	01				
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10	510,904	341,605	852,509	2,237,707.
5	Coal	11	-	591	591	989.
6	Crude petro, nat gas, & nat gln	13				
7	Nonmetallic minerals, except fuels	14	95,148	142	95,290	193,882.
8	Ordinance and accessories	19				
9	Food and kindred products	20				
10	Tobacco products	21				
11	Textile mill products	22				
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24	-	22	22	190.
14	Furniture and fixtures	25				
15	Pulp, paper and allied products	26				
16	Printed matter	27				
17	Chemicals and allied products	28				
18	Petroleum and coal products	29	-	1,560	1,560	5,794.
19	Rubb. & miscellaneous plastic products	30				
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32	647,765	4,651	652,416	995,530.
22	Primary metal products	33	171,688	12,702	184,390	510,776.
23	Fabr metal prd, exc ordn, machy & transp	34	133	1,632	1,770	7,841.
24	Machinery, except electrical	35	420	-	420	7,858.
25	Electrical machy, equipment & supplies	36	23	30	53	356.
26	Transportation equipment	37	285	78	363	5,553.
27	Instr, phot & opt gd, watches & clocks	38				
28	Miscellaneous products of manufacturing	39				
29	Waste and scrap materials	40	23,993	5,837	29,830	97,220.
30	Miscellaneous freight shipments	41				
31	Containers, shipping, returned empty	42				
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45	-	44	44	449.
34	Misc mixed shipment exc fwdr & shpr assn	46				
35	Total carload traffic		1,450,364	368,894	1,819,258	4,064,145.
36	Small packaged freight shipments	47	-	-	-	-
37	Freight forwarder & shipper association Chemicals	49	72,149	11,442	83,591	219,198.
	Total Carload & LCL Traffic		1,522,513	380,336	1,902,849	4,283,343.

1 This report includes all commodity statistics for the period covered.

11A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

11 Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ord	Ordinance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Gln	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For Switching or Terminal Companies Only)

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
FREIGHT TRAFFIC				
1	Number of cars handled earning revenue—loaded			
2	Number of cars handled earning revenue—empty			
3	Number of cars handled at cost for tenant companies—loaded			
4	Number of cars handled at cost for tenant companies—empty			
5	Number of cars handled not earning revenue—loaded			
6	Number of cars handled not earning revenue—empty			
7	Total number of cars handled			
PASSENGER TRAFFIC				
8	Number of cars handled earning revenue—loaded			
9	Number of cars handled earning revenue—empty			
10	Number of cars handled at cost for tenant companies—loaded			
11	Number of cars handled at cost for tenant companies—empty			
12	Number of cars handled not earning revenue—loaded			
13	Number of cars handled not earning revenue—empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (items 7 and 14)			
16	Total number of cars handled in work service			

Number of locomotive miles in yard-switching service: Freight _____ passenger _____

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

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 of equipment purchased, built in company shops, or otherwise acquired.

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and 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. (A locomotive tender should be considered as a part of the locomotive unit.) 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.

5. 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 an external conductor. 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" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive identification.

6. Column (h) should show aggregate capacity for all units reported in column (g), 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), or tractive effort of steam locomotive units; 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; for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. 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*.

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

Line No.	Item	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
					Owmed and used	Leased from others	Total in service of respondent (e+f)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
LOCOMOTIVE UNITS									
1	Diesel	9			9		9	(h.p.) 14,700	
2	Electric								
3	Other								
4	Total (lines 1 to 3)	9			9		9	XXXXX	
FREIGHT-TRAIN CARS									
5	Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)	13		3	10		10	(tons) 300	
6	Box-special service (A-00, A-10, B080)	11			11		11	550	
7	Gondola (All G, J-00, all C, all E)	521		3	518		518	30,900	
8	Hopper-open top (all H, J-10, all K)	35			35		35	3,500	
9	Hopper-covered (L-5)	23			23		23	1,180	
10	Tank (all T)								
11	Refrigerator-mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator-non-mechanical (R-02, R-03, R-05, R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
13	Stock (all S)								
14	Flat—Multi-level (vehicular) [All V]								
15	Flat (all F (except F-5, F-6, F-7, F-8-), L-2-L-3-)	81		22	59		59	2,360	
16	Flat-TOFC (F-7-, F-8-)	18			18		18	820	
17	All other (L-0-, L-1-, L-4-, L080, L090)	702		28	674		674	39,610	
18	Total (lines 5 to 17)	702		28	674		674		
19	Caboose (all N)	5		1	4		4	XXXXX	
20	Total (lines 18 and 19)	707		29	678		678	XXXXX	
PASSENGER-TRAIN CARS NON-SELF-PROPELLED									
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)							(seating capacity)	
22	Parlor, sleeping, dining cars (FBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B, CSB, PSA, IA, all class M)							XXXXX	
24	Total (lines 21 to 23)								

2801. INVENTORY OF EQUIPMENT—Concluded

Units Owned, Included in Investment Account, and Leased From Others

Line No.	Item	Units in service of respondent at beginning of year (b)	Number added during year (c)	Number retired during year (d)	Number at close of year			Aggregate capacity of units reported in col. (g) (See ins. 6) (h)	Number leased to others at close of year (i)
					Owned and used (e)	Leased from others (f)	Total in service of respondent (e+f) (g)		
	Passenger-Train Cars—Continued							(Seating capacity)	
	Self-Propelled Rail Motorcars								
25	Electric passenger cars (EC, EP, ET)								
26	Internal combustion rail motorcars (ED, EG)								
27	Other self-propelled cars (Specify types)								
28	Total (lines 25 to 27)								
29	Total (lines 24 and 28)								
	Company Service Cars								
30	Business cars (PV)							XXXX	
31	Boarding outfit cars (MWX)							XXXX	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW)							XXXX	
33	Dump and ballast cars (MWB, MWD)							XXXX	
34	Other maintenance and service equipment cars	8		1	7		7	XXXX	
35	Total (lines 30 to 34)	8		1	7		7	XXXX	
36	Grand total (lines 20, 29, and 35)	715		30	685		685	XXXX	
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.)							XXXX	
38	Non-self-propelled vessels (Car floats, lighters, etc.)							XXXX	
39	Total (lines 37 and 38)							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this schedule occurred under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

1. All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*
2. All other important physical changes, including herein all new tracks built.*
3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.
5. All consolidations, mergers, and reorganizations effected, giving particulars.

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars:

Miles of road constructed

Miles of road abandoned

The item "Miles of road constructed" is intended to show the mileage of first main track laid to extend respondent's road, and should not include tracks relocated and tracks laid to shorten the distance between two points, without serving any new territory.

Schedule 2910.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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

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

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

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

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

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

State of MONTANA

County of DEER LODGE

ss:

T. F. DRISCOLL

makes oath and says that he is

SECRETARY-CONTROLLER

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period

of time from and including JANUARY 1, 19 77 to and including DECEMBER 31, 19 77

T. F. Driscoll

(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

in and for the State and

county above named, this 27th day of MARCH 19 78

My commission expires AUGUST 22, 1980

Mark A. King

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of MONTANA

County of DEER LODGE

ss:

L. V. KELLY

makes oath and says that he is

PRESIDENT

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

(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 operation of its property during

the period of time from and including JANUARY 1, 19 77 to and including DECEMBER 31, 19 77

L. V. Kelly

(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

in and for the State and

county above named, this 27th day of MARCH 19 78

My commission expires AUGUST 22, 1980

Mark A. King

(Signature of officer authorized to administer oaths)

(For use of Commission only)

[illegible][illegible]

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701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes in accounts Nos. 731, "Road and equipment property" and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Credit items in the entries should be fully explained.

3. Report on line 35 amounts not includable in the primary road accounts. The items re-

ported should be briefly identified and explained in a footnote. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year		Total expenditures during the year		Balance at close of year	
		Entire line (b)	State (c)	Entire line (d)	State (e)	Entire line (f)	State (g)
1	(1) Engineering		80,025		2,226		82,251
2	(2) Land for transportation purposes		524,098		(12,701)		511,397
3	(2 1/2) Other right-of-way expenditures		554		(275)		279
4	(3) Grading		1,197,633		(400)		1,197,233
5	(5) Tunnels and subways		25,134				25,134
6	(6) Bridges, trestles, and culverts		291,810				291,810
7	(7) Elevated structures						
8	(8) Ties		274,882		(947)		273,941
9	(9) Rails		854,659		14,814		869,473
10	(10) Other track material		625,867		26,485		652,352
11	(11) Ballast		66,473				66,473
12	(12) Track laying and surfacing		229,702		(1,305)		228,397
13	(13) Fences, snowsheds, and signs		77,666		(7)		77,659
14	(16) Station and office buildings		147,064		(5,562)		141,502
15	(17) Roadway buildings		13,902				13,902
16	(18) Water stations		5,817		(4,958)		859
17	(19) Fuel stations		5,463				5,463
18	(20) Shops and enginehouses		240,394				240,394
19	(21) Grain elevators						
20	(22) Storage warehouses						
21	(23) Wharves and docks						
22	(24) Coal and ore wharves						
23	(25) TOFC/COFC terminals		72,951		11,212		84,163
24	(26) Communication systems		224,858				224,858
25	(27) Signals and interlockers						
26	(29) Powerplants						
27	(31) Power-transmission systems		20,053		(432)		19,571
28	(35) Miscellaneous structures		406,766		(349)		406,417
29	(37) Roadway machines						
30	(38) Roadway small tools		4,010				4,010
31	(39) Public improvements—Construction						
32	(43) Other expenditures—Road		188,178				188,178
33	(44) Shop machinery						
34	(45) Powerplant machinery						
35	Other (specify & explain)		5,577,959		27,757		5,605,716
36	Total expenditures for road		1,250,247		428,658		1,678,905
37	(52) Locomotives		3,431,308		(36,586)		3,394,722
38	(53) Freight-train cars						
39	(54) Passenger-train cars						
40	(55) Highway revenue equipment						
41	(56) Floating equipment		24,015		8,154		32,169
42	(57) Work equipment		98,097				98,097
43	(58) Miscellaneous equipment		1,803,667		100,226		5,203,893
44	Total expenditures for equipment		16,998				16,998
45	(71) Organization expenses						
46	(76) Interest during construction						
47	(77) Other expenditures—General						
48	Total general expenditures		16,998				16,998
49	Total						
50	(80) Other elements of investment						
51	(90) Construction work in progress		10,398,624		427,983		10,826,607
52	Grand total						

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2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.
2. Any unusual accruals involving substantial amounts included in columns (b), (c), (e), and (f), should be fully explained in a footnote.

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year		Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year	
		Entire line (b)	State (c)			Entire line (b)	State (c)
		\$	\$			\$	\$
	MAINTENANCE OF WAY AND STRUCTURES			32	(2247) Operating joint yards and terminals—Cr		
1	(2201) Superintendence		82,054	33	(2248) Train employees		68,498
2	(2202) Roadway maintenance		656,921	34	(2249) Train fuel		181,156
3	(2203) Maintaining structures		103,135	35	(2251) Other train expenses		3,639
4	(2203 1/2) Retirements—Road		4,077	36	(2252) Injuries to persons		10,377
5	(2204) Dismantling retired road property		793	37	(2253) Loss and damage		344
6	(2208) Road Property—Depreciation		31,541	38	(2254) Other casualty expenses		22,526
7	(2209) Other maintenance of way expenses		153,071	39	(2255) Other rail and highway transportation expenses		79,671
8	(2210) Maintaining joint tracks, yards, and other facilities—Dr			40	(2256) Operating joint tracks and facilities—Dr		
9	(2211) Maintaining joint tracks, yards, and other facilities—Cr			41	(2257) Operating joint tracks and facilities—CR		
10	Total maintenance of way and struc		1,031,592	42	Total transportation—Rail line		1,204,891
	MAINTENANCE OF EQUIPMENT				MISCELLANEOUS OPERATIONS		
11	(2221) Superintendence		62,197	43	(2258) Miscellaneous operations		
12	(2222) Repairs to shop and power-plant machinery	(	2,654)	44	(2259) Operating joint miscellaneous facilities—Dr		
13	(2223) Shop and power-plant machinery—Depreciation			45	(2260) Operating joint miscellaneous facilities—Cr		
14	(2224) Dismantling retired shop and power-plant machinery			46	Total miscellaneous operating		
15	(2225) Locomotive repairs		148,066		GENERAL		
16	(2226) Car and highway revenue equipment repairs		240,393	47	(2261) Administration		284,323
17	(2227) Other equipment repairs		11,361	48	(2262) Insurance		20,099
18	(2228) Dismantling retired equipment			49	(2264) Other general expenses		64,053
19	(2229) Retirements—Equipment			50	(2265) General joint facilities—Dr		
20	(2234) Equipment—Depreciation		110,360	51	(2266) General joint facilities—Cr		
21	(2235) Other equipment expenses		191,930	52	Total general expenses		368,475
22	(2236) Joint maintenance of equipment expenses—Dr				RECAPITULATION		
23	(2237) Joint maintenance of equipment expenses—Cr			53	Maintenance of way and structures		1,031,592
24	Total maintenance of equipment		761,653	54	Maintenance of equipment		761,653
	TRAFFIC			55	Traffic expenses		23,564
25	(2240) Traffic expenses		23,564	56	Transportation—Rail line		1,204,891
	TRANSPORTATION—RAIL LINE			57	Miscellaneous operations		368,475
26	(2241) Superintendence and dispatching		91,477	58	General expenses		
27	(2242) Station service		147,424	59	Grand total railway operating expense		3,390,175
28	(2243) Yard employees		469,853				
29	(2244) Yard switching fuel		46,357				
30	(2245) Miscellaneous yard expenses		83,569				
31	(2246) Operating joint yard and terminals—Dr						

60 Operating ratio (ratio of operating expenses to operating revenues) 72.79 percent.
(Two decimal places required.)

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

ROAD OPERATED AT CLOSE OF YEAR

DECEMBER 31, 1977

NAME AND LOCATION OF ROAD	Miles of Road	Miles of Second Track	Miles of All Other Main Tracks	Miles of Sidings and Turnouts	Miles of Track in Carhouses, Shops, Etc.	TOTAL
1 (A) Main Line - Butte to Anaconda	25.2947		1.9044	31.8252	0.5377	59.5620
1 (B) Rocker Line - Rocker to Butte Hill	4.4004		3.6901	3.6682		11.7587
1 (B) Smelter Lines - East Anaconda to Smelter	7.0631	2.2241	2.4756	7.1384		18.9012
1 (B) Browns Line - Anaconda to Browns	4.6987			1.4007		6.0994
1 (B) Mill Creek - Slime Spur	0.8403			0.4593		1.2996
1 (B) Stuart Branch - Anaconda to Norton Junction	0.4168			0.5824		0.9992
½ Interest in Track No. 5 Burlington Northern Yard			0.2049			0.2049
<u>TOTAL OWNED</u>	42.7140	2.2241	8.2750	45.0742	0.5377	98.8250
5 (B) Privately Owned Tracks				19.4277		19.4277
3 (B) Burlington-Northern Railway Co. Siding at Rocker				0.1555		0.1555
<u>Joint Ownership</u>						
Use of One-half Interest in Track No. 5 Burlington-Northern Yard at Butte			0.2049			0.2049
<u>TOTAL OPERATED</u>	42.7140	2.2241	8.4799	64.6574	0.5377	118.6131

BUTTE, BUTTE & PACIFIC RAILWAY COMPANY

SUMMARY
TRACKAGE OWNED AND OPERATED

YEAR 1977

TOTAL MILEAGE as of December 31, <u>1976</u>	99.2865	
Trackage Retired - Year <u>1977</u>	0.5846	
Trackage Added - Year <u>1977</u>	<u>0.1231</u>	
Net Change - Year <u>1977</u>	- <u>0.4615</u>	
TOTAL MILEAGE B.A. & P. OWNED as of December 31, <u>1977</u> .		<u>98.8250</u>
Total Leased Lines as of December 31, <u>1977</u> (Trackage at Rocker)	0.1555	
Net Change - Year <u>1977</u>	<u>None</u>	
Total Leased Lines as of December 31, <u>1977</u>		0.1555
Privately Owned Tracks as of December 31, <u>1977</u>		19.4277
Use of Jointly Owned Track (No. 5) as of December 31, <u>1977</u> (Burlington-Northern)		<u>0.2049</u>
TOTAL B.A. & P. OPERATED MILEAGE as of December 31, <u>1977</u> .		<u>118.6131</u>

MILEAGE OPERATED, DISTRIBUTED BY COUNTIES AND SCHOOL DISTRICTS

DECEMBER 31, 1977

<u>DEER LODGE COUNTY</u>		Total	County	County	County	Anaconda	Oppor.	County
Name	Mileage	5-1	8-1	9-1	10-A	10-1	10-1	10-1
Main Line	9.2852			1.6968	0.6822			6.9062
Main Line - Spurs	1.5801				0.7608			0.8193
Main Line - Sidings	16.5818			0.1983	4.8170			11.5665
Main Line - Spur Sidings	1.2979				0.5966			0.7013
Smelter Line - Main Spur	7.0631							7.0631
Smelter Line - Second Track	2.2240							2.2240
Smelter Line - Other Spurs	2.4756							2.4756
Smelter Line - Spur Sidings	7.1384							7.1384
Browns Line - Main Spur	4.6987		2.3970					2.3017
Browns Line - Spur Sidings	1.4007		1.4007					
Mill Creek Slime Spur - Main Spur	0.8403							0.8403
Mill Creek Slime Spur - Sidings	0.4593							0.4593
TOTAL OWNED	55.0452 *		3.7977	1.8951	6.8566			42.4958
PRIVATELY OWNED TRACKAGE USED BY BA&P RY.	10.8669							10.8669
<u>TOTAL OWNED & OPERATED - DEER LODGE COUNTY</u>	65.9121		3.7977	1.8951	6.8566			53.3627

<u>SILVER BOW COUNTY</u>		Total	County	County	County
Name	Mileage	Butte	1	2	3
Main Line	16.0094	0.5242	1.5360	2.5458	11.4034
Main Line - Spur	0.8673	0.7792	0.0881		
Main Line - Sidings	13.5373	0.3455	2.9892	6.2481	3.9545
Main Line - Spur Sidings	1.4021	1.4021			
Butte Hill Line - Main Spur	4.4004	1.2519	2.0203	1.1282	
Butte Hill Line - Other Spurs	3.6901		3.6901		
Butte Hill Line - Spur Sidings	3.6682	0.6328	3.0354		
1/2 Int. Yard Track - No. 5					
Burlington-Northern Yard - Butte	0.2049	0.2049			
TOTAL OWNED	43.7797 *	5.1406	13.3591	9.9221	15.3579

<u>MISCELLANEOUS TRACKS:</u>					
Sidings at Rocker (Leased from B/N)	0.1555 *			0.1555	
Use of Burlington-Northern Track No. 5	0.2049	0.2049			
PRIVATELY OWNED TRACKAGE USED BY BA&P RY.	8.5608	1.1383	7.4225		
<u>TOTAL OWNED & OPERATED - SILVER BOW COUNTY</u>	52.7009	6.4838	20.7816	10.0776	15.3579

* Taxable to B.A. & P. RAILWAY COMPANY - * 98.9804 Miles

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

PRIVATELY OWNED TRACKS USED BY B.A. & P. RY. CO.

NOT INCLUDED IN SCHEDULE OF B.A. & P. RY. CO. OWNED TRACKS

ADDITIONS AND RETIREMENTS - YEAR 1977

A.F.E. NUMBER	TRACK NUMBER	NAME AND LOCATION	FEET ADDED	FEET RETIRED
NONE	NONE	NONE	-	-

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

RETIREMENT OF TRACKS

YEAR 1977

A.F.E. NUMBER	TRACK NUMBER	NAME AND LOCATION	FEET	MILES
12-76	154	Interstate Lumber	1459	.2763
4-77	95	Brick Plant	769	.1456
4-77A	387	Brick Plant	408	.0773
5-77	299	Wheel Track No. 2	114	.0216
7-77	298	Wheel Track No. 1	<u>337</u>	<u>.0638</u>
		TOTAL	3087	.5846

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

ADDITION TO TRACKSYEAR 1977

A.F.E. NUMBER	TRACK NUMBER	NAME AND LOCATION	FEET ADDED	MILES ADDED
11-77	114	Passenger Main	650	.1231

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

JOINT OWNERSHIP WITH BURLINGTON-NORTHERN RAILWAY COMPANY

ONE-HALF INTEREST IN BUTTE YARD TRACK

TRACK NUMBER	NAME AND LOCATION OF TRACK	LENGTH DEC. 31, 1977
	<u>TRACK CONNECTING B.A. & P. WITH BUTTE CONCENTRATOR YARD</u> One-half interest purchased (See A.F.F. 22-62)	2,164
	TOTAL - FEET TOTAL - MILES	2,164 0.4098

CORRECTION

**The preceding document has been re-
photographed to assure legibility and its
image appears immediately hereafter.**



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ANNUAL REPORT 1977 CLASS 1 2 of 2

BUTTE ANACONDA & PACIFIC RY CO.

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

JOINT OWNERSHIP WITH BURLINGTON-NORTHERN RAILWAY COMPANY

ONE-HALF INTEREST IN BUTTE YARD TRACK

TRACK NUMBER	NAME AND LOCATION OF TRACK	LENGTH DEC. 31, 1977
	<u>TRACK CONNECTING B.A. & P. WITH BUTTE CONCENTRATOR YARD</u>	
	One-half interest purchased (See A.F.E. 22-62)	2,164
	TOTAL - FEET	2,164
	TOTAL - MILES	0.4098

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

LEASED FROM NORTHERN PACIFIC RAILWAY COMPANY

TRACK NUMBER	NAME AND LOCATION OF TRACK	LENGTH DEC. 31, 1977
<u>TRACK SERVING FRAMING PLANT - ROCKER</u>		
40	Framing Plant Unloading	821
	TOTAL - FEET	821
	TOTAL - MILES	0.1555

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

SCHEDULE OF PRIVATELY OWNED TRACKS
USED BY B.A. & P. RY. CO. - NOT INCLUDED
IN SCHEDULE OF B.A. & P. RY. CO. OWNED TRACKS

Page 1 of 4

TRACK NUMBER	NAME AND LOCATION OF TRACK	OWNERSHIP	LENGTH Dec. 31, 1977
	<u>CONCENTRATOR</u>		
241	Ore Heating Plant - Spur No. 1	Anaconda Co.	310
242	Ore Heating Plant - Spur No. 2	"	338
246	Concentrator Ore Bins - North	"	642
247	Concentrator Ore Bins - South	"	642
410	Zinc Concentrator No. 1	"	78
537	Ore Heating Plant - Spur No. 3	"	538
	Slimes Treating Plant Track	"	758
59	Sponge Iron - Spur No. 1	"	214
	Sponge Iron - Spur No. 2	"	202
	Sponge Iron - Spur No. 3	"	379
	<u>STOCK BINS YARD</u>		
252	Stock Bins - Main Track	Anaconda Co.	857
253	Siding No. 1 - Right	"	857
258	Coke Track	"	825
260	Bins Track	"	857
	Short Track on Bins	"	544
	Zinc Calcine Loading Track	"	1,236
	Spur Off Bins - No. 1	"	513
	Zinc Concentrates Unloading Bin	"	637
	<u>STACK TRACKS</u>		
468	Main Track to Cottrell Smoke Treaters	Anaconda Co.	4,694
469	Cottrell Smoke Treater Switchback	"	3,301
477	Material Storage Tracks	"	264
	Siding Along Switchback to Stack	"	176
	Dust Treating Track	"	618
	<u>MAIN SMELTER LINE SPURS</u>		
478	Connection to Anaconda Company Coal Storage No. 1	Anaconda Co.	100
		Carried Forward	19,580

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

SCHEDULE OF PRIVATELY OWNED TRACKS
USED BY B.A. & P. RY. CO. - NOT INCLUDED
IN SCHEDULE OF B.A. & P. RY. CO. OWNED TRACKS

Page 2 of 4

TRACK NUMBER	NAME AND LOCATION OF TRACK	OWNERSHIP	LENGTH Dec. 31, 1977
	<u>HYDROMETALLURGICAL PLANT</u>	Brought Forward	19,580
	Main Spur	Anaconda Co.	10,948
	Siding	"	2,938
	Loading Track	"	602
	Unloading Track		831
	<u>COPPER TRACK</u>		
	Copper Track Extension	Anaconda Co.	1,563
	New Converter - Track No. 1	"	576
	New Converter - Track No. 2	"	498
	<u>MANGANESE TRACKS</u>		
532	Manganese Track Lower	Anaconda Co.	664
	<u>PHOSPHATE PLANT</u>		
	Phosphate Warehouse - Track No. 1	Anaconda Co.	860
	Phosphate Warehouse - Track No. 2	"	460
	North Acid Loading Station - South Track	"	700
	North Acid Loading Station - North Track	"	301
	<u>BUTTE HILL</u>		
351	Spur No. 1 - North - Ore Loading - Butte Hill Yard	Anaconda Co.	357
275	Spur No. 4 - North - Ore Loading - Butte Hill Yard	"	386
557	Anaconda Company Warehouse Track - Butte Hill Yard	"	446
561	Gray Rock Derail Spur	"	110
562	Anselmo Central Timber Yard Track	"	575
552	Storage Spur No. 1 - Warehouse Track - No. 1	"	663
	Warehouse Track No. 2 - House Track	"	288
	Mountain Con Slime Spur	"	1,835
	Nitrate Spur	"	1,350
		Carried Forward	46,531

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

SCHEDULE OF PRIVATELY OWNED TRACKS
USED BY B.A. & P. RY. CO. - NOT INCLUDED
IN SCHEDULE OF B.A. & P. RY. CO. OWNED TRACKS

Page 3 of 4

TRACK NUMBER	NAME AND LOCATION OF TRACK	OWNERSHIP	LENGTH Dec. 31, 1977
	<u>MILL CREEK SLIME SPUR</u>	Brought Forward	46,531
550	Nicely Sand & Gravel - Spur No. 1	Tri-City Concrete	944
551	Nicely Sand & Gravel - Spur No. 2	"	476
	Siding - Slime Spur Loading	Anaconda Co.	2,112
	<u>MAIN LINE SPUR</u>		
	Bonneville Substation Spur	Bonn. Power Adm.	1,860
	<u>EAST ANACONDA YARD - Tipple Tracks</u>		
566	Track No. 1 - "A"	Anaconda Co.	1,605
	Track No. 2 - "B"	"	1,087
	Track No. 3 - "C"	"	914
	Track No. 4 - "D"	"	995
	Track No. 5 - "E"	"	1,024
567	Empty Car - Track No. 1	"	1,258
	Empty Car - Track No. 2	"	1,141
	Empty Car - Track No. 3	"	1,096
	<u>SLURRY UNLOADING - MILK OF LIME</u>		
586	Siding	Anaconda Co.	2,123
	Tail Track	"	221
	<u>BERKELEY PIT YARD</u>		
	Main Yard Track	Anaconda Co.	2,908
	North Ore Loading	"	790
	South Ore Loading	"	1,420
	Engine House Track	"	430
	S.T.P. Track	"	1,070
	Connection to Main Track	"	546
		Carried Forward	70,551

BUTTE, ANACONDA & PACIFIC RAILWAY COMPANY

SCHEDULE OF PRIVATELY OWNED TRACKS
USED BY B.A. & P. RY. CO. - NOT INCLUDED
IN SCHEDULE OF B.A. & P. RY. CO. OWNED TRACKS

Page 4 of 4

TRACK NUMBER	NAME AND LOCATION OF TRACK	OWNERSHIP	LENGTH Dec. 31, 1977
		Brought Forward	70,551
	<u>WEED CONCENTRATOR</u>		
	Main Line - G/N to Concentrator	Anaconda Co.	5,220
	Concentrator Yard - Track "A"	"	2,523
	- Track "B"	"	4,253
	- Track "D"	"	922
	- Track "E"	"	863
	- Track "F"	"	456
	- Track "G"	"	3,860
	- Track "H"	"	371
	Crossovers	"	234
	H2S Plant Track	"	670
	Ball Mill - Unloading	"	300
	Connection Concentrator to Precip. Main Spur	"	3,655
	<u>CONTINENTAL EAST PIT YARD</u>	Anaconda Co.	8,700
	TOTAL - FEET		102,578
	TOTAL - MILES		19.4277

FILL IN THIS PAGE ONLY IF YOU ARE FILING THIS REPORT WITH A STATE COMMISSION

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (c) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's

title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502, "Revenue from miscellaneous operations," 534, "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operating property" in respondent's Income Account for the Year. If not, differences should be explained in a footnote.

Line No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535) (d)
1		\$	\$	\$
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12	Total			

2301. SUMMARY STATEMENT OF TRACK MILEAGE WITHIN THE STATE AND OF TITLES THERETO AT CLOSE OF YEAR*

Line No.	Item (a)	Line operated by respondent							
		Class 1: Line owned		Class 2: Line of proprietary companies		Class 3: Line operated under lease		Class 4: Line operated under contract	
		Added during year (b)	Total at end of year (c)	Added during year (d)	Total at end of year (e)	Added during year (f)	Total at end of year (g)	Added during year (h)	Total at end of year (i)
1	Miles of road		42.71						
2	Miles of second main track		2.22						
3	Miles of all other main tracks	(.4615)	8.28						
4	Miles of passing tracks, crossovers, and turnouts								
5	Miles of way switching tracks		.54						
6	Miles of yard switching tracks		45.07		19.43		.16		.20
7	All tracks		98.82		19.43		.16		.20

Line No.	Item (j)	Line operated by respondent				Line owned but not operated by respondent	
		Class 5: Line operated under trackage rights		Total line operated		Added during year (o)	Total at end of year (p)
		Added during year (k)	Total at end of year (l)	At beginning of year (m)	At close of year (n)		
1	Miles of road			42.71	42.71		
2	Miles of second main track			2.22	2.22		
3	Miles of all other main tracks			8.62	8.48		
4	Miles of passing tracks, crossovers, and turnouts			.16	.16		
5	Miles of way switching tracks—Industrial			.54	.54		
6	Miles of way switching tracks—Other			19.43	19.43		
7	Miles of yard switching tracks—Industrial			45.39	45.07		
8	Miles of yard switching tracks—Other						
9	All tracks			119.07	118.61		

*Entries in columns headed "Added during the year" should show net increases.

() Denotes Red Figures.

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