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ANNUAL REPORT 1977 CLASS 1

1 of 3

CHESAPEAKE & OHIO RY, CO.

112800

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R-1

CLASS I RAILROADS

APPROVED BY GAO

B-180230 (R0470)

Expires 12-31-80

annual report

OF

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

Correct name and address if different than shown

RC000115 CHESAPEOHIO 1 0 1 112800
CHESAPEAKE & OHIO RY CO.
B & O BLDG RM 402
2 NORTH CHARLES ST.
BALTIMORE MD 21201



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. One copy should be retained in respondent's files. Attention is specially directed to the following provisions of Part I of the Interstate Commerce Act:

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 year 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.

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

(4) 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.

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

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule 108, page 6.

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

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

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

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

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

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts;

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies (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 railroads, the sum of the annual railway operating revenues, the joint facility rent income, and the returns to joint facility credit accounts in operating expenses, shall be used in determining its class.

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 station, 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.

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

COMMISSION means the Interstate Commerce Commission. **RESIDENT** means the person or corporation in whose behalf the report is made. **THE YEAR** means the year ended December 31 for which the report is made. **THE CLOSE OF THE YEAR** means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. **THE BEGINNING OF THE YEAR** means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. **THE PRECEDING YEAR** means the year ended December 31 of the year next preceding the year for which the report is made. **THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES** means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

9. 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	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

THE CHESAPEAKE AND OHIO RAILWAY COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

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) B. G. Lawler

Assistant Vice-President
and Comptroller

(Telephone number) 301

(Area code)

237-3646

(Telephone number)

(Office address) Room 402, 2 North Charles Street, Baltimore, Maryland 21201

(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 10, 11, 12, and 13: Schedule 200. Comparative General Balance Sheet

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

Page 26: Schedule 204A. Working Capital Information

A new schedule has been added for reporting working capital information to eliminate the necessity for a separate filing of this data.

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100. SCHEDULES OMITTED BY RESPONDENT

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

and title in the space provided below.

3. If no schedules were omitted indicate "NONE"

2. Show below the pages excluded and indicate the schedule number

Page	Schedule No.	Title
15	-	NOTES AND REMARKS
41	211A	OTHER ELEMENTS OF INVESTMENT
48	-	NOTES AND REMARKS
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101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

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

1. Exact name of common carrier making this report THE CHESAPEAKE AND OHIO RAILWAY COMPANY

2. Date of incorporation July 1, 1878

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or 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

Incorporated under the laws of the State of Virginia as successor to The Chesapeake and Ohio Railroad Company, by decree of foreclosure and sale of the Circuit Court of the City of Richmond, Virginia. Deed pursuant thereto dated July 1, 1878, under the Acts of the General Assembly of Virginia, then in effect. Other laws passed subsequently to July 1, 1878, have extended and defined its powers. For prior amendments, see reports 1947, 1955 and 1974.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies _____

Not applicable.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization _____

Not applicable.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars _____

Not applicable.

7. Class of switching and terminal company _____
[See section No. 7 on inside of front cover]

Not applicable.

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.
 2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	F. Deane, Jr.	Richmond, Va. 23260	4-19-77	When successors are	None
2	A. G. Decker, Jr.	Towson, Maryland 21204	4-19-77	elected and qualify.	None
3	G. S. DeVine	Cleveland, Ohio 44101	4-19-77	"	None
4	C. S. Eaton	Cleveland, Ohio 44101	4-19-77	"	None
5	M. S. Eisenhower	Baltimore, Maryland 21218	4-19-77	"	None
6	F. A. LeFevre	Cleveland, Ohio 44113	4-19-77	"	None
7	J. L. O'Keefe	Chicago, Ill. 60670	4-19-77	"	None
8	W. James Price	Baltimore, Maryland 21202	4-19-77	"	None
9	J. K. Stevenson	Bloomfield Hills, Mi. 48013	4-19-77	"	None
10	H. T. Watkins	Cleveland, Ohio 44101	4-19-77	"	None
11					None
12					
13					
14					
15					
16					
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18					
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22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board	Hays T. Watkins	Secretary (or clerk) of board	Carl C. Hawk	
25	Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:				
26	G. S. DeVine, Chairman, A. G. Decker, Jr., M. S. Eisenhower, F. A. LeFevre, H. T. Watkins (See note on P. 7)				
27					

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chmn. of Bd. & Pres.	All departments	H. T. Watkins	None	Cleveland, Ohio 44101
2	Exec. Vice-President	Operations	J. T. Collinson	None	Cleveland, Ohio 44101
3	Exec. Vice-President	Commercial	J. T. Ford	None	Cleveland, Ohio 44101
4	Sen. Vice-President	LabRl. Prs. & Org. Pln.	N. G. Halpern	None	Cleveland, Ohio 44101
5	Sen. Vice-President	Coal	H. P. Henshaw	None	Cleveland, Ohio 44101
6	Sen. Vice-President	Merchandise	J. B. McCahey, Jr.	None	Cleveland, Ohio 44101
7	Vice-Pres. & Gen. Coun.	Law	R. W. Donnem	None	Cleveland, Ohio 44101
8	Vice-President	Tax	J. P. Ganley	None	Cleveland, Ohio 44101
9	Vice-President	Coal Traffic	J. E. Gobrecht	None	Cleveland, Ohio 44101
10	Vice-President	Mdse. Pricing	C. J. Henry, Jr.	None	Cleveland, Ohio 44101
11	Vice-President	Finance	R. L. Hintz	None	Cleveland, Ohio 44101
12	Vice-President	Casualty Prevention	W. E. Howes, Jr.	None	Cleveland, Ohio 44101
13	Vice-President	Western Sales	T. A. Keefe	None	Southfield, Michigan 48075
14	Vice-President	Administration	R. C. McGowan	None	Cleveland, Ohio 44101
15	Vice-President	Eastern Sales	W. C. Ollerhead	None	Baltimore, Maryland 20201
16	Vice-President	Transportation	R. G. Rayburn	None	Cleveland, Ohio 44101
17	Vice-President	Government Affairs	J. W. Snow	None	Washington, D. C. 20005
18	Corp. Secy. & Sr. Asst. V-P	Secretarial	C. C. Hawk	None	Cleveland, Ohio 44101
19	Asst. V-P & Treasurer	Treasury	L. C. Roig, Jr.	None	Cleveland, Ohio 44101
20	Asst. V-P & Compt.	Accounting	B. G. Lawler	None	Baltimore, Maryland 21201
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

etc.

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Baltimore and Ohio R. R. Co.	Transportation	Stock ownership	99.9%	
2	Belt Rwy. Co. of Chicago	Transportation	Stock ownership	7.69%	10 other railroads
3	Cando Radio Corp.	Communications	Stock ownership	100.00%	
4	The Chessie Corporation	Financing	Stock ownership	100.00%	
5	Chicago South Shore & South Bend	Transportation	Stock ownership	94.20%	
6	Cincinnati Union Terminal	Transportation	Stock ownership	14.286%	B&O; L&N; N&W; Sou; Penn Cent.
7	Cov. & Cinti EL RR&TB Co.	Transportation	Stock ownership	100.00%	
8	Fruit Growers Express Co.	Transportation	Stock ownership	4.67%	16 other railroads
9	Green Real Estate Co.	Real Estate	Stock ownership	33.33%	Penn. Cent.; N&W
10	Ksnawha-Ohio Corp.	Financing	Stock ownership	100.00%	
11	Lake Erie & Det. River Rwy. Co.	Transportation	Stock ownership	100.00%	
12	Nicholas, Fayette & Greenbrier RRCo	Transportation	Stock ownership	50.00%	ConRail
13	Norfolk & Portsmouth Belt Line RRCo	Transportation	Stock ownership	12.50%	P-C; No. Sou.; Sea.; Sou; N&W
14	Pullman Co.	Transportation	Stock ownership	1.57%	44 other railroads
15	Railease, Incorporated	Financing	Stock ownership	100.00%	
16	Richmond-Washington Co.	Real Estate	Stock ownership	16.6%	B&O; PennCent; Sou; Seaboard
17	Toledo Terminal RR Co.	Transportation	Stock ownership	28.56%	B&O; N&W; ConRail
18	Trailer Train Co.	Transportation	Stock ownership	2.439%	31 other RRs & one frt fwr
19	Washington & Old Dominion RR	Transportation	Stock ownership	100.00%	

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	Western Maryland Rwy. Co.	Transportation	Stock ownership	21.80%	B&O
21					
22					
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104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Cincinnati Inter-Terminal RR Co.	Transportation	Stock ownership	100%	Cov. & Cinti. El. RR & TBCo.
2					
3					
4					
5					
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7					
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12					
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14					
15					
16					
17					
18					
19					
20	(See also Schedules 104A and 104B in The Baltimore and Ohio Railroad Company and Western Maryland Railway Company's Form R-1's.)				
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23					
24					
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27					
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31					

104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	Aviation Enterprises, Inc.	Services	Stock ownership	100.00%	Chessie System, Inc.
2	Beckett Aviation Corp.-Cleve.	Aviation service	Stock ownership	100.00%	Aviation Enterprises, Inc.
3	Beckett Aviation Corp.-Chic.	Aviation service	Stock ownership	100.00%	Aviation Enterprises, Inc.
4	Beckett Aviation Corp.-Pitts.	Aviation service	Stock ownership	100.00%	Aviation Enterprises, Inc.
5	Beckett Aviation Corp.-Youngs.	Aviation service	Stock ownership	100.00%	Aviation Enterprises, Inc.
6	Chessie Resources, Inc.	Real estate	Stock ownership	100.00%	Chessie System, Inc.
7	Chessie Resources, Inc.-Cleve.	Real estate	Stock ownership	100.00%	Chessie Resources, Inc.
8	James Center Development Co.	Real estate	Stock ownership	66.66%	Chessie Resources, Inc.
9	Chesapeake Realty Devel. Corp.	Real estate	Stock ownership	100.00%	Chessie Resources, Inc.
10	Chesapeake-Toledo Corp.	Real estate (inactive)	Stock ownership	100.00%	Chesapeake Realty Devel. Corp.
11	Mid Allegheny Corporation	Real estate	Bene. stock ownr.	99.88%	Chessie Resources, Inc.
12	New Gauley Coal Corp.	Real estate	Stock ownership	74.57%	Mid Allegheny Corp.
13	Littleton Fuel Co.	Real estate	Stock ownership	56.43%	New Gauley Coal Corp.
14	Marley Neck Patapsco Company	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
15	New York Transit & Terminal Co.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
16	Staten Island-Brighton, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
17	Staten Island-Cranford, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
18	Staten Island-Rich. Valley, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
19	Staten Island-St. George, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
20	Staten Island-So. Beach, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
21	Staten Island-Travis, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
22	Mount Clare Properties, Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
23	Mt. Clare Properties (DC), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
24	Mt. Clare Properties (Ind), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
25	Mt. Clare Properties (Ill), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
26	Mt. Clare Properties (Md), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
27	Mt. Clare Properties (Del), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
28	Mt. Clare Properties (NY), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
29	Mt. Clare Properties (Oh), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
30	Mt. Clare Properties (Pa), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
31	Mt. Clare Properties (WVa), Inc.	Real estate	Stock ownership	100.00%	Mid Allegheny Corp.
32	Western Maryland Co.	Real estate	Bene. stock ownr.	92.95%	Chessie Res., Inc. & Mid Alleg. Corp.
33	Chessie Services, Inc.	Services	Stock ownership	100.00%	Chessie System, Inc.
34	Eastern Pocahontas Corp.	Real estate	Stock ownership	100.00%	Chessie System, Inc.
35	Western Pocahontas Corp.	Real estate	Stock ownership	100.00%	Chessie System, Inc.

Line No.	Name of company controlled	Principal business activity	Forms of Control	Extent of control	Name of controlling company or individual
	(a)	(b)	(c)	(d)	(e)

[illegible]

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chessie System, Inc.	Investments	Stock ownership	100%
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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.

NOTES AND REMARKS

Note for Page 2, Line 25

The Executive Committee, when the Board is not in session, shall have and may exercise all the authority of the Board of Directors, except to approve an amendment of the articles of incorporation or a plan of merger or consolidation. It is required to record its proceedings and report the same at the next meeting of the Board.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, None per share; second preferred, None per share; debenture stock, \$ None per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Books do not close
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 8,682,862 votes, as of December 31, 1977
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, (Date) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast if 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.
- List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	Second	First
(a)	(b)	(c)	(d)	(e)	(f)	
1	Chessie System, Inc.	Baltimore, Md.	8,682,862	8,682,862		
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 8,582,862
votes cast.

11. Give the date of such meeting. April 19, 1977

12. Give the place of such meeting. unanimous written consent of Chessie System, Inc.,
its sole stockholder.

NOTES AND REMARKS

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 (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in the short column (a.2) should be deducted from those in column (a.1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		4 296	(18 580)
1	(701) Cash		9 614	75 780
2	(702) Temporary cash investments (p. 23)		1 502	1 407
3	(703) Special deposits (p. 23)		25	27
4	(704) Loans and notes receivable (p. 23)		901	1 451
5	(705) Traffic, car service and other balances—Dr.		7 834	3 300
6	(706) Net balance receivable from agents and conductors		6 023	8 750
7	(707) Miscellaneous accounts receivable		99	1 070
8	(708) Interest and dividends receivable		92 096	83 255
9	(709) Accrued accounts receivable (p. 23)		286	267
10	(710) Working fund advances		8 412	9 126
11	(711) Prepayments (p. 23)		43 759	25 480
12	(712) Material and supplies		2 851	5 281
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		177 698	196 614
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	2	2	4
17	(716) Capital and other reserve funds (pp. 24 and 25)		10 075	12 794
18	(717) Insurance and other funds (pp. 24 and 25)		1 016	760
19	Total special funds		11 093	13 558
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		176 995	179 197
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		231 953	182 135
22	(722) Other investments (pp. 32-35)		3 810	3 810
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		1 214	1 208
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		411 544	363 934
	PROPERTIES			
26	(731) Road and equipment property: Road		631 731	619 982
27	Equipment		847 968	806 946
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress		14 038	11 549
31	Total (pp. 38-41)		1 493 737	1 438 477
32	(732) Improvements on leased property: Road		1 546	1 546
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		1 546	1 546
36	Total transportation property (accounts 731 and 732)		1 495 283	1 440 023
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(521)	(499)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(526 071)	(513 795)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		(19 426)	(20 235)
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(546 018)	(534 529)
41	Total transportation property less recorded depreciation and amortization		949 265	905 494
42	(737) Miscellaneous physical property (pp. 52 and 53)		8 783	8 661
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(4 541)	(4 276)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		4 242	4 385
45	Total properties less recorded depreciation and amortization		953 507	909 879

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet. For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		
46	(741) Other assets (p. 54)	4 659	2 316
47	(743) Other deferred charges (p. 54)	4 131	4 029
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	8 790	6 345
50	TOTAL ASSETS	1 562 632	1 490 330

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

1. Show hereunder 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 account, 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 — \$ 36,505

(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 — \$ 163,695

— 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)(i) 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 — \$ 56,125

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786. Accumulated deferred income tax credits, at beginning of year — \$

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

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

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

(iii) Show the amount of investment tax credit carryover at year end — \$

(d) 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

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code — \$ None

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

Description of obligation	Year accrued	Account No.	Amount
			None

Continued on following page

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 restated to conform with the accounting requirements indicated in

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in 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 parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ 16 072	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		18 552	21 355
54	(754) Miscellaneous accounts payable		7 421	5 268
55	(755) Interest matured unpaid		1 191	1 291
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		5 400	4 824
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		104 787	94 117
60	(760) Federal income taxes accrued (p. 64)		(823)	(3 877)
61	(761) Other taxes accrued (p. 64)		18 955	24 165
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		14 350	15 594
64	Total current liabilities (exclusive of long-term debt due within one year)		185 905	162 737
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 37 445	(a2) Held by or for respondent 3 397	34 048
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued 202 624	(a2) Held by or for respondent 98 240	104 384
67	(766) Equipment obligations (pp. 56-59)	222 348		213 283
68	(766.5) Capitalized lease obligations			864
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			27 000
72	(770.1) Unamortized discount on long-term debt			(390)
73	(770.2) Unamortized premium on long-term debt			465
74	Total long-term debt due after one year			349 339
RESERVES				
75	(771) Pension and welfare reserves (p. 65)		5 165	5 731
76	(774) Casualty and other reserves (p. 65)		22 497	19 383
77	Total reserves		27 662	25 114
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)		35 827	37 069
80	(784) Other deferred credits (p. 65)		53 620	60 341
81	(785) Accrued liability—Leased property (p. 45A)		33	32
82	(786) Accumulated deferred income tax credits (p. 87)		182 255	159 094
83	Total other liabilities and deferred credits		271 735	256 536
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 217 205	(a2) Nominally issued securities	217 205
85	Preferred stock (p. 67)			
86	Total	217 205		217 205
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		217 205	217 205
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)		34 277	34 277
91	(795) Paid-in surplus (p. 69)		7 169	7 169
92	(796) Other capital surplus (p. 69)		200	200
93	Total capital surplus		41 646	41 646

COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—
CONTINUED ON PAGE 13.

Note.—See page 11 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)		430 133	403 223
95	(798) Retained income—Unappropriated (p. 20)			
96	(798.1) Net unrealized loss on noncurrent marketable equity securities		430 133	403 223
97	Total retained income			
	Treasury Stock			
			373	373
98	(798.5) Less: Treasury stock		688 611	661 701
99	Total shareholders' equity		1 562 632	1 490 330
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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. \$ None

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. \$ None

5. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Page 14

(b) Show amount of past service pension costs determined by actuaries at year end. \$ 18 327

(c) Total pension costs for year:

Normal costs	\$ <u>2 672</u>
Amortization of past service costs	\$ <u>1 419</u>

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ 17 342

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

(i) If funding is by insurance, give name of insuring company.

(ii) If funding is by trust agreement, list trustee(s) J.T.Ford, J.P.Ganley, N.G.Halpern, R.L.Hintz

Date of trust agreement or latest amendment 1/1/76

If respondent is affiliated in any way with the trustee(s), explain affiliation: Trustees are officers of the Respondent

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. See Page 14

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

Yes X No

If yes, give number of the shares for each class of stock or other security: \$194 CSA of Railease, Inc.

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

6. 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 X NO

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

Deferred maintenance	\$ <u>None</u>
Delayed capital improvements	\$ <u>6 451</u>

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts See below.

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
	\$	\$	\$	
(Current Yr.) Current Portfolio _____				XXXXXX
as of / / Noncurrent Portfolio _____			XXXXXX	\$
(Previous Yr.) Current Portfolio _____			XXXXXX	XXXXXX
as of / / Noncurrent Portfolio _____			XXXXXX	XXXXXX

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

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

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

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

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

NOTES AND REMARKS

- 5(a) The respondent's policy is to fund and charge to expense current pension costs and, as to one plan, amortization over forty years of prior service costs arising from amendments to the plan and interest on unfunded past service costs, which is consistent with the policy followed in the prior year.
- 5(f) The Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company. Charges are allocated on the basis of actuarial computations based on actual wages of subsidiary company employees.
8. The respondent owned no marketable equity securities where market value was less than cost as of December 31, 1977.
9. Respondent carries service interruption policies with Imperial Insurance Company, Limited, under which it will be entitled to a daily indemnity of \$869 for work stoppage losses and may be obligated to pay additional premium in the maximum amount of \$17,376 in the event work stoppage losses are sustained by other railroads.

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.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts or respondent so far as they relate to companies the operations of which are covered by this operating report. The amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000 but road (A) owns 90 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
ORDINARY ITEMS		\$	\$	
OPERATING INCOME				
Railway Operating Income				
1	(501) Railway operating revenues (p. 73)	622 011	624 653	
2	(531) Railway operating expenses (p. 74)	525 988	473 809	
3	Net revenue from railway operations	96 023	150 844	
4	(532) Railway tax accruals (p. 86)	45 807	57 753	
5	(533) Provision for deferred taxes (p. 87)	13 635	(9 397)	
6	Railway operating income	36 581	102 488	
Rent Income				
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	1 902	1 132	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	1 016	1 184	
12	(508) Joint facility rent income	1 637	1 292	
13	Total rent income	4 555	3 608	
Rents Payable				
14	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 90)	22 067	27 135	
15	(537) Rent for locomotives (p. 91)	6 787	5 448	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	893	719	
19	(541) Joint facility rents	5 645	5 226	
20	Total rents payable	35 392	38 528	
21	Net rents (lines 13, 20)	(30 837)	(34 920)	
22	Net railway operating income (lines 6, 21)	5 744	67 568	
Other Income				
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	34	38	
25	(510) Miscellaneous rent income (p. 88)	2 508	2 866	
26	(511) Income from nonoperating property (p. 53)	544	338	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	574	622	
29	(514) Interest income	2 322	4 046	
30	(516) Income from sinking and other reserve funds	971	1 040	
31	(517) Release of premiums on funded debt	67	29	
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 54)	(a1)		
34	Dividend income (from investments under equity only)	\$ 33 600	x x x x	x x x x
35	Undistributed earnings (losses)	60 004	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	93 604	40 863	
38	Total income (lines 22, 37)	107 253	56 820	
Miscellaneous Deductions From Income				
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	96	43	
42	(544) Miscellaneous tax accruals (p. 53)	218	171	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

"proprietary" company for which no separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

3. Returns for the year reported on lines 1 to 22, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroad.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 22,

inclusive, should be fully explained in a footnote.

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

(Dollars in thousands)

6. 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 investment companies accounted for under the equity method.

RAIL-LINE, INCLUDING WATER TRANSPORT

Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	Line No.
\$	\$	\$	\$	\$	\$	\$	
619 580		619 580	2 431		2 431		1
444 883	79 741	524 624	353	1 011	1 364		2
x x x x x	x x x x x	94 956	x x x x x	x x x x x	1 067		3
52 084	(6 301)	45 783		24	24		4
	13 600	13 600		35	35		5
x x x x x	x x x x x	35 573	x x x x x	x x x x x	1 008		6
							7
1 902		1 902					8
							9
							10
1 016		1 016					11
1 637		1 637					12
x x x x x	x x x x x	4 555	x x x x x	x x x x x			13
							14
22 067		22 067					15
6 798		6 798	(11)		(11)		16
							17
893		893					18
5 706		5 706	(61)		(61)		19
x x x x x	x x x x x	35 464	x x x x x	x x x x x	(72)		20
x x x x x	x x x x x	(30 909)	x x x x x	x x x x x	72		21
x x x x x	x x x x x	4 664	x x x x x	x x x x x	1 080		22

If this report is made for a system, list hereunder the names of all companies included in the system returns:

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	511	3 467	
47	Total miscellaneous deductions	825	2 621	
48	Income available for fixed charges (lines 38, 47)	112 172	120 707	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	183	83	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	23 076	21 321	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	1 945	36	
53	(548) Amortization of discount on funded debt	79	96	
54	Total fixed charges	25 283	21 536	
55	Income after fixed charges (lines 48, 54)	86 889	99 171	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	86 889	99 171	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	86 889	99 171	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)	3 026		
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)	17		
66	Total extraordinary items (lines 63-65)	3 043		
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)	3 009		
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	89 898	99 171	

* 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 19 for explanatory notes which are an integral part of the Income Account for the Year.

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 changeover 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 tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

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 un-

distributed 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 59, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 221 088	\$ 182 135
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	29 894	60 004
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	29 894	60 004
	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 (p. 20)	52 802	10 186
12	Total	52 802	10 186
13	Net increase (decrease) during year (Line 6 minus line 12)	(22 908)	49 818
14	Balances at close of year (Lines 1, 2 and 13)	198 180	231 953
15	Balance from line 14(c)	231 953	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	430 133	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences:		
	Account 606		x x x x x
18	Account 616		x x x x x

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. 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 an 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.

4. Report dollars in thousands.

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	C&O Ry. Co.			\$	\$		
2	Com. Cap. Stock	.58		217 205	10 994	1-01-77	3-01-77
3	Com. Cap. Stock	.58		217 205	11 065	4-19-77	6-01-77
4	Com. Cap. Stock	14.19		217 205	A 30 822	12-13-77	12-13-77
5							
6							
7	Com. Cap. Stock	-	Dividend adjustment	(79)			
8							
9							
10							
11							
12							
13				Total	52 802		

A - See page 27 for detail

309-STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Column

Reference

- (a) Schedules in this report where disclosure may be found.
- (b) Applicable line number in reference schedule.
- (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) (Dollars in thousands)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	86 889
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
2	324	17	(b)	Retirement of nondepreciable property	1 148
3	396	-	-	Loss (gain) on sale or disposal of tangible property	2 794
4	NOTE A	-	-	Add depreciation and amortization expenses	23 795
5	300	5	(b)	Net increase (decrease) in deferred income taxes	13 635
6	300	35	(a)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(60 004)
7	200	74,77	(b) - (c)	Net increase (decrease) in noncurrent portion of estimated liabilities	2 548
				Other (specify):	
8				Interest on Federal Income Tax	1 320
9				Dividend Received - Non-Current Assets	(30 822)
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	41 303

309.-STATEMENT OF CHANGES IN FINANCIAL POSITION

Road Initials C&O

Year 1977

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

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Col.

Reference

- (a) Schedules in this report where disclosure may be found.
- (b) Applicable line number in reference schedule.
- (c) Applicable column(s) in reference schedule.

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) <i>(Dollars in thousands)</i>	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	S
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	86 889
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	1 148
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	2 794
5	300	5	(b)	Add depreciation and amortization expenses	23 795
6	300	35	(a)	Net increase (decrease) in deferred income taxes	13 635
7	200	74,77	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(60 004)
				Net increase (decrease) in noncurrent portion of estimated liabilities	2 548
8				Other (specify):	
9				Interest on Possible Federal Income Tax	1 320
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	72 125

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$ 3 009
20	300	63	(b)	Add expenses not requiring outlay of working capital, (subtract) credits not generating working capital:	(3 009)
21	300	65	(b)	Loss (gain) on extraordinary items	
22	300	67	(b)	Net increase (decrease) in deferred income taxes	
23				Cumulative effect of changes in accounting principles	
24				Other (specify):	
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	--
29				Total working capital from operations (lines 18 and 28)	72 125
30	-	-	-	Working capital from sources other than operating:	
31	-	-	-	Proceeds from issuance of long-term liabilities	50 000
32	-	-	-	Proceeds from sale/disposition of carrier operating property	8 567
33	205	99	(l)	Proceeds from sale/disposition of other tangible property	
	206	99	(k)	Proceeds from sale/repayment of investments advances	57 126
34	204	41	(f)	Net decrease in sinking and other special funds	2 465
35	229	15	(e) + (f) -(i)	Proceeds from issue of capital stock	
36				Other (specify): Other Items Net	4 759
37					
38					
39					
40					
41				Total working capital from sources other than operating	122 917
42				Total sources of working capital (lines 29 and 41)	195 042

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$ 3 009
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	(3 009)
21	300	65	(b)	Loss (gain) on extraordinary items	
22	300	67	(b)	Net increase (decrease) in deferred income taxes	
23				Cumulative effect of changes in accounting principles	
24				Other (specify):	
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	-
29				Total working capital from operations (lines 18 and 28)	41 303
30	-	-	-	Working capital from sources other than operating:	50 000
31	-	-	-	Proceeds from issuance of long-term liabilities	8 567
32	-	-	-	Proceeds from sale/disposition of carrier operating property	
33	205	99	(l)	Proceeds from sale/disposition of other tangible property	57 126
	206	99	(k)	Proceeds from sale/repayment of investments advances	
34	204	41	(i)	Net decrease in sinking and other special funds	2 465
35	229	15	(e) + (f)	Proceeds from issue of capital stock	
			-(i)		
36				Other (specify): Other Items Net	4 759
37				Property and Investments in subsidiaries paid as dividends	30 822
38					
39					
40					
41				Total working capital from sources other than operating	153 739
42				Total sources of working capital (lines 29 and 41)	195 042

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	44 240
44	305	10	(b)	Cash dividends	21 980
45	211	52	(e)	Purchase price of carrier operating property	79 903
46	-	-	-	Purchase price of other tangible property	
47	205	99	(j)	Purchase price of long-term investments and advances	54 925
	206	99	(i)		
48	204	41	(e)	Net increase in sinking or other special funds	
49	229	15	(j)	Purchase price of acquiring treasury stock	
	-	-	-	Other (specify):	
50				Property Dividend	30 822
51				Prior years' Income Taxes and Accrued Interest	4 401
52					
53					
54					
55				Total application of working capital	236 271
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(41 229)

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column	
322	26	(b)	-
326	3	(b)	-
330	9	(b)	-
214	22	(j)	-
200	72	(b) - (c)	-
200	73	(b) - (c)	-

3095-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 13 910	\$ 57 200	\$ (43 290)
2	200	4	(b)	Net receivables	25	27	(2)
3	200	11	(b)	Prepayments	8 412	9 126	(714)
4	200	12	(b)	Materials and supplies	43 759	25 480	18 279
5	-	-	-	Other current assets not included above	111 592	104 781	6 811
6	200	51	(b)	Notes payable and matured obligations	16 072		(16 072)
7	200	59	(b)	Accounts payable	104 787	94 117	(10 670)
8	200	65	(b)	Current equipment obligations and other debt	34 048	34 903	855
9	-	-	-	Other current liabilities not included above	65 046	68 620	3 574
10				Net increase (decrease) in working capital (= line 56, Schedule 309)	(42 255)	(1 026)	(41 229)

Road Initials

C&O

Year 1977

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. 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.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	U. S. Treasury and Agency Obligations		9 614
2		Total		9 614
3	704	Short Term Loans - Other - U. S. Plywood - Champion Papers		5
4		Short Term Loans - Other - Laporte Foundry Company		14
5		Short Term Loans - Other - Vintage Foods		6
6		Total		25
7	709	Repairs to Cars		1 386
8		Equipment Rents		15 495
9		Construction and Services Not Billed		1 860
10		Due from Baltimore and Ohio Railroad Co.		867
11		Charges against Affiliated COS - Chessie Corp.		4 776
12		Income Tax Receivable		7 438
13		Joint Facility Expenses and Rents		697
14		Miscellaneous Accrued Accounts Receivable		15 138
15		Unreported Freight Revenue		42 792
16		Freight Claims Recoverable		820
17		Loss and Damage		371
18		Other Items; each less than \$250,000		456
19		Total		92 096
20	711	Insurance Premiums Paid in Advance		320
21		1st Western Bank and Trust Lease 2-1-71		284
22		Accrued State Property Taxes		7 754
23		Other Items; each less than \$250,000		54
24		Total		8 412
25	713	Advance Charges Transit		428
26		Estimated Salvage Recoverable - Equipment		2 599
27		Amounts Due from Amtrak		(184)
28		Other Items; each less than \$250,000		8
29		Total		2 851
30				
31				
32				
33				
34				
35				
36				
37				

Schedule 202.-COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

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

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Compensating balance arrangements are not sufficiently material to require disclosure or segregation.

Schedule 703.—SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". 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	None
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	None
	Miscellaneous special deposits:	
	Advance Deposits U. S. Savings Bonds Purchases	755
	Minor Items, less than \$10,000	10
13	Equip. Obligs.-Release Accts.-CSA dated 6-01-63, due 6-01-78	102
14	" " " " -CSA dated 7-15-63, due 7-15-78	208
15	" " " " -CSA dated 8-01-68, due 8-01-78	106
16	" " " " -CSA dated 9-01-63, due 9-01-78	303
17	" " " " -CSA dated 11-01-63, due 11-01-78	15
18	Total	1 502
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

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

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

Except for deposits held by trustees for proceeds from sale of mortgaged properties, unspent proceeds from sale of equipment obligations, or the value of cars destroyed pledged under equipment financing obligations, which may be reported in total for each category, the designation of the individual fund as carried in the respondent's records should be

entered in Column (b). The entry should indicate the kind of fund, such as sinking, capital, property insurance, pension, or relief; the rate of interest, if any; and the date of maturity.

Show the three largest funds in each account, and funds earmarked incentive per diem, regardless of the dollar amount, and all other funds where the amount reportable in Columns (d), (e), (f) or (g) is \$250,000, or more. Each fund amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000"

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	715	<u>Sinking Funds</u>	
2		RIM Mtge.-Ser.D 3½% Bds. due 5-1-96	Morgan Guaranty Trust Co.
3		" " -Ser.E 3½% Bds. due 8-1-96	" " " "
4		PM Ry.1st Mtge.3-7/8% Bds.due 3-1-80	National Bank of Detroit
5		Total 715	
6			
7	716	<u>Capital and Other Reserve Funds</u>	
8		Proceeds from sale of mortgaged properties	
9		Unspent proceeds from Equipment Obligations	
10		Value of cars destroyed pledged under	
11		equipment obligations	
12		Total 716	
13			
14	717	<u>Insurance and Other Funds</u>	
15		Employees Personal Injury Claims	Workmen's Comp.Board,Toronto,Ontario
16		Service Interruption Policy	Barclay's Bk.Intl.Ltd.,Cayman Islands
17		Total 717	
18			
19			
20			
21			
22			
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Includes income of \$_____ earned on earmarked incentive per diem funds

204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (i), and (j) should equal those in column (g).

All conversions of cash into securities, or vice versa, shall be treated as withdrawals from the fund in column (f) and as additions to the fund in

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	(Other securities and invested assets (j))	
\$							
1	1 154	1 155	-				1
1	869	869	1	1			2
2	1 400	1 401	1	1			3
4	3 423	3 425	2	2			4
							5
							6
2 601	10 488	9 586	3 503	135		3 368	7
6 795	10 937	15 246	2 486	52		2 434	8
							9
3 398	12 925	12 237	4 086	108		3 978	10
12 794	34 350	37 069	10 075	295		9 780	11
							12
							13
138	9		147	147			14
622	247		869	869			15
760	256		1 016	1 016			16
							17
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							19
							20
							21
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(Budget Bureau No. 60-R 381
Approval Expires 12/31/73)

202A. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to account No. 712, "Material and supplies"; 707, "Miscellaneous accounts receivable"; 754, "Miscellaneous accounts payable"; 761, "Other taxes accrued"; and 532, "Railway tax accruals".
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 532 which represent state income taxes. (Do not include taxes levied in lieu of property taxes.)
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 6 746
2	Common-carrier operating purposes _____	87 466
3	Used by other than respondent's lessor companies _____	107
4	Total _____	94 319
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	394
6	Account 707 - Miscellaneous accounts receivable _____	5 605
7	Account 754 - Miscellaneous accounts payable _____	--
8	Account 761 - Other taxes accrued _____	1 379
9	Account 532 - Railway tax accruals _____	715

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

1. Schedules 205 and 206 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year specifically as investments including obligations of the United States, of a State or local government, or of an individual, so held; investments made, disposed of, or written down during the year; and dividends and interest credited to income. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing account No. 721, "Investments in affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

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

6. 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, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. 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.

8. 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.

9. Any balance in account 723, Reserve for adjustment of investment in securities - Credit, shall be disclosed by footnote to the securities against which such reserves were established.

10. Show dollars in thousands.

NOTES AND REMARKS

Detail for Schedule 308

A - Consisting of 2,532,435 shares of stock of Mid Allegheny Corporation and 473,650 shares of Western Maryland Company.

205. INVESTMENTS IN AFFILIATED COMPANIES

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of companies affiliated with respondent, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19__ to 19__." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	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	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	721	A1	VII	Baltimore & Ohio RR Co. - Common	99.90		\$ 90 796
2			VII	Baltimore & Ohio RR Co. - Preferred	99.90		31 170
3			VII	Belt Ry. Co. of Chicago (1)	7.69	240	
4			VII	Chicago South Shore & South Bend	94.20		11 965
5			VII	Cincinnati Union Terminal Co.	14.29		500
6			VII	Cov. & Cinti. El. RR & Tfr. & Bridge Co. (2)	100.00	621	
7			VII	Fruit Growers Express Co. (3)	4.67	123	437
8			VII	Nicholas Fayette & Greenbrier RR Co.	50.00		3 758
9			VII	Norfolk & Portsmouth Belt Line RR Co.	12.50		7
10			VII	Pullman Co., The	1.57		150
11			VII	Toledo Terminal RR (3)	28.56	*	*
12			VII	Trailer Train Co.	2.44		99
13			VII	Western Maryland Ry. Co. - Common	94.00		15 234
14			VII	Western Maryland Ry. Co. - 1st Pfd. 7% Cum.	94.00		281
15				Total A1		984	154 397
16							
17	A2		VII	Lake Erie & Detroit River Ry. Co. (3)	100.00	2 870	
18			VII	Washington & Old Dominion RR	100.00		35
19				Total A2		2 870	35
20							
21	A3		VII	Cando Radio Corp.	100.00		*
22			VI	Chessie Corp.	100.00		1
23			X	Chessie System, Inc.	0.10		413
24			VI	Green Real Estate (3)	33.33	1 159	
25			VI	Kanawha-Ohio Corp.	100.00		1
26			VI	Raillease Inc.	100.00		1
27				Total A3		1 159	416
28							
29	A4		VI	Richmond-Washington Co.	16.67		445
30							
31				Total Stocks		5 013	155 293
32							
33	B1		VII	Cov. & Cinti. El. RR & Tfr. & Bridge Co.			
34				First Mtge. 1 1/2%-Extd. Due 3-1-92 (2)		2 086	
35				Total Bonds		2 086	
36							
37	C1		VII	Cincinnati Union Terminal			
38							
39	D1		VII	Trailer Train Co. dated 4-17-67			874
40							
41	D2		VII	Lake Erie & Det. Riv. Ry. Co. due 9-1-69 (3)		3 000	
42							
43				Total Unsecured Notes		3 000	874
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in column (e). In case any company listed is controlled other than through actual ownership of securities, give particulars in a footnote. In cases of joint control, give names of other parties and particulars of control.

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

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (h) inclusive. If the cost of any investment made during the year differs from the book value report-

ed in column (j), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (k), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

9. This schedule should not include securities issued or assumed by respondent. (Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	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 (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	90 796	24 410			33.68	30 576	1
	31 170				7.70	2 399	2
	240						3
	11 965						4
	500						5
	621						6
	560						7
	3 758						8
	7						9
	150						10
	*						11
	99						12
	15 234				4.10	625	13
	281	4			4.27	12	14
	155 381	24 414				33 612	15
							16
	2 870						17
	35						18
	2 905						19
							20
	*						21
	1						22
	413				14.53	60	23
	1 159		25	25	1.21	14	24
	1						25
	1						26
	1 575		25	25		74	27
							28
	445				29.21	130	29
							30
	160 306	24 414	25	25		33 816	31
							32
							33
	2 086				1.50	44	34
	2 086					44	35
							36
			286	286			37
							38
	874				Var.	61	39
							40
	3 000						41
							42
	3 874					61	43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	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	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				%	\$	\$	
47	721	E1	VII	Baltimore & Ohio RR Co.			2 969
48			"	Belt Ry. Co. of Chicago			1 490
49			"	Cincinnati Union Terminal Co.			150
50			"	Cov. & Cinti. El. RR & TB Co.			(1 567)
51			"	N. F. & G. RR Co.			3 380
52			"	Norfolk & Ports. Belt Line RR			125
53			"	Toledo Terminal RR Co.			79
54			"	Western Maryland Ry. Co.			246
55				Total E1			6 872
56							
57		E2	VII	Lake Erie & Det. Riv. Ry. Co. (4)			805
58			"	Washington & Old Dominion RR			(35)
59				Total E2			770
60							
61		E3	VI	Chesapeake Realty Corp.			(38)
62			"	Chessie Corp.			(23)
63			X	Chessie System, Inc.			(246)
64			VI	Kanawha-Ohio Corp.			629
65			VI	Kailease, Inc.			2 863
66			II	Western Pocahontas Corp.			(98)
67				Total E3			3 087
68				Total Advances			10 729
69							
70				Grand Total		10 099	166 896
71							
72				Lien References -			
73				(1) - Refunding & Improvement Mortgage			
74				(2) - General Mortgage			
75				(3) - Pere Marquette Ry. First Mortgage			
76				(4) - Pledged under Pere Marquette Ry. First Mortgage \$2,482,524			
77							
78				Line No.			
79				3 Belt Railway Co. of Chicago	The AT&SF Ry. - C&EI RR Co. - BN RR Co. -		
80					CRI&P Co. - Erie Lackawanna RR Co. -		
81					GTW RR - IC RR Co. - Soo Line RR Co. -		
82					N&W Ry. Co. - 7.69% each; L&N and Consoli-		
83					dated Rail Corporation 15.38% each.		
84				5 Cincinnati Union Terminal	B&O RR Co. - L&N RR Co. - Penn Central		
85					Transportation Co. - N&W Ry. Co. -		
86					CCC&St.L - Southern Ry. Co. - 14.28% each.		
87				8 Nicholas, Fayette and Green-			
88				brier RR	Penn Central Transportation Co. - 50%		
89				9 Norfolk and Portsmouth Belt	Penn Central Transportation Co. - NS Ry.		
90				Line Railroad	Co. - SOU Ry. Co. - 12.5% each; N&W Ry.		
91					Co. & SCL - 25% each.		
92				11 The Toledo Terminal RR Co.	B&O RR Co. - 17.85% - Consolidated Rail		
93					Corporation - 42.87% - N&W Ry. Co.		
94					- 10.72%.		
95				24 Green Real Estate Co.	Penn Central Transportation Co. -		
96					N&W Ry. Co. - 33-1/3% each.		
97				29 Richmond-Washington Co.	Penn Central Transportation Co. -		
98					Southern Ry. Co. - B&O RR Co. -		
99					16-2/3% each; SCL - 33-1/3%		

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	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 (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	2 969		2 153		Var.	65	47
	1 490	47			6.	88	48
	150		1				49
	(1 567)	1 187	1 461				50
	3 380	9	145				51
	125				3.	4	52
	79				6.75	5	53
	246	246					54
	6 872	1 489	3 760			162	55
							56
	805	317	363				57
	(35)						58
	770	317	363				59
							60
	(38)	90	67				61
	(23)		23				62
	(246)		246				63
	629		86				64
	2 863	19 931	43 518				65
	(98)	3	72				66
	3 087	20 024	44 012				67
	10 729	21 830	48 135			162	68
							69
	176 995	46 244	48 446			34 083	70
Notes:							71
The entry on line 1, column (n) is dividend of noncurrent assets.							72
The entry on line 13, column (n) represents cash dividend of \$378,920 and non-current asset of \$246,373.							73
The entries on line 13, column (e), and line 14, column (e), give effect to 1,167,358 common shares and 417,943 shares of First Preferred 5% Stock owned by a majority-owned subsidiary.							74
Investments offset by Account 723 - Reserve for Adjustment in Securities -							75
Page 29, line 5, column (i) - \$451,909							76
Page 29, line 10, column (i) - \$ 40,000							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
* - Less than \$1,000							88
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds." Investments included in accounts Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are not to be reported.

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 27, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and

(c). Investment in U. S. Treasury obligations may be reported as one item.

3. Indicate by means of an arbitrary mark in column (d) the obligation in support of which any security is pledged, mortgaged, or otherwise encumbered, giving names and other important particulars of such obligations in footnotes.

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designa-

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value or Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	A1	VII	Central RR of New Jersey	\$	231
2			VII	Richmond, Fredericksburg & Potomac RR Co.		
3				Dividend Obligations		3 056
4				Total A1		3 287
5						
6	A3	X		Virginia Industrial Development Corp.		20
7						
8				Total Stocks		3 307
9						
10						
11	D1	VII		Amship, Inc.		12
12		VII		REA Express		491
13				Total Notes		503
14						
15				Grand Total - 722		3 810
16						
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of indus- try	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 at Close of Year	
					Pledged (e)	Unpledged (f)
	(a)	(b)	(c)	(d)	\$	\$
47						
48						
49						
50						
51						
52						
53						
54						
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57						
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206. OTHER INVESTMENTS—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)						
\$	\$	\$	\$	\$	%	\$	47
							48
							49
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207. 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 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

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	Chicago South Shore & South Bend Railroad	\$ 1 747	\$	\$ 1 053	\$	\$	\$ 2 800
2	The Covington & Cincinnati Elevated Railroad						
3	and Transfer and Bridge Co.	3 401		203			3 604
4	Fort Street Union Depot Co.	769		(769)			-
5	Kanawha-Ohio Corporation	100		43			143
6	Lake Erie and Detroit River Railway Co.	(1 151)		26			(1 125)
7	Railease, Inc.	9 915		5 604			15 519
✓ 8	The Baltimore & Ohio Railroad Co.	162 731		52 891		(8 243)	207 379
✓ 9	Western Maryland Railway Company	4 623		953		(1 942)	3 633
10							
11							
12							
13							
14							
15							
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18							
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22							
23							
24							
25							
26							
27							
28							

Road Initials: C&O

Year: 1977

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES (Continued)

Undistributed Earnings From Certain Investments in Affiliated Companies

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).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
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37							
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57							
58							
59	Total	182 135		60 004		(10 186)	231 953
60	Noncarriers: (Show totals only for each column)	-		-		-	-
61	Total (lines 59 and 60)	182 135		60 004		(10 186)	231 953

Road Initials: C&O

Year 1977

209. 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 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
(a)	(b)		(c)	(d)
1	A-1	Baltimore & Ohio R. R. Co. - Common	\$ - 0 -	\$
2				
3				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES—Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 87.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ 24,410	\$ 24,410	Railease, Incorporated	1
			2
			3
			4
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$ 14,962	\$	\$	\$
2	(2) Land for transportation purposes	31,276			
3	(2 1/2) Other right-of-way expenditures	422			
4	(3) Grading	115,298			
5	(5) Tunnels and subways	13,644			
6	(6) Bridges, trestles, and culverts	71,066			
7	(7) Elevated structures				
8	(8) Ties	28,279			
9	(9) Rails	47,221			
10	(10) Other track material	47,362			
11	(11) Ballast	27,197			
12	(12) Track laying and surfacing	38,073			
13	(13) Fences, snowsheds, and signs	2,079			
14	(16) Station and office buildings	24,587			
15	(17) Roadway buildings	2,653			
16	(18) Water stations	1,823			
17	(19) Fuel stations	2,390			
18	(20) Shops and enginehouses	26,302			
19	(21) Grain elevators				
20	(22) Storage warehouses	8			
21	(23) Wharves and docks	1,381			
22	(24) Coal and ore wharves	16,378			
23	(25) TOFC/COFC terminals	744			
24	(26) Communication systems	9,009			
25	(27) Signals and interlockers	50,513			
26	(29) Power plants	949			
27	(31) Power-transmission systems	3,798			
28	(35) Miscellaneous structures	695			
29	(37) Roadway machines	13,698			
30	(38) Roadway small tools	220			
31	(39) Public improvements—Construction	10,866			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	16,066			
34	(45) Power-plant machinery	2,569			
35	Other (specify and explain)				
36	Total expenditures for road	621,528			
37	(52) Locomotives	137,669			
38	(53) Freight-train cars	640,841			
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment	16,629			
42	(57) Work equipment	10,905			
43	(58) Miscellaneous equipment	902			
44	Total expenditures for equipment	806,946			
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures				
49	Total	1,428,474			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	11,512			
52	Grand Total	1,440,023			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owne d property (g)	Leased property (h)			
\$ 233	\$	\$ 60	\$	\$ 173	\$ 15,135	1
648		331		317	31,593	2
8				8	430	3
2,796		100		2,696	117,994	4
227				227	13,871	5
1,481		33		1,448	72,514	6
						7
540		92		448	28,727	8
1,951		142		1,809	49,030	9
1,308		360		948	48,310	10
245		12		233	27,430	11
812		103		709	38,782	12
34		2		32	2,111	13
145		770		(625)	23,962	14
1		16		(15)	2,638	15
62		248		(186)	1,637	16
146		(2)		148	2,538	17
199		163		36	26,338	18
						19
		1		(1)	7	20
					1,381	21
(6)		3		(9)	16,369	22
42				42	786	23
214		124		90	9,099	24
391		243		148	50,661	25
48		68		(20)	929	26
29		35		(6)	3,792	27
34				34	729	28
2,774		519	2	2,253	15,951	29
					220	30
108		1		107	10,973	31
						32
277		25		252	16,318	33
453				453	3,022	34
						35
15,200		3,449	2	11,749	633,277	36
211		1,289		(1,078)	136,591	37
60,025		19,480		40,545	681,386	38
						39
432		4		428	128	40
69				69	16,698	41
3		476		(473)	10,432	42
1,610		79		1,531	2,433	43
62,350		21,328		41,022	817,968	44
						45
						46
						47
						48
77,550		24,777	2	52,771	1,481,245	49
						50
2,489				2,489	14,038	51
80,039		24,777	2	55,260	1,495,283	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 38 and 39

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

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

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

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

5. In column (f) show particulars for improvements made on property held under lease or other form of long-term contract and not charged to the owning company.

6. In columns (g) and (h) should be entered all credits representing property sold, abandoned, or otherwise retired.

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

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

8. If during the year an individual charge of \$100,000 or more was made to account No. 2, "Land for transportation purposes," state in a footnote the cost, location, area, and other details which will identify the property.

9. Report on line 35 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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

11. If an amount of less than \$1,500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

12. Show dollars in thousands.

NOTES AND REMARKS

None

211B. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December; in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 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 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) effected.

Line No.	Account (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Annual composite rate (percent)			Depreciation base		
		At beginning of year (b)	At close of year (c)					At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
	ROAD	\$	\$	%	\$	\$	%			
1	(1) Engineering	14,496	14,889	0.80				9	9	0.50
2	(2-1/2) Other right-of-way expenditures	284	295	2.60						
3	(3) Grading	7,003	7,102	1.65						
4	(5) Tunnels and subways	6,843	7,292	1.37						
5	(6) Bridges, trestles, and culverts	70,005	71,847	1.40				34	34	1.10
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	2,063	2,101	2.00				5	5	4.65
8	(16) Station and office buildings	23,033	23,750	2.02				1	1	3.05
9	(17) Roadway buildings	2,625	2,636	2.57						
10	(18) Water stations	1,845	1,599	2.55						
11	(19) Fuel stations	2,488	2,437	2.45						
12	(20) Shops and enginehouses	26,039	26,046	1.95						
13	(21) Grain elevators									
14	(22) Storage warehouses	7	7	2.02						
15	(23) Wharves and docks	1,297	1,296	3.15						
16	(24) Coal and ore wharves	16,352	16,344	2.10						
17	(25) TOFC/COFC terminals	738	743	3.38						
18	(26) Communications systems	8,824	9,007	2.95						
19	(27) Signals and interlockers	48,045	49,279	2.60						
20	(29) Power plants	943	998	1.10						
21	(31) Power transmission systems	3,783	3,791	3.40						
22	(35) Miscellaneous structures	634	681	2.57						
23	(37) Roadway machines	13,526	14,594	5.28						
24	(39) Public improvements—Construction	5,850	5,948	2.10				1	1	2.65
25	(44) Shop machinery	16,119	16,181	3.38						
26	(45) Power plant machinery	2,515	2,729	3.00						
27	All other road accounts	1	1	6.00						
28	Amortization (other than defense projects)									
29	Total road	275,353	281,593	1.77				50	50	1.41
	EQUIPMENT									
30	(52) Locomotives	137,370	137,420	4.80						
31	(53) Freight-train cars	626,969	661,481	3.47						
32	(54) Passenger-train cars									
33	(55) Highway revenue equipment		428	9.00						
34	(56) Floating equipment	16,134	16,203	2.13						
35	(57) Work equipment	10,903	10,452	3.42						
36	(58) Miscellaneous equipment	901	827	12.40						
37	Total equipment	792,277	826,811	3.68				None	None	None
38	GRAND TOTAL	1,067,630	1,108,404	xx xx				50	50	xx xx

211B-1 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 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 improvements to leased properties may be combined and one composite rate computed for each primary account or a separate schedule may be included for each such property.

3. If the depreciation base for accounts 1, 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 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)
		At beginning of year (b)	At close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	%
1	(1) Engineering	12	12	0.66
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	7	7	1.65
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	47	47	1.10
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	2	2	4.65
8	(16) Station and office buildings	659	659	3.05
9	(17) Roadway buildings			
10	(18) Water stations			
11	(19) Fuel stations	9	9	2.25
12	(20) Shops and enginehouses	115	115	1.78
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks	86	86	3.50
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems	24	24	1.25
19	(27) Signals and interlockers	33	33	3.15
20	(29) Power plants			
21	(31) Power transmission systems	3	3	3.70
22	(35) Miscellaneous structures	27	27	2.35
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	1,024	1,024	2.76
	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	None	None	None
38	GRAND TOTAL	1,024	1,024	2.76

211C. 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 includible in operating expenses of the respondent, but for which the depreciation reserve is recorded in the accounts of the respondent. If the base for road is other than the original cost or estimated original cost as found by the Commission's Bureau of Accounts, brought to a current date by the respondent from its Order No. 3 records and accounts, or is other than ledger value for equipment, a full explanation should be given.

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

4. If the depreciation base for accounts 1, 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	28	28	1.39
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading	53	53	1.10
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	7	7	1.40
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs	3	3	
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	6	6	2.95
19	(27) Signals and interlockers	99	99	2.60
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures	14	14	1.00
23	(37) Roadway machines			
24	(39) Public improvements—Construction	173	173	1.72
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	383	383	1.81
	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	None	None	None
37	GRAND TOTAL	383	383	x x x x

211D. 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 rent 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 211F 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 parenthesis 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.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	2,538	142		27		2,653
2	(2-1/2) Other right-of-way expenditures	143	8				151
3	(3) Grading	3,127	117		(2)		3,246
4	(5) Tunnels and subways	1,113	98				1,211
5	(6) Bridges, trestles, and culverts	24,304	806		18		25,092
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	1,131	42		2		1,171
8	(16) Station and office buildings	7,431	474		746		7,159
9	(17) Roadway buildings	1,270	81		16		1,335
10	(18) Water stations	1,225	51		249		1,027
11	(19) Fuel stations	951	69		(1)		1,021
12	(20) Shops and enginehouses	10,252	494		165		10,581
13	(21) Grain elevators						
14	(22) Storage warehouses	5					5
15	(23) Wharves and docks	715	23				738
16	(24) Coal and ore wharves	7,834	513		3		8,349
17	(25) TOFC/COFC terminals	240	25				265
18	(26) Communication systems	2,034	155		63		2,126
19	(27) Signals and interlockers	16,899	1,085		181		17,803
20	(29) Power plants	403	14		68		349
21	(31) Power-transmission systems	1,338	84	16	50		1,388
22	(35) Miscellaneous structures	372	17				389
23	(37) Roadway machines	4,740	735		469		5,006
24	(39) Public improvements—Construction	3,329	123		4		3,448
25	(44) Shop machinery*	5,271	464	13	26		5,722
26	(45) Power-plant machinery*	940	51		(1)		992
27	All other road accounts	2					2
28	Amortization (Reserve Adjustment)	12,651	(744)				11,907
29	Total road	110,258	4,932	29	2,083		113,136
	EQUIPMENT						
29A	Amort. (Reserve Adjustment)	*139,239	(8,190)				131,049
30	(52) Locomotives	88,927	6,696		1,057		94,566
31	(53) Freight-train cars	157,370	22,068	2	10,703		168,737
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment		14		3		11
34	(56) Floating equipment	9,744	345			1	10,088
35	(57) Work equipment	7,872	367		329	1	7,909
36	(58) Miscellaneous equipment	148,387	148	(7,934)	72		148,381
37	Total equipment	403,300	21,556	2	12,164	2	412,692
38	GRAND TOTAL	513,558	26,488	31	14,247	2	525,828

* Chargeable to account 805

Lines 28 and 29A, Cols. (b), (c) and (g) - ICC authorized reserve adjustments effective 1-1-76, ICC Sub-order No. R-676-D of 1-10-77.

Line 21, Col. (d), \$16 - Correction of prior retirement.

Line 25, Col. (d), \$13 - Intercompany sale from B&O to C&O.

Other items in Cols. (d) and (f) - Rounding.

* Incorporated in line 36. 6/11/78 ME

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full explanation should be given of all entries in columns (d) and (f).

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

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

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 785 are made by the accounting company, show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering	1	1			1	1
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading		21			21	
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	17	22			22	17
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	6	1			1	6
8	(16) Station and office buildings	2	4			4	2
9	(17) Roadway buildings	1	1			1	1
10	(18) Water stations		1			1	
11	(19) Fuel stations		2			2	
12	(20) Shops and enginehouses		9			9	
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks		10			10	
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems		2			2	
19	(27) Signals and interlockers		28			28	
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction	1	4			4	1
25	(44) Shop Machinery*		3			3	
26	(45) Power-plant machinery*		1			1	
27	All other road accounts	4	197			197	4
28	Total road	32	307			307	32
	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	None					None
37	GRAND TOTAL	32	307			307	32

*Chargeable to account 205

Amounts in column (c) and (f) represent depreciation charged to Operating Expense for leasehold property for which reserve is maintained by LE&DR - \$305 contra in Account 721.

211E-1 ACCRUED 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 expense 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.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD						
1	(1) Engineering	2					2
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	14					14
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	2					2
8	(16) Station and office buildings	308	14				322
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations	4					4
12	(20) Shops and enginehouses	46	2				48
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	66	3				69
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	12	1				13
19	(27) Signals and interlockers	30	1				31
20	(29) Power plants						
21	(31) Power-transmission systems	3					3
22	(35) Miscellaneous structures	12	1				13
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	499	22				521
	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	None					None
37	GRAND TOTAL	499	22				521

*Chargeable to account 405.

211F. 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 includible in operating expenses of the respondent. (See schedule 211D 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 column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

Line No.	Account	Balance at beginning of year	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year
			Charges to others	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	11	1				12
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading	21					21
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	3					3
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	4					4
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	6					6
19	(27) Signals and interlockers	88	2				90
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	4					4
23	(37) Roadway machines						
24	(39) Public improvements—Construction	100	3				103
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	237	6				243
	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	None					None
37	GRAND TOTAL	237	6				243

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211G. 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, "Accrued 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 the

year and all credits and debits during the year in reserve account No. 735, "Accrued 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 22. 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. (Dollars in thousands)

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)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD		49		5,518		49		5,518
	EQUIPMENT:								
22	(52) Locomotives			(1)	299			(1)	299
23	(53) Freight-train cars		760		13,112		760		13,112
24	(54) Passenger-train cars								
25	(55) Highway revenue equipment								
26	(56) Floating equipment			1	495			1	495
27	(57) Work equipment				2				2
28	(58) Miscellaneous equipment								
29	TOTAL EQUIPMENT		760	-	13,908		760	-	13,908
30	GRAND TOTAL		809	-	19,426		809	-	19,426

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads; and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; and cars should be identified as to

special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.; for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 74-84 and type of construction.

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

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

5. Data for this schedule should be confined to the units reportable in columns (c), (e), (p), and (r) of schedule 417, showing returns for new units in the upper section of this schedule and showing returns for rebuilt units acquired and rebuilt units rewritten into respondent's property investment account in the lower section. The term "new" as used herein shall refer to and mean a unit or units placed in service for the first time on any railroad.

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Box - General Service (Equipped) XP 100 Ton	50	2 925	2,850	P
2	Box - Special Service XL 100 Ton	229	13 167	13,108	P
3	Gondola - Special Service GBSR 100 Ton	391	12 795	12,170	S
4	Hopper (Open Top) - General Service HT 100 Ton	1 051	31 005	22,710	S
5	Hopper (Open Top) - Special Service HTS 100 Ton	108	3 132	2,828	P
6	Hopper (Covered) IO 100 Ton	25	862	971	P
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	1 854	x x x x	54,637	x x x x

REBUILT UNITS

1	Gondola - Special Service GBS 100 Ton	2	53	38	S
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	2	x x x x	38	x x x x
14	GRAND TOTAL	1 856	x x x x	54,675	x x x x

211N-1 INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE (SEE INSTRUCTION 2)

1. Give particulars, as requested, of the investment in transportation property at the close of the year, as related to "Net railway operating income," of the respondent for the year.

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, nor for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rent is from which are included in account 509.

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	The Chesapeake and Ohio Railway Company	3,977.00	\$ 1,495,283	\$ 546,050
2					
3	L	Leelanau Transit Company	24.04	320	
4					
5	P	Lake Erie & Detroit River Rwy. Co.	190.84	18,995	12,517
6					
7	O	Southern Railway (Orange-Gordonsville, Va)	2.04	262	20
8	O	Norfolk & Portsmouth Belt Line RR (Tracks Sewells Point, Va.)		18	
9	O	Baltimore & Ohio Chicago Terminal RR		729	254
10	O	Belt Railway Company of Chicago		274	
11	O	Penn Central Transportation Co.		37	
12	O	Baltimore & Ohio Railroad Company		25	
13	O	Armco Steel Co. (Tracks, Ashland, Ky.)		1	
14			9.04	1,346	274
15					
16					
17					
18		Less:			
19	R	Covington & Cincinnati Elev. RR and			
20		Transfer & Bridge Co. (Covington, Ky.)	.05	822	
21					
22	R	Ludington & Northern RR Co. (Ludington, Mich.)		1	
23			.05	823	
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39		TOTAL ♦	4,200.87	1,515,121	558,841

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 48.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. 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.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	\$ 15,107	\$ 12	\$ 49	\$ 18
2	(2) Land for transportation purposes	31,304		1,652	789
3	(2 1/2) Other right-of-way expenditures	430		9	
4	(3) Grading	117,891	83	1,299	135
5	(5) Tunnels and subways	13,871			
6	(6) Bridges, trestles, and culverts	72,507	10	1,362	34
7	(7) Elevated structures				
8	(8) Ties	28,716	41	2,626	59
9	(9) Rails	49,013	78	3,230	110
10	(10) Other track material	48,274	14	2,330	67
11	(11) Ballast	27,419	14	1,884	35
12	(12) Track laying and surfacing	38,762	39	1,009	46
13	(13) Fences, snow sheds, and signs	2,110	16	110	5
14	(16) Station and office buildings	23,962	6	288	23
15	(17) Roadway buildings	2,638	2	40	
16	(18) Water stations	1,637	1		
17	(19) Fuel stations	2,538		67	
18	(20) Shops and enginehouses	26,338		552	1
19	(21) Grain elevators				
20	(22) Storage warehouses	7			
21	(23) Wharves and docks	1,381		622	7
22	(24) Coal and ore wharves	16,369			
23	(25) TOFC/COFC terminals	786			
24	(26) Communication systems	9,093		105	
25	(27) Signals and interlockers	50,562		1,316	
26	(29) Power plants	929		17	
27	(31) Power-transmission systems	3,792		32	
28	(35) Miscellaneous structures	713		5	
29	(37) Roadway machines	15,951	1	3	
30	(38) Roadway small tools	41	1	2	
31	(39) Public improvements—Construction	10,973	2	163	1
32	(43) Other expenditures—Road				
33	(44) Shop machinery	16,318		169	
34	(45) Power-plant machinery	3,022		54	16
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	632,454	320	18,995	1,346
38	(52) Locomotives	136,591			
39	(53) Freight-train cars	681,386			
40	(54) Passenger-train cars				
41	(55) Highway revenue equipment	428			
42	(56) Floating equipment	16,698			
43	(57) Work equipment	10,432			
44	(58) Miscellaneous equipment	2,433			
45	Total expenditures for equipment	847,968			
46	(71) Organization expenses				
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures				
50	Total	1,480,422	320	18,995	1,346
51	(80) Other elements of investment				
52	(90) Construction work in progress	14,038			
53	Grand Total	1,494,460	320	18,995	1,346

Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	Current year (b)	Preceding year (c)
	Financing leases:	\$	\$
		20 718	20 705
1	Minimum rentals	--	--
2	Contingent rentals	--	--
3	Sublease rentals	(--)	(--)
4	Total financing leases	20 718	20 705
	Other leases:		
		101 736	91 407
5	Minimum rentals	--	--
6	Contingent rentals	--	--
7	Sublease rentals (Charges to other cos. for use of transp. prop.)	(84 997)	(71 112)
8	Total other leases	16 739	20 295
9	Total rental expense of lessee	37 457	41 000

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (a)	Other Leases (b)	Total (c)	Sublease rentals*	
					Financing leases (a)	Other leases (b)
1	1978	24 192	485	24 677		
2	1979	24 190	483	24 673		
3	1980	23 437	483	23 920		
4	1981	23 071	483	23 554		
5	1982	22 829	241	23 070		
6	1983-1987	71 801	-	71 801		
7	1988-1992	25 892	-	25 892		
8	1993-1997	18 396	-	18 396		
9	1998- +	22 066	-	22 066		

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

Schedule 212C.--LESSEE DISCLOSURE

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

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

Line No.	
1	(a) All dependent on time.
2	
3	
4	
5	
6	
7	
8	
9	(b) None
10	
11	
12	
13	
14	
15	
16	
17	(c) C&O has guaranteed the underlying equipment obligations of lessors on the
18	leases covering locomotives and freight cars. The principal and interest
19	payments required in the event of default, however, are less than the
20	minimum rentals as shown in Schedule 212B.
21	
22	
23	
24	
25	(d) None
26	
27	
28	
29	
30	
31	
32	
33	(e) See Schedules 212A, B & D
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e)	Current year (f)	Preceding year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	111 767	121 762	4.5-9.75	4.5-9.75	8.1	8
3	Shop and garage equipment						
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify)						
6	Piers	63 748	65 507	3.8-6.8	3.8-6.8	3.7	3.7
7							
8							
9							
10	Total	175 515	187 269				

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

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

The impact on net income is less than three percent of the average net income for the most recent three years.

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, 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. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

items may be combined in a single entry designated "All other items."

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

4. If any property investment includible in this schedule, amounting to \$250,000 or more, was disposed of during the year, give particulars in a footnote.

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	Newport News and Warehouses - Morrison, Va.	Various	\$	\$	\$ 2 290
2	Transportation Museum, Balto., Md. (1)				
3	All other items	Various	(64)	(186)	6 493
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	(64)	(186)	8 783

NOTES AND REMARKS

(1) Investment carried in B&O books.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 534, in column (h) the amount of taxes charged to accounts 535 and 544 for the year, and in column (i) the net profit or loss of columns (f) minus (g) and (h).

6. Any differences between the total of column (h) and the totals of accounts 535 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 534, 535, and 544, of such accounts in Schedule 300, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 738, "Accrued depreciation—Miscellaneous physical property," for each item shown in column (s). Show in column (n) the percentage or composite rate used by the respondent for computing the amount of depreciation credited to the account during the year. Any adjustments of importance included in columns (j) and (k) should be fully explained in a footnote.

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Fates (n)	Line No.
\$ 887	\$ 252	\$ 102	\$ 533	\$ 29	\$	(A) 1 968	(B) 1 907	Var. %	1
33	132		L 99						2
70	62	116	L 103	245	9	2 573	3 156	Var.	3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
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									17
									18
									19
									20
990	446	218	326	274	9	4 541	5 063	xxxxx	21
									22

NOTES AND REMARKS

(A) Includes \$260 reserve for amortization - 1940 Act.

(B) Does not include \$260 for amortization - 1940 Act.

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

bined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	741	Estimated Salvage Recoverable - Equipment	\$ 2 498
2		Estimated Salvage Recoverable - Roadway Property	1 072
3		Doubtful Accounts - Receivable	688
4		Other Items, each less than \$250,000	401
5		Total	4 659
6	743	Freight Claim Payments in Suspense Pending Further Action	446
7		Overcharge Claim Payments in Suspense Pending Further Action	541
8		Special Survey	584
9		Newport News Pier Rental	758
10		Estimated AFE Labor and Material Charges	660
11		Improvements to Public and Private Property	935
12		Other Items, each less than \$250,000	207
13		Total	4 131
14			
15			
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

Give particulars of the various issues of securities in accounts Nos. 765, "Funded debt unmatured," 768, "Debt in default," 767, "Receivers' and trustees' securities," 766, "Equipment obligations," and 764, "Equipment obligations and other debt due within 1 year," at the close of the year, together with interest accrued and interest paid during the year and total amount of matured interest in default. Include receipts outstanding for funded debt with their respective issues. List entries under captions of account numbers and titles, and insert total for each account.

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

Columns (f), (g), (h), (i), and (j) are intended further to classify the obligations of the company and are to be answered "yes" or "no."

If an issue is a serial issue, the last date of maturity should be shown in column (c) preceded by the letter "S." If the payments required in the contracts for equipment obligations are unequal in amount (except for the last payment) or are to be made at irregular intervals, show a symbol against the entry made in column (c) opposite the name of such obligations and give particulars in a footnote.

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (l) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (h), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see Schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 59 give particulars of changes during the year in funded debt and other obligations. In column (z) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued or assumed, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies.

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 58 and 59 columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

Show dollars in thousands.

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	765-Funded Debt Unmatured											
2	1(a) Mortgage Bonds											
3	PM Ry. Ser. D 1st Mtge.	3-1-1945	3-1-80	3.375	M-S 1	No	Yes	Yes	Yes	No	1407.5	-
4	R&A 1st Mtge.	1-1-1890	1-1-89	4	J-J 1	"	No	No	"	"	232.03	-
5	R&A 2nd Mtge.	1-1-1890	1-1-89	4	J-J 1	"	"	"	No	Yes	-	232.03
6	General Mortgage	3-1-1892	3-1-92	4.5	M-S 1	"	"	"	Yes	"	1082.10	"
7	Grnbr. Ry. 1st Ext. Mtge.	11-1-1900	3-1-92	3.5	M-N 1	"	Yes	"	"	No	97.94	-
8	R&I Mtge. Series D	5-1-1936	5-1-96	3.5	M-N 1	"	"	Yes	"	Yes	858.82	1708.13
9	R&I Mtge. Series E	3-1-1936	8-1-96	3.5	F-A 1	"	"	"	"	"	"	"
10	H.V. Ry. 1st Cons. Mtge.	7-1-1899	7-1-99	4.5	J-J 1	"	No	"	"	No	268.61	-
11	R&I Mtge. Series I	7-15-1970	7-15-77	11	J-J 15	"	Yes	"	"	Yes	858.82	1708.13
12	R&I Mtge. Series J	12-1-1973	12-1-83	8	J-D 1	"	"	"	"	"	"	"
13	Total 1(a)											
14	5-Miscellaneous Obligations											
15	Secured Prom. Notes	6-1-62	6-1-87	5.75	J-D 1	No	No	No				
16	" "Chase Manh.	12-3-73	12-31-76	12.25	J-D 1	"	"	"				
17	Total 5											
18	Total 1(a) and 5											
19	766-Equipment Obligations											
20	4(a) Equipment Securities											
21	Series of 1963	8-1-63	S8-1-78	4.25	F-A 1	No	No	No				
22	" " 1964	7-15-64	S7-15-79	4.25	J-J 15	"	"	"				
23	" " 1966	8-1-66	S8-1-81	5.5 & 5.75	F-A 1	"	"	"				
24	" " 1967	1-1-67	S1-1-82	5 & 5.25	J-J 1	"	"	"				
25	Second Series of 1967	4-1-67	S4-1-82	5.25 & 5.875	A-O 1	"	"	"				
26	Series of 1970	3-1-70	S3-1-85	8.5 & 9	M-S 1	"	"	"				
27	2nd Series of 1970	6-1-70	S6-1-85	9 & 9.125	J-D 1	"	"	"				
28	3rd Series of 1970	8-1-70	S8-1-85	7.75 & 8.625	F-A 1	"	"	"				
29	Series of 1975	3-1-75	S3-1-90	Var.	M-S 1	"	"	"				
30	2nd Series of 1975	12-1-75	S12-1-90	8.25	J-D 1	"	"	"				
31	Series of 1976	5-1-76	S5-1-91	8.125 & 8.25	M-N 1	"	"	"				
32	2nd Series of 1976	11-1-76	S11-1-91	8	M-N 1	"	"	"				
33	Series of 1977	9-1-77	S9-1-92	7.625 & 8	M-S 1	"	"	"				
34	Total 4(a)											
35	4(c) Cond. Sales Agreements											
36	Mellon National Bank	3-15-62	S3-15-77	4.8	M-S 15	"	"	"				
37	Natl. Coml. Bk. & Tr.	9-1-62	S10-1-77	4.45	A-O 1	"	"	"				
38	" " " "	11-1-62	S11-1-77	4.45	M-N 1	"	"	"				
39	1st Natl. Bk.-Cincin.	2-1-63	S2-1-78	4.5	F-A 1	"	"	"				
40	1st & Merchants-Rich.	5-1-63	S5-1-78	4.4	M-N 1	"	"	"				
41	Natl. Coml. Bk. & Tr.	6-1-63	S6-1-78	4.4 & 4.45	J-D 1	"	"	"				
42	Central Trust Co.	7-15-63	S7-15-78	4.5	J-J 15	"	"	"				
43	Morgan Gty. Trust Co.	9-1-63	S9-1-78	4.45	M-S 1	"	"	"				
44	Cont. Ill. Natl. Bk. & Tr.	11-1-63	S11-1-78	4.55	M-N 1	"	"	"				
45	Harris Tr. & Savings	1-1-64	S1-1-79	4.7	J-J 1	"	"	"				
46	U. S. Trust - N. Y.	2-15-64	S2-15-79	4.6	F-A 15	"	"	"				
47	Cont. Ill. Natl. Bk. & Tr.	4-1-64	S4-1-79	4.55	A-O 1	"	"	"				
48	Natl. Coml. Bk. & Tr.	5-15-64	S5-15-79	4.625	M-N 15	"	"	"				
49												
50												
51	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
						15 708	577		3
			50 000	S 31 403	2 312	6 000			4
60 000	10 000		6 000			998			5
6 000			1 000			48 129			6
1 000			50 204	2 075					7
80 204	P 30 000		604		P 604				8
604			40 362	S 28 844	1 444	10 074			9
40 362			29 500	S 21 462	1 622	6 416			10
29 500			16 156	356	1	15 799			11
16 156									12
27 000	M 27 000								13
30 000	30 000		193 826	84 142	5 983	103 124	577		14
290 826	97 000					1 260	140		15
			3 500	2 100					16
3 500			5 000	5 000		1 260	140		17
5 000			8 500	7 100			717		18
8 500			202 326	91 242	5 983	104 384			19
299 326	97 000								20
								687	21
			10 305	9 618		280	280		22
10 305			11 400	10 840		1 950	650		23
11 400			9 750	7 150		3 520	880		24
9 750			13 200	8 800		2 696	674		25
13 200			10 110	6 740		4 270	610		26
10 110			9 150	4 270		4 326	618		27
9 150			9 270	4 326		7 000	1 000		28
9 270			15 000	7 000		30 684	2 557		29
15 000			38 355	5 114		24 000	2 000		30
38 355			30 000	4 000		26 000	2 000		31
30 000			30 000	2 000		26 000	2 000		32
30 000			30 000	2 000		28 000	2 000		33
30 000			30 000			158 726	15 956		34
30 000			246 540	71 858					35
246 540									36
			19 020	19 020					37
19 020			4 408	4 408					38
4 408			7 116	7 116			428		39
7 116			6 429	6 001			209		40
6 429			3 141	2 932			924		41
3 141			13 857	12 933			392		42
13 857			5 876	5 484			518		43
5 876			7 779	7 261			1 035		44
7 779			15 532	14 497			763	750	45
15 532			11 263	9 750		1 019	1 019		46
11 263			15 286	13 248		271	271		47
15 286			4 069	3 527		420	420		48
4 069			6 300	5 460					49
6 300									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	765-Funded Debt Unmatured				
2	1(a) Mortgage Bonds				
3	PM Ry. Series D 1st Mtge.	564		573	
4	R&A 1st Mtge.	240		240	
5	R&A 2nd Mtge.	40		40	
6	General Mortgage	2 165		2 166	
7	Greenbrier Ry. 1st Ext. Mtge.				
8	R&I Mtge. Series D	384		398	
9	R&I Mtge. Series E	266		298	
10	H. V. Ry. 1st Consol. Mtge.	711		711	
11	R&I Mtge. Series I				
12	R&I Mtge. Series J				
13	Total 1(a)	4 370		4 426	
14	5-Miscellaneous Obligations				
15	Secured Promissory Notes	84		85	
16	Prom. Note - Chase Manhattan	112		112	
17	Total 5	196		197	
18	Total 1(a) and 5	4 566		4 623	
19	766-Equipment Obligations				
20	4(a) Equipment Securities				
21	Series of 1963	46		58	
22	" " 1964	30		36	
23	" " 1966	168		183	
24	" " 1967	226		248	
25	Second Series of 1967	195		204	
26	Series of 1970	436		454	
27	Second Series of 1970	471		476	
28	Third Series of 1970	703		737	
29	Series of 1975	2 831		2 903	
30	Second Series of 1975	2 261		2 275	
31	Series of 1976	2 347		2 374	
32	Second Series of 1976	2 228		2 306	
33	Series of 1977	490			
34	Total 4(a)	12 432		12 254	
35	4(c) Conditional Sales Agreements				
36	Mellon National Bank 3-15-62	13		31	
37	Natl Commercial Bk. & Tr. 9-1-62	10		13	
38	Natl Commercial Bk. & Tr. 11-1-62	18		21	
39	1st Natl Bk. - Cincinnati 2-1-63	21		29	
40	1st & Merchants-Richmond 5-1-63	12		14	
41	Natl Commercial Bk. & Tr. 6-1-63	58		61	
42	Central Trust Co. 7-15-63	27		35	
43	Morgan Guaranty Trust Co. 9-1-63	38		46	
44	Cont. Illinois Natl Bk. & Tr. 11-1-63	86		94	
45	Harris Trust & Savings 1-1-64	71		89	
46	U. S. Trust - New York 2-15-64	100		117	
47	Cont. Illinois Natl Bk. & Tr. 4-1-64	28		31	
48	Natl Commercial Bk. & Tr. 5-15-64	46		49	
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				814	749	3
						4
						5
						6
						7
				2 342	2 079	8
				2 218	2 022	9
						10
						11
						12
				5 374 (7)	4 850	13
						14
				140	140	15
				5 000	5 000	16
				5 140 (5)	5 140	17
				10 514	9 990	18
						19
						20
				687	687	21
				280	280	22
				650	650	23
				880	880	24
				674	674	25
				610	610	26
				618	618	27
				1 000	1 000	28
				2 487	2 487	29
				2 000	2 000	30
				2 000	2 000	31
Purchase of Equip. FD282808 ⁸⁰	15 000	15 000		2 000	2 000	32
Purchase of Equip. FD285178 ⁸⁰	30 000	30 000				33
(42) 45 000	45 000	45 000		13 886	13 886	34
						35
				1 268	1 268	36
				294	294	37
				474	474	38
				428	428	39
				209	209	40
				924	924	41
				392	392	42
				519	519	43
				1 035	1 035	44
				750	750	45
				1 019	1 019	46
				271	271	47
				420	420	48
						49
						50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS (Dollars in thousands)

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con-version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
													(f)
	(a)	(b)	(c)	(d)	(e)								
1	4(c) Conditional Sales Agreements (continued)												
2	Mellon National Bank	3-1-65S	3-1-80	4.65	M-S 1	No	No	No					
3	U. S. Trust Co.-N.Y.	6-15-65S	6-15-80	4.625	J-D 15	"	"	"					
4	Girard Trust Bank	7-15-65S	7-15-80	4.7	J-J 15	"	"	"					
5	1st Natl Bk.-Chicago	10-15-65S	10-15-80	4.95	A-O 15	"	"	"					
6	Union Trust Co.-Md.	11-1-65S	11-1-80	4.9	M-N 1	"	"	"					
7	Central Tr.Co.-Cinti.	12-1-65S	12-1-80	4.9	J-D 1	"	"	"					
8	Old Colony Trust Co.	1-15-66S	1-15-81	5.125	J-J 1	"	"	"					
9	Mellon Natl Bank	5-1-66S	5-1-81	5.5	M-N 1	"	"	"					
10	U.S.Trust Co. - N.Y.	6-15-66S	6-15-81	5.55	J-D 15	"	"	"					
11	1st Natl Bk.-Chicago	12-1-66S	12-1-86	6.25	J-D 1	"	"	"					
12	1st Natl Bk.-Chicago	4-1-67S	4-1-82	6	A-O 1	"	"	"					
13	Maryland Natl Bank	4-15-67S	4-15-82	6	A-O 15	"	"	"					
14	Girard Trust Bank	5-15-67S	5-15-82	5.875	M-N 15	"	"	"					
15	Cleveland Trust Co.	6-15-67S	6-15-77	6.125	J-D 15	"	"	"					
16	Equitable Trust Co.	9-1-67S	9-1-77	6.5	M-S 1	"	"	"					
17	Central NatlBk.-Cleve	9-15-67S	9-15-82	6	M-S 15	"	"	"					
18	U.S.Trust Co. - N.Y.	10-15-67S	10-15-82	6.5	A-O 15	"	"	"					
19	Cleveland Trust Co.	8-1-68S	8-1-78	7	F-A 1	"	"	"					
20	Natl Bk. of Detroit	1-1-69S	1-1-79	6.875	J-J 1	"	"	"					
21	Merc-Safe Dep.& Tr.	8-1-69S	9-1-84	8.375	M-S 1	"	Yes	"					
22	" " " " "	10-1-69S	10-15-84	9	A-O 15	"	No	"					
23	" " " " "	12-1-69S	12-1-84	9.75	J-D 1	"	"	"					
24	Equitable Trust Co.	6-15-70S	6-15-85	10	J-D 15	"	"	"					
25	Union Trust Co.-Md.	4-1-71S	4-1-86	8	A-O 1	"	"	"					
26	Merc-Safe Dep. & Tr.	7-1-71S	7-1-86	7.75	J-J 1	"	"	"					
27	Equitable Trust Co.	10-1-71S	10-1-86	8	A-O 1	"	"	"					
28	" " " " "	1-1-72S	1-1-87	8	J-J 1	"	"	"					
29	1st Pa.Bk.& Tr. Co.	5-1-73S	5-1-88	7.75	M-N 1	"	"	"					
30	" " " " " "	3-1-74S	3-1-89	8.375 & 8.625	M-S 1	"	"	"					
31	" " " " " "	7-1-74S	7-1-89	9.5	J-J 1	"	"	"					
32	Equitable Trust Co.	6-1-76S	6-1-91	8.75	J-D 1	"	"	"					
33	Merc-Safe Dep. & Tr.	11-1-76S	8-1-84	8.5	M-D 1	"	"	"					
34	4(c) Deferred Payment Contracts												
35	Mfgs. & Traders Trust Co.												
36	1st Pfd.Mtge.-Car Ferry												
37	Badger	3-20-53S	6-30-77	3.1788	J30-D31	"	"	"					
38	Total 4(c)												
39	Total 4(a) & (c)												
40													
41													
42													
43													
44	*Note: Represents reclassification of amounts carried in account 764												
45	which do not require the outlay of current working capital.												
46													
47	51 Capital Losses												
48													
49													
50													
51	Grand Total x x x x x x x x x x x x x x x x												

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
5 384			5 384	4 307		718	359		1
7 800			7 800	6 240		1 040	520		2
4 500			4 500	3 600		600	300		3
5 546			5 546	4 436		740	370		4
1 980			1 980	1 584		264	132		5
5 805			5 805	4 644		774	387		6
20 699			20 699	15 478		3 916	1 305		7
14 020			14 020	10 281		2 804	935		8
8 762			8 762	6 426		1 752	584		9
5 902			5 902	2 354		3 156	392		10
12 220			12 220	8 146		3 259	815		11
4 350			4 350	2 900		1 160	290		12
3 854			3 854	2 569		1 028	257		13
6 312	X		6 312	6 312					14
12 600	X		12 600	12 600					15
3 600			3 600	2 400		960	240		16
9 976			9 976	6 651		2 660	665		17
6 100			6 100	5 486			614		18
4 300			4 300	3 440		430	430		19
2 770			2 770	683		1 857	230		20
2 283			2 283	1 218		913	152		21
7 950			7 950	4 240		3 180	530		22
3 450			3 450	1 610		1 610	230		23
1 574			1 574	628		840	106		24
6 270			6 270	2 510		3 342	418		25
1 615			1 615	646		861	108		26
4 000			4 000	1 333		2 400	267		27
5 500			5 500	1 466		3 667	367		28
6 795			6 795	1 359		4 983	453		29
6 600			6 600	1 320		4 840	440		30
3 936			3 936	263		3 411	262		31
3 200			3 200	400		2 400	400		32
									33
									34
									35
									36
3 841	X		3 841	3 841					37
323 570			323 570	243 008		62 038	18 524	(4c)	38
570 110			570 110	314 856		220 764	34 480		39
									40
									41
									42
									43
						1 584*	(1 584)*		44
									45
									46
1,299						864	435 (S)		47
									48
									49
									50
869 436	97 000		772 436	406 108	5 983	326 732	33 613		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Conditional Sales Agreements (continued)				
2	Mellon National Bank 3-1-65	53		59	
3	U. S. Trust Co. - N. Y. 6-15-65	83		84	
4	Girard Trust Bank 7-15-65	50		56	
5	1st National Bank - Chicago 10-15-65	69		73	
6	Union Trust Co. - Md. 11-1-65	25		26	
7	Central Trust Co. - Cinti 12-1-65	74		76	
8	Old Colony Trust Co. 1-15-66	270		301	
9	Mellon National Bank 5-1-66	223		231	
10	U. S. Trust Co. - N. Y. 6-15-66	145		146	
11	1st National Bank - Chicago 12-1-66	244		246	
12	1st National Bank - Chicago 4-1-67	257		269	
13	Maryland National Bank 4-15-67	92		96	
14	Girard Trust Bank 5-15-67	81		83	
15	Cleveland Trust Co. 6-15-67	18		19	
16	Equitable Trust Co. 9-1-67	55		82	
17	Central Natl Bk-Cleveland 9-15-67	89		94	
18	U. S. Trust Co. - N. Y. 10-15-67	252		259	
19	Cleveland Trust Co. 8-1-68	68		86	
20	National Bank of Detroit 1-1-69	59		74	
21	Merc-Safe Dep. & Tr. 8-1-69	183		189	
22	" " " " " 10-1-69	107		110	
23	" " " " " 12-1-69	409		413	
24	Equitable Trust Co. 6-15-70	194		196	
25	Union Trust Co. - Md. 4-1-71	78		79	
26	Merc-Safe Dep. & Tr. 7-1-71	337		355	
27	Equitable Trust Co. 10-1-71	84		86	
28	" " " " " 1-1-72	213		224	
29	1st Pa. Bk. & Tr. Co. 5-1-73	331		336	
30	" " " " " 3-1-74	472		485	
31	" " " " " 7-1-74	522		543	
32	Equitable Trust Co. 6-1-76	331		333	
33	Merc-Safe Dep. & Tr. 11-1-76	260		265	
34	4(c) Deferred Payment Contracts				
35	Mfgs. & Traders Trust Co.				
36	First Pfd. Mtge. - Car Ferry				
37	Badger	1		1	
38	Total 4(c)	6 257		6 605	
39	Total 4(a) and (c)	18 689		18 859	
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	23 255		23 482	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				359	359	1
				520	520	2
				300	300	3
				370	370	4
				132	132	5
				387	387	6
				1 305	1 305	7
				935	935	8
				584	584	9
				392	392	10
				815	815	11
				290	290	12
				257	257	13
				631	631	14
				1 260	1 260	15
				240	240	16
				665	665	17
				614	614	18
				430	430	19
				219	219	20
				152	152	21
				530	530	22
				230	230	23
				105	105	24
				418	418	25
				108	108	26
				267	267	27
				367	367	28
				453	453	29
				440	440	30
				262	262	31
				400	400	32
						33
						34
						35
						36
				77	77	37
				(4c) 22 518	22 518	38
	45 000	45 000		36 404	36 404	39
						40
						41
						42
						43
						44
						45
Capital lease (5)	1,299					46
						47
						48
						49
Grand Total	45 000	45 000		46 918	46 394	50
						51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 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 cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered				Contract price of equipment acquired	Cash paid on acceptance of equipment
		(a)	(b)				
		Diesel Units	Freight Train Cars			\$	\$
			Hopper	Box	Other		
1							
2	Series of 1963	60				13 171	2 866
3	Series of 1964	12	1500	16	400	14 287	2 887
4	Series of 1966		1076			12 203	2 453
5	Series of 1967		1434			16 533	3 333
6	Second Series of 1967			7	1000	12 970	2 860
7	Series of 1970		1000			11 450	2 300
8	Second Series of 1970		1000			11 708	2 438
9	Third Series of 1970		1600			18 750	3 750
10	Series of 1975	10	2000			47 962	9 607
11	Second Series of 1975		1397			36 922	7 384
12	First Series of 1976		1017		500	37 192	7 438
13	Second Series of 1976		1255		300	37 530	7 530
14	Series of 1977		556	325	175	37 500	7 500
15	Cond. Sales Agmt. 2-1-63		1000			6 429	None
16	" " " 5-1-63		400		100	3 141	None
17	" " " 6-1-63		1371	325		13 857	None
18	" " " 7-15-63		45	500		5 876	None
19	" " " 9-1-63	10	1000			7 779	None
20	" " " 11-1-63		2000			15 532	None
21	" " " 1-1-64			1000		11 263	None
22	" " " 2-15-64		2000			15 286	None
23	" " " 4-1-64	20				4 069	None
24	" " " 5-15-64		950			6 300	None
25	" " " 3-1-65		915			5 384	None
26	" " " 6-15-65		1500	300		9 889	2 089
27	" " " 7-15-65			191		4 549	49
28	" " " 10-15-65		100	178	500	5 546	None
29	" " " 11-1-65	1			100	1 980	None
30	" " " 12-1-65		900			5 805	None
31	" " " 1-15-66		100	724	260	20 830	131
32	" " " 5-1-66		1000	300		14 020	None
33	" " " 6-15-66	20		15	300	8 783	21
34	" " " 12-1-66		200	225		6 572	670
35	" " " 4-1-67		250	280		12 220	None
36	" " " 4-15-67			515		4 364	14
37	" " " 5-15-67	15				3 854	None
38	" " " 9-15-67			225		3 658	58
39	" " " 10-15-67	50				9 976	None
40	" " " 8-1-68		1000		22	6 100	None
41	" " " 1-1-69				500	4 325	25
42	" " " 8-1-69		250	50		3 808	1 038
43	" " " 10-1-69		209			2 299	16
44	" " " 12-1-69		179	157	125	8 054	104
45	" " " 6-15-70		121		83	3 518	68
46	" " " 4-1-71			66		1 574	None
47	" " " 7-1-71	25				6 266	None
48	" " " 10-1-71		100			1 620	5
49	" " " 1-1-72			110	80	4 025	25
50	" " " 5-1-73			300		5 513	13

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 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 cov-

ered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1		Diesel Unit		
2	Cond. Sales Agmt 3-1-74	Freight Train Cars		
3	" " " 7-1-74	Hopper Box Other		
4	" " " 6-1-76	250	6 839	44
5	" " " 11-1-76	300	6 602	2
6		120	3 976	40
7		130	3 239	39
8		279273 (4c)	274724	4451
9	NOTE: The differences in the number of units reported in Schedule 417 - Column (m) and those reported in this Schedule result from the substitution of new units in replacement of items destroyed or sold.			
10				
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222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of 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 amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

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	Chessie System, Inc.	Var.	22 000	22 000	1 637	1 490
2	Chessie System, Inc.	Var.	-	5 000	229	198
3						
4						
5						
6						
7						
8						
9						
10		TOTAL	22 000	27 000	1 866	1 688

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. 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.

Report Dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
	751	Short Term Loan - Chessie System, Inc.	\$ 16 072
1		Total	16 072
2	759	Personal Injury Claims Due Within One Year	6 000
3		Loss and Damage Claims Due Within One Year	3 500
4		Overcharge Claims Due Within One Year	2 000
5		Provision for Estimated Settlements	253
6		Miscellaneous Invoices Not Registered	959
7		Employees Vacation	24 212
8		Traveling Expenses	255
9		Accrued Utility Bills	320
10		Equipment Rents	18 566
11		Foreign Cars Destroyed on C&O and Repairs to C&O Cars on	
12		Foreign Lines	2 912
13		Material and Supplies	8 584
14		Deposit for Construction of Side Track	480
15		Accruals for Operating Expenses	1 431
16		Joint Facility Expense and Rent	5 129
17		Miscellaneous Expenditure Accounting Accruals	603
18		Accrued Equipment Lease Payments	4 894
19		Earnings Performance Award Accrual	740
20		Management Incentive Plan Accrual	650
21		Retained Percentages Due Contractors	523
22		Unreported Revenues Due to Foreign Lines	19 462
23		Absorbed Terminal Expense	1 666
24		Miscellaneous Revenue Accounting Accruals	726
25		Other Items, each less than \$250,000	922
26		Total	104 787
27	763	Prepaid Charges in Transit	14 144
28		Inerline Advances Received	107
29		Revenues Due Amtrak	76
30		Other Items, each less than \$250,000	23
31		Total	14 350
32			
33			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

Give the particulars called for with respect to the balances at close of year in accounts Nos. 760, "Federal income taxes accrued" and 761, "Other taxes accrued." (Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
1	Federal income taxes Total (account 760)	\$	\$ (823)	\$ (823)
2	Railway property State and local taxes (532)	664	3 869	11 067
3	Old-age retirement (532)		6 050	6 050
4	Unemployment insurance (532)		1 891	1 891
5	Miscellaneous operating property (535)			
6	Miscellaneous tax accruals (544)	1	70	227
7	All other taxes	(339)	(29)	(280)
8	Total (account 761)	326	11 851	18 955

NOTES AND REMARKS

Line

7 Includes Canadian Taxes (327) (73) (400)

Note: Column (d) includes the following items applicable to year 1978:

<u>Line</u>	<u>Accrual</u>	<u>Payment</u>	<u>Net</u>
2	7 509	975	6 534
6	156		156
7	89	1	88
	7 754	976	6 778

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784 "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description)

amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Items (b)	Amount (c)
1	771	Pension Plan	\$ 4 893
2		Deferred Compensation Plan	272
3		Total	5 165
4	774	Personal Injury Claims	17 035
5		Loss and Damage Claims	2 071
6		Overcharge Claims	2 955
7		Provision for Loss on Termination of Passenger Operations	436
8		Total	22 497
9	782	Side Track Deposits Refundable	13 146
10		Equipment Received Not Paid for	481
11		Accrued Credit Lease Deferred Payments	18 377
12		Provision for Estimated Settlements	3 300
13		Other Items, each less than \$250,000	523
14		Total	35 827
15	784	Provision for Possible Federal Income Taxes and Related Interest	16 394
16		Miscellaneous Accounts - Items in Suspense	738
17		Capital Expenditures Suspense Account	289
18		Gain on Sale of Toledo Pier Facilities in Process of	
19		Amortization	31 297
20		Destroyed Cars in Suspense	382
21		Gain on Sale of Newport News Pier Facilities in Process of	
22		Amortization	1 628
23		State Tax Liability	1 751
24		Pikeville, Kentucky Urban Renewal Project	839
25		Other Items, each less than \$250,000	302
26		Total	53 620
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
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45			

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	4-28-10)	\$		\$							
2		4-26-16)	25	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
3		4-16-29)		x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
4		12-3-29)		x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
5	Preferred	6-6-47	100	3½		No	3½	No	Yes	Yes		
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares	Par value of par-value stock	Book value of stock without par value
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
1	100,000)							\$	\$	
2	55,000)									
3	30,000)	234,429		1,470	232,959	15,753	133	8,682,862	217,072	
4	115,000)									
5	65,000									
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	8,682,862	217,072	

*State the class of capital stock covered by the receipts.

229. CAPITAL STOCK CHANGES DURING THE YEAR

Give full particulars of stocks actually or nominally issued (either original issues or reissues) and of stocks reacquired or canceled during the year.

In the second section of the schedule show the particulars of the several issues on the same lines and in the same order as in the first section.

In column (c) state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. If an issue of securities was authorized for more than one purpose, state amount applicable to each purpose. Also give the number and date of the authorization by the public authority

under whose control such issue was made, naming such authority. In column (e) include as cash all money, checks, drafts, bills of exchange and other commercial paper payable at par on demand. For nominally issued stock, show returns in columns (a), (b), (c), and (d) only. For each class of stock actually issued, the sum of the entries in columns (e), (f), and (h), plus discounts or less premiums in column (g), should equal the total par value or the book value represented by the total number of shares reported in column (d).

Particulars concerning the reacquirement of stock that was actually outstanding should be given in columns (a), (i), and (j).
(Dollars in thousands)

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1				\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
Total				None	None

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR		Remarks
	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including

names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. 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. In column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

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 Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 34 277	\$ 7 169	\$ 200
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	\$ 34 277	\$ 7 169	\$ 200

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

234. GUARANTIES AND SURETYSHIPS

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	American Rail Box	Equipment Lease Agreement	33,736	Sole
2	Car Company	dated 10/15/75	Annual lease	
3			payments	
4	Belt Railway Company	Finance Docket #22140	23,428	Joint
5	of Chicago	1st Mtge. 4-5/8% Sinking Fund Bonds	and interest,	
6		Series A, due 8/15/87	sinking fund	
7		AT&SF, BN, C&O C&E1, CRI&P, EL, GTW, JCG		
8		N&W, PCT, Soo Line each 1/13; L&N 2/13	premium, if any	
9				
10				
11	Raillease, Incorporated	Conditional Sale Agreement		Sole
12		@4.4% due serially to 5/1/78	277	Sole
13		@4.4% due serially to 6/1/78	100	"
14		@4.4% due serially to 8/1/78	568	"
15		@4.5% due serially to 11/1/78	343	"
16		@4.7% due serially to 1/15/79	1,428	"
17		@4.65% due serially to 3/1/79	545	"
18		@4.55% due serially to 5/1/79	257	"
19		@4.6% due serially to 5/1/79	1,103	"
20		@4.6% due serially to 5/15/79	194	"
21		@4.55% due serially to 6/1/79	281	"
22		@4.6% due serially to 6/1/79	357	"
23		@4.65% due serially to 7/1/79	200	"
24		@4.675% due serially to 7/1/79	1 520	"
25		@4.6% due serially to 9/1/79	1 086	"
26		@4.65% due serially to 10/1/79	1 407	"
27		@4.65% due serially to 1/1/80	587	"
28		@4.70% due serially to 1/1/80	1,064	"
29		@4.725% due serially to 7/1/80	510	"
30		@4.725% due serially to 8/1/80	1,050	"
31		@5.0% due serially to 10/1/80	1,062	"
32		@5.125% due serially to 1/15/81	4,710	"
33		@6.25% due serially to 11/1/81	990	"
34		@5.55% due serially to 6/15/81	1,663	"
35		@5.5% due serially to 5/1/81	461	"
36		@6.25% due serially to 12/1/86	6,671	"
37		@6.5% due serially to 10/15/82	3,321	"
38				

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				

234. GUARANTIES AND SURETYSHIPS

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Toledo Terminal	Finance Docket #19919	3,431	Joint
2		1st Mtg. 4-3/4% Bonds, due 10/1/82	and interest	
3		B&O 17.85%; C&O 28.56%; PCT 42.87%	sinking fund	
4		N&W 10.72%	Installments and	
5			premium, if any	
6				
7	Trailer Train Company	various purchase and conditional	7,723	Joint
8		sale agreements, at various	and interest	
9		interest rates and due dates, C&O		
10		et al.		
11				
12	Western Pocahontas	Finance Docket #23905		
13	Corporation	Unsecured promissory notes		
14		@ 5-1/8% due 12/15/90	9,000	Joint
15		C&O and Chessie System, Inc.	and interest	
16			and premium,	
17			if any.	
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1			\$	
2				
3				
4				
5				
6				
7				
8				
9				

310. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year classifying them in accordance with the Uniform System of Accounts for Railroad Companies and distribute the amounts among the classes of service as indicated. In the absence of records separating revenues between freight and passenger trains, the distribution should be estimated on the basis of the best data available.

2. Assign rail-line revenues, including revenues from water transfers and highway motor vehicle operations, to "Freight service" or to "Passenger and allied services" according to the type of train (or other equipment) by which the traffic moved.

3. Incidental revenues should be assigned as provided for in the schedule.

4. Revenues which are not assignable to freight service or to passenger and allied services are includible in column (e) only in cases where the related operating expenses are reportable in column (i) of schedule No. 320. If the expenses are assigned to the classes of service mentioned, the revenues, likewise, should be distributed on an equitable basis.

5. Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.
(Dollars in thousands)

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
		\$	\$	\$	\$		
	Transportation—Rail-Line						
1	(101) Freight*	589,775	589,775		XX	XX	
2	(102) Passenger*				XX	XX	
3	(103) Baggage				XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train†				XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	5,955	5,955		XX	XX	
9	(113) Water transfers	2,959	940	2,019			
10	Total rail-line transportation revenue	598,689	596,670	2,019			
	Incidental						
11	(131) Dining and buffet	230		230	XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges	29		29			
14	(135) Storage—Freight	649	649	XX XX	XX	XX	
15	(137) Demurrage	7,852	7,852	XX XX	XX	XX	
16	(138) Communication						
17	(139) Grain elevator			XX XX	XX	XX	
18	(141) Power						
19	(142) Rents of buildings and other property	79	77	2			
20	(143) Miscellaneous	14,484	14,333	151			
21	Total incidental operating revenue	23,323	22,911	412			
	Joint Facility						
22	(151) Joint facility—Cr	(1)	(1)				
23	(152) Joint facility—Dr						
24	Total joint facility operating revenue	(1)	(1)				
25	Total railway operating revenues	622,011	619,580	2,431			

*Report hereunder the charges to these accounts representing payments made to others for—

- 26 Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 591
(a) Of the amount reported for item A.1, 0 % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (). Estimated ().
- 27 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 \$ 15,827
Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
- 28 (a) Payments for transportation of persons \$ None
- 29 (b) Payments for transportation of freight shipments \$ None
- 30 †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$ None
- NOTE—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):
- 31 Charges for service for the protection against heat \$ 55
- 32 Charges for service for the protection against cold \$ 35

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	6 403
2	(202) Roadway maintenance—Yard switching tracks	191
3	Roadway maintenance—Way switching tracks	250
4	Roadway maintenance—Running tracks	4 742
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	224
8	(208) Bridges, trestles, and culverts—Yard switching tracks	120
9	Bridges, trestles, and culverts—Way switching tracks	102
10	Bridges, trestles, and culverts—Running tracks	1 940
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	467
15	Ties—Way switching tracks	337
16	Ties—Running tracks	6 400
17	(214) Rails—Yard switching tracks	1 902
18	Rails—Way switching tracks	112
19	Rails—Running tracks	2 121
20	(216) Other track material—Yard switching tracks	1 103
21	Other track material—Way switching tracks	237
22	Other track material—Running tracks	4 503
23	(218) Ballast—Yard switching tracks	7
24	Ballast—Way switching tracks	104
25	Ballast—Running tracks	1 981
26	(220) Track laying and surfacing—Yard switching tracks	1 176
27	Track laying and surfacing—Way switching tracks	910
28	Track laying and surfacing—Running tracks	17 289
29	(221) Fences, snowsheds, and signs—Yard switching tracks	2
30	Fences, snowsheds, and signs—Way switching tracks	5
31	Fences, snowsheds, and signs—Running tracks	88
32	(227) Station and office buildings	1 302
33	(229) Roadway buildings	611
34	(231) Water stations	283
35	(233) Fuel stations	68
36	(235) Shops and engine houses	2 064
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	379
40	(243) Coal and ore wharves	3 210
41	(244) TOFC/COFC terminals	41
42	(247) Communication systems	2 257
43	(249) Signals and interlockers	5 367
44	(253) Power plants	8
45	(257) Power-transmission systems	143
46	(265) Miscellaneous structures	178
47	(266) Road property—Depreciation (p. 82)	4 916
48	(267) Retirements—Road (p. 82)	1 464
49	(269) Roadway machines	3 185

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

Any unusual accruals involving substantial amounts included in column (b) should be fully explained in a footnote.
(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	Line No.
\$ (306)	\$ 6 709	\$ 6 403	\$	\$	\$	\$	1
191		191					2
167	83	250					3
3 165	1 577	4 742					4
							5
224		224					6
120		120					7
96	6	102					8
1 831	109	1 940					9
							10
							11
							12
410	56	466		1	1		13
234	103	337					14
4 436	1 964	6 400					15
1 902		1 902					16
229	(117)	112					17
4 338	(2 217)	2 121					18
1 046	56	1 102		1	1		19
221	16	237					20
4 191	312	4 503					21
7		7					22
104		104					23
1 979	2	1 981					24
1 176		1 176					25
907	3	910					26
17 239	50	17 289					27
2		2					28
5		5					29
88		88					30
1 143	160	1 303	(1)		(1)		31
560	51	611					32
280	3	283					33
67	1	68					34
1 913	151	2 064					35
							36
							37
416	(33)	383		(4)	(4)		38
3 210		3 210					39
41		41					40
1 836	420	2 256		1	1		41
5 003	364	5 367					42
7	1	8					43
134	9	143					44
80	98	178					45
4 916		4 916					46
1 464		1 464					47
3 026	159	3 185					48
							49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
Maintenance of Way and Structures—Continued		\$
50	(270) Dismantling retired road property	373
51	(271) Small tools and supplies	3 357
52	(272) Removing snow, ice, and sand	2 454
53	(273) Public improvements—Maintenance	1 695
54	(274) Injuries to persons	2 137
55	(275) Insurance	238
56	(276) Stationery and printing	239
57	(277) Employees' health and welfare benefits	2 807
58	(281) Right-of-way expenses	1
59	(282) Other expenses	323
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	4 240
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	1 279
62	Total—All road property depreciation (account 266)	4 916
63	Total—All other maintenance of way and structures accounts	89 871
64	Total maintenance of way and structures	94 787
Maintenance of Equipment		
65	(301) Superintendence	4 404
66	(302) Shop machinery	3 611
67	(304) Power-plant machinery	522
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	333
69	(306) Dismantling retired shop and power-plant machinery	1
70	(311) Locomotives Repairs, Diesel locomotives—Yard	5 956
71	Locomotives Repairs, Diesel locomotives—Other	31 677
72	Locomotives Repairs, Other than Diesel—Yard	
73	Locomotives Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	43 612
75	(317) Passenger-train cars—Repairs	(93)
76	(318) Highway revenue equipment—Repairs	157
77	(323) Floating equipment—Repairs	1 003
78	(326) Work equipment—Repairs	1 532
79	(328) Miscellaneous equipment—Repairs	968
80	(329) Dismantling retired equipment	11
81	(330) Retirements—Equipment (p. 84)	(449)
82	(331) Equipment—Depreciation (p. 84)	21 556
83	(332) Injuries to persons	1 820
84	(333) Insurance	300
85	(334) Stationery and printing	326
86	(335) Employees' health and welfare benefits	4 412
87	(339) Other expenses	1 303
88	(336) Joint maintenance of equipment expenses—Dr	476
89	(337) Joint maintenance of equipment expenses—Cr	123
90	Total—All equipment depreciation (accounts 305 and 331)	21 889
91	Total—All other maintenance of equipment accounts	101 426
92	Total maintenance of equipment	123 315
93	*Includes charges for work done by others of <u>Car Repairs Payable</u>	\$ 12 565
94	and credits for work charged to others in the amount of <u>Car Repairs Receivable</u>	\$ 8 120

320. RAILWAY OPERATING EXPENSES--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
373		373					50
3 075	282	3 357					51
2 463	1	2 464					52
1 660	35	1 695					53
2 156	(19)	2 137					54
(3)	241	238					55
27	212	239					56
2 517	290	2 807					57
1		1					58
321	2	323					59
4 310		4 310	(70)		(70)		60
1 279		1 279					61
4 916		4 916					62
78 803	11 140	89 943	(71)	(1)	(72)		63
83 719	11 140	94 859	(71)	(1)	(72)		64
283	4 118	4 401	1	2	3		65
3 215	396	3 611					66
468	54	522					67
333		333					68
1		1					69
5 956		5 956					70
31 677		31 677					71
							72
							73
43 612		43 612					74
			(93)		(93)		75
157		157					76
126	725	851		152	152		77
496	1 036	1 532					78
479	487	966		2	2		79
11		11					80
(449)		(449)					81
20 933	578	21 511		45	45		82
1 781	39	1 820					83
	300	300					84
17	309	326					85
4 234	178	4 412					86
970	333	1 303					87
480		480	(4)		(4)		88
123		123					89
21 266	578	21 844		45	45		90
93 391	7 975	101 366	(96)	156	60		91
114 657	8 553	123 210	(96)	201	105		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Traffic	
95	(351) Superintendence	\$ 5 642
96	(352) Outside agencies	2 327
97	(353) Advertising*	109
98	(354) Traffic associations	327
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	64
101	(357) Insurance	7
102	(358) Stationery and printing	402
103	(359) Employees' health and welfare benefits	399
104	(360) Other expenses	92
105	Total traffic	9 369
	Transportation—Rail Line	
106	(371) Superintendence	13 950
107	(372) Dispatching trains	6 604
108	(373) Station employees	8 863
109	(374) Weighing, inspection, and demurrage bureaus	839
110	(375) Coal and ore wharves	11 929
111	(376) Station supplies and expenses	2 187
112	(377) Yardmasters and yard clerks	21 318
113	(378) Yard conductors and brakemen	33 991
114	(379) Yard switch and signal tenders	178
115	(380) Yard enginemen	16 481
116	(382) Yard switching fuel	6 948
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	
119	(388) Servicing yard locomotives	1 634
120	(389) Yard supplies and expenses	2 809
121	(392) Train enginemen	15 933
122	(394) Train fuel	30 132
123	(395) Train power produced	
124	(396) Train power purchased	
125	(400) Servicing train locomotives	4 204
126	(401) Trainmen	31 392
127	(402) Train supplies and expenses**	8 648
128	(403) Operating sleeping cars	1
129	(404) Signal and interlocker operation	672
130	(405) Crossing protection	170
131	(406) Drawbridge operation	155
132	(407) Communication system operation	762
133	(408) Operating floating equipment	8 142
134	(409) Employees' health and welfare benefits	9 196
135	(410) Stationery and printing	1 097
136	*Value of transportation issued in exchange for advertising	NONE
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	633
138	-Credits	55
139	Heater-Charges	
140	-Credits	35
141	TOFC trailers: Refrigerator-Charges	
142	-Credits	
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 5 563	\$ 12	\$ 5 575	\$ 67	\$	\$ 67	\$	95
2 322	(1)	2 321	6		6		96
109		109					97
327		327					98
							99
64		64					100
	7	7					101
360	42	402					102
243	155	398		1	1		103
92		92					104
9 080	215	9 295	73	1	74		105
5 964	7 934	13 898	21	31	52		106
4 264	2 340	6 604					107
8 082	702	8 784	73	6	79		108
839		839					109
11 929		11 929					110
1 968	211	2 179	7	1	8		111
20 125	1 174	21 299		19	19		112
33 991		33 991					113
178		178					114
14 481		14 481					115
6 948		6 948					116
							117
							118
1 632	2	1 634					119
2 705	102	2 807		2	2		120
15 919		15 919	14		14		121
30 072	3	30 075	57		57		122
							123
							124
4 177	19	4 196	8		8		125
31 382		31 382	10		10		126
8 356	477	8 833	(185)		(185)		127
			1		1		128
474	198	672					129
148	22	170					130
4	151	155					131
441	320	761		1	1		132
4 299	3 023	7 322	188	632	820		133
881	8 285	9 166		32	32		134
322	772	1 094		3	3		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	384
146	(414) Insurance	1 355
147	(415) Clearing wrecks	4 099
148	(416) Damage to property	590
149	(417) Damage to livestock on right of way	13
150	(418) Loss and damage—Freight	8 619
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	7 316
153	(421) TOFC/COFC terminals	731
154	(422) Other highway transportation expenses	8
155	(390) Operating joint yards and terminals—Dr	3 174
156	(391) Operating joint yards and terminals—Cr	509
157	(412) Operating joint tracks and facilities—Dr	2 122
158	(413) Operating joint tracks and facilities—Cr	490
159	Total transportation—Rail line	262 649
	Miscellaneous Operations	
160	(441) Dining and buffet service	101
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	101
	General	
169	(451) Salaries and expenses of general officers	4 651
170	(452) Salaries and expenses of clerks and attendants	12 293
171	(453) General office supplies and expenses	3 666
172	(454) Law expenses	2 470
173	(455) Insurance	18
174	(456) Employees' health and welfare benefits	2 112
175	(457) Pensions	4 209
176	(458) Stationery and printing	705
177	(460) Other expenses*	5 396
178	(461) General joint facilities—Dr	247
179	(462) General joint facilities—Cr	
180	Total general expenses	35 767
181	Grand total railway operating expense	525 988
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	84.56 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 325 685

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

Reduction in employees because of consolidation
of forces

\$

1 090

\$ 1 090

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 310	\$ 71	\$ 381	\$ 3	\$	\$ 3	\$	145
(20)	1 375	1 355					146
4 094	1	4 095	4		4		147
577	3	580	10		10		148
10		10	3		3		149
8 619		8 619					150
							151
7 190	57	7 247	68	1	69		152
731		731					153
8		8					154
3 138		3 138	36		36		155
509		509					156
2 138		2 138	(16)		(16)		157
1 490		1 490					158
234 377	27 242	261 619	302	728	1 030		159
			101		101		160
							161
							162
							163
							164
							165
							166
			101		101		167
							168
150	4 490	4 640		11	11		169
2 617	9 608	12 225	44	24	68		170
611	3 047	3 658		8	8		171
(68)	2 532	2 464		6	6		172
	18	18					173
(1 117)	3 221	2 104		8	8		174
	4 198	4 198		11	11		175
199	505	704		1	1		176
411	4 972	5 383		13	13		177
247		247					178
							179
3 050	32 591	35 641	44	82	126		180
444 883	79 741	524 624	353	1 011	1 364		181

322. ROAD PROPERTY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 266, "Road property—Depreciation," for the year.

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____	\$ 143	
2	(2 1/2) Other right-of-way expenditures _____	8	
3	(3) Grading _____	137	
4	(5) Tunnels and subways _____	98	
5	(6) Bridges, trestles, and culverts _____	829	
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____	42	
8	(16) Station and office buildings _____	487	
9	(17) Roadway buildings _____	76	
10	(18) Water stations _____	52	
11	(19) Fuel stations _____	71	
12	(20) Shops and enginehouses _____	504	
13	(21) Grain elevators _____		
14	(22) Storage warehouse _____		
15	(23) Wharves and docks _____	36	
16	(24) Coal and ore wharves _____	518	
17	(25) TOFC/COFC terminals _____	25	
18	(26) Communication systems _____	158	
19	(27) Signals and interlockers _____	1 113	
20	(29) Power plants _____	14	
21	(31) Power _____	84	
22	(35) Miscellaneous structures _____	17	
23	(37) Roadway machines _____	735	
24	(39) Public improvements—Construction _____	128	
25	All other road accounts (Includes amortization of reserve adjustment of \$ (557) - see notes on page 45.	(359)	
26	Total (account 266)	4 916	

324. RETIREMENTS—ROAD

Give the particulars called for with respect to the amount included in account 267, "Retirements—Road," for the year.

Line No.	Subaccount (Dollars in thousands)		Amount of operating expenses for the year
	(a)	(b)	
1	(1) Engineering _____	\$ 18	
2	(2 1/2) Other right-of-way expenditures _____		
3	(3) Grading _____	99	
4	(5) Tunnels and subways _____		
5	(8) Ties _____	71	
6	(9) Rails _____	860	
7	(10) Other track material _____	313	
8	(11) Ballast _____	22	
9	(12) Track laying and surfacing _____	80	
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____	1	
12	(43) Other expenditures—Road _____		
13	(76) Interest during construction _____		
14	(77) Other expenditures—General _____		
15	(80) Other elements of investment _____		
16	All other road accounts _____		
17	Total (account 267)	1 464	

322. ROAD PROPERTY--DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 143		\$ 143					1
8		8					2
137		137					3
98		98					4
829		829					5
							6
42		42					7
487		487					8
76		76					9
52		52					10
71		71					11
504		504					12
							13
							14
36		36					15
518		518					16
25		25					17
158		158					18
1 113		1 113					19
14		14					20
84		84					21
17		17					22
735		735					23
128		128					24
(359)		(359)					25
4 916		4 916					26

324. RETIREMENTS--ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 18		\$ 18					1
							2
99		99					3
							4
71		71					5
860		860					6
313		313					7
22		22					8
80		80					9
							10
1		1					11
							12
							13
							14
							15
1 464		1 464					16
							17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 305, "Shop and power-plant machinery—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		280
2	(45) Power-plant machinery	(Includes amortization of reserve adjustment of	53
3	Total (account 305)	\$(187); see notes on page 45)	333

328. RETIREMENTS—EQUIPMENT

Give the particulars called for with respect to the amount included in account 330, "Retirements—Equipment," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		(449)
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		(449)

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		1 103
2	(52) Locomotives-Other		5 593
3	(53) Freight-train cars		22 068
4	(54) Passenger-train cars		
5	(55) Highway revenue equipment		14
6	(56) Floating equipment		345
7	(57) Work equipment		367
8	(58) Miscellaneous equipment	(Includes amortization of reserve adjustment of	(7 934)
9	Total (account 331)	\$(8,190); see notes on page 45)	21 556

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 280		\$ 280					1
53		53					2
333		333					3

328. RETIREMENTS-EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	1
(449)		(449)					2
							3
							4
							5
							6
							7
							8
							9
(449)		(449)					10
							11

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 1 103		\$ 1 103					1
5 593		5 593					2
22 068		22 068					3
14		14					4
82	218	300		45	45		5
89	278	367					6
(6 016)	82	(7 934)					7
20 933	578	21 511		45	45		8
							9

250. 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 In-

come account for the year.

2. In Section C show an analysis and distribution of Federal income taxes. (Dollars in thousands)

A. Other than U.S. Government Taxes

Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California	3	Vermont		45
6	Colorado		Virginia	3 306	46
7	Connecticut		Washington		47
8	Delaware		West Virginia	2 577	48
9	Florida		Wisconsin	7	49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia	(1)	51
12	Idaho				
13	Illinois	94	Other		
14	Indiana	532	Canada	2 496	52
15	Iowa		Mexico	12	53
16	Kansas		Puerto Rico		54
17	Kentucky	859			55
18	Louisiana		Total—Other than U.S. Government Taxes	11 820	56
19	Maine				
20	Maryland	8	B. U.S. Government Taxes		
21	Massachusetts	1	Kind of tax (a)	Amount (b)	
22	Michigan	933			
23	Minnesota	1		\$	
24	Mississippi		Income taxes:		
25	Missouri	1	Normal tax and surtax	(15 452)	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	(15 452)	59
28	Nevada		Old-age retirement*	42 623	60
29	New Hampshire		Unemployment insurance	6 815	61
30	New Jersey		All other United States Taxes	1	62
31	New Mexico		Total—U.S. Government taxes	33 987	63
32	New York	(3)	Grand Total—Railway Tax Accruals (account 532)	45 807	64
33	North Carolina				
34	North Dakota				
35	Ohio	993			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	1	Hospital insurance	\$ 2 534	65
39	Rhode Island		Supplemental annuities	4 581	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS - Continued

Changes Approved by I&A
11/80/10 (10/199)

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 10 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 items, for the current year.

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21	146 656	17 039		163 695
2	Accelerated amortization of facilities Sec. 168 I.R.C.	38 955	(2 450)		36 505
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) <u>See below</u>	(14 511)	18 232		3 721
6					
7					
8		(12 006)	(9 660)		(21 666)
9	Investment tax credit*				
10	TOTALS	159 094	23 161*		182 255

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	45 807
12	(544) Miscellaneous tax accruals	218
13	(500) Income taxes on extraordinary items	
14	Other (specify):	
15	<u>533 Provision for deferred taxes</u>	13 635
16	<u>591 " " " " - Extraordinary Items</u>	17
17		
18	Total tax expense for year	59 677

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through X; Deferral

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

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year: \$ --

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

23 Balance of current year's investment tax credit used to reduce current year's tax accrual: \$ --

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

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

Amtrak	(875)	875
Interest on tax deficiencies	2 851	970
Pier sales - previously taxed	(7 307)	305
Consolidation adjustment	(7 726)	8 189
Other timing differences	(5 202)	(3 798)
Prior year adjustment	10 474	11 691
Reclassification	(6 726)	--
	(14 511)	18 232

*Difference between this item and accounts 533 and 591 is a reclassification of \$9,509

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

1. Give particulars called for with respect to road and equipment leased to others during the year, the rent of which is includible in account No. 509, "Income from lease of road and equipment".

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give par-

ticulars in a footnote. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Bridges, trackage and land	Covington & Cincinnati Elevated	\$
2		Railroad & Transfer & Bridge Co.	34
3			
4			
5		Total	34

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

Give brief abstracts of the terms and conditions of the leases under which the above-stated rents are derived, showing particularly (1) the date of the grant, (2) the chain of title (in case of assignment or subletting) and dates of transfer connecting the original parties with the present parties, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease will terminate, or, if the date of termination has not yet been fixed, the provisions governing the termination of the lease. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor. Only

changes during the year are required.—Indicate the year in which reference was made to the original lease, and also the year or years in which any change in lease was mentioned.

Copies of leases may be filed in lieu of abstracts above called for. References to copies filed in prior years should be specific.

If the respondent has any reversionary interest in railroad property from which it derives no rent, give the particulars hereunder; if it has no such reversionary interest, state that fact.

None

372. MISCELLANEOUS RENT INCOME

Give particulars of rents receivable accrued for use of all properties not otherwise specified under rents receivable. This account is for rent income from property not operated by the respondent but the cost of which is properly included in cost of road and equipment. It should not be confused with operating revenue account No. 142, "Rents of buildings and other property", which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately

stated.

Show amount of rent from three properties producing largest income regardless of amount, and all properties producing income of \$250,000, or more. Other properties whose income is less than \$250,000 may be combined into a single entry designated, "Other items, each less than \$250,000 per annum."

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Land & Building	Newport News, Va.	Newport News Shipbuilding and Drydock Co.	\$
2				239
3	Land & Building	Newport News, Va.	J. P. Taylor Co. Inc.	197
4	Land	Toledo, Ohio	Sun Co. of Pennsylvania	56
5				
6	Other items, each less than \$250,000			2 016
7				
8				
9				
10				
11			Total	2 508

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 376. HIRE OF FREIGHT CARS, PAGE 90

1. Show a recapitulation of the total amounts credited and charged during the year to hire of freight cars on account of freight cars leased, freight cars interchanged, private and individual cars, auto racks and highway trailers. The difference between the total amount receivable and the total amount payable should be entered as a balance, receivable or payable as the case may be, and should be consistent with the entry for hire of freight cars in the Income Account, schedule 300.

2. In column (b) show the total car-miles, both loaded and empty whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b), lines 1 through 4, relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis, for which payments are reported in columns (d) and (f). Exclude from lines 1 through 4, data applicable to TOFC and COFC cars and cars rented on a combination mileage and per diem* basis. These exclusions should be reported in lines 5 and 6 through 16.

3. On line 5, column (a), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

6. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be included on line 17, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on lines 6 through 16, column (c).

7. Line 21 refers to the auto racks separate and apart from the cars on which the racks are installed.

*Combination mileage and per diem refers to cars moving at rates per mile and per day prescribed by the Commission in Docket No. 31358 or updated computations thereof.

Schedule 376.—USE OF FREIGHT CARS AND HIGHWAY REVENUE EQUIPMENT

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	38 454 008				3 877
2	Refrigerator cars	5 422 696		15		432
3	All other cars	32 543 595				1 091
4	Total (Lines 1-3)	76 420 299		15		5 400
5	TOFC or 1/2 COFC Cars	14 067 578				1 438
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	21 917 075	675	1 851		
7	All other per diem cars	312 803 172	15 586	11 221		
8	Total (Lines 6 and 7)	334 720 247	16 261	13 072		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		1 404	5 748		
10	Incentive		514	1 902		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	626		
12	Incentive		XXXXXXXXXX	207		
13	All Other Per Diem Cars		53 142	45 826		1 294
14	Total Per Diem Portion (Lines 9-13)		55 060	54 309		1 294
15	Leased Rental-Railroad, Insurance and Other Companies		2 270			14 359
16	Other Basis		286			
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		440 735	1 225 291		
18	All Other Per Diem Cars		10 213 881	8 313 304		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		1	13		3
20	Other Highway Trailers		1 178	924		1 004
21	Auto Racks		5 386	7 069		3 609
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		80 442	75 402		27 107
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$					
	or DEBIT \$ 22,067					

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 594, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis	1 712	2 211	
2	Per diem basis			
3	Other basis	190	(1.1)	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis			
5	Per diem basis			
6	Lease rental—insurance and other companies		4 587	
7	Other basis			
8	Total	1 902	6 787	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars exchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis			
2	Per diem basis			
3	Other basis			
	Cars of individuals and companies not carriers:			
4	Mileage basis			
5	Per diem basis			
6	Lease rental—insurance and other companies			
7	Other basis			
8	Total	None	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

1. Give particulars called for with respect to roads and equipment leased from others during the year, the rent for which is includible in account No. 542, "Rent for leased roads and equipment."

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

3. If the respondent held under lease during all or any part of the year any road upon which no rent payable accrued, or if any portion of the

charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amounts Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Belt Ry. of Chicago, Chicago, IL	\$ 143	\$	\$	\$ 143
2	Jones Isl. Ferry Slip, Milw., WI	28			28
3	Southern Ry. Co., Orange, VA	6			6
4	Other Items, each less than				
5	\$250,000.	6			6
6					
7					
8					
9					
10	Total	183			183

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such date has not yet been determined, the provisions governing its determination.

Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefore. **Only changes during the year are required.**

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission. Agreements being filed should be addressed to the Bureau of Accounts.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the heading "Miscellaneous rents," showing for each item the total charge therefor to Income. Show the three largest items regardless of the dollar amount and all other

items amounting to \$250,000 or more. Each item less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." (Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Yard facilities	Covington, Ky.	Southwestern Life Ins.	\$ 69
2	Yard facilities	Cincinnati, Ohio; Newport		
3		and Covington, Ky.	Various	27
4				
5				
6				
7				
8				
9				
10			Total	96

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to

\$250,000 or more included during the year in accounts 519, "Miscellaneous income", and 551, "Miscellaneous income charges." Items less than \$250,000 may be combined into a single entry designated "Other items, each less than \$250,000." The entries for each account shall be listed and the total of each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the column hereunder, make a full explanation in a footnote. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Gain on Property Sales or Retirements	\$	\$ 2 796
2		Gain on Bonds Reacquired		498
3		Collection of Accounts Previously Written Off		107
4		Gain on Currency Exchange		849
5		Service Charge Payable by Chessie Corporation		1 751
6		Other Items, each less than \$250,000		628
7		Total		6 629
8	551	Interest on Income Tax Deficiency		1 523
9		Penalties and Fines	546	
10		Loss on Uncollectable Accounts	369	
11		Loss on Currency Exchange	638	
12		Other Items, each less than \$250,000	481	
13		Total	511	
14	570	Revaluation of reserves established in 1971 to		
15		provide for liabilities anticipated from		
16		conveyance of Respondent's intercity passenger		
17		services to the National Railroad Passenger		
18		Corporation (Amtrak).		3 026
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

Lengths of track should be reported to the nearest **WHOLE** mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminal companies)

Line No.	Class (a)	*Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	I	US	M	2717	637	44	438	319	1667	5822
2		Canada							1	1
3	1J	1/2 US						3	20	23
4		1/3 US					1		11	12
5	1	US	B	1259	47		106	431	190	2033
6	1J	1/2 US						3	2	5
7										
8	1	Total	M&B	3976	684	44	545	756	1891	7896
9										
10	2	Canada	M	191			26	43	21	281
11										
12										
13	2	Total	M	191			26	43	21	281
14										
15	3A	US	M						2	2
16	3B	US		9			1		135	145
17	3B	Canada							2	2
18	3BJ	1/3 US			3					3
19	3B	US	B	24			1	3		28
20										
21	3	Total	M&B	33	3		2	3	139	180
22										
23	5	US	M	313	217	9	14		208	761
24	5	Canada		140	129		18		14	301
25	5	US	B	228	2		22	64	4	320
26	5J	1/2 US		2						2
27										
28	5	Total	M&B	683	348	9	54	64	226	1384
29										
30										
31										
32										
33		*All are 100% unless indicated otherwise.								
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	3370	980	53	498	365	2081	7353
56		Total Branch Lines	XXX	1513	49	-	129	501	196	2388
57		Grand Total	XXX	4883	1035	53	627	866	2277	9741
58		Miles of road or track electrified included in preceding grand total	XXX							

411-A. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1		C&O Rwy. Co.								
2	1	100%	M(1)	0.05	0.68 [*]	1.35 [*]	0.53 [*]		0.73 [*]	3.34 [*]
3										
4										
5		C&O Rwy. Co.								
6	1	100%	B(2)	1.35						1.35
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	1.40	0.68	1.35	0.53		0.73	4.69

- * (1) Trackage leased to The Covington and Cincinnati Elevated Railroad and Transfer and Bridge Company, which company, in turn, gives The Respondent & Louisville and Nashville Railroad Company Joint Operating Rights thereover. Agreement dated February 1, 1933. Interest rental on cost & future additions & betterments.
- (2) Trackage owned and maintained by respondent but operated by The Penn Central Railroad Company.

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

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

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

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Virginia	526	26		9		90	651			
2	West Virginia	206	586				221	1013			
3	Kentucky	278	325				91	694	0.05		
4	Ohio	250	148				15	413		1.35	
5	Indiana	246	34				29	309			
6	Illinois						44	44			
7	Michigan	1211	141		24		15	1391			
8	New York						34	34			
9	Dist. of Columbia						3	3			
10	Canada (Ontario)			191			140	331			
11											
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 2717	◆ 1260	191	33		682	4883	◆ 0.05	◆ 1.35	

Other companies' portion of joint mileage (in columns b, c, d, e, & f) included in column (g)

Michigan 0.13

414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M				0.33	0.06	0.06	0.45	
2	1	B				0.21	1.26		1.47	
3	2	M				0.03	0.01		0.04	
4	5	B				0.03	0.01		0.04	
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase					0.60	1.34	0.06	2.00	

DECREASES IN MILEAGE

14										
15	1	M				4.61	13.51	3.87	21.99	
16	1	M						0.23	0.23	
17	1	B				1.01	4.75	0.58	6.34	
18	2	M					0.28		0.28	
19	5	B	0.82			0.06	1.34		2.22	(a)
20										
21										
22										
23										
24										
25	Total Decrease		0.82			5.68	19.88	4.68	31.06	

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned N41

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned 0.82

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

By road abandoned is meant "permanently abandoned," the cost of which has been or is to be written out of the investment accounts.

NOTES AND REMARKS

(a) (0.82) Miles NF&G Class 5-B FD No. AB-18
WV. Project No. WV-37. Date 1-7-75.
Portion Retired - AFE 30381

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES (For switching and terminal companies only)

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

remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name

of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or Territory (a)	Tracks Operated						Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)
		Tracks owned (b)	Tracks of proprietary companies (c)	Tracks operated under lease (d)	Tracks operated under contract, etc. (e)	Tracks operated under trackage rights (f)	Total mileage operated (g)		
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
	Total Mileage								

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

Instructions for reporting locomotive and passenger-train car data, pages 104 and 105.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.

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

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

may be equipped with hostler controls for independent operating at terminals.

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

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

for positive identification. An "Auxiliary unit" includes all units used in conjunction with locomotives but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight ——— A units											
2	Diesel-Freight ——— B units											
3	Diesel-Passenger ——— A units											
4	Diesel-Passenger ——— B units											
5	Diesel-Multiple purpose — A units	850					7	652	191	843	1,791,200	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching ——— A units	90					1	89		89	99,200	
8	Diesel-Switching ——— B units											
9	Total (lines 1 to 8)	940					8	741	191	932	1,890,400	
10	Electric-Freight ———											
11	Electric-Passenger ———											
12	Electric-Multiple purpose ———											
13	Electric-Switching ———											
14	Total (lines 10 to 13)											
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	940					8	741	191	932	1,890,400	
17	Auxiliary units										xxxx	
18	Total Locomotive Units (lines 16 and 17)	940					8	741	191	932	xxxx	

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

							During Calendar Year					
Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	TOTAL (l)	
19 Diesel —————	268	223	147	149	135	10					932	
20 Electric —————												
21 Other self-powered units —————												
22 Total (lines 19 to 21) —————	268	223	147	149	135	10					932	
23 Auxiliary units —————												
24 Total Locomotive Units (lines 22 and 23) —————	268	223	147	149	135	10					932	

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS											
	<i>Non-Self-Propelled</i>											
25	Coaches [PA, PB, PBO] —	1						1		1	(Seating capacity) 63	
26	Combined cars [All class C, except CSB] —											
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and kitchen cars [All class D, PD] —										XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	3						3		3	XXXX	
32	Total (lines 25 to 31) —	4						4		4	63	
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —)											
37	Total (lines 33 to 36) —											
38	Total (lines 32 and 37) —	4						4		4	63	
	COMPANY SERVICE CARS											
39	Business cars [PV] —	2						2		2	XXXX	
40	Boarding outfit cars [MWX] —	367					14	353	—	353	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	48					1	47		47	XXXX	
42	Dump and ballast cars [MWB, MWD] —	51					2	49		49	XXXX	
43	Other maintenance and service equipment cars —	1317					3	120	25	1200	XXXX	6
44	Total (lines 39 to 43) —	1785					3	137	25	1651	XXXX	6

Road initials

C80

Year 1977

105

112800

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CHESAPEAKE & OHIO RY, CO.

417. INVENTORY OF EQUIPMENT—Continued

Instruction for reporting freight-train car data, pages 106 and 107.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.

2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

means a unit placed in service for the first time on any railroad.

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

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second-hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01] _____	3345					226
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	7866		229			14
47	Box-Special Service [F-00, A-10] _____	1303		50			61
48	Gondola-General Service [All G (except G-9-)] _____	5357					108
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	1574		391			24
50	Hopper (open top)-General Service [All H (except H-70)] _____	45937		1051			399
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	282		108			
52	Hopper (covered) [L-5-] _____	2867		25			8
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____						
54	Tank, 12,000-18,999 gallons [T-4] _____						
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____						
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____						
62	Flat-Multi-level (vehicular) [All V] _____						
63	Flat-General Service [F-0-] _____	456					6
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	834					19
65	Flat-TOFC [F-7-, F-8-] _____	15					10
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____	38					
67	Total (lines 45 to 66) _____	69874		1654			875
68	Caboose [All N] _____	XXXX	670				2
69	Total (lines 67, 68) _____	69874	670	1654			877
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

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

5. Freight-train car type codes shown in column (a) correspond to the AAR Multiple Per Diem Master List. Dashes are used in appropriate places to permit a single

code to represent several car type codes. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

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

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (k)	Leased from others (l)	Total in service of responder (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (r)	Leased to others (n)	
			Time- mileage cars (i)	All other (j)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (a)							
688	2732	101	2883		181,686		45
194	6590	1325	7915		552,440		46
137	1182	95	1277		102,605		47
701	4197	567	4764		382,924		48
136	1642	211	1853		169,175	50	49
1530	39427	6430	45857		3,591,072	1982	50
	390	-	390		36,300		51
260	2357	283	2640		242,543	2	52
							53
							54
							55
							56
							57
							58
							59
							60
							61
83	379		379		27,775	1	62
143	710		710		43,194	-	63
13	12		12		704		64
	38		38		2,862		65
3885	59706	9012	68718		5,333,280	2035	66
24	426	222	xxxx	648	xxxxxxxxxxxxxx	-	67
3909	60132	9234	68718	648	5,333,280	2035	68
							69

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	New units purchased or built ¹ (d)	Units Installed		
					New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X	8				
72	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X	6				
73	Total (lines 71 and 72)	X X X X	14				
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						
75	Dry van	653					
76	Flat bed						
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated						
81	Platform, removable sides						
82	Other trailer or container						
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	653					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) + (i))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)	Leased to others (n)	
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
	8		XXXX	8			71
	6		XXXX	6			72
	14		XXXX	14			73
13	276	364	640				74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
13	276	364	640				85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 25, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight NONE	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers NONE	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			862			1
			40			2
			822			3
						4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
				867		16
				90		17
				85		18
				872		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

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

510. GRADE CROSSINGS A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year	39	6		3	4	52	24	76
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year	39	6		3	4	52	24	76
	Number at Close of Year by States:								
8	Virginia	1					1	1	2
9	West Virginia	1	1				2	1	3
10	Kentucky	2					2		2
11	Ohio	2	2				4		4
12	Indiana	8					8		8
13	Michigan	21	3		3	4	31	21	52
14	Canada (Ontario)	4					4	1	5
15									
16									
17									
18									
19									
20									
21									
22	Total	39	6		3	4	52	24	76
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	255	1000	12		21	19	11		1318	2039	1310		304	4971
2	Added: By new, extended or relocated highway	2	3							5	4				9
3	By new, extended or relocated railroad														
4	Total added	2	3							5	4				9
5	Eliminated: By closing or relocation of highway										2				2
6	By relocation or abandonment of railroad		2							2	7				9
7	By separation of grades		1							1					1
8	Total eliminated		3							3	9				12
9	Changes in protection: Number of each type added	19	16							35					35
10	Number of each type deducted		6							6	29				35
11	Net of all changes	21	10							31	(34)				(3)
12	Number at close of year	276	1010	12		21	19	11		1349	2005	1310		304	4968
13	Number at close of year by States:														
14	West Virginia	18	81			1	1			101	538	4		147	790
15	Michigan	150	458	12		20	15	6		661	503	1125		64	2353
16	Canada * ON	13	103							116	6	146			268
17	Indiana	14	93				3	2		112	301	3		3	419
18	Virginia	25	95					1		121	153	13		16	303
19	Kentucky	29	122					1		152	287	18		74	531
20	Ohio	27	58					1		86	217	1			304
21															
22															
23															
24															
25	Total	276	1010	12		21	19	11		1349	2005	1310		304	4968
26															

* See 1975 report

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year	407	367	774
2	Added: By new, extended or relocated highway	2	4	6
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1		1
5	Total added	3	4	7
6	Deducted: By closing or relocation of highway			
7	By relocation or abandonment of railroad			
8	Total deducted			
9	Net of all changes	3	4	7
10	Number at close of year	410	371	781
11	Number at close of year by States:			
12				
13	Virginia	104	47	151
14	Ohio	83	132	215
15	West Virginia	69	52	121
16	Kentucky	50	61	111
17	Indiana	19	21	40
18	Michigan	81	57	138
19	Canada (Ontario)	4	1	5
20				
21				
22				
23				
24	Total	410	371	781
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 7 column (a).

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	545,694	\$ 11.18	\$ 6,100	2,050,953	\$ 285.41	\$ 585	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	545,694	11.18	6,100	2,050,953	285.41	585	
(Dollars in thousands)								
21	Amount of salvage on ties withdrawn				\$ None			
22	Amount chargeable to operating expenses				\$ 6,685			
23	Amount chargeable to additions and betterments				\$ None			
Estimated number of crossties in all maintained tracks:								
24	Wooden ties					Number 23,075,969	Percent of Total 99.99	
25	Other than wooden ties (steel, concrete, etc.)					244	.01	
26	Total					23,076,213	100.00	

Cross and Switch Ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge Ties and Timbers are treated with straight creosote.

Note 1 - Difference between return on line 22 and charge to operating expense account 212 is due to various adjustments affecting that account.

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	64,237	\$ 10.13	\$ 651	309,032	\$ 256.55	\$ 79	New Ties
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	64,237	10.13	651	309,032	256.55	79	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							.60
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							1.40

Cross and Switch Ties are treated with a mixture of creosote and coal tar in proportions of 60% and 40% respectively.

Bridge Ties and Timbers are treated with straight creosote.

Note 1 - The difference between the amounts shown on line 20 and the related charge to account 8 is due to various adjustments affecting that account.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (d) and (h).

Any material difference between the return on line 23 and the charge to operating expense account No. 214, or between the sum of charges to additions and betterments shown in schedules Nos. 515 and 516 and the related charge to investment account No. 9, should be explained in a footnote.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	85	\$ 25	\$ 294.12	132	14	\$ 4	\$ 285.71
2	2	122	24,108	7,102	294.59	122	13	4	307.69
3	2	115	3	1	290.00	115	4	1	290.00
4	4	140	3,373	169	50.00	140	330	17	50.00
5	4	132	15,468	773	50.00	132	1,122	56	50.00
6	4	131	3,360	168	50.00	131	2,816	141	50.00
7	4	130	1,480	74	50.00	130	1,545	77	50.00
8	4	122	68	3	50.00				
9	4	115	1,488	74	50.00	115	82	4	50.00
10	4	112	425	21	50.00	112	74	4	50.00
11	4	110	505	25	50.00	110	175	9	50.00
12	4	100	844	42	50.00	100	77	4	50.00
13	4	90	151	8	50.00	90	135	7	50.00
14									
15									
16									
17									
18									
19									
20	Total	X X X X	51,358	8,485	165.21	X X X X	6,387	328	53.39

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	53,455
22	Salvage value of rails released	\$ 2,673
23	Amount chargeable to operating expenses	\$ 5,817
24	Amount chargeable to additions and betterments	\$ 323
25	Miles of new rails laid in replacement (all classes of tracks) †	225.60 (rail-miles)
26	Miles of new and second-hand rails laid in replacement* (all classes of tracks) †	520.80 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	122 (pounds)
28	Tons of rail sold as scrap and amount received	19,231 (tons of 2,000 lb.); \$ 1,138
29	Track-miles of welded rail installed this year	226.80 ; total to date: 2115.70

† Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

* Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

* Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

NOTE 1: The difference between the return on line 23 and the charge to operating expense account 214 is due to various adjustments affecting that account.

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

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

In columns (d) and (h), report "total cost" in thousands.

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	122	11	\$ 3	\$ 290.00	122	21	\$ 6	\$ 290.00
2	4	140	168	29	174.00				
3	4	132	110	19	174.00	132	324	56	174.00
4	4	131				131	66	11	174.00
5	4	130	9	2	174.00	130	141	25	174.00
6	4	122	3	-	-				
7	4	115	333	58	174.00	115	1,548	269	174.00
8	4	112	2	-		112	55	10	174.00
9	4	100	3	-		100	921	160	174.00
10	4	90	2	-					
11									
12									
13									
14									
15									
16	Total	XXX	641	111	173.17	XXX	3,076	537	174.58

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .60

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 1.40

19 Track-miles of welded rail installed this year 226.8

Difference between amounts shown on line 16 and related charges to account 9 is due to various adjustments affecting this account.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

4 feet 8-1/2 inches, show the gauge of each part in column (r). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track laid under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	
	Pounds			Pounds	Miles
1	140	96			
2	136	44		75	47
3	132	1073		70	12
4	131	735		67	2
5	130	300		60	44
6	122	854			
7	115	452			
8	112	309			
9	110	164			
10	105	106			
11	100	417			
12	90	315			
13	85	105			
14	32	29			
15	80	3			
16					

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	4,856		4,856
	Train-Miles			
2	Diesel locomotives	9,911,201		9,911,201
3	Other locomotives		4,571	4,571
4	Total locomotives	9,911,201	4,571	9,915,772
5	Motorcars			
6	Total train-miles	9,911,201	4,571	9,915,772
	Locomotive Unit-Miles			
7	Road service	24,801,099	5,611	24,806,710
8	Train switching	1,947,156		1,947,156
9	Yard switching	4,859,580		4,859,580
10	Total locomotive unit-miles	31,607,835	5,611	31,613,446
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	358,698		358,698
13	Loaded other freight cars	34,406		34,406
14	Empty time-mileage freight cars	289,576		289,576
15	Empty other freight cars	37,888		37,888
16	Caboose	10,405		10,405
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	730,973		730,973
18	Passenger coaches		87	87
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars		5	5
21	Dining, grill and tavern cars		5	5
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)		97	97
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	730,973	97	731,070
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	3,558,545	2,171	3,560,716
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	45,692,504		45,692,504
29	Gross ton miles of passenger-train cars and contents (thousands)		9,225	9,225
30	Train-hours—Total	679,177	176	679,353
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	97,462,099
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	1,120,814
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	98,582,913
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	23,900,643
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	83,946
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	23,984,589
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	274,858
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	965
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	275,823
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	24,253,134	7,278	24,260,412
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	
42	Passenger-miles—Total	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives			245,294
44	Motorcars			
45	Total			245,294

Received for file for tabulation

Road Initials C&O

Year 1977

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	4,856		4,856
	Train-Miles			
2	Diesel locomotives	9,911,201		9,911,201
3	Other locomotives		4,571	4,571
4	Total locomotives	9,911,201	4,571	9,915,772
5	Motorcars			
6	Total train-miles	9,911,201	4,571	9,915,772
	Locomotive Unit-Miles			
7	Road service	24,801,099	5,611	24,806,710
8	Train switching	1,947,156		1,947,156
9	Yard switching	7,070,916		7,070,916
10	Total locomotive unit-miles	33,819,171	5,611	33,824,782
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	358,698		358,698
13	Loaded other freight cars	34,406		34,406
14	Empty time-mileage freight cars	289,576		289,576
15	Empty other freight cars	37,888		37,888
16	Caboose	10,405		10,405
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	730,973		730,973
18	Passenger coaches		87	87
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars		5	5
21	Dining, grill and tavern cars		5	5
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)		97	97
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	730,973	97	731,070
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	3,558,545	2,171	3,560,716
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	45,692,504		45,692,504
29	Gross ton-miles of passenger-train cars and contents (thousands)		9,225	9,225
30	Train-hours—Total	679,177	176	679,353
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	97,462,099
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	1,120,814
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	98,582,913
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	23,900,643
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	83,946
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	23,984,589
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	274,858
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	965
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	275,823
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)			24,260,412
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	
42	Passenger-miles—Total	XX XX XX	XX XX XX	
	Train-Miles Work Trains			
43	Locomotives			245,294
44	Motorcars			
45	Total			245,294

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Time-mileage freight cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class 1 line-haul railroads, whose interline rental is settled on a per diem and line-haul basis under "Code of Car Hire Rules," or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Line 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote below.

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. 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 un-

loaded, 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.

2. 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 (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight			
	passenger			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

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

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

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

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;

Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	H. T. Watkins	Chmn. of Board and	\$ 225	\$ 149
2		President- C&O-B&O		
3		Compensation charged:		
4		C&O \$180/B&O \$177/		
5		WM \$4/CSI \$13		
6				
7	J. T. Ford	Exec. Vice President,	125	80
8		C&O-B&O-WM		
9		Compensation charged:		
10		C&O \$101/B&O \$96/WM \$4/		
11		CSI \$4		
12				
13	J. T. Collinson	Exec. Vice President,	115	67
14		C&O-B&O-WM		
15		Compensation charged:		
16		C&O \$89/B&O \$88/CSI \$5		
17				
18	N. G. Halpern	Senior Vice President,	105	58
19		C&O-B&O-WM		
20		Compensation charged:		
21		C&O \$79/B&O \$77/		
22		WM \$4/CSI \$3		
23				
24	R. W. Donnem	Vice President-Law &	105	56
25		General Counsel,		
26		C&O-B&O-WM		
27		Compensation charged:		
28		C&O \$73/B&O \$68/		
29		WM \$9/CSI \$11		
30				
31	R. C. McGowan	Vice President,	96	56
32		C&O-B&O-WM		
33		Compensation charged:		
34		C&O \$52/B&O \$50/		
35		WM \$1/CRI \$49		
36				
37				
38				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. L. Hintz	Vice President,	\$ 95	\$ 52
2		C&O-B&O		
3		Compensation charged:		
4		C&O \$67/B&O \$65/		
5		CSI \$15		
6				
7	J. P. McCahey	Senior Vice President,	95	52
8		C&O-B&O		
9		Compensation charged:		
10		C&O \$64/B&O \$83		
11				
12	H. P. Henshaw	Senior Vice President,	95	51
13		C&O-B&O-WM		
14		Compensation charged:		
15		C&O \$78/B&O \$62/		
16		WM \$6		
17				
18	W. P. Coliton	President - WM	90	23
19		Compensation charged:		
20		WM \$113		
21				
22	J. P. Ganley	Vice President,	72	37
23		C&O-B&O-WM		
24		Compensation charged:		
25		C&O \$48/B&O \$47/		
26		WM \$11/CSI \$3		
27				
28	C. J. Henry, Jr.	Vice President,	72	36
29		C&O-B&O-WM		
30		Compensation charged:		
31		C&O \$51/B&O \$51/		
32		WM \$6		
33				
34	R. G. Rayburn	Vice President	72	33
35		C&O-B&O-WM		
36		to 4-19-77 at \$65		
37		Compensation charged:		
38		C&O \$49/B&O \$49/		
39		WM \$4		
40				
41	J. W. Snow	Vice President	70	-
42		C&O-B&O-WM		
43		Compensation charged:		
44		C&O \$20/B&O \$20		
45		WM \$4		
46				
47	J. E. Gobrecht	Vice President	67	28
48		C&O-B&O-WM		
49		Compensation charged:		
50		C&O \$51/B&O \$40/		
51		WM \$4		
52				
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	C. C. Hawk	Corporate Secretary and	\$ 67	\$ 25
2		Senior Asst. Vice		
3		President, C&O-B&O		
4		to 4-19-77 at \$59		
5		to 12-1-77 at \$63		
6		Compensation charged:		
7		C&O \$40/B&O \$40/CSI \$6		
8				
9	T. P. Hackney	Asst. Vice President,	65	32
10		C&O-B&O-WM		
11		Compensation charged:		
12		C&O \$48/B&O \$48/WM \$1		
13				
14	W. F. Howes	Vice President,	65	29
15		C&O-B&O-WM		
16		Compensation charged:		
17		C&O \$46/B&C \$46/WM \$4		
18				
19	T. A. Keefe	Vice President,	65	28
20		C&O-B&O		
21		Compensation charged:		
22		C&O \$40/B&O \$53		
23				
24	W. L. Ollerhead	Vice President,	65	28
25		C&O-B&O		
26		Compensation charged:		
27		C&O \$40/B&O \$53		
28				
29	J. D. Krassenstein	Senior Asst. Vice	63	24
30		President, C&O-B&O		
31		to 4-19-77 at \$57		
32		Compensation charged:		
33		C&O \$36/B&O \$49		
34				
35	J. W. Brent	Chief Engineer,	61	26
36		C&O-B&O-WM		
37		Compensation charged:		
38		C&O \$41/B&O \$42/WM \$4		
39				
40	L. C. Roig, Jr.	Asst. Vice President	60	26
41		and Treasurer,		
42		C&O-B&O-WM		
43		Compensation charged:		
44		C&O \$38/B&O \$40/WM \$6		
45		CSI \$2		
46				
47	Garth E. Griffith	General Solicitor,	60	23
48		C&O-B&O-WM		
49		to 12-1-77 at \$56		
50		Compensation charged:		
51		C&O \$30/B&O \$30/WM \$4		
52		CSI \$14		
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. H. Gobel	General Solicitor,	\$ 60	\$ 21
2		C&O-B&O-WM		
3		to 12-1-77 at \$85		
4		Compensation charged:		
5		C&O \$35/B&O \$35/WM \$6		
6				
7	R. B. Allen	General Solicitor,	50	20
8		C&O-B&O-WM		
9		to 4-19-77 at \$54		
10		to 12-1-77 at \$57		
11		Compensation charged:		
12		C&O \$35/B&O \$35/WM \$5		
13				
14	J. T. Lyon	Asst. Vice President,	58	25
15		C&O-B&O-WM		
16		Compensation charged:		
17		C&O \$35/B&O \$36/WM \$9		
18		CSI \$3		
19				
20	B. G. Lawler	Asst. Vice President	56	25
21		and Comptroller,		
22		C&O-B&O-WM		
23		Compensation charged:		
24		C&O \$37/B&O \$38/WM \$3		
25		CSI \$3		
26				
27	R. J. Dullard	Asst. Vice President,	56	3
28		C&O-B&O-WM		
29		to 9-13-77 at \$49		
30		Compensation charged:		
31		C&O \$24/B&O \$24/WM \$5		
32				
33	John Edwards	General Manager -	55	24
34		N. Region, C&O-B&O-WM		
35		Compensation charged:		
36		C&O \$42/B&O \$36/WM \$1		
37				
38	D. S. Garda	Asst. Vice President,	55	22
39		C&O-B&O-WM		
40		Compensation charged:		
41		C&O \$37/B&O \$37/WM \$3		
42				
43	M. B. Dollinger	Director of Public	55	12
44		Relations and Adver-		
45		tising and Asst. Vice		
46		President, C&O-B&O-WM		
47		Compensation charged:		
48		C&O \$26/B&O \$26/WM \$5		
49		CSI \$5		
50				
51	K. C. Morris	General Manager,	54	22
52		S. Region, C&O-B&O-WM		
53		to 4-19-77 at \$50		
54		Compensation charged:		
55		C&O \$36/B&O \$34/WM \$5		
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	A. W. Johnson	General Manager -	\$ 54	\$ 20
2		W. Region, C&O-B&O		
3		Compensation charged:		
4		C&O \$35/B&O \$39		
5				
6	R. A. Straub	General Trial Counsel,	54	20
7		C&O-B&O-WM		
8		Compensation charged:		
9		C&O \$34/B&O \$34/WM \$6		
10				
11	C. C. Kimball	General Attorney,	54	19
12		C&O-B&O-WM		
13		Compensation charged:		
14		C&O \$34/B&O \$34/WM \$5		
15				
16	C. C. Rettberg	General Commerce	54	19
17		Counsel, C&O-B&O-WM		
18		to 4-19-77 at \$51		
19		Compensation charged:		
20		C&O \$33/B&O \$33/WM \$5		
21				
22	J. Tierney	Asst. Vice President,	53	22
23		C&O-B&O-WM		
24		Compensation charged:		
25		C&O \$35/B&O \$36/WM \$4		
26				
27	J. R. Cary III	General Manager-Staff,	53	21
28		C&O-B&O-WM		
29		to 6-14-77 at \$50		
30		Compensation charged:		
31		C&O \$35/B&O \$37/WM \$1		
32				
33	J. R. Hickman	Asst. Vice President,	52	23
34		C&O-B&O-WM		
35		Compensation charged:		
36		C&O \$37/B&O \$37/WM \$1		
37				
38	J. R. White	Asst. Vice President,	52	16
39		C&O-B&O-WM		
40		Compensation charged:		
41		C&O \$32/B&O \$34/WM \$2		
42				
43	W. C. Prinn	Asst. Vice President,	52	15
44		C&O-B&O-WM		
45		Compensation charged:		
46		C&O \$32/B&O \$33/WM \$2		
47				
48	H. B. Christianson	Director Train Accident	51	13
49		Prevention, C&O-B&O-WM		
50		Compensation charged:		
51		C&O \$30/B&O \$31/WM \$3		
52				
53	A. M. Link	Deputy Comptroller,	51	3
54		C&O-B&O-WM		
55		to 12-16-77 at \$47		
56		Compensation charged:		
57		C&O \$24/B&O \$24/WM \$3		

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	B. V. Burroughs	Asst. Vice President,	\$ 50	\$ 21
2		C&O-B&O-WM		
3		Compensation charged:		
4		C&O \$38/B&O \$30/WM \$3		
5				
6	C. R. McComas	General Manager Coal	49	18
7		Transportation,		
8		C&O-B&O-WM		
9		Compensation charged:		
10		C&O \$32/B&O \$32/WM \$3		
11				
12	E. Q. Johnson	Senior Asst. Chief	49	15
13		Engineer, C&O-B&O-WM		
14		Compensation charged:		
15		C&O \$30/B&O \$31/WM \$3		
16				
17	A. W. McElvany	General Manager -	49	15
18		Operations, C&O-B&O-WM		
19		to 6-14-77 at \$43		
20		Compensation charged:		
21		C&O \$30/B&O \$29/WM \$2		
22				
23	R. P. Williams	Asst. Vice President,	49	12
24		C&O-B&O-WM		
25		Compensation charged:		
26		C&O \$29/B&O \$30/WM \$2		
27				
28	A. N. Kellenberger	General Tax	49	3
29		Commissioner,		
30		C&O-B&O-WM		
31		to 6-17-77 at \$44		
32		Compensation charged:		
33		C&O \$21/B&O \$21/WM \$8		
34				
35	A. W. Laisy	General Attorney,	49	3
36		C&O-B&O-WM		
37		to 12-16-77 at \$46		
38		Compensation charged:		
39		C&O \$22/B&O \$22/WM \$5		
40				
41	K. L. Blyth	Asst. Vice President,	48	13
42		C&O-B&O		
43		to 8-1-77 at \$42		
44		Compensation charged:		
45		C&O \$24/B&O \$34		
46				
47	E. E. Gibson	Director Insurance,	48	3
48		C&O-B&O-WM		
49		to 6-16-77 at \$45		
50		Compensation charged:		
51		C&O \$22/B&O \$22/WM \$5		
52				
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. F. Hochwarth	General Attorney,	\$ 48	\$ 3
2		C&O-B&O-WM		
3		to 4-16-77 at \$44		
4		Compensation charged:		
5		C&O \$21/B&O \$21/WM \$5/		
6		CSI \$2		
7				
8	G. F. McCann	Asst. Vice President,	48	3
9		C&O-B&O-WM		
10		Compensation charged:		
11		C&O \$21/B&O \$21/WM \$4/		
12		CSI \$5		
13				
14	C. V. Ochs	Director Market	48	3
15		Planning, C&O-B&O		
16		to 9-16-77 at \$46		
17		Compensation charged:		
18		C&O \$20/B&O \$29		
19				
20	T. G. Spatig	Asst. Chief Mechanical	48	3
21		Officer-Engineering,		
22		C&O-B&O-WM		
23		to 6-17-77 at \$44		
24		Compensation charged:		
25		C&O \$24/B&O \$24/WM \$1		
26				
27	W. B. Chellis	General Plant Manager,	48	2
28		C&O-B&O		
29		to 6-16-77 at \$44		
30		Compensation charged:		
31		C&O \$29/B&O \$20		
32				
33	Ross Conlin	Asst. Vice President,	47	18
34		C&O-B&O-WM		
35		Compensation charged:		
36		C&O \$30/B&O \$30/WM \$5		
37				
38	Milo Melrose, Jr.	Chief Mechanical	47	15
39		Officer-Car,		
40		C&O-B&O-WM		
41		Compensation charged:		
42		C&O \$31/B&O \$30/WM \$1		
43				
44	W. F. Dadd	Chief Mechanical	47	14
45		Officer-Locomotive,		
46		C&O-B&O-WM		
47		Compensation charged:		
48		C&O \$30/B&O \$30/WM \$1		
49				
50				
51				
52				
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. H. Priddy	Asst. General Manager-	\$ 47	\$ 2
2		Staff, C&O-B&O-WM		
3		to 12-16-77 at \$42		
4		Compensation charged:		
5		C&O \$22/B&O \$22/WM \$2		
6				
7	E. M. Cummings	General Manager-	47	2
8		Engineering,		
9		C&O-B&O-WM		
10		to 6-16-77 at \$43		
11		Compensation charged:		
12		C&O \$20/B&O \$26/WM \$1		
13				
14	H. J. Dischinger	Director Data Control,	47	2
15		C&O-B&O-WM		
16		to 9-16-77 at \$44		
17		Compensation charged:		
18		C&O \$22/B&O \$23/WM \$2		
19				
20	F. L. Provenzano	Asst. Vice President,	47	2
21		C&O-B&O-WM		
22		to 3-16-77 at \$45		
23		Compensation charged:		
24		C&O \$22/B&O \$22/WM \$4		
25				
26	J. M. Clark	Regional Sales Manager,	46	3
27		C&O-B&O-WM		
28		to 9-1-77 at \$44		
29		Compensation charged:		
30		C&O \$18/B&O \$26/WM \$1		
31				
32	H. J. Harbert	Director Payroll	46	3
33		Accounting, C&O-B&O-WM		
34		to 12-16-77 at \$42		
35		Compensation charged:		
36		C&O \$21/B&O \$21/WM \$3		
37				
38	C. E. Heck	Division Manager - B&O	46	3
39		to 12-16-77 at \$44		
40		Compensation charged:		
41		B&O \$47		
42				
43	G. M. Carouge	Chief Medical Officer,	46	2
44		C&O-B&O-WM		
45		to 6-16-77 at \$42		
46		Compensation charged:		
47		C&O \$17/B&O \$17/WM \$2		
48				
49	H. T. Dunck	General Real Estate	46	2
50		Counsel, C&O-B&O-WM		
51		to 9-16-77 at \$42		
52		Compensation charged:		
53		C&O \$20/B&O \$21/WM \$4		
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	Emil Szaks	Director Structural	\$ 46	\$ 2
2		Design, C&O-B&O-WM		
3		to 6-16-77 at \$43		
4		Compensation charged:		
5		C&O \$22/B&O \$23/WM \$2		
6				
7	G. A. Volkers	Director of Car	46	2
8		Distribution,		
9		C&O-B&O-WM		
10		to 6-16-77 at \$42		
11		Compensation charged:		
12		C&O \$22/B&O \$22/WM \$2		
13				
14	H. C. Forrester, Jr.	Asst. Vice President,	45	20
15		C&O-B&O-WM		
16		Compensation charged:		
17		C&O \$30/B&O \$31/WM \$4		
18				
19	J. W. Winger	Asst. Chief Engineer-	45	14
20		Maintenance,		
21		C&O-B&O-WM		
22		Compensation charged:		
23		C&O \$28/B&O \$28/WM \$3		
24				
25	M. O. Benson	General Superintendent	45	3
26		Transportation,		
27		C&O-B&O-WM		
28		to 6-16-77 at \$42		
29		Compensation charged:		
30		C&O \$22/B&O \$22/WM \$2		
31				
32	B. J. Johnson	Director Quality	45	3
33		Control, C&O-B&O-WM		
34		Compensation charged:		
35		C&O \$22/B&O \$23/WM \$3		
36				
37	F. D. Jones, Jr.	Director Compensation	45	2
38		and Organization,		
39		C&O-B&O-WM		
40		to 12-16-77 at \$42		
41		Compensation charged:		
42		C&O \$21/B&O \$21/WM \$2		
43				
44	T. L. Samuel	General Attorney,	45	2
45		C&O-B&O-WM		
46		to 9-16-77 at \$41		
47		Compensation charged:		
48		C&O \$20/B&O \$20/WM \$4		
49				
50	J. E. Sell	Division Manager - B&O	45	2
51		to 6-16-77 at \$41		
52		Compensation charged:		
53		B&O \$47		
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. W. Tissue	General Tax Attorney,	\$ 45	\$ 2
2		C&O-B&O-WM		
3		to 9-16-77 at \$42		
4		Compensation charged:		
5		C&O \$20/B&O \$20/WM \$4		
6				
7	F. R. Toothman	Asst. Vice President,	44	13
8		C&O-B&O-WM		
9		Compensation charged:		
10		C&O \$31/B&O \$23/WM \$3		
11				
12	W. J. Dixon	Asst. Chief Engineer-	44	12
13		Design, C&O-B&O-WM		
14		to 6-16-77 at \$40		
15		Compensation charged:		
16		C&O \$25/B&O \$26/WM \$3		
17				
18	K. J. Cahill	Director of Investments,	44	9
19		C&O-B&O-WM		
20		Compensation charged:		
21		C&O \$31/B&O \$18/WM \$4		
22				
23	J. M. Bailey	Director Customer	44	3
24		Accounting, C&O-B&O-WM		
25		to 6-16-77 at \$40		
26		Compensation charged:		
27		C&O \$21/B&O \$22/WM \$2		
28				
29	A. B. Aftoora	Director Regulatory	44	2
30		Economics,		
31		C&O-B&O-WM		
32		to 6-16-77 at \$40		
33		Compensation charged:		
34		C&O \$20/B&O \$22/WM \$2		
35				
36	M. E. Good	Director Police &	44	2
37		Property Protection,		
38		C&O-B&O-WM		
39		to 12-16-77 at \$39		
40		Compensation charged:		
41		C&O \$20/B&O \$20/WM \$2		
42				
43	P. R. Goodwin	Asst. to Vice President	44	2
44		C&O-B&O-WM		
45		to 4-1-77 at \$38		
46		Compensation charged:		
47		C&O \$22/B&O \$23/WM \$1		
48				
49	L. F. Grabowski	Director Property	44	2
50		Accounting,		
51		C&O-B&O-WM		
52		to 9-16-77 at \$40		
53		Compensation charged:		
54		C&O \$19/B&O \$22/WM \$3		
55				
56				
57				

562 COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. J. Gunning	General Attorney,	\$ 44	\$ 2
2		C&O-B&O-WM		
3		to 9-16-77 at \$41		
4		Compensation charged:		
5		C&O \$20/B&O \$20/WM \$4		
6				
7	J. S. Ketzner	Director Material	44	2
8		Management,		
9		C&O-B&O-WM		
10		to 6-16-77 at \$40		
11		Compensation charged:		
12		C&O \$20/B&O \$21/WM \$3		
13				
14	J. E. Mosher	Manager Long Range	44	2
15		Financial Planning,		
16		C&O-B&O-WM		
17		to 12-16-77 at \$40		
18		Compensation charged:		
19		C&O \$20/B&O \$20/WM \$2		
20				
21	H. W. Robinson	Asst. to Vice President,	44	2
22		C&O-B&O-WM		
23		to 12-16-77 at \$41		
24		Compensation charged:		
25		C&O \$17/B&O \$26/WM \$1		
26				
27	J. H. Suthann	Manager Sales	44	2
28		Evaluation, C&O-B&O		
29		to 6-16-77 at \$42		
30		Compensation charged:		
31		C&O \$18/P&O \$27		
32				
33	W. B. Vanderveer	Manager Operations	44	2
34		Planning, C&O-B&O-WM		
35		to 12-16-77 at \$42		
36		Compensation charged:		
37		C&O \$21/B&O \$21/WM \$2		
38				
39	E. R. Lichty	General Manager	43	13
40		Operations Planning,		
41		C&O-B&O-WM		
42		Compensation charged:		
43		C&O \$27/B&O \$27/WM \$2		
44				
45	J. E. Sunderland, Jr.	Director Engineering	43	3
46		Programs, C&O-B&O-WM		
47		to 6-16-77 at \$40		
48		Compensation charged:		
49		C&O \$20/B&O \$21/WM \$3		
50				
51	J. J. Whalen	Director Technical	43	3
52		Support, C&O-B&O-WM		
53		to 12-16-77 at \$40		
54		Compensation charged:		
55		C&O \$20/B&O \$21/WM \$1		
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	W. E. Bowlen, Jr.	Regional Sales Manager,	\$ 43	\$ 2
2		C&O-B&O		
3		to 6-16-77 at \$36		
4		to 9-1-77 at \$39		
5		Compensation charged:		
6		C&O \$17/B&O \$24		
7				
8	C. E. Howdyshell	General Manager-	43	2
9		Locomotive Diesel		
10		Operations, C&O-B&O-WM		
11		to 6-16-77 at \$39		
12		Compensation charged:		
13		C&O \$21/B&O \$21/WM \$1		
14				
15	H. G. Owens	General Claims	43	2
16		Attorney, C&O-B&O-WM		
17		to 9-16-77 at \$41		
18		Compensation charged:		
19		C&O \$21/B&O \$21/WM \$1		
20				
21	F. R. Rice, Jr.	Terminal Manager-C&O	43	2
22		to 9-16-77 at \$40		
23		Compensation charged:		
24		C&O \$43		
25				
26	A. M. Schuh	Division Manager-B&O	43	2
27		to 6-16-77 at \$40		
28		Compensation charged:		
29		B&O \$44		
30				
31	E. J. Lemieux	Asst. Vice President,	42	13
32		C&O-B&O		
33		Compensation charged:		
34		C&O \$23/B&O \$32		
35				
36	C. F. Brandenburg, Jr.	Director of Employment,	42	3
37		C&O-B&O-WM		
38		to 6-16-77 at \$40		
39		Compensation charged:		
40		C&O \$20/B&O \$22/WM \$2		
41				
42	T. R. Grady	Manager Materials,	42	3
43		C&O-B&O-WM		
44		Compensation charged:		
45		C&O \$21/B&O \$21/WM \$3		
46				
47	D. P. Connor	Director Traffic	42	2
48		Products, C&O-B&O		
49		to 5-1-77 at \$35		
50		to 12-16-77 at \$39		
51		Compensation charged:		
52		C&O \$16/B&O \$24		
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	A. L. Cummings	Manager Financial	\$ 42	\$ 2
2		Planning, C&O-B&O-WM		
3		to 6-16-77 at \$39		
4		Compensation charged:		
5		C&O \$18/B&O \$13/WM \$2		
6		CSI \$2		
7				
8	W. N. Lesko	Regional Sales Manager,	42	2
9		C&O-B&O		
10		to 9-1-77 at \$33		
11		Compensation charged		
12		C&O \$15/B&O \$23		
13				
14	R. D. Pomeroy	Supt. of Operations,	42	2
15		C&O-B&O		
16		to 9-16-77 at \$38		
17		Compensation charged:		
18		C&O \$24/B&O \$17		
19				
20	L. C. Robinson	Division Manager,	42	2
21		C&O-B&O		
22		to 4-1-77 at \$35		
23		to 12-16-77 at \$38		
24		Compensation charged:		
25		C&O \$24/B&O \$16		
26				
27	A. C. Trimble	General Manager-	42	2
28		Engineering, C&O-B&O		
29		to 9-16-77 at \$39		
30		Compensation charged:		
31		C&O \$23/B&O \$19		
32				
33	I. J. Warren	Director Real Estate	42	2
34		and Industrial		
35		Development,		
36		C&O-B&O-WM		
37		to 9-16-77 at \$38		
38		Compensation charged:		
39		C&O \$21/B&O \$21/WM \$1		
40				
41	Harry N. Babcock	General Attorney,	41	2
42		C&O-B&O-WM		
43		to 6-16-77 at \$38		
44		Compensation charged:		
45		C&O \$19/B&O \$19/WM \$4		
46				
47	A. B. Cary	Director Personal	41	2
48		Injury Prevention,		
49		C&O-B&O-WM		
50		to 12-16-77 at \$38		
51		Compensation charged:		
52		C&O \$19/B&O \$19/WM \$2		
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. M. Emmett, Jr.	Division Manager-B&O	\$ 41	\$ 2
2		to 6-16-77 at \$38		
3		Compensation charged:		
4		B&O \$41		
5				
6	M. D. Fritschle	Administrative	41	2
7		Assistant, C&O-B&O		
8		Compensation charged:		
9		C&O \$22/B&O \$21		
10				
11	E. P. Idzikowski	Director of Revenue	41	2
12		Accounting, C&O-B&O-WM		
13		to 12-16-77 at \$38		
14		Compensation charged		
15		C&O \$17/B&O \$19/WM \$4		
16				
17	T. K. Jenkins	Division Manager-C&O	41	2
18		to 6-16-77 at \$38		
19		Compensation charged:		
20		C&O \$42		
21				
22	J. W. Rach	Director Costs &	41	2
23		Budgets, C&O-B&O-WM		
24		to 9-16-77 at \$37		
25		Compensation charged:		
26		C&O \$19/B&O \$19/WM \$2		
27				
28	G. C. Totty	Director Real Estate	41	2
29		& Industrial		
30		Development,		
31		C&O-B&O-WM		
32		to 9-16-77 at \$39		
33		Compensation charged:		
34		C&O \$20/B&O \$20/WM \$1		
35				
36	J. R. Angle	Manager Food & Grain	40	2
37		Products, C&O-B&O		
38		to 12-16-77 at \$37		
39		Compensation charged:		
40		C&O \$16/B&O \$24		
41				
42	A. R. Carpenter	Division Manager-C&O	40	2
43		to 4-1-77 at \$34		
44		to 12-16-77 at \$37		
45		Compensation charged:		
46		C&O \$39		
47				
48	A. W. Clements, Jr.	Manager Real Estate &	40	2
49		Industrial Development		
50		Administration,		
51		C&O-B&O-WM		
52		to 6-16-77 at \$38		
53		Compensation charged:		
54		C&O \$20/B&O \$20/WM \$1		
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	M. C. Craven	Director of Automotive	\$ 40	\$ 2
2		Sales, C&O-B&O		
3		to 6-16-77 at \$35		
4		Compensation charged:		
5		C&O \$16/B&O \$23		
6				
7	R. W. Drucker	Asst. General Manager	40	2
8		Operations, C&O-B&O-WM		
9		to 6-16-77 at \$33		
10		to 12-16-77 at \$37		
11		Compensation charged:		
12		C&O \$18/B&O \$18/WM \$2		
13				
14	J. B. Geyer	General Attorney,	40	2
15		C&O-B&O-WM		
16		to 12-16-77 at \$38		
17		Compensation charged:		
18		C&O \$18/B&O \$18/WM \$4		
19				
20	W. S. Koerner	Director Data Processing	40	2
21		Operations, C&O-B&O-WM		
22		to 6-16-77 at \$37		
23		Compensation charged:		
24		C&O \$20/B&O \$20/WM \$1		
25				
26	J. C. Koliha	Manager Traffic	40	2
27		Research & Analysis,		
28		C&O-B&O		
29		to 5-1-77 at \$35		
30		to 12-16-77 at \$37		
31		Compensation charged:		
32		C&O \$16/B&O \$23		
33				
34	L. R. Letteron	Director System	40	2
35		Planning & Development,		
36		C&O-B&O-WM		
37		to 6-16-77 at \$37		
38		Compensation charged:		
39		C&O \$20/B&O \$20/WM \$1		
40				
41	E. A. Long	Regional Sales Manager,	40	2
42		C&O-B&O		
43		to 9-16-77 at \$36		
44		Compensation charged		
45		C&O \$16/B&O \$23		
46				
47	A. L. Maynard	Director Engineering	40	2
48		Administration,		
49		C&O-B&O-WM		
50		to 9-16-77 at \$36		
51		Compensation charged:		
52		C&O \$18/B&O \$19/WM \$2		
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	S. C. Myers	Division Manager,	\$ 40	\$ 2
2		C&O-B&O		
3		to 6-16-77 at \$37		
4		Compensation charged:		
5		C&O \$16/B&O \$24		
6				
7	F. B. Plummer	Director Labor	40	2
8		Relations, C&O-B&O-WM		
9		to 6-16-77 at \$37		
10		Compensation charged:		
11		C&O \$18/B&O \$18/WM \$2		
12				
13	C. E. Shelton	Director Freight Trans-	40	2
14		portation C&O-B&O-WM		
15		to 6-16-77 at \$37		
16		Compensation charged:		
17		C&O \$19/B&O \$19/WM \$2		
18				
19	D. W. Smirl	Division Manager-C&O	40	2
20		to 6-16-77 at \$37		
21		Compensation charged:		
22		C&O \$41		
23				
24	J. C. Spurrier	Director of Pricing	40	2
25		C&O-B&O-WM		
26		to 6-16-77 at \$38		
27		Compensation charged:		
28		C&O \$19/B&O \$19/WM \$3		
29				
30	E. K. Swanson	Manager Consumer and	40	2
31		Miscellaneous Products		
32		to 6-16-77 at \$38		
33		Compensation charged:		
34		C&O \$17/B&O \$24		
35				
36	G. M. Riley	Asst. Vice President	39	12
37		C&O-B&O-WM		
38		Compensation charged:		
39		C&O \$28/B&O \$21/WM \$2		
40				
41	L. W. Burks	Director Labor	39	2
42		Relations, C&O-B&O-WM		
43		to 6-16-77 at \$35		
44		Compensation charged:		
45		C&O \$19/B&O \$19/WM \$2		
46				
47	R. E. Enderle	Asst. to General	39	2
48		Manager, C&O-B&O-WM		
49		to 6-16-77 at \$35		
50		to 10-16-77 at \$37		
51		Compensation charged:		
52		C&O \$18/B&O \$17/WM \$3		
53				
54				
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56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	R. W. Foster	Terminal Superintendent	\$ 39	\$ 2
2		C&O-B&O		
3		to 1-16-77 at \$34		
4		to 9-16-77 at \$36		
5		Compensation charged:		
6		C&O \$18/B&O \$21		
7				
8	B. A. Hoffman	Director Freight Damage Prevention Services.	39	2
9		C&O-B&O-WM		
10		to 12-16-77 at \$36		
11		Compensation charged:		
12		C&O \$19/B&O \$18/WM \$1		
13				
14				
15	R. T. Patterson	Manager Station & Car Records, C&O-B&O-WM	39	2
16		to 6-16-77 at \$36		
17		Compensation charged:		
18		C&O-19/B&O \$19/WM \$2		
19				
20				
21	C. M. Slavin	Director Operations	39	2
22		Analysis, C&O-B&O-WM		
23		to 6-16-77 at \$36		
24		Compensation charged:		
25		C&O \$19/B&O \$19/WM \$2		
26				
27				
28				
29				
30	G. S. DeVine	Director and Retired Chief Executive Officer and President, C&O-B&O		68
31		Chairman of Board, B&O		
32				
33				
34				
35				
36	D. S. Morris	Asst. Vice President and General Counsel, C&O-B&O-WM		41
37		Retired 12-1-77 at \$85		
38		Compensation charged:		
39		C&O \$55/B&O \$55/WM \$8		
40				
41				
42				
43	H. F. Skidmore	Vice President, C&O-B&O-WM		39
44		Retired 11-1-77 at \$76		
45		Compensation charged:		
46		C&O \$49/B&O \$47/WM \$6		
47				
48				
49	S. F. Witt	Asst. Vice President, C&O-B&O		26
50		Retired 5-1-77 at \$62		
51		Compensation charged:		
52		C&O \$21/B&O \$25		
53				
54				
55				
56				
57				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
1	J. L. Rogers, Jr.	General Solicitor,	\$	\$ 25
2		C&O-B&O-WM		
3		Retired 9-1-77 at \$60		
4		Compensation charged:		
5		C&O \$31/B&O \$31/WM \$4		
6				
7	G. S. Harris	General Manager-Staff,		23
8		C&O-B&O-WM		
9		Retired 6-30-77 at \$63		
10		Compensation charged:		
11		C&O \$26/B&O \$26/WM \$2		
12				
13	J. L. Quarles	Asst. Vice President,		20
14		C&O-B&O-WM		
15		Retired 9-1-77 at \$52		
16		Compensation charged:		
17		C&O \$26/B&O \$27/WM \$2		
18				
19	I. Kaplan	Medical & Surgical		13
20		Director, C&O-B&O-WM		
21		Retired 10-31-77 at \$51		
22		Compensation charged:		
23		C&O \$27/B&O \$27/WM \$2		
24				
25	E. C. Jesse	Administrative Asst.		6
26		Vice President,		
27		C&O-B&O-WM		
28		Retired 10-31-77 at \$49		
29		Compensation charged:		
30		C&O \$22/B&O \$22/WM \$2		
31				
32				
33				
34				
35				
36				
37				
38				
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563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 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, irrespective 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 \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify: Yes ☐ No ☒ X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. 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 ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. 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. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. 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.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assn. of American Railroads	Proportion of expenses	\$ 760
2	Bodman, Longly, Bogle &		
3	Dahling	Legal	73
4	Bowles & Bowles	Legal	81
5	Canadian Freight Assn.	Proportion of expenses	46
6	Donovan, Leisure, Newton &		
7	Irvine	Legal	79
8	Eastern Railroad Assn.	Proportion of expenses	700
9	Gray, Woods & Cooper	Legal	133
10	Huddleston, Bolen, Beatty,		
11	Porter & Copen	Legal	127
12	Hunton & Williams	Legal	59
13	Indiana Rwy. Assn.	Assessments	7
14	Law, Weathers, Richardson		
15	& Dutcher	Legal	77
16	Lewis, Overbeck & Furman	Legal	50
17	Michigan R R Assn.	Proportion of expenses	27
18	Nat'l. Rwy. Labor Conference	Proportion of expenses	113
19	Ohio Railroads Assn.	Proportion of expenses	9
20	Ore & Coal Exchange	Proportion of expenses	58
21	Peat, Marwick, Mitchell & Co.	Payment for audit fees	114
22	RR Perishable Insp. Agency	Proportion of expenses	422
23	Shumaker, Loop & Kendrick	Legal	59
24	Smith & Tobin	Legal	66
25	Southeastern RR Assn. Bur.	Proportion of expenses	316
26	Stephens, Combs & Page	Legal	51
27	Steptoe & Johnson	Legal	124
28	(Continued)		

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 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, irrespective 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 \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify. Yes ☐ No ☒ X

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. 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 ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. 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. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

8. 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.

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Traffic Exec. Assn. of		\$
2	Eastern Rwy.	Proportion of expenses	2
3	Transp. Assn. of America	Annual dues & subscription to research funds	10
4	Western Railroad Assn.	Proportion of expenses	385
5	Wheeler & Wheeler	Legal	131
6			
7			
8			
9			
10			
11			
12			
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**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease or building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Chessie System, Inc.	Controlled	Wages, salaries and expenses of joint departments	Costs allocated on basis of services performed for each company	0	Indef.	S	\$ 199
2								
3								
4								
5								
6	Baltimore & Ohio R.R. Co.	Direct	Guarantee Fee	1/2 of 1% of outstanding balance of secured notes	3/15/1965	10 Yrs.	S	79
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13).

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(P)(S)	(g)
1	Baltimore & Ohio R.R. Co.	Direct	Interest on conditional sales agreement	Rate specified in conditional sales agreements	Var.	Var.	S	255
2								
3	" " " "	"	Lease of equipment	Rate specified in lease agreements	"	"	S	2 395
4	" " " "	"	Wages, salaries and expenses of joint depts.	Costs allocated on basis of services performed for ea.Co	0	Indef.	P	22 046
5					0	Indef.	S	44 879
6	B&O Chicago Terminal RR	"	Lease of equipment	Rate specified in lease agreement	0	"	S	168
7	Raillease, Incorporated	"	Financing Fee	Average outstanding balance due on Conditional sales agreements and other advances	Var.	Var.	S	186
8								
9	" " " "	"	Interest on conditional sales agreements	Rates specified in conditional sales agreements.	Var.	Var.	S	221
10								
11								
12								
13								
14								
15								
16								
17								
18								

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$30,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges in column (d). If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$30,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting

year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

3. In column (b) indicate form of affiliation or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate insert the word "direct".
- (b) If respondent controls through another company insert the word "indirect".
- (c) If respondent is under common control with affiliate insert the word "common".
- (d) If respondent is controlled directly or indirectly by the company listed in column (a) insert the word "controlled".
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate they should be listed separately and the amounts shown separately in column (g).

5. In column (d) fully describe the basis for computing charges under each contract, agreement, etc.

6. In columns (e) and (f) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

7. In column (g) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (c). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the respondent and an affiliate.

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	Gross (S)	Net (P)
1	Railbase, Incorporated	Direct	Interest on conditional sales agreements	Rates specified in conditional sales agreements.	Var.	Var.	P	\$ 12
2								
3								
4	Western Maryland RR	Indirect	Wages, salaries and expenses of joint departments	Costs allocated on basis of services performed for each company	0	Indef.	P	1 010
5								
6								
7	" " "	"			0	"	S	4 962
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".

6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).

7. In column (f) report the net profit or loss for each item (column (d) less column (e)).

8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Chesapeake Realty			\$	\$	\$
2	Development Corp.	Common	Profit or Loss and net expenses in connection with disposition of employee homes.			
3						
4				-	-	(222)
5						
6	Baltimore & Ohio R.R.Co.	Direct	64 Gondolas and 2 Flat Cars	S 219	219	-
7	Baltimore & Ohio R.R.Co.	Direct	Miscellaneous Equipment	P 66	66	-
8						
9						
10						
11						
12						
13						

With respect to the transactions listed above, were any gains or losses incurred by other affiliated companies in the six (6) accounting years preceding this report year on the transfer of the item to the company or individual named in column (a)? Specify. Yes ___ No X If yes, give particulars of prior transaction such as sales price, and gain or loss.

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes X No ___ If yes, explain.

Management, treasury, accounting and legal services are not billed to affiliated companies other than B&O, WM and Chessie System, Inc.

**566 A. TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS
FOR SERVICES RECEIVED OR PROVIDED**

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

2. In column (a) enter the name of the noncarrier subsidiary of respondent.

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.

7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	Chessie Corp.	Chessie System, Inc.	Direct	Interest on Loan	Rate earned on Investment portfolio	0	Indef.	P	\$ 468
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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26									

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	76,261,115			
2	Passenger	--			
3	Yard switching	17,415,401			
4	Total	93,676,516			
5	Cost of Fuel*	\$ 35,690	\$	\$	\$
6	Work Train	770,021			

B. RAIL MOTORCARS

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

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS, AGREEMENTS, ETC.

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

- (a) Express companies.
- (b) Mail.
- (c) Sleeping, parlor, and dining-car companies.
- (d) Freight or transportation companies or lines.
- (e) Other railway companies.
- (f) Steamboat or steamship companies.
- (g) Telegraph companies.
- (h) Telephone companies.
- (i) Equipment purchased under conditional sales contracts.
- (j) Routing traffic of affiliated companies.
- (k) Other contracts.

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

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

of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j) give particulars of arrangements, written or oral with affiliated companies for routing of traffic. Through route arrangements for handling of traffic interchanged with carrier affiliates should not be reported.

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

6. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

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

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

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

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

- (e) Agreement dated September 26, 1977 with Consolidated Rail Corporation, covering use by C&O of 10.5 miles of CRC's tracks between Alexis and Toledo, Ohio (Rockwell Junction)
- (i) Lease of equipment dated November 1, 1977 with First Security Bank of Utah, National Association, acting as Trustee, and assignment of lease and agreement dated November 1, 1977 between First Security and Mercantile-Safe Deposit and Trust Company, as Agent, covering 320 Portec Auto Racks.

Schedule 585.—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	1,800 Ft. Scandura	8/12-15-	3501	11	Lowest Price	10/27/77	National Mine Service Co.
2	39" Trimmer Belt	19-22/77	(P. O. 57352)	(2 Recd.	Meeting Specs.		4900/600 Grant St.
3				Late &			Pittsburgh, Pa. 15219
4				Disqualified)			Director-Hays T. Watkins
5							
6	Ingersoll-Rand Power	8/12-15-19	3601	36	Lowest Price	10/28/77	National Mine Service Co.
7	Tools, Parts and	22/77					4900/600 Grant St.
8	Accessories						Pittsburgh, Pa. 15219
9							Director-Hays T. Watkins
10							
11	Incandescent and	8/12-15-19	3701	6	Lowest Delivered	10-28-77	National Mine Service Co.
12	Fluorescent Lamps	22/77			Price		4900/600 Grant St.
13							Pittsburgh, Pa. 15219
14							Director-Hays T. Watkins
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPCC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 2). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRPCC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	19
13	229 Roadway Buildings	
14	231 Water Stations	3
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	1
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	1
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	103
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	127
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	(3)
39	317 Passenger-train Cars; Repairs	128
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	5
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	5

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
Maintenance of Equipment—Continued		\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	20
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	155
Traffic		
50	351 Superintendence	74
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	4
56	360 Other Expenses	
57	Total	78
Transportation		
58	371 Superintendence	1
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	4
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	(12)
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	(10)
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	(2)
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	125
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	877
74	394 Train Fuel	235
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	35
78	401 Trainmen	846
79	402 Train Supplies and Expenses	376
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	111
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	16
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	(6)
91	420 Injuries to Persons	19
92	Total	2,615

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	2
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	2
	General	
98	451 Salaries and Expenses of General Officers _____	4
99	452 Salaries and Expenses of Clerks and Attendants _____	21
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	1
103	457 Pensions _____	21
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	137
106	461 General Joint Facilities - Dr. _____	15
107	462 General Joint Facilities - Cr. _____	
108	Total _____	199
	RENTS	
109	504 Rent from Locomotives _____	11
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	92
116	Total Rents _____	103
117	532 Railway Tax Accruals _____	335
118	Total Remunerations _____	3,614

NOTES AND REMARKS

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 Maryland

City of Baltimore

SS:

B. G. Lawler

(Insert here the name of the affiant)

makes oath and says that he is

Assistant Vice-President
and Comptroller

(Insert here the official title of the affiant)

Of The Chesapeake and Ohio 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, 1977, to and including December 31, 1977

B. G. Lawler

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

this 30 day of MARCH, 1978

My commission expires July 1, 1978

in and for the State and City above named.

Use an
L.S.
impression seal

Charles J. Wideman

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

SS:

Assistant Vice-President and Comptroller
B. G. Lawler has control of the accounting
of the respondent; therefore, Supplemental
Oath is not necessary.

makes oath and says that he is

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

of _____

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including _____, 19____, to and including _____, 19____.

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the state and county above named.

this _____ day of _____, 19____

My commission expires _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

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RAILEASE, INCORPORATED

Year Ended December 31

19771976

COMPARATIVE STATEMENT OF NET INCOME

INCOME

Equipment rentals - B&O		
Freight cars	\$ 14 433 533	\$ 14 899 988
Trailers	-	2 772
Locomotives	3 938 212	4 133 255
Total equipment rental - B&O	18 371 745	19 036 015
Amortization of improvements on equipment..	53 662	53 662
Interest income		
C&O	11 630	20 009
Other	92 504	82 285
Total interest income	104 134	102 294
Miscellaneous income		
Gain on sale of equipment	7 216	58 650
Financing fees - B&O	-	-
Total miscellaneous income	7 216	58 650
Total income	18 536 757	19 250 621

EXPENSES

Depreciation - equipment	4 917 113	4 628 823
Car repairs - B&O	67 690	102 555
State of Maryland Corporation Income Tax		
Current year	50 940	16 947
Prior year	38 955	19 696
Total St. of Md. Corp. Income Tax . . .	89 895	36 643
Interest expense		
C&O	221 300	221 300
Other	2 032 530	2 543 763
Total interest expense	2 253 830	2 765 063
Miscellaneous income charges		
Loss on destroyed equipment	211 252	33 295
Financing fees - C&O	185 879	242 356
Other	327	35
Total miscellaneous income charges . .	397 458	275 686
Total expenses	7 725 966	7 808 770
Net income before Fed. Income Tax.	10 810 771	11 441 851

FEDERAL INCOME TAXES

Current		
Current year	4 432 000	4 834 000
Prior year	(693 750)	(49 627)
Total current taxes	3 738 250	4 784 373
Deferred		
Current year	757 000	658 000
Prior year	711 708	70 415
Total deferred taxes	1 468 708	728 415
Total Federal Income taxes	5 206 958	5 512 788
NET INCOME.	\$ 5 603 813	\$ 5 929 063

RAILEASE, INCORPORATED
COMPARATIVE BALANCE SHEET

	December 31	
	<u>1977</u>	<u>1976</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ -	\$ 5 000
Interest receivable	181	505
Accrued accounts receivable		
B&O - equipment rentals	3 768 565	4 040 993
destroyed equipment	47 385	42 315
Miscellaneous	-	-
Total B&O	<u>3 815 950</u>	<u>4 083 308</u>
CNJ - rental	<u>13 033</u>	<u>13 033</u>
Total accrued accounts receivable	<u>3 828 983</u>	<u>4 096 341</u>
Total current assets	<u>3 829 164</u>	<u>4 101 846</u>
SPECIAL FUNDS		
Capital and other reserve funds		
Cash	13 971	14 861
Securities	<u>1 536 385</u>	<u>1 746 781</u>
Total capital and other reserve funds	<u>1 550 356</u>	<u>1 761 642</u>
INVESTMENTS		
B&O common stock, \$100 par, 600,000 shares	-	24 410 420
PROPERTIES		
Equipment	175 467 731	178 840 148
Accrued depreciation - equipment	<u>(126 228 708)</u>	<u>(124 604 778)</u>
Total transportation property less recorded depreciation. . .	<u>49 239 023</u>	<u>54 235 370</u>
OTHER ASSETS AND DEFERRED CHARGES		
Retired equipment in suspense	<u>24 013</u>	<u>45 535</u>
TOTAL ASSETS	<u>\$ 54 642 556</u>	<u>\$ 84 554 813</u>

RAILEASE, INCORPORATED
COMPARATIVE BALANCE SHEET

	December 31	
	1977	1976
LIABILITIES AND SHAREHOLDER'S EQUITY		
CURRENT LIABILITIES		
Unmatured interest accrued	\$ 461 449	\$ 594 833
Accrued accounts payable		
Destroyed equipment	100 000	100 000
Radnor Leasing Corp.-rental-CNJ Program	13 033	13 033
Federal income taxes accrued	322 000	1 797 000
Other taxes accrued	-	-
Total current liabilities	<u>896 482</u>	<u>2 504 866</u>
LONG-TERM DEBT DUE WITHIN ONE YEAR		
Equipment obligations	10 366 775	11 666 808
LONG-TERM DEBT DUE AFTER ONE YEAR		
Equipment obligations	21 390 446	31 756 602
Amounts due C&O Advances	2 863 204	26 449 627
Total long-term debt due after one year	<u>24 253 650</u>	<u>58 206 229</u>
OTHER LIABILITIES AND DEFERRED CREDITS		
Other deferred credits		
B&O - improvements on leased equipment . .	334 449	458 229
Accumulated deferred income tax	3 271 123	1 802 415
Total other deferred credits	<u>3 605 572</u>	<u>2 260 644</u>
SHAREOWNER'S EQUITY		
Capital stock, \$100 par, 10 shares	1 000	1 000
Retained income	15 519 077	9 915 266
Total shareowner's equity	<u>15 520 077</u>	<u>9 916 266</u>
TOTAL LIABILITIES AND SHARE- OWNER'S EQUITY	<u>\$ 54 642 556</u>	<u>\$ 84 554 813</u>

COMPARATIVE STATEMENT OF RETAINED INCOME

Balance at beginning of year	\$ 9 915 264	\$ 3 986 201
Net income	5 603 813	5 929 063
Balance at end of year	<u>\$ 15 519 077</u>	<u>\$ 9 915 264</u>

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Miscellaneous rent income	88	Used—Depreciation base and rates	42
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Motor rail cars owned or leased	105	Road—Mileage Operated at close of year	97, 99
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CORRECTION

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



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