

ANNUAL REPORT 1972 CLASS I

130800 CHICAGO & NORTH WESTERN RAILWAY CO. 1 OF 4

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INTERSTATE
COMMERCE COMMISSION
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Railroad Annual Report Form A

(Class I Line-haul) and Switching and Terminal Companies)

ADMINISTRATIVE SERVICES
P. MAIL BRANCH

Budget Bureau No. 60-R098.21

Batch 66

FINAL ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN RAILWAY CO.

AND TRANSPORTATION SUBSIDIARIES

Chief Accounting Officer 130800
Chicago & Northwestern Railway System
400 W. Madison St.

TO THE Chicago, Ill. 60606

FORM A

INTERSTATE COMMERCE COMMISSION

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

320

FINAL ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

AND TRANSPORTATION SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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

(Name) J. M. BUTLER (Title) VICE PRESIDENT-FINANCE, C&N TRANSPORTATION CO.
(Telephone number) 312 332-2121, EXTENSION 6213
(Area code) (Telephone number)
(Office address) 400 WEST MADISON STREET, CHICAGO, ILLINOIS 60606
(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 220 and 221: Schedule 211. Road and Equipment Property

- 224: Schedule 211B. Depreciation Base and Rates — Road and Equipment Owned and Used and Leased from Others
- 225: Schedule 211C. Depreciation Base and Rates — Road and Equipment Leased to Others
- 226: Schedule 211D. Depreciation Reserve — Road and Equipment Owned and Used
- 226A: Schedule 211E. Depreciation Reserve — Road and Equipment Leased from Others
- 226B: Schedule 211F. Depreciation Reserve — Road and Equipment Leased to Others
- 227: Schedule 211G. Amortization of Defense Projects — Road and Equipment Owned and Leased from Others
- 230A: Schedule 211N-2. Investment in Railway Property Used in Transportation Service

Provision has been made for reporting data related to terminal and highway equipment used in TOFC/COFC (piggyback) service by inserting new accounts 25, TOFC/COFC terminals, and 55, Highway revenue equipment.

Reference to account 51, Steam locomotives, has been deleted.

Account 52, Other locomotives, has been retitled "Locomotives".

Page 233: Instructions Concerning Returns to be Made in Schedule 218 on Pages 234, 235, 236, and 237

Instructions have been revised to clarify reporting of debt nominally and actually issued or assumed.

Page 237: Schedule 218. Funded Debt and Other Obligations

Columns reporting securities issued during the year have been amended to include securities assumed during the year.

Page 238: Schedule 219. Equipment Covered by Equipment Obligations

Instructions have been revised to clarify reporting of the contract price of equipment acquired and cash paid on acceptance of equipment.

Page 300: Schedule 300. Income Account for the Year

Account 503, Hire of freight cars — Credit balance, has been retitled "Hire of freight cars and highway revenue equipment — Credit balance".

Account 536, Hire of freight cars — Debit balance, has been retitled "Hire of freight cars and highway revenue equipment — Debit balance".

Pages 304 -- 311: Schedule 320. Railway Operating Expenses

Provision has been made for reporting expenses related to terminal and highway equipment used in TOFC/COFC (piggyback) service by inserting new accounts 244, TOFC/COFC terminals; 318, Highway revenue equipment — Repairs; 421, TOFC/COFC terminals; and 422, Other highway transportation expenses.

Accounts 308, Steam locomotives — Repairs; 385, Water for yard locomotives; 386, Lubricants for yard locomotives; 387, Other supplies for yard locomotives; 397, Water for train locomotives; 398, Lubricants for train locomotives; and 399, Other supplies for train locomotives, are eliminated from this schedule.

Account 311, Other locomotives — Repairs, has been retitled "Locomotives — Repairs".

Account 388, Enginehouse expenses — Yard, has been retitled "Servicing yard locomotives".

Account 400, Enginehouse expenses — Train, has been retitled "Servicing train locomotives".

Page 312: Schedule 322. Road Property — Depreciation

Provision has been made for reporting depreciation of TOFC/COFC terminals by inserting new account 25, TOFC/COFC terminals.

Page 314: Schedule 328. Retirements — Equipment

Reference to account 51, Steam locomotives, has been deleted.

Account 52, Other locomotives, has been retitled "Locomotives".

Provision has been made for reporting retirements of highway revenue equipment by inserting new account 55, Highway revenue equipment.

Continued on following page

SPECIAL NOTICE - Continued

Page 314: Schedule 330: Equipment - Depreciation

References to account 51, Steam locomotives - Yard, and Steam locomotives - Other, respectively, have been deleted.

Titles of account 52, Other locomotives - Yard, and Other locomotives - Other, have been changed to "Locomotives - Yard" and "Locomotives - Other", respectively.

Provision has been made for reporting depreciation of highway revenue equipment by inserting new account 55, Highway revenue equipment.

Page 319: Schedule 375: Hire of Freight Cars

Instructions have been clarified as to reporting TOFC/COFC car-miles and rentals, and car rentals on a combination mileage and per diem basis, respectively.

Provision has been made for reporting car-days paid for unequipped box cars and all other per-diem cars, respectively.

Page 404: Schedule 417: Inventory of Equipment

The term "horsepower" has been redefined as "manufacturers' rated horsepower".

Year groupings, for reporting locomotives by year built, have been redesignated.

Page 408: Schedule 421: Highway Motor Vehicle Operations

Provision has been made for reporting inventory of bogies, chassis and containers; and separation in reporting of semi-trailers and trailers.

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 530.

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. 533). 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 Chicago and North Western Railway Company and Transportation Subsidiaries (See page 301 for companies included in this report)
2. Date of incorporation June 7, 1859
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. Organized under laws of State of Wisconsin. For details of changes previously effected, refer to Annual Reports for years 1947, 1952, 1957 and 1968.
4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies It was not.
5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization It was not.
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 It did not.
7. Class of switching and terminal company Not a switching and terminal company.
(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Ben W. Heineman	Chicago, Illinois	7-13-71	7-11-72	None	
2	Larry S. Provo	Chicago, Illinois	7-13-71	7-11-72*	None	
3	David S. Atkinson	Chicago, Illinois	7-13-71	7-11-72	None	
4	Bernard Finestone	Chicago, Illinois	7-13-71	7-11-72	None	
5	Richard M. Freeman	Chicago, Illinois	7-13-71	7-11-72*	None	
6	Richard P. Strubel	Chicago, Illinois	7-13-71	7-11-72	None	
7	Paul J. Weir	Chicago, Illinois	7-13-71	7-11-72	None	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board Ben W. Heineman Secretary ~~Secretary~~ of board R. J. Hill

22. 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:
None

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)
	GENERAL OFFICERS OF CORPORATION				400 West Madison Street, Chicago, Illinois
31	Chairman	All	Ben W. Heineman	None	"
32	President	All	Larry S. Provo	None	"
33	Vice President-Sales and Marketing	Traffic	W. E. Braun	None	"
34	Vice President-Law	Law	Richard M. Freeman	None	"
35	Vice President-Materials and Real Estate	Materials and Real Estate	I. Robert Ballin	None	"
36	Vice President-Operations	Operating	H. L. Castler	None	"
37	Vice President-Personnel	Personnel	R. W. Russell	None	"
38	Vice President-Labor Relations	Labor Relations	James R. Wolfe	None	"
39	Vice President-Public Affairs	Public Affairs	J. R. Brennan	None	"
40	Vice President-Finance and Accounting	Finance and Accounting	J. M. Butler	None	"
41	Vice President-Systems and Information Services	Systems and Information Services	R. D. Leach	None	"
42	Secretary	Secretary	R. J. Hill	None	"
43	Treasurer	Treasury	W. Krucks	None	"
44	Comptroller	Accounting	G. R. Carr	None	"
45	(Continued on Page 108B)				

1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. Enter in column (a), schedule 104B, the names of all corporations indirectly controlled by respondent through one or more intermediaries, whether the intermediary (1) is required to file annual reports with this Commission, or (2) controls the corporation listed in column (a) through ownership of its securities or by any other direct or indirect means. Schedule 205, on pages 210, 211, 212, and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" is meant ability to determine the action of a corporation. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal 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

companies, or through or by any other direct or indirect means; and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual), the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e), should show the relationship between the corporation named in column (a) and that named in column (f).

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. 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. All other corporations are to be regarded as active.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Remarks (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1	None					
2						
3						
4						
5						

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
21	Michigan Chemical Corporation	Joint	None	Stock Purchase	79.99%	Veisiccol Chemical Corporation
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Majority stock ownership

(b) The name of the controlling corporation or corporations Northwest Industries, Inc.

(c) The manner in which control was established Stock ownership

(d) The extent of control 99.59%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established ---

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee ---

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained ---

(c) The purpose of the trust ---

108A. 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 for period covered by this report.

109. VOTING POWERS AND ELECTIONS

No Par

1. State the par value of each share of stock: Common, \$..... per share; first preferred, \$100 per share; second preferred, \$..... per share; debenture stock, \$..... per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote **Yes**

3. Are voting rights proportional to holdings? **Yes** If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? **No** If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? **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 **Stock books have not been closed.**

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. **3,362,572** votes, as of **May 31, 1972** (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. **337** stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Other securities with voting power
				Common	STOCKS		
					Second	First	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Northwest Industries, Inc.	Chicago, Illinois	3,348,849-1/2	2,339,603-1/2		1,009,246	
2	The First National Bank of Chicago, Escrowee	Chicago, Illinois	1,892	1,570		322	
3	Swift Henke & Co., Inc.	Chicago, Illinois	1,769	992		777	
4	Merrill Lynch, Pierce, Fenner & Smith, Inc.	New York, New York	845	377		468	
5	Prco	Los Angeles, Calif.	600	600			
6	Dean Witter & Co.	New York, New York	404	404			
7	Walter H. Scott	Columbus, Ohio	300			300	
8	Hadley Dean Glass Company	Saint Louis, Missouri	224	164		60	
9	Harry E. Muggleton	Weedsport, New York	200			200	
10	C. Wylie Allen & Mrs.						
11	Mabel J. Allen,						
12	Joint Tenants	Evanston, Illinois	200	200			
13	Harris Upham & Co.	New York, New York	190	15		175	
14	Atwell & Co. c/o United States Trust Co. of N.Y.	New York, New York	150	150			
15	Deana M. Olander	Omaha, Nebraska	150	150			
16	Andrew L. Scafer Supply & Wrecking Co., Inc.	Saint Louis, Missouri	150			150	
17	Eugene Soong	New York, New York	150	150			
18	John H. Letz	Crown Point, Indiana	130	130			
19	Walston & Co., Inc.	New York, New York	129	44		85	
20	Burnham & Co.	New York, New York	126	12		114	
21	Pache & Co. Incorporated	New York, New York	122	15		107	
22	Calabrese & Co. c/o American Bank & Trust Co.	New York, New York	120	120			
23							
24							
25							
26							
27							
28							
29							
30							

(Continued on Page 108A)

(Continued on Page 108A)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. **3,348,069** votes cast.

11. Give the date of such meeting **July 13, 1971**

12. Give the place of such meeting **Chicago, Illinois**

109. VOTING POWERS AND ELECTIONS

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)
31	DuPont Glove Forgan						
32	Incorporated	New York, New York	114	61		53	
33	Miss Beatrice C. Bauer	New York, New York	100	100			
34	Firstcinco c/o First						
35	National Bank	Cincinnati, Ohio	100	100			
36	Jacob Frutiger Rosenweg	Bei Interlaken					
37		Switzerland	100			100	
38	Miss Hannah R. Jones	Carlisle, Pa.	100	100			
39	Kalb Voorhis & Co.	New York, New York	100	100			
40	Joseph Lobsinger	Detroit, Michigan	100			100	
41	Miss F. Gloria McAnallen	Silver Spring,					
42		Maryland	100	100			
43	Ontario S. A.	Montevideo, Uruguay	100	100			
44	Tucker & Co.	New York, New York	100			100	

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

Line No.	(a)	(b)	(c)	(d)	(e)
55	Executive-				
56	Vice President	Administrative	P. J. Weir	None	400 West Madison Street, Chicago, Illinois
57	Vice President	None	W. F. Lutz	None	"
58	Vice President	None	B. Firestone	None	"
59	Vice President	None	R. P. Strubel	None	"

110. 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 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.

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Indiana Harbor Belt Railroad Company -			
2	C. & N.W. Ry. Co.	F.D. No. 19757 - IHB R.R. Co. Bonds		
3	C.M.St.P. & P. R.R. Co.	maturing June 1, 1982. Guaranty of pay-		
4	Penn Central Transp. Co.	ment of principal and interest under		
5	(Formerly M.C. & N.Y.C. RR's.)	First Mortgage dated June 1, 1957,	\$4,475,000(1)	Joint
6		covering issuance of \$8,125,000 - 5-1/8%		
7		bonds, The Northern Trust Company,		
8		Trustee, Chicago, Ill.		
9				
10	(1) The Chicago and North Western Railway Company sold its interest in the			
11	Indiana Harbor Belt Railroad Company to the New York Central Railroad			
12	Company on January 3, 1961. Under the terms of the Sales Agreement,			
13	the Chicago and North Western Railway is still jointly and severally			
14	liable (in proportion to their prior stock holding of 20%) for the			
15	principal and interest on the bonds.			
16				
17	Illinois Terminal Railroad Company -			
18	B. & O. R.R. Co.	F.D. No. 22292 - Ill. Term. R.R. Co.		
19	C. & E.I. R.R. Co.	Bonds maturing December 1, 1987. First		
20	C. & N.W. Ry. Co.	Mortgage dated December 1, 1962, cover-		
21	St. L. & K.C. Land Co.	ing issuance of \$8,750,000 - 4-5/8%	\$6,707,000(2)	Joint
22	(B.N. Inc.)	Sinking Fund Bonds, Series "A".		
23	C.R.I. & P. R.R. Co.	Mercantile Trust Company, Trustee,		
24	G.M. & O. R.R. Co.	St. Louis, Mo.		
25	Miss. Valley Corp. (I.C. R.R.)			
26	Penn Cent. Transp. Co.			
27	(Formerly N.Y.C. R.R.)			
28	N. & W. Ry. Co. (Formerly			
29	N.Y.C. & St. L. R.R. Co.)			
30	St. L.S.F. Ry. Co.			
31	Wabash R.R. Co. (Leased by			
32	N. & W. Ry. Co.)			
33				
34	(2) By Guaranty Agreement dated as of December 1, 1962, payment of			
35	principal and interest on bonds are guaranteed jointly and severally			
36	by respondent and other proprietary companies.			
37				
38		(Continued on Page 109A)		

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 appeal 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)
41	None			
42				
43				
44				
45				
46				
47				
48				
49				
50				
51				

110. GUARANTIES AND SURETYSHIPS

Line No.	(a)	(b)	(c)	(d)
39	(Continued)			
40	Illinois Terminal Railroad Company -			
41	B. & O. R.R. Co.	F.D. No. 20385 - Basic Rent of McKinley		
42	C. & E.I. R.R. Co.	Bridge spanning the Mississippi River		
43	C. & N.W. Ry. Co.	sold to the City of Venice, Illinois as		
44	St. L. & K.C. Land Co.	covered by Joint and Several Covenant of		
45	(B.N. Inc.)	Proprietary Railroads dated October 14,	\$250,000(3)	Joint
46	C.R.I. & P. R.R. Co.	1958		
47	G.M. & O. R.R. Co.			
48	Miss. Valley Corp. (I.C. R.R.)			
49	Penn Cent. Transp. Co.			
50	N. & W. Ry. Co. (Formerly			
51	N.Y.C. & St. L. R.R. Co.)			
52	St. L.S.F. Ry. Co.			
53	Wabash R.R. Co. (Leased by			
54	N. & W. Ry. Co.			
55				
56	(3) Respondent is obligated along with other proprietary companies			
57	for payment of annual rental in the event of default thereof			
58	by Illinois Terminal R.R. Co.			
59				
60	Kansas City Terminal Railway Co. -			
61		First Mortgage 30-year Serial bonds dated		
62		October 1, 1944.	\$29,384,000	Joint
63	The bonds are guaranteed both	The first serial maturity at the end of		
64	as to principal and interest.	the fourth year or on October 1, 1948		
65	jointly and severally by the	was \$550,000, the fifth year \$566,000		
66	following companies:	and increasing \$16,000 each succeeding		
67	A.T. & S.F. Ry. Co.	year to October 1, 1973, with a final		
68	C. & N.W. Ry. Co. *	maturity on October 1, 1974 of		
69	B.N. Inc.	\$27,500,000. The bonds bear interest at		
70	C.M. St. P. & P. R.R. Co.	varying rates from 1-7/8% to 4% accord-		
71	C.R.I. & P. Ry. Co.	ing to the serial maturities.		
72	G.M. & O. R.R. Co.			
73	K.C.S. Ry. Co.			
74	M.K-T R.R. Co.			
75	Mo. Pac. R.R. Co.			
76	St. L.S.F. Ry. Co.			
77	Union Pac. R.R. Co.			
78	N. & W. Ry. Co.			
79	* Obligations of C.G.W. Ry. Co. assumed by C. & N.W. Ry. Co.			
80	on July 1, 1968 the effective date of merger.			

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
				CURRENT ASSETS			
1	7	871	497	(701) Cash	8	738	551
2	11	956	637	(702) Temporary cash investments (p. 203)	12	886	030
3		127	866	(703) Special deposits (p. 203)		131	606
4		99	127	(704) Loans and notes receivable (p. 203)		128	336
5				(705) Traffic and car-service balances—Debit			
6	9	688	225	(706) Net balance receivable from agents and conductors	8	977	393
7	10	060	851	(707) Miscellaneous accounts receivable	12	019	718
8		112	443	(708) Interest and dividends receivable		97	446
9	23	463	932	(709) Accrued accounts receivable (p. 203)	24	092	448
10		162	087	(710) Working fund advances		169	246
11		452	240	(711) Prepayments (p. 203)		948	305
12	21	556	010	(712) Material and supplies	22	942	199
13		48	281	(713) Other current assets (p. 203)		51	934
14	85	599	196	Total current assets	91	183	212
				SPECIAL FUNDS			
	2	874				2	410
16				(715) Sinking funds (pp. 206 and 207)			
16	2	890	705	(716) Capital and other reserve funds (pp. 206 and 207)	3	004	724
17		433	000	(717) Insurance and other funds (pp. 206 and 207)		433	000
18	3	326	579	Total special funds	3	440	134
				INVESTMENTS			
19	50	369	872	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	50	688	941
20		216	770	(722) Other investments (pp. 214, 215, 216 and 217)		223	044
21	(2)	109	709	(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)	(2)	109	709
22	48	478	933	Total investments (accounts 721, 722 and 723)	48	802	276
				PROPERTIES			
23	1,011	284	341	(731) Road and equipment property (pp. 220, 221 and 222)	999	227	774
24	x	x	x	Road	695	888	487
25	x	x	x	Equipment	465	486	811
26	x	x	x	General expenditures		1	608
27	x	x	x	Other elements of investment	(174)	845	326
28	x	x	x	Construction work in progress	12	696	194
29	1	352	912	(732) Improvements on leased property (pp. 220, 221 and 222)	1	393	522
30	x	x	x	Road	1	113	448
31	x	x	x	Equipment		280	074
32	x	x	x	General expenditures			
33	1,012	637	253	Total transportation property (accounts 731 and 732)	1,000	621	296
34	(365)	827	281	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(361)	918	120
35	(11)	538	465	(736) Amortization of defense projects—Road and Equipment (p. 227)	(10)	635	181
36	(377)	365	746	Recorded depreciation and amortization (accounts 735 and 736)	(372)	553	301
37	635	271	507	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	628	067	995
38	8	208	278	(737) Miscellaneous physical property (pp. 230B and 231)	7	963	790
39	(4)	223	685	(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	(4)	227	488
40	3	984	593	Miscellaneous physical property less recorded depreciation (account 737 less 738)	3	736	302
41	639	256	100	Total properties less recorded depreciation and amortization (line 37 plus line 40)	631	804	297
				OTHER ASSETS AND DEFERRED CHARGES			
42	11	865	974	(741) Other assets (p. 232)	10	867	203
43		820	066	(742) Unamortized discount on long-term debt		877	350
44	5	868	067	(743) Other deferred charges (p. 232)	4	832	991
45	18	554	107	Total other assets and deferred charges	16	577	544
46	795	212	915	TOTAL ASSETS	791	007	463

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (e). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (e). All contra entries hereunder should be indicated in parenthesis.

entries in column (a) should be restated to conform with the accounting requirements of the Uniform System of Accounts for the Telephone Industry, 1992 Edition.							
Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT LIABILITIES							
47	1	032	866	(751) Loans and notes payable (p. 242A)	1	253	424
48	14	805	728	(752) Traffic and car-service balances—Credit	14	136	900
49	1	907	922	(753) Audited accounts and wages payable	1	862	027
50		21	716	(754) Miscellaneous accounts payable		21	704
51	5	042	339	(755) Interest matured unpaid	5	042	251
52	4	835	926	(756) Dividends matured unpaid	4	398	075
53				(757) Unmatured interest accrued			
54	44	459	133	(758) Unmatured dividends declared	44	997	886
55		759	010	(759) Accrued accounts payable (p. 242A)		759	010
56	9	357	142	(760) Federal income taxes accrued (p. 242B)	9	385	655
57	1	114	383	(761) Other taxes accrued (p. 242B)	1	213	453
58	83	336	165	(763) Other current liabilities (p. 242A)	83	070	385
				Total current liabilities (exclusive of long-term debt due within one year)			
LONG-TERM DEBT DUE WITHIN ONE YEAR							
59	19	108	366	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	(b) Total issued 20,036,825	(b) Held by or for respondent 20	036 825
LONG-TERM DEBT DUE AFTER ONE YEAR							
61	100	699	474	(765) Funded debt unmatured	(b) Total issued 111,378,366	(b) Held by or for respondent 13,657,380	97 710 986
62	134	920	759	(766) Equipment obligations	(pp. 234, 235, 236, and 237) 131,439,220		131 439 220
63				(767) Receivers' and Trustees' securities			
64	17	841	530	(768) Debt in default			22 048 457
65	253	461	763	(769) Amounts payable to affiliated companies (p. 242)			251 198 663
				Total long-term debt due after one year			
RESERVES							
67	8	069	654	(771) Pension and welfare reserves (p. 243)		8	031 632
68	8	162	716	(772) Insurance reserves (p. 243)		8	162 716
69	16	232	370	(774) Casualty and other reserves (p. 243)		16	194 348
				Total reserves			
OTHER LIABILITIES AND DEFERRED CREDITS							
71	2	915	862	(781) Interest in default (p. 238)		2	048 488
72				(782) Other liabilities (p. 243)			
73	8	389	398	(783) Unamortized premium on long-term debt		5	780 852
74		891	377	(784) Other deferred credits (p. 243)			900 787
75	12	196	637	(785) Accrued depreciation—Leased property (p. 226A)		8	730 127
				Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY							
				Capital stock (Par or stated value)	(b) Total issued	(b) Held by or for company	
77	302	595	400	(791) Capital stock issued—Total	210,371,200	9,251,900	302 595 400
78	201	119	300	Common stock (p. 245)	101,476,100		201 119 300
79	101	476	100	Preferred stock (p. 245)			101 476 100
80				(792) Stock liability for conversion (p. 246)			
81	302	595	400	(793) Discount on capital stock			302 595 400
				Total capital stock			
Capital surplus							
83	25	516	409	(794) Premiums and assessments on capital stock (p. 247)		25	516 409
84		9	954	(795) Paid-in surplus (p. 247)			9 954
85	25	526	363	(796) Other capital surplus (p. 247)		25	526 363
				Total capital surplus			
Retained income							
87	488	787		(797) Retained income—Appropriated (p. 247)		81	772 323
88	82	267	064	(798) Retained income—Unappropriated (p. 302)		82	455 352
89	82	755	851	Total retained income			410 577 115
90	410	877	614	Total shareholders' equity			791 807 463
91	795	212	915	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

NOTE—See page 263 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

(A) See footnote on Page 316A.

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

Description of obligation	Year accrued	Account No.	Amount
CGW General Income Bonds	1972	757-01	\$ 51,165
			\$ 51,165

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded.
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$28,592.43	741-32		\$	
Per diem payable.....	-		782-43		
Net amount.....	\$28,592.43	xxxxxx	xxxxxx	\$ None	

4. 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. \$ 492,629

5. 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. \$ -

6. On June 1, 1972, the Company sold substantially all of its transportation assets to the Chicago and North Western Transportation Company (Transportation Company), formerly named North Western Employees Transportation Corporation, a corporation formed by the employees of the Company. The selling price of approximately \$400,000,000 represented the assumption of liabilities, including \$19,040,000 of bonded indebtedness of a consolidated subsidiary, which bonds were owned by the Company. The Company will or may remain liable for substantially all of the Company's publicly held debt assumed by the Transportation Company. The sale was approved in I.C.C. Finance Docket 26371, dated May 1, 1972.

Included in Long Term Debt Due After One Year is an obligation of \$11,428,571 which was not assumed, but the Transportation Company assumed an obligation to the Company in an equal amount.

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES (Continued)

7. Respondent has an unfunded noncontributory pension plan which supplements benefits received by employees under the Railroad Retirement Act. The amount charged to expense during the first five months of 1972 was \$235,000 which includes normal cost and interest on unfunded prior service cost and is consistent with prior years' accounting.

8. Respondent carries a service interruption policy and a supplemental service interruption policy with the Imperial Insurance Company Limited under which it is entitled to a daily indemnity of up to \$433,000 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, Respondent may be obligated to pay additional premiums, subject to a maximum annual premium of twenty times such daily indemnity.

9. At May 31, 1972, not less than \$67,697,827 of retained income was restricted against payment of cash dividends.

10. Respondent has issued its Series A and Series B Certificates of Deposit pursuant to its offer to exchange \$20 principal amount 6% Collateral Trust Income Bond maturing in 50 years, \$5 cash and .2778 of a share of common stock, for each outstanding share of common stock of Chicago, Rock Island and Pacific Railroad Company, subject to certain acceptance requirements including Interstate Commerce Commission approval, as follows:

- a. Series A Certificates representing 1,528,728 shares of Rock Island common stock tendered in the form of Union Pacific Certificates of Deposit; and
- b. Series B Certificates representing 57,503 shares tendered as Rock Island stock certificates.

The Transportation Company will not succeed to the rights or obligations of the Company under this exchange offer.

11. On October 9, 1970, St. Louis Southwestern Railway Company agreed to purchase the 50% capital stock investment in The Alton & Southern Railway Company for \$8,000,000 which is the carrying value of the stock on the Company's books. Consummation is subject to a favorable decision by the Interstate Commerce Commission which has received an examiner's report on the matter. By its terms, the agreement expired on June 30, 1972.

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"; 703, "Special deposits"; 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 each item (or

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)	
1	702.	TEMPORARY CASH INVESTMENTS		
2		U.S. Government Treasury Bills	897	200
3		Commercial Paper	11 988	830
4			12 886	030
5				
6	703	SPECIAL DEPOSITS		
7		Other items, each less than \$100,000	131	606
8				
9				
10	704	LOANS AND NOTES RECEIVABLE		
11		Other items, each less than \$100,000	128	336
12				
13				
14	709	ACCRUED ACCOUNTS RECEIVABLE		
15		Miscellaneous Accrued Accounts Receivable	115	536
16		Expenditures not billed-A.F.E.'s	512	456
17		Expenditures not billed-other than A.F.E.'s	2 177	868
18		Current Portion of Agents Relief Claims		500 000
19		Accrued Freight Recheck Receivable	3 085	000
20		Accrued Freight and Passenger Car Repairs Receivable	1 589	433
21		Accrued Receivables for Services Rendered	823	167
22		Freight Car Per Diem Receivable-Estimated	5 017	000
23		Freight Car Per Diem Reclaims Receivable-Estimated	1 970	000
24		Other Car Mileage and Per Diem Receivable-Estimated	2 072	000
25		Incentive Per Diem Receivable-Estimated	1 425	000
26		Incentive Per Diem Reclaims Receivable-Estimated		200 000
27		Taxes Collected from Lessees	1 027	626
28		Accrued Miscellaneous Revenue		830 500
29		Accrued Switching Revenue		827 000
30		Accrued Passenger Revenue	1 479	799
31		Insurance Recovery under Excess Aggregate Policies	429	475
32		Other items, each less than \$100,000	10	588
33			24 092	448
34				
35				
36	711	PREPAYMENTS		
37		Prepaid Insurance Premium	776	020
38		Prepaid Equipment Lease Rental	172	285
39			948	305
40				
41	713	OTHER CURRENT ASSETS		
42		Other items, each less than \$100,000	51	934
43				
44				
45				

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."

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value		
	(a)	(b)	(c)	(d)		
				\$		
1	715	SINKING FUNDS FOR REDEMPTION OF BONDS				
2		First Mortgage-C. & N.W.	First National Bank of Chicago			260
3		First Mortgage-C.G.W.	Morgan Guarantee Trust Co.			177
4		Series B - F.D.D.M. & S.	Iowa Des Moines National Bank			102
5		Collateral Trust-C.G.W.	First National Bank of Chicago	1		835
6		4% Debentures-L&M	Mercantile Trust Co.			500
7		Total Account 715		2		874
8						
9	716	DEPOSITS FOR DESTROYED OR RETIRED EQUIPMENT				
10		First Equipment Trust of 1957	Northern Trust Co., Chicago, Illinois	9		542
11		M. & St. L. Equipment Trust of 1957	N.W. National Bank of Minneapolis	77		599
12		First Equipment Trust of 1958	Northern Trust Co., Chicago, Illinois	23		916
13		Second Equipment Trust of 1958	Northern Trust Co., Chicago, Illinois	117		876
14		First Equipment Trust of 1959	Northern Trust Co., Chicago, Illinois	27		682
15		Conditional Sales Agreement dated 8-15-63	Continental Illinois National Bank & Trust Company, Chicago, Illinois	5		159
16		Conditional Sales Agreement dated 7-1-66	Illinois State Bank, Chicago, Illinois	192		384
17		Conditional Sales Agreement dated 12-15-66	Continental Illinois National Bank & Trust Company, Chicago, Illinois	609		335
18		Conditional Sales Agreement dated 8-1-69	Northern Trust Co., Chicago, Illinois	127		707
19						
20	716	DEPOSITS FOR INCENTIVE PER DIEM FUND				
21		Incentive Per Diem Fund	First National Bank of Chicago	488		787
22						
23	716	DEPOSITS FOR CONSTRUCTION				
24		Construction Fund for Escanaba Dock and Facilities	First National Bank of Chicago	1	210	306
25						
26	716	DEPOSITS FOR CAPITAL FUNDS				
27		Capital Fund	Northern Trust Co., Chicago, Illinois			409
28		Capital Fund	First National Bank of Chicago			1
29		Capital Fund-CGW	Northern Trust Co., Chicago, Illinois			2
30		Total Account 716		2	890	705
31						
32	717	SERVICE INTERRUPTION INSURANCE DEPOSITS				433 000
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Includes income of \$ None earned on earmarked incentive per diem funds.

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) 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.

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR								Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT		OTHER SECURITIES AND INVESTED ASSETS					
										Par value	Book value	Par value		Book value			
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
		260			260												1
	32	209			209												2
		102			102												3
	4	1 839			1 839												4
12	500	13 000															5
12	36	13 000			2 410			2 410									6
																	7
																	8
		9 542															9
		77 599															10
																	11
		23 916			23 916												12
	8 403	126 279			126 279												13
		27 682			27 682												14
																	15
		5 159															16
	445 764	442 090			196 058			1 059					195 000		195 000		17
					609 335			609 335									18
					127 707			127 707									19
																	20
	194 242				683 029			683 029									21
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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 par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par value of securities recorded in accounts Nos. 721, "Investments in affiliated companies," and 724, "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 par 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.

265. 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 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." 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							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	CHICAGO AND NORTH WESTERN RAILWAY COMPANY												
2	721 A-1 VII		Peoria & Pekin Union Ry. Co.	Stock (a)	12.50			125 000				125 000	
3	721 A-1 VII		Pullman Company	Stock (b)	2.7423			200 560				200 560	
4	721 A-1 VII		Illinois Terminal RR.	Stock (c)	9.09			1 818				1 818	
5	721 A-1 VII		Trailer Train Company	Stock (h)	4.878			1 000				1 000	
6	721 A-1 VII		Minnesota Transfer Ry. Co. (3)	Stock (f)	22.22	91 300		91 300				182 600	
7	721 A-1 VII		The Alton & Southern Ry. Co.	Stock (k)	50.00			1 000 000				1 000 000	
8	721 A-1 VII		St. Paul Union Depot Co. (1)(8)	Stock (e)	12.50	103 600						103 600	
9	721 A-1 VII		Iowa Tr. Ry. Co. (1)	Stock (i)	20.00	16 100						16 100	
10	721 A-1 VII		Kans. City Term. Ry. Co. (2)(7)	Stock (j)	8.338	183 333						183 333	
11			Total A-1			394 333		1 419 678				1 814 011	
12	721 A-2 VII		Chicago, Milwaukee and North Western Corporation	Stock (d)	50.00								
13	721 A-3 VI		Wis. Town Lot Co. (1)(6)	Stock	100.00	157 Shares		43 Shares				200 Shares	
14	721 A-3 VI		North Western Communications, Inc.	Stock	100.00			100 Shares				100 Shares	
15	721 A-3 VI		NW Equipment Co. (3)	Stock	100.00	100 Shares						100 Shares	
16	721 A-3 X		North Western Leasing Company	Stock	100.00	100 Shares						100 Shares	
17	721 A-3 IV		Velsicol Chemical Corp. of Delaware (4)	Stock	100.00	100 000 Shares						100 000 Shares	
18	721 A-3 IV		Michigan Chem. Corp. (5)	Stock	79.997			407,212 Shares				407,212 Shares	
19	721 A-3 VI		NW Properties, Inc.	Stock	100.00			100 Shares				100 Shares	
20	721 A-3 VI		Northwest Properties Co.		100.00			100 Shares				100 Shares	
21			Total A-3										
22	721 B-1 VII		Trailer Train Company Subordinate Notes:										
23			6-1/2% dated 4/17/67 (h)		4.878								
24			7-1/2% dated 1/9/69 (h)		4.878								
25			Total B-1										
26	721 E-1 VII		Minn. Tr. Ry. Co. Advances (f)		22.22								
27	721 E-1 VII		Kans. City Term. Ry. Co. (7) "	(j)	8.338								
28	721 E-1 VII		St. Paul Un. Depot Co. (8) "	(e)	12.50								
29			Total E-1										
30			Total C. & N.W. Ry. Co. Acct. 721										

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. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), 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 (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$				\$			%	\$	
																					1
																					2
	187	500																			3
	583	061																			4
	1	818																			5
	200	105																			6
																					7
	182	600																			8
																					9
8	000	000																			10
	130	475																			11
	16	100																			12
																					13
	183	333																			14
9	484	992																			15
																					16
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	110	002																			22
																					23
	1	000																			24
	1	000																			25
																					26
	50	000																			27
																					28
27	293	170																			29
																					30
																					31
	7	267																			32
		489																			33
		1																			34
		000																			35
		1																			36
		000																			37
34	724	661																			38
																					39
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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							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged	Unpledged		In sinking, insurance, and other funds	Total par value			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
50	CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA RY. CO.												
51	721 A-1 VII Pullman Co.			Stock(b)	.5793		42	370				42	370
52	721 A-1 VII Minneapolis Eastern Ry. Co.			Stock(d)	50.00		62	500				62	500
53	721 A-1 VII St. Paul Union Depot(8)			Stock(e)	12.50		103	600				103	600
54	721 A-1 VII Minn. Tfr. Ry. Co.			Stock(f)	11.11		91	300				91	300
55	721 A-1 VII Lake Superior Terminal & Tfr. Ry. Co.			Stock(g)	16.67		84	900				84	900
56				Total A-1			384	670				384	670
57													
58	721 E-1 VII Minn. Tfr. Ry. Co. Advances(f)			Advances(f)	11.11								
59	721 E-1 VII The Lake Superior Terminal & Tfr. Ry. Co. Advances(g)			Advances(g)	16.67								
60	721 E-1 VII St. Paul Un. Depot Co.(8) "			(e)	12.50								
61				Total E-1									
62													
63	Total C. St. P. M. & O. Ry. Co. Acct. 721						384	670				384	670
64													
65	Total C. & N. W. Ry. Co. & Transportation Subsidiaries											2 198	681
66													
67													
68													
69													
70													
71													
72													
73													
74													
75													
76													
77													
78													
79													
80	Notes regarding certain items shown on Page 1 of 2 of Schedule 205, Pages 210 and 211												
81	(1) Pledged under First and General Income Mortgages of former Chicago Great Western Railway Company, now assumed by respondent.												
82	(2) 1,828-1/3 shares or \$182,833 book value, now owned by respondent and are held by The First National Bank of Kansas City under a Stock Trust Agreement dated June 12, 1909. Five (5) shares or \$500 book value are pledged under First and General Income Mortgages of former Chicago Great Western Railway Company now assumed by respondent.												
83	(3) Pledged with The Northern Trust Company under a Pledge Agreement dated March 1, 1969, for railroad equipment leased by respondent from NW Equipment Co.												
84	(4) Pledged under Security Contract No. 40 - Loan of \$20,000,000.												
85	(5) The amount of \$7,267,489 shown as investment in Michigan Chemical Corporation represents 26.27% owned by C&NW Ry. Company. The remaining 53.71% control is effective through Velsicol Chemical Corporation.												
86	(6) \$10,000 of the balance in Account 723-Reserve for adjustment of investment in securities-Credit applies to Wisconsin Town Lot Co. stock.												
87	(7) \$1,515,985 of the balance in Account 723-Reserve for adjustment of investment in securities applies to Kansas City Terminal Co. stock and advances.												
88	(8) \$583,724 of the balance in Account 723-Reserve for adjustment of investment in securities applies to the St. Paul Union Depot stock and advances.												
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305. INVESTMENTS IN AFFILIATED COMPANIES--Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Per value			Book value			Per value			Book value			Selling price			Rate	Amount credited to income		
(j)			(k)			(l)			(m)			(n)			(o)			(p)	(q)		
\$			\$			\$			\$			\$			\$			%	\$		
123	678																				
15	000																				
130	475																				
91	300																				
84	500																				
444	953																				
335	717					4	511												1	433	
55	522																			925	
1	245	522				6	250														
1	636	761				10	761												2	358	
2	081	714				10	761												2	358	
50	688	941				319	569		500		500			43					60	757	

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Ac- count No.	Class No.	Kind of In- dustry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)				
80				Other parties and particulars of joint control are as follows:									
81				Name of Party to Joint Control					How Established				
82													
83				(a) Mississippi Valley Corporation (I.C.G. R.R.)						Ownership of capital stock			
84				Norfolk & Western Ry. Co.						"	"	"	"
85				Penn Central Transp. Co.						"	"	"	"
86													
87				(b) Various Railroad Companies						"	"	"	"
88													
89				(c) Baltimore & Ohio RR. Co.						"	"	"	"
90				Chicago & Eastern Illinois RR. Co.						"	"	"	"
91				St. Louis and Kansas City Land Co. (B.W. Inc.)						"	"	"	"
92				Chicago, Rock Island & Pacific RR. Co.						"	"	"	"
93				Illinois Central Gulf R.R. Co.						"	"	"	"
94				Mississippi Valley Corporation (I.C.G. R.R.)						"	"	"	"
95				Norfolk & Western Ry. Co.						"	"	"	"
96				Wabash R.R. Co. (Leased to Norfolk & Western Ry. Co.)						"	"	"	"
97				Penn Central Transp. Co.						"	"	"	"
98				St. Louis-San Francisco Ry. Co.						"	"	"	"
99													
100				(d) Chicago, Milwaukee, St. Paul & Pacific RR. Co.						"	"	"	"
101													
102				(e) Burlington Northern, Inc.						"	"	"	"
103				Chicago, Milwaukee, St. Paul & Pacific RR. Co.						"	"	"	"
104				Chicago, Rock Island & Pacific RR. Co.						"	"	"	"
105				Soo Line RR. Co.						"	"	"	"
106													
107				(f) Burlington Northern, Inc.						"	"	"	"
108				Chicago, Milwaukee, St. Paul & Pacific RR. Co.						"	"	"	"
109				Chicago, Rock Island & Pacific RR. Co.						"	"	"	"
110				Soo Line RR. Co.						"	"	"	"
111													
112				(g) Burlington Northern, Inc., includes St. Paul & Duluth RR. Co.						"	"	"	"
113				Soo Line RR. Co.						"	"	"	"
114													
115				(h) Atchison, Topeka & Santa Fe Ry. Co.						"	"	"	"
116				Baltimore & Ohio RR. Co.						"	"	"	"
117				Boston and Maine Corp.						"	"	"	"
118				Burlington Northern, Inc.						"	"	"	"
119				Central of Georgia Ry. Co.						"	"	"	"
120				Chesapeake and Ohio Ry. Co.						"	"	"	"
121				Chicago, Milwaukee, St. Paul & Pacific RR. Co.						"	"	"	"
122				Chicago, Rock Island and Pacific RR. Co.						"	"	"	"
123				Denver and Rio Grande Western RR. Co.						"	"	"	"
124				Detroit, Toledo and Ironton RR. Co.						"	"	"	"
125				Erie Lackawanna Ry. Co.						"	"	"	"
126				Florida East Coast Ry. Co.						"	"	"	"
127				Illinois Central Gulf R.R. Co.						"	"	"	"
128				Kansas City Southern Ry. Co.						"	"	"	"
129				Louisville & Nashville RR. Co.						"	"	"	"
130				Missouri-Kansas-Texas RR. Co.						"	"	"	"
131				Missouri Pacific RR. Co.						"	"	"	"
132				Norfolk & Western Ry. Co.						"	"	"	"
133				Penn Central Transp. Co.						"	"	"	"
134				Reading Co.						"	"	"	"
135				Richmond, Fredericksburg and Potomac RR. Co.						"	"	"	"

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR				DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value		Per value	Book value		Par value	Book value	Selling price		Rate	Amount credited to income		
(j)		(k)	(l)		(m)	(n)	(o)		(p)	(q)		
\$		\$	\$	\$	\$	\$	\$		%	\$		
		Other parties and particulars of joint control are as follows:										80
		Name of Party to Joint Control										81
		How Established										82
Cont'd.	(h)	Ownership of capital stock										83
		St. Louis-San Francisco Ry. Co.							"	"	"	84
		St. Louis Southwestern Ry. Lines							"	"	"	85
		Seaboard Coast Line RR. Co.							"	"	"	86
		Southern Pacific Transp. Co.							"	"	"	87
		Southern Ry. Co.							"	"	"	88
		Texas and Pacific Ry. Co.							"	"	"	89
		Toledo, Peoria and Western RR. Co.							"	"	"	90
		Union Pacific RR. Co.							"	"	"	91
		United States Freight Company							"	"	"	92
		Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)							"	"	"	93
		Western Maryland Ry. Co.							"	"	"	94
		Western Pacific RR. Co.							"	"	"	95
	(i)	Burlington Northern, Inc.							"	"	"	96
		Chicago, Rock Island & Pacific RR. Co.							"	"	"	97
		Des Moines Union Ry. Co.							"	"	"	98
		Des Moines Western Ry. Co.							"	"	"	99
	(j)	Atchafalpa, Topeka & Santa Fe Ry. Co.							"	"	"	100
		Burlington Northern, Inc.							"	"	"	101
		Chicago, Milwaukee, St. Paul & Pacific RR. Co.							"	"	"	102
		Chicago, Rock Island & Pacific RR. Co.							"	"	"	103
		Illinois Central Gulf R.R. Co.							"	"	"	104
		Kansas City Southern Ry. Co.							"	"	"	105
		Missouri-Kansas-Texas RR. Co.							"	"	"	106
		Missouri Pacific RR. Co.							"	"	"	107
		Norfolk & Western Ry. Co.							"	"	"	108
		St. Louis-San Francisco Ry. Co.							"	"	"	109
		Union Pacific RR. Co.							"	"	"	110
	(k)	Missouri Pacific RR. Co.							"	"	"	111
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202. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others (not affiliated companies, included in accounts Nos. 715, "Sinking Funds"; 716, "Capital and other reserve funds"; 722, "Other Investments"; 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 209, 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 designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Account No.	Class No.	Kind of Security	Name of issuer, company or government and description of security held; also lien, preference, if any	INVESTMENTS AT CLOSE OF YEAR			
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR			
					Pledged (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)					
1	CHICAGO AND NORTH WESTERN RAILWAY COMPANY							
2	716	D-3	VI	Investment in Commercial Paper			195 000	195 000
3				Total Account 716			195 000	195 000
4								
5	722	A-1	VII	Chicago, Rock Island and Pacific R.R. Co. Common Stock, no par		100 Shares		100 Shares
6								
7	722	A-1	VII	Union Pacific Corporation Common Stock, \$10.00 par		1 000		1 000
8								
9	722	A-1	VII	Railway Express Agency Capital Stock (Note)	8 304			8 304
10				Total A-1	8 304	1 000		9 304
11								
12	722	A-3	VI	South Dakota Industrial Development Credit Corp.		4 500		4 500
13								
14	722	A-3	VI	Wyoming Industrial Development Credit Corp.		2 000		2 000
15								
16	722	A-3	VII	Grand River Mutual Telephone Corporation Common Stock		10		10
17								
18	722	A-3	VII	Readlyn Telephone Company		25		25
19								
20	722	A-3	X	Miscellaneous Investments		550		550
21				Total A-3		7 085		7 085
22								
23	722	D-1	VII	Railway Express Agency (Promissory Notes)				
24								
25								
26	722	D-3	X	Oak Hills Country Club		500		500
27				Total C. & N.W. Ry. Co. Account 722	8 304	8 585		16 889
28								
29	DES MOINES AND CENTRAL IOWA RY. CO.							
30	722	A-3	X	New Industries, Inc. Stock		32 900		32 900
31								
32	722	E-1	X	New Industries, Inc. Advances				
33				Total D.M. & C.I. Ry. Co. Account 722		32 900		32 900
34								
35				Total Account 722	8 304	41 485		49 789
36								
37				Note: Pledged under First and General Income				
38				Mortgages of former Chicago Great Western				
39				Railway Company, now assumed by respondent.				
40								
41								
42								
43								
44								
45								
46								
47								
48								
49								
50								
51								
52								
53								

206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (j), and (i).

7. In reporting advances, columns (e), (f), (g), (h), (j), and (i) should be left blank. If any advances 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 (m), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), 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 (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR			DIVIDENDS OR INTEREST DURING YEAR			Line No.
Total book value			Par value		Book value	Par value		Book value	Selling price	Rate	Amount credited to income	
(j)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	
\$		\$	\$	\$	\$	\$	\$	\$	\$	%	\$	
195 000	442 000	442 000	386 000	386 000							4 852	1
195 000	442 000	442 000	386 000	386 000							4 852	2
												3
												4
3 511												5
4 152											50	6
400												7
8 063											50	8
												9
												10
4 500												11
2 000												12
10												13
25												14
879			42	42	42							15
7 424			42	42	42							16
												17
												18
173 493											3 614	19
600												20
189 570											3 664	21
												22
												23
27 158												24
												25
6 316		6 316										26
33 474		6 316										27
												28
223 044		6 316									3 664	29
												30
												31
												32
												33
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206. OTHER INVESTMENTS--Continued

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											
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total par value		
(a)	(b)	(c)	(d)		(e)			(f)			(g)			(h)		
					\$			\$			\$			\$		
54																
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206. OTHER INVESTMENTS--Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR												DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(f)			(g)			(h)			(i)			(m)			(n)			(e)	(p)						
\$			\$			\$			\$			\$			\$			%	\$						
																						54			
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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.
2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made (a) (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value		Total book value		Par value		Book value	
			(c)		(d)		(e)		(f)	
1	C-3	Walter E. Heller - Commercial Paper	\$		\$		\$		\$	
2	C-3	Continental Illinois Natl. Bank & Trust -								
3		Certificates of Deposit		700 000		700 000		1 300 000		1 300 000
4	C-3	General Motors Acceptance Corp. Notes		100 000		100 000		200 000		200 000
5	C-3	Ford Motor Credit Company Notes						200 000		200 000
6	C-3	Chrysler Financial Corp. Notes		200 000		200 000		200 000		200 000
7	C-3	Commercial Credit Corp.								
8	C-3	Associates Corp. of North America		200 000		200 000		200 000		200 000
9	C-3	General Telephone of Northwest		200 000		199 056		200 000		199 056
10	C-3	Northwest Utilities		100 000		99 528		100 000		99 528
11	C-3	Dayton-Hudson Corporation		200 000		199 244		200 000		199 244
12	C-3	General Telephone of Midwest		100 000		99 634		100 000		99 634
13	C-3	General Telephone of Indiana		200 000		198 890		200 000		198 890
14										
15										
16										
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NOTES AND REMARKS

**209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING
CARRIER AND NONCARRIER SUBSIDIARIES—Continued**

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 209.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them		Line No.	
Par value (g)			Book value (h)		Selling price (i)		(j)		
\$	2	000 000	\$	2	000 000	\$		Michigan Chemical Corporation	
	1	500 000		1	500 000			Michigan Chemical Corporation	2
		300 000			300 000			Michigan Chemical Corporation	3
		300 000			300 000			Michigan Chemical Corporation	4
		400 000			400 000			Michigan Chemical Corporation	5
		200 000			200 000			Michigan Chemical Corporation	6
								Michigan Chemical Corporation	7
								Michigan Chemical Corporation	8
								Michigan Chemical Corporation	9
								Michigan Chemical Corporation	10
								Michigan Chemical Corporation	11
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

Line No.	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering.....	16 075 186		
2	(2) Land for transportation purposes.....	37 800 605		
3	(2½) Other right-of-way expenditures.....	682 910		
4	(3) Grading.....	107 236 393		
5	(5) Tunnels and subways.....	1 250 393		
6	(6) Bridges, trestles, and culverts.....	93 739 668		
7	(7) Elevated structures.....			
8	(8) Ties.....	40 562 325		
9	(9) Rails.....	78 796 320		
10	(10) Other track material.....	52 743 863		
11	(11) Ballast.....	52 358 176		
12	(12) Track laying and surfacing.....	39 995 546		
13	(13) Fences, snowsheds, and signs.....	5 919 954		
14	(16) Station and office buildings.....	40 229 741		
15	(17) Roadway buildings.....	1 035 638		
16	(18) Water stations.....	675 269		
17	(19) Fuel stations.....	1 704 951		
18	(20) Shops and enginehouses.....	26 362 391		
19	(21) Grain elevators.....			
20	(22) Storage warehouses.....			
21	(23) Wharves and docks.....	863 614		
22	(24) Coal and ore wharves.....	14 158 856		
23	(25) TOFC/COFC terminals.....	1 855 232		
24	(26) Communication systems.....	8 675 648		
25	(27) Signals and interlockers.....	29 115 915		
26	(29) Power plants.....	630 118		
27	(31) Power-transmission systems.....	1 206 729		
28	(35) Miscellaneous structures.....	14 823		
29	(37) Roadway machines.....	17 371 859		
30	(38) Roadway small tools.....	346 407		
31	(39) Public improvements—Construction.....	22 242 569		
32	(43) Other expenditures—Road.....	4 309		
33	(44) Shop machinery.....	7 351 274		
34	(45) Power-plant machinery.....	376 013		
35	Other (specify and explain).....			
36	Total expenditures for road.....	701 787 695		
37	(52) Locomotives.....	130 271 487		
38	(53) Freight-train cars.....	280 116 990		
39	(54) Passenger-train cars.....	48 920 186		
40	(55) Highway revenue equipment.....	414 690		
41	(56) Floating equipment.....			
42	(57) Work equipment.....	7 950 975		
43	(58) Miscellaneous equipment.....	8 016 366		
44	Total expenditures for equipment.....	475 690 694		
45	(71) Organization expenses.....	1 608		
46	(76) Interest during construction.....			
47	(77) Other expenditures—General.....			
48	Total general expenditures.....	1 608		
49	TOTAL.....	1,177 479 997		
50	(80) Other elements of investment (p. 223).....	(174 845 326)		
51	(90) Construction work in progress.....	10 002 582		
52	GRAND TOTAL.....	1,012 637 253		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year		Line No.
Made on owned property (e)	Made on leased property (f)	Owred property (g)	Leased property (h)				
4 252		190 763		(186 511)	15 888 675		1
245 080		659 851		(414 771)	37 385 834		2
(47 733)		273		(48 006)	634 904		3
47 427		236 296		(188 869)	107 047 524		4
					1 250 393		5
349 396		247 591		101 805	93 841 473		6
(186 921)		214 048		(400 969)	40 161 356		7
(335 486)		264 855		(500 341)	78 195 979		8
(626 247)		217 377		(843 624)	51 900 239		9
270 288		111 443		158 845	52 517 021		10
(228 061)		176 314		(404 375)	39 591 171		11
52 460		23 417		29 043	5 948 997		12
342 660	805	726 777		(383 312)	39 846 429		13
3 000		4 145		(1 145)	1 034 493		14
3 087		7 743		(4 656)	670 613		15
(25 173)		30 409		(55 582)	1 649 369		16
3 173 996		4 681 937		(1 507 941)	24 854 450		17
							18
							19
27 060		3 690		23 370	891 984		20
10 486				10 486	14 169 342		21
121 195		121 948		(753)	1 854 479		22
341 414		150 291		191 123	8 866 771		23
184 559		505 310		(320 751)	29 195 164		24
(98 875)				(98 875)	531 243		25
20 058		46 089		(26 031)	1 180 698		26
					14 823		27
679 176		327 798		351 378	17 723 237		28
		703		(703)	345 704		29
184 639		221 493		(36 854)	22 205 715		30
		1 336		(1 336)	2 973		31
128 966		255 371		(126 405)	7 224 869		32
					376 013		33
							34
							35
4 640 703	805	9 427 268		(4 785 760)	697 001 935		36
1 130 966	34 448	5 850 235		(4 684 821)	125 586 666		37
5 388 947	4 306	11 087 027	1 052	(5 594 826)	274 422 164		38
15 228				15 228	48 935 414		39
		4 147		(4 147)	410 543		40
							41
323 590		153 010		170 580	8 121 555		42
520 128		245 951		274 177	8 290 543		43
7 378 859	38 754	17 340 370	1 052	(9 923 809)	465 766 885		44
					1 608		45
							46
							47
							48
							49
12 019 562	39 559	26 767 638	1 052	(14 9 569)	1,162 770 428		50
					(174 845 326)		51
2 693 612				2 693 612	12 696 194		52
14 713 174	39 559	26 767 638	1 052	(12 015 957)	1,000 621 296		53

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 220 and 221

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 no 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 (e) 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 34 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 \$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.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year			Credits during the year		
			(c)			(d)		
	None		\$			\$		
1								
2								
3								
4								
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	TOTALS.....	XXX						
	NET CHANGES..	XXX						

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 30 and 39 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. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent)	(d)	DEPRECIATION BASE		Annual composite rate (percent)	(g)
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
	(a)	\$	\$		%	\$	\$		%
1	ROAD								
2	(1) Engineering	14 059 532	13 951 857		.70				
3	(2 1/2) Other right-of-way expenditures	652 091	602 964	1	.51				
4	(3) Grading	93 024 421	92 998 135		.16				
5	(5) Tunnels and subways	937 161	937 161		.90				
6	(6) Bridges, trestles, and culverts	93 695 712	93 851 680	1	.94				
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	5 912 310	5 944 437		.02				
9	(16) Station and office buildings	38 682 773	38 177 782	2	.24				
10	(17) Roadway buildings	1 037 684	1 036 054	2	.89				
11	(18) Water stations	676 375	669 850	2	.68				
12	(19) Fuel stations	1 623 975	1 594 291	2	.77				
13	(20) Shops and enginehouses	25 728 428	24 842 058	1	.87				
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	781 293	802 203	1	.78				
17	(24) Coal and ore wharves	13 770 783	13 770 783	3	.00				
18	(25) TOFC/COFC terminals	1 841 445	1 857 254	2	.24				
19	(26) Communication systems	8 403 220	8 616 511	3	.02				
20	(27) Signals and interlockers	29 063 814	28 969 214	3	.05				
21	(29) Power plants	531 664	531 664	1	.43				
22	(31) Power transmission systems	1 209 159	1 164 764		.21				
23	(35) Miscellaneous structures	14 354	14 858		.24				
24	(37) Roadway machines	17 041 745	17 079 585	5	.63				
25	(39) Public improvements—Construction	20 513 039	20 700 462		.99				
26	(44) Shop machinery	7 229 750	7 092 505	2	.55				
27	(45) Power-plant machinery	378 096	378 096	2	.69				
28	All other road accounts A/C 38	5 491	5 491	6	.77				
29	Amortization (other than defense projects)								
30	Total road	376 814 819	375 589 659	1	.72				
31	EQUIPMENT								
32	(52) Locomotives	129 819 920	126 162 316	4	.56				
33	(53) Freight-train cars	269 951 794	268 053 500	2	.93				
34	(54) Passenger-train cars	48 920 216	48 920 216	3	.92				
35	(55) Highway revenue equipment	414 690	414 690	12	.66				
36	(56) Floating equipment								
37	(57) Work equipment	7 840 218	8 083 759	4	.56				
38	(58) Miscellaneous equipment	7 908 816	7 962 650	12	.66				
39	Total equipment	464 855 654	459 597 131	3	.69				
40	GRAND TOTAL	841 670 473	835 186 790	XX	XX			XX	XX

Notes: (1) Depreciation base for Accounts 1, 2-1/2, 3, 5, 16, 39, 44 and 45 include nondepreciable property.

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 depre-

ciation for the month of December and on lines 29 and 38 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, 2½, 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)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....		13 618		13 618	1 35	
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....		13 618		13 618	1 35	
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....		13 618		13 618	x x	x x

Note: Depreciable engineering costs are included in the depreciation base.

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 rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 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 29.

Line No.	Account	Balance at beginning of year		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year	
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	ROAD								
2	(1) Engineering	2 076 842	40 796			92 914		2 024 724	
3	(2) Other right-of-way expenditures	277 943	982					281 925	
4	(3) Grading	5 881 227	63 209			8 093		5 936 243	
5	(5) Tunnels and subways	113 183	305					116 688	
6	(6) Bridges, trestles, and culverts	61 318 579	756 829			239 517		61 835 891	
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs	5 779 481	510			23 464		5 756 527	
9	(16) Station and office buildings	18 172 570	358 666			584 392		17 946 844	
10	(17) Roadway buildings	681 329	16 500			4 150		689 679	
11	(18) Water stations	177 253	7 512			7 743		177 022	
12	(19) Fuel stations	411 740	15 584			30 399		399 925	
13	(20) Shops and enginehouses	7 076 335	193 858			751 957		6 519 236	
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	414 283	5 874			3 691		416 466	
17	(24) Coal and ore wharves	1 100 015	172 330					1 272 345	
18	(25) TOFC/COFC terminals	244 539	17 262					261 801	
19	(26) Communication systems	3 126 851	106 867			52 301		3 178 417	
20	(27) Signals and interlockers	16 149 077	368 324			488 685		16 029 716	
21	(29) Power plants	(82 643)	3 175			17		(79 485)	
22	(31) Power-transmission systems	1 224 524	1 015			46 274		1 179 265	
23	(35) Miscellaneous structures	13 263	15					13 078	
24	(37) Roadway machines	8 827 970	403 386			308 613		8 920 743	
25	(39) Public improvements—Construction	4 865 597	84 786			55 200		4 895 283	
26	(44) Shop Machinery*	1 338 194	75 780			228 283		1 185 691	
27	(45) Power-plant machinery*	(199 094)	4 235					(194 859)	
28	All other road accounts	3 905	155					4 060	
29	Amortization (other than defense projects)								
30	Total road	138 992 863	2 703 158			2 928 693		138 767 328	
31	EQUIPMENT								
32	(52) Locomotives	77 258 594	2 419 035			5 018 512		74 659 117	
33	(53) Freight-train cars	120 073 700	3 170 650			5 268 452		117 975 898	
34	(54) Passenger-train cars	18 480 247	798 240			28 204		18 250 283	
35	(55) Highway revenue equipment		21 875			207		21 668	
36	(56) Floating equipment								
37	(57) Work equipment	6 444 063	149 791			128 517		6 465 337	
38	(58) Miscellaneous equipment	4 574 816	414 165			213 560		4 775 421	
39	Total equipment	226 831 420	6 973 756			10 657 462		223 147 714	
40	GRAND TOTAL	365 824 283	9 676 914			13 586 155		361 915 042	

*Chargeable to account 305.

Notes: (1) The depreciation of engineering costs relating to C.St.P.M. & O. Ry. Co. properties are included in the individual sub-accounts.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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 reserve as shown in column (c) and the charges to operating expenses should be fully explained.

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

5. 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.

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)					
		\$			\$			\$			\$			\$			\$		
1	ROAD	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
3	(1) Engineering																		
2	(24) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts																		
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings	891	200				9,410										900	610	
10	(17) Roadway buildings																		
11	(18) Water stations																		
12	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
16	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems																		
20	(27) Signals and interlockers			177														177	
21	(29) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Construction																		
26	(44) Shop machinery*																		
27	(45) Power-plant machinery*																		
28	All other road accounts																		
29	Total road	891	377				9,410										900	787	
30	EQUIPMENT	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
31	(52) Locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(55) Highway revenue equipment																		
35	(56) Floating equipment																		
36	(57) Work equipment																		
37	(58) Miscellaneous equipment																		
38	Total equipment																		
39	GRAND TOTAL	891	377				9,410										900	787	

*Chargeable to account 305.

Notes: Account 16 includes the depreciation provision on the leasehold improvements to the respondents General Offices and the construction of Commuter Dock facilities, Riverside Plaza Building, Chicago, Illinois.

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."

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR		DEBITS TO RESERVE DURING THE YEAR		Balance at close of year (g)	
				Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		\$		\$	\$	\$	\$	\$	
1	ROAD								
2	(1) Engineering								
3	(24) Other right-of-way expenditures								
4	(3) Grading								
5	(5) Tunnels and subways								
6	(6) Bridges, trestles, and culverts								
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs								
9	(16) Station and office buildings	2	998	80					3 078
10	(17) Roadway buildings								
11	(18) Water stations								
12	(19) Fuel stations								
13	(20) Shops and enginehouses								
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks								
17	(24) Coal and ore wharves								
18	(25) TOFC/COFC terminals								
19	(26) Communication systems								
20	(27) Signals and interlockers								
21	(29) Power plants								
22	(31) Power-transmission systems								
23	(35) Miscellaneous structures								
24	(37) Roadway machines								
25	(39) Public improvements—Construction								
26	(44) Shop machinery								
27	(45) Power-plant machinery								
28	All other road accounts								
29	Total road	2	998	80					3 078
30	EQUIPMENT								
31	(52) Locomotives								
32	(53) Freight-train cars								
33	(54) Passenger-train cars								
34	(55) Highway revenue equipment								
35	(56) Floating equipment								
36	(57) Work equipment								
37	(58) Miscellaneous equipment								
38	Total equipment								
39	GRAND TOTAL	2	998	80					3 078

Note: Depreciable engineering costs are included in the depreciation charge for the primary account.

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.

year and all credits and debits during the year in reserve account No. 736, "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 28. 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.

2. Show in columns (f) to (i) the balance at the close of the

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)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:																								
2	Minor items, each less																								
3	than \$100,000						253						116	588					253					116	588
4																									
5																									
6																									
7																									
8																									
9																									
10																									
11																									
12																									
13																									
14																									
15																									
16																									
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD						253						116	588					253					116	588
29	EQUIPMENT:	XX	XX	XX	XX	XX		XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(52) Locomotives					60	008						364	909					60	008				364	909
31	(53) Freight-train cars					841	929			10	145	793						841	929			10	145	793	
32	(54) Passenger-train cars																								
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment					1	094						7	891					1	094				7	891
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT					903	031			10	518	593						903	031			10	518	593	
38	GRAND TOTAL					903	284			10	635	181						903	284			10	635	181	

NOTES AND REMARKS

211L. 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 (f) 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 or car 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; and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A

units (B-B), 2500 HP; Aluminum covered hopper cars, LO; Steel boxcars—special service, XAP, etc.

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) and (e) 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.

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				\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	TOTAL		x x x x		x x x x

REBUILT UNITS

41	Other - Non Power Booster Unit (B-B)	1	129	40 755	S
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Note: Unit count of 1 Booster Unit reported as addition on				
52	Schedule 417 in 1971 but cost not finalized until 1972				
53					
54	TOTAL	1	x x x x	40 755	x x x x
55	GRAND TOTAL	1	x x x x	40 755	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 542 and 543, (c) equipment owned or leased, the lease-rental from which is included in accounts 543 and 547, 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, rent 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 (c) 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, rentals 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.

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	Chicago and North Western Railway Company	8	816.79	\$	938	534	484	\$	347 639 011
2	R	Chicago, St. Paul, Minneapolis & Omaha Ry. Co.	1	305.18		39	645	694		22 227 888
3	R	Minneapolis Industrial Railway Company		111.88			627	498		369 134
4	R	The Railway Transfer Co. of the City of Minneapolis					582	239		53 681
5	R	Des Moines and Central Iowa Railway Company		21.37		1	611	034		561 306
6	R	Fort Dodge, Des Moines & Southern Railway Company		105.30		5	022	013	1	490 731
7	R	Railroad Properties, Incorporated				13	435	261	1	102 912
8	R	Oshkosh Transportation Company					48	512		
9		(See Notes on Page 230-1 relating to the above)								
11	O	Chicago, Rock Island and Pacific Ry. Co.								
12		(.20 Miles operated by Chicago and North Western Railway Company as yard tracks) at Cedar Rapids, Iowa								
15							11	058		
17	O	Minneapolis Eastern Railway Co.								
18		(100 Feet operated by Chicago and North Western Railway Company as yard tracks) at Minneapolis, Minn.					4	775		
21	O	Burlington Northern Inc.								
22		(Land used by Chicago and North Western Railway Company) at Leavenworth, Kansas					14	819		
25	O	Illinois Central Railroad Co.								
26		(.46 Miles operated by Chicago and North Western Railway Company as main tracks) at Dubuque, Iowa					19	713		
28	O	Des Moines Western Railway Co.								
29		(4.83 Miles operated by Fort Dodge, Des Moines & Southern Railway company) at Des Moines, Iowa					175	321		
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50		TOTAL	10	360.52		999	732	421		373 444 663

Notes relating to Schedule 211-N-1

Exclusions from Line 1:

\$41,448 for line - Superior, Nebraska to Nebraska State Line (1.27 miles) used exclusively by the A.T. & S.F. Ry. Co.
 \$582,239 for yard tracks and other facilities leased to The Railway Transfer Company of the City of Minneapolis and included in Line 4.
 \$36,270 for switching tracks at Leavenworth, Kansas (.47 miles) used by the Burlington Northern Inc. \$9,425 for depreciation is excluded from column (e).
 \$33,742 for yard tracks at Minneapolis, Minn. (2.64 miles) used by the Minnesota Transfer Railway Company.
 \$998,196 for line - McClelland to Council Bluffs, Iowa (12.74 miles) used exclusively by the C.R.I. & P. Ry. Co.

Exclusions from Line 2:

\$4,905 for 1,350 feet of yard tracks at Omaha, Nebr. used by the Missouri Pacific Railroad Corp.

Line 8 represents 2.45 miles of track operated by the Chicago and North Western Railway Company as yard tracks.

Included in column (d) are the following charges in Account 732 - Improvements on Leased Property.

Line 1:

Improvements on Leased General Offices - Riverside Plaza Building	\$1,042,846
Riverside Dock Facilities	17,152
120 South Riverside Plaza Building	24,049
St. Paul - General Office	15,512
A.T.C.-A.T.S. Equipment and Traction Motor Covers on N.W.L. Co. Locomotives	39,197
Loading Equipment in N.W.L. Co. Cars	47,528
Meat Hooks in Leased Trailers	169,052
Attachments on Leased Trucks	4,225
Improvements to bridges supporting trackage leased from the Milwaukee Electric Railway and Transport Co.	1,624
Improvements to Trackage Leased from the Dunleith and Dubuque Bridge Co.	4,544
Improvements on Box Cars Leased from N.W. Equipment Co.	72

Line 5:

Trackage constructed on Chicago and North Western Railway Company right-of-way	7,721
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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 230. 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 owner, 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 238.

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

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 15 819 854	\$ 38 821		\$ 1 942
2	(2) Land for transportation purposes.....	37 295 761	90 073		91 669
3	(24) Other right-of-way expenditures.....	634 229	675		
4	(3) Grading.....	106 607 177	440 347		22 421
5	(5) Tunnels and subways.....	1 250 393			
6	(6) Bridges, trestles, and culverts.....	93 529 515	311 958		390
7	(7) Elevated structures.....				
8	(8) Pies.....	40 114 986	46 370		17 200
9	(9) Rails.....	78 119 154	76 825		21 680
10	(10) Other track material.....	51 86 581	36 655		9 871
11	(11) Ballast.....	52 490 345	26 676		6 413
12	(12) Track laying and surfacing.....	39 561 476	29 695		15 492
13	(13) Fences, snowsheds, and signs.....	5 943 847	5 150		2 491
14	(16) Station and office buildings.....	39 846 429			16 331
15	(17) Roadway buildings.....	1 034 493			
16	(18) Water stations.....	670 613			
17	(19) Fuel stations.....	1 649 369			
18	(20) Shops and enginehouses.....	24 854 450			
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	891 984			
22	(24) Coal and ore wharves.....	14 169 342			
23	(25) TOFC/COFC terminals.....	1 854 479			
24	(26) Communication systems.....	8 866 771			
25	(27) Signals and interlockers.....	29 194 792	372		1 968
26	(29) Power plants.....	531 243			
27	(31) Power-transmission systems.....	1 180 698			
28	(35) Miscellaneous structures.....	14 823			3 289
29	(37) Roadway machines.....	17 723 237			
30	(38) Roadway small tools.....	345 704			
31	(39) Public improvements—Construction.....	22 197 169	8 546		9 393
32	(43) Other expenditures—Road.....	2 973			
33	(44) Shop machinery.....	7 224 869			
34	(45) Power-plant machinery.....	376 013			
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	695 889 772	1 112 163		220 550
38	(52) Locomotives.....	125 586 666			
39	(53) Freight-train cars.....	274 422 154			
40	(54) Passenger-train cars.....	48 935 414			
41	(55) Highway revenue equipment.....	410 543			
42	(56) Floating equipment.....				
43	(57) Work equipment.....	8 121 555			
44	(58) Miscellaneous equipment.....	8 290 543			
45	Total expenditures for equipment.....	465 766 885	None		None
46	(71) Organization expenses.....	1 608			
47	(76) Interest during construction.....				2 367
48	(77) Other expenditures—General.....				2 743
49	Total general expenditures.....	1 608	None		5 110
50	TOTAL.....	1,161 658 265	1 112 163		225 660
51	(80) Other elements of investment.....	(174 847 724)	2 398		26
52	(90) Construction work in progress.....	12 696 194			
53	GRAND TOTAL.....	999 506 735	1 114 561		225 686

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 (f), 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 (c) 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 (c), 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	Grain Elevator, Milwaukee, Wis.				1,999,178
2	Land and coal rights (Superior Coal Company)			274,364	1,186,510
3	All other items		332,401	302,525	4,778,102
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL	332,401	576,889	7,963,790

NOTES AND REMARKS

(All of the above property is owned by the respondent)

Note:

(1) Taxes paid by lessee.

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 309, "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 (e). 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.

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)					Line No.
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)	Rates (n)	
	13,456	Note(1)	(13,456)	13,456		1,881,705	1,981,291	1.63	1
		1,190	(1,190)			1,352,054			2
16,657	30,118	26,060	(39,521)	17,604	27,257	993,729	(697,604	1.63	3
							(576,803	1.78	4
							(345,506	3.00	5
							(393,261	2.00	6
							(10,500	1.75	7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
16,657	43,574	27,250	(54,167)	31,060	27,257	4,227,488	4,004,965	XXXX	21

NOTES AND REMARKS

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." 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 200A. 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)	Amount (c)		
			\$		
1	741	OTHER ASSETS			
2		Estimated Salvage on Retirements Pending	3	518	219
3		Accounts Receivable from Unconsolidated Affiliates	1	918	129
4		Uncollected Tariff Charges-Law Department	1	550	212
5		Accrued Freight Recheck	2	398	000
6		Receivable from Bankrupt Roads		907	567
7		Insurance Recovery Receivable		350	000
8		Other items, each less than \$100,000		225	076
9			10	867	203
10					
11					
12	743	OTHER DEFERRED CHARGES			
13		Capital Expenditures Unadjusted		133	310
14		Agents Relief Claims	1	094	762
15		Freight Account Unadjusted-Items in suspense awaiting settlement with other interested carriers.	1	491	548
16		Unadjusted Freight Overcharge Claims Paid		596	512
17		Unadjusted Loss and Damage Claims Paid-Items in suspense awaiting settlement with other interested carriers.		048	181
18		Deferred Costs of Pending Sale of Assets		416	641
19		Rock Springs Quarry		164	029
20		Other items, each less than \$100,000		88	006
21			4	832	951
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
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43					
44					
45					

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 234, 235, 236, AND 237

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 (i), (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. 761, "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 (b) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 237, 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, 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.

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 reacquirement of securities that were actually outstanding should be reported on pages 236 and 237, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

RAILROAD CORPORATIONS—OPERATING—A

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)						
\$	\$	\$	\$	\$	\$	\$	\$	\$						
54 000 000			54 000 000	7 362 000	840 000	45 798 000								
17 441 600			17 441 600	5 019 000	183 300	11 804 198	435 102							
19 130 100	8 595 000	417 000	10 118 100	4 514 000	178 000	5 426 100								
6 113 600		7 900	6 105 700	757 800	2 619 100	2 728 800								
2 223 920			2 223 920	250 840	1 251 980	721 100								
98 909 220	8 595 000	424 900	89 889 320	17 903 640	5 072 380	56 478 198	435 102	(1)						
500 000			500 000	400 000		75 000	25 000	(3)						
679 000			679 000	530 320		50 796	97 984							
127 022			127 022	59 944		50 629	16 449							
736 081			736 081	189 626		461 343	85 112							
103 799			103 799	26 345		65 530	11 924							
91 695			91 695	23 100		58 097	10 498							
445 889			445 889	112 330		282 509	51 050							
157 770			157 770	40 276		87 531	29 963							
145 367			145 367	20 072		110 363	14 932							
106 572			106 572	14 715		80 910	10 947							
143 743			143 743	19 847		109 131	14 765							
579 933			579 933	80 075		440 288	59 570							
284 538			284 538	39 285		216 023	29 227							
359 941			359 941	91 889		199 695	68 357							
154 523			154 523	21 336		117 315	15 872							
231 369			231 369	31 947		175 656	23 766							
168 562			168 562	23 275		127 973	17 314							
144 565			144 565	4 548		130 280	9 737							
320 405			320 405	10 080		288 744	21 581							
130 369			130 369	4 102		117 486	8 781							
80 544			80 544	2 535		72 584	5 425							
94 511			94 511	3 429		83 887	7 195							
440 702			440 702	15 989		391 161	33 552							
171 207			171 207	6 210		151 962	13 035							
44 174			44 174	1 603		39 208	3 363							
234 360			234 360			200 880	33 480							
143 345			143 345			122 867	20 478							
97 950			97 950			83 957	13 993							
469 481			469 481			402 412	67 069							

(Continued on Page 235A)

218. FUNDED DEBT AND OTHER OBLIGATIONS

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)	Days due	Conversion	Call price to maturity, other than for sinking fund	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)	(m)
1	Collateral Installment											
2	Note -											
3	First Natl. Bank of											
4	Chicago, et al	2/3/69	5/29/77	6-1/4	5/29	No	Yes	No	No	No		
5	Railroad Properties, Inc.											
6	Fascnaba Dock &											
7	Facilities (Note B)	3/1/68	10/1/96	5-6.5	5/1&10/1	No	Yes	Yes	Yes	No	None	
8	Total 765											
9												
10												
11	766-Equipment Obligations											
12	C. & N.W. Ry. Co.											
13	(4) EQUIPMENT OBLIGATIONS											
14	(a) Equipment securities											
15	(Corp)											
16	1st Trust - 1957	3/15/57	8/15/72	5-1/2	3/15&9/15	No	No	No	Yes	No		
17	2nd Trust - 1957	7/15/57	8/15/72	6	1/15&7/15	No	No	No	Yes	No		
18	M&StL Trust - 1957	5/10/57	8/10/72	4-1/2	5/10&11/10	No	No	No	Yes	No		
19	1st Trust - 1958											
20	1st Installment	1/1/58	8/1/73	5-1/4	1/1&7/1	No	No	No	Yes	No		
21	2nd Installment	1/1/58	8/1/73	5-1/4	1/1&7/1	No	No	No	Yes	No		
22	2nd Trust - 1958											
23	1st Installment	10/15/58	8/10/73	35-3/4	4/15&10/15	No	No	No	Yes	No		
24	2nd Installment	10/15/58	8/10/73	35-1/2	4/15&10/15	No	No	No	Yes	No		
25	3rd Installment	10/15/58	8/10/73	35-1/4	4/15&10/15	No	No	No	Yes	No		
26	M&StL Trust - 1958	8/26/58	8/26/73	4-1/4	2/26&8/26	No	No	No	Yes	No		
27	Trust - 1959	1/15/59	8/1/74	5-1/8	1/15&7/15	No	No	No	Yes	No		
28	Trust - 1962	4/1/62	8/1/77	5	4/1&10/1	No	No	No	Yes	No		
29	Trust - 1963	4/15/63	8/15/78	4-5/8	4/15&10/15	No	No	No	Yes	No		
30	Total Equip. Securities											
31	(Corp)											
32												
33												
34	(c) Condl. or Deferred											
35	Payment Contracts-											
36	Assigned to First Natl.											
37	Bank of Chicago -											
38	Pullman-Standard Div.	7/1/63	11/1/78	5-1/4	5/1&11/1	No	Yes	No	Yes	No		
39	Assigned to Cont. Ill.											
40	Natl. Bank & Trust -											
41	Gen. Amer. Trans.	8/12/63	2/15/74	5	2/15&8/15	No	Yes	No	Yes	No		
42	Thrall Car Mfg. Co.	8/15/63	2/15/74	5	2/15&8/15	No	Yes	No	Yes	No		
43	Thrall Car Mfg. Co.	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No		
44	Thrall Car Mfg. Co.	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No		
45	Assigned to East River											
46	Savings Bank -											
47	Pullman-Standard Div.	3/1/58	3/1/73	6	Semi-Ann.	No	No	No	Yes	No		
48	E. & D. - Gen. Motors	10/1/59	4/1/75	6	4/1&10/1	No	No	No	Yes	No		
49	Thrall Car Mfg. Co.	10/1/59	7/1/75	6	1/1&7/1	No	No	No	Yes	No		
50	Assigned to Metro.											
51	Life Ins. Co. -											
52	Pullman-Standard Div.	3/1/58	3/1/73	6	Semi-Ann.	No	No	No	Yes	No		
53	Pullman-Standard Div.	3/1/58	11/1/74	6	Quarterly	No	No	No	Yes	No		
54	Pullman-Standard Div.	6/1/60	4/1/76	6	Quarterly	No	No	No	Yes	No		
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(Continued on Page 234B)

GRAND TOTAL XXXX XXXX XXXX XXXX

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)	
\$	\$	\$		\$	\$	\$		\$	\$	\$	
											1
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20 000 000				20 000 000	5 714 286			11 428 571	2 857 143		3
											4
											5
16 000 000				16 000 000	720 000			15 010 000	270 000		6
142 296 637	8 595 000			424 900 133	276 737	26 110 807	5 072 380	97 710 986	4 382 564		7
											8
											9
											10
											11
											12
											13
											14
1 335 000				1 335 000	1 335 000						15
2 250 000				2 250 000	2 100 000						16
2 700 000				2 700 000	2 700 000				150 000		17
											18
1 545 000				1 545 000	1 422 000						19
2 145 000				2 145 000	2 022 000				123 000		20
									123 000		21
											22
1 875 000				1 875 000	1 625 000			125 000	125 000		23
1 875 000				1 875 000	1 625 000			125 000	125 000		24
1 875 000				1 875 000	1 625 000			125 000	125 000		25
2 100 000				2 100 000	1 820 000			140 000	140 000		26
3 300 000				3 300 000	2 860 000			220 000	220 000		27
1 200 000				1 200 000	800 000			320 000	80 000		28
2 100 000				2 100 000	1 260 000			700 000	140 000		29
											30
24 300 000				24 300 000	21 194 000			1 755 000	1 351 000		31
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1 600 000				1 600 000	906 667			586 667	106 666		37
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1 519 485				1 519 485	1 152 803			187 867	178 815		40
794 362				794 382	602 682			98 216	93 484		41
85 642				85 642	55 382			20 667	9 593		42
766 050				766 050	495 382			184 863	85 805		43
											44
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											46
1 432 125				1 432 125	1 336 650				95 475		47
800 000				800 000	640 000			106 667	53 333		48
1 000 000				1 000 000	795 507			137 826	66 667		49
											50
											51
627 000				627 000	585 200				41 800		52
5 320 000				5 320 000	4 433 333			532 000	354 667		53
17 387 850				17 387 850	12 825 681			3 345 020	1 217 149		54
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											56

(Continued on Page 235B)

218. FUNDED DEBT AND OTHER OBLIGATIONS

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	
													(a)
1	Assigned to Mercantile Trust Co. of St. Louis-												
2	Magor Car Corp.	2/15/63	3/15/73	5-1/4	3/15&9/15	No	Yes	No	Yes	No			
3	O. F. Jordan Co.	2/15/63	3/15/73	5-1/4	3/15&9/15	No	Yes	No	Yes	No			
4	American Mutual Life Ins. Co.	10/1/62	10/1/77	5-1/2	Semi-Ann.	No	No	No	Yes	No			
5	Assigned to John Hancock Mut. Life Ins. Co. -												
6	International Car Corp.	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No			
7	E.M.D.-Gen. Motors	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No			
8	Pullman-Standard Div.	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No			
9	Assigned to Cont. Ill. Natl. Bank & Trust -												
10	Thrall Car Mfg. Co.	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No			
11	Assigned to Illinois State Bank of Chicago -												
12	E.M.D.-Gen. Motors	2/1/65	4/1/80	Note (C)	4/1&10/1	No	No	No	Yes	No			
13	International Car Corp.	2/1/65	4/1/80	Note (C)	4/1&10/1	No	No	No	Yes	No			
14	Pullman-Standard Div.	2/1/65	4/1/80	Note (C)	4/1&10/1	No	No	No	Yes	No			
15	Assigned to Manufacturers Hanover Trust Co. -												
16	Gen. American Tpn. Corp.	4/1/65	11/1/80	Note (D)	5/1&11/1	No	No	No	Yes	No			
17	Thrall Car Mfg. Co.	4/1/65	11/1/80	Note (D)	5/1&11/1	No	No	No	Yes	No			
18	Pullman-Standard Div.	4/1/65	11/1/80	Note (D)	5/1&11/1	No	No	No	Yes	No			
19	Assigned to John Hancock Mut. Life Ins. Co. -												
20	Magor Car Corp.	11/10/65	1/15/81	5-1/8	1/15&7/15	No	No	No	Yes	No			
21	E.M.D.-Gen. Motors	11/10/65	2/15/81	5-1/8	2/15&8/15	No	No	No	Yes	No			
22	Assigned to St. Louis Union Trust Co. -												
23	E.M.D.-Gen. Motors	2/15/66	4/5/81	Note (E)	4/5&10/5	No	No	No	Yes	No			
24	Gen. American Tpn. Corp.	2/15/66	4/5/81	Note (E)	4/5&10/5	No	No	No	Yes	No			
25	International Car Corp.	2/15/66	4/5/81	Note (E)	4/5&10/5	No	No	No	Yes	No			
26	Magor Car Corp.	2/15/66	4/15/81	Note (E)	4/5&10/5	No	No	No	Yes	No			
27	Pullman-Standard Div.	2/15/66	4/15/81	Note (E)	4/5&10/5	No	No	No	Yes	No			
28	Assigned to Illinois State Bank of Chicago -												
29	Bethlehem Steel Co.	7/1/66	7/1/81	5-7/8	1/1&7/1	No	No	No	Yes	No			
30	Pullman-Standard Div.	7/1/66	7/1/81	5-7/8	1/1&7/1	No	No	No	Yes	No			
31	Pullman-Standard Div.	7/1/66	7/1/81	5-7/8	1/1&7/1	No	No	No	Yes	No			
32	Assigned to Cont. Ill. Natl. Bank & Trust Co.												
33	A.C.F. Industries, Inc.	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No			
34	Thrall Car Mfg. Co.	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No			
35	Pullman-Standard Div.	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No			
36	Evans Products Co.	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No			
37	Magor Car Corp.	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No			
38	E.M.D.-Gen. Motors	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
39	A.C.F. Industries, Inc.	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
40	Pullman-Standard Div.	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
41	Thrall Car Mfg. Co.	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
42	Alco Products, Inc.	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
43	Magor Car Corp.	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No			
44	Evans Products Co.	7/16/66	9/1/81	6-1/4	Semi-Ann.	No	No	No	Yes	No			
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GRAND TOTAL: XXX XXXX XXXX XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
Total amount nominally and actually issued	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treasury or pledged securities by symbol "P"; matured by symbol "M"	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
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218. FUNDED DEBT AND OTHER OBLIGATIONS

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
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Hawker Siddeley											
2	Aircraft	5/27/66	1/15/75	5-1/4	Quarterly	No	No	No	Yes	No		
3	Various Co's.	2/15/66	1/15/75	5-1/4	Quarterly	No	No	No	Yes	No		
4	Whitehead & Kales Co.											
5	and Paragon Br.&Steel	2/1/66	1/15/72	5-1/4	Quarterly	No	No	No	Yes	No		
6	A.A.Morrison Co., Inc.	2/1/66	10/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
7	A.A.Morrison Co., Inc.	4/1/66	1/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
8	Clinchfield R.R. Co.	7/15/66	10/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
9	Cobak Corp.	12/15/66	1/15/78	6-3/8	Quarterly	No	Yes	No	Yes	No		
10	Cobak Corp.	12/16/66	1/15/78	6-3/8	Quarterly	No	Yes	No	Yes	No		
11	Pullman-Standard Div.	12/15/66	1/1/87	6-3/4	1/1&7/1	No	No	No	Yes	No		
12	Thrall Car Mfg. Co.	12/15/66	1/1/87	6-3/4	1/1&7/1	No	No	No	Yes	No		
13	Gen.American Tpn.Corp.	12/15/66	1/1/87	6-3/4	1/1&7/1	No	No	No	Yes	No		
14	E.M.D.-Gen. Motors	12/16/66	1/1/82	Note(F)	1/15&7/15	No	No	No	Yes	No		
15	Whitehead & Kales Co.											
16	and Paragon Br.&Steel	3/3/67	6/30/72	5-1/4	Quarterly	No	Yes	No	Yes	No		
17	Various Co's.	Various	6/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
18	Jackson Vibrators, Inc.	8/1/67	9/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
19	Paragon Tr. & Steel	9/8/67	12/31/72	6	Quarterly	No	Yes	No	Yes	No		
20	A.C.F. Industries	6/30/67	9/6/67	5.93	Semi-Ann.	No	No	No	Yes	No		
21	Pullman-Standard Div.	6/30/67	10/3/97	5.93	Semi-Ann.	No	No	No	Yes	No		
22	Pullman-Standard Div.	8/1/67	1/11/98	5.93	Semi-Ann.	No	No	No	Yes	No		
23	Pullman-Standard Div.	8/1/67	3/13/98	5.93	Semi-Ann.	No	No	No	Yes	No		
24	Intl.-Ramco	6/30/67	3/13/98	5.93	Semi-Ann.	No	No	No	Yes	No		
25	A.C.F. Industries, Inc.	8/1/67	10/3/97	5.93	Semi-Ann.	No	No	No	Yes	No		
26	Various Co's.	8/1/67	9/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
27	First Natl. Bank											
28	Chicago	1/1/68	1/15/88	7-1/4	1/15&7/15	No	No	No	Yes	No		
29	First Natl. Bank											
30	Chicago	1/1/68	1/15/88	7-1/4	1/15&7/15	No	No	No	Yes	No		
31	General Electric Co.	1/1/68	2/28/83	6-3/4	2/28&8/28	No	No	No	Yes	No		
32	First Natl. Bank											
33	Chicago	3/1/68	6/15/88	7	6/15	No	No	No	Yes	No		
34	American Natl. Bank &											
35	Trust Co.	1/26/68	1/15/79	Note(J)	1/15&7/15	No	No	No	Yes	No		
36	Continental Illinois											
37	Natl. Bank	1/11/68	6/15/79	7	6/15&12/15	No	No	No	Yes	No		
38	Continental Illinois											
39	Natl. Bank	1/11/68	12/15/78	6-3/4&7	6/15&12/15	No	No	No	Yes	No		
40	1st Natl. Bank Chicago	11/15/68	12/16/88	7-1/2	6/16&12/16	No	No	No	Yes	No		
41	Northern Trust Company	8/1/69	9/1/89	8-7/8	3/1&9/1	No	No	No	Yes	No		
42	1st Natl. Bank Chicago	10/14/69	11/20/89	9-3/4	5/20&11/20	No	No	No	Yes	No		
43	Continental Grain											
44	Company (Note B)	10/1/69	3/31/75	8	Monthly	No	No	No	Yes	No		
45	Cont. Ill. Natl. Bank	3/25/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bank	6/31/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bank	3/26/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
48	Cont. Ill. Natl. Bank	6/30/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
49	Cont. Ill. Natl. Bank	7/15/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
50	Cont. Ill. Natl. Bank	8/23/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
51	Cont. Ill. Natl. Bank	9/10/71	8/31/78	Note(H)	2/28,5/31,8/31&11/30	No	Yes	No	Yes	No		
52	Cont. Ill. Natl. Bank											
53	Cont. Ill. Natl. Bank	9/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
54	Cont. Ill. Natl. Bank	10/26/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
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(Continued on Page 234D)

GRAND TOTAL

(Continued on Page 234D)

GRAND TOTAL

XXXX XXXX XXXX XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

AMOUNT NOMINALLY ISSUED AND—										AMOUNT REACQUIRED AND—										TOTAL AMOUNT ACTUALLY OUTSTANDING										Line No.																																	
Total amount nominally and actually issued				Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")				Canceled				Total amount actually issued				Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")				Held in special funds or in treasury 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)																															
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	940	435							940	435			363	357			484	082		92	996										6																																
3	235	000						3	235	000		1	130	798			1	790	971		313	231									7																																
	195	183							195	183			68	226				108	058		18	899									8																																
6	457	800						6	457	800							6	027	280		430	520									9																																
	964	224							964	224								899	942		64	282									10																																
	207	976							207	976								194	111		13	865									11																																
6	270	000						6	270	000		2	090	000			3	762	000		418	000									12																																
	90	257							90	257			85	164							5	093									13																																
	769	409							769	409			417	749			249	734		101	926										14																																
	174	006							174	006			82	117			69	356		22	533										15																																
	115	150							115	150			95	618						19	532										16																																
7	535	158						7	535	158			53	821			7	447	174		34	163									17																																
	702	624							702	624			20	656				681	968												18																																
2	007	896						2	007	896							2	007	896													19																															
	789	052							789	052								789	052													20																															
	840	144							840	144								840	144													21																															
5	921	920						5	921	920			40	377			5	810	148		71	395									22																																
	53	104							53	104			27	131				19	030		6	243									23																																
	143	935							143	935								143	935													24																															
3	701	065						3	701	065							3	701	065													25																															
1	753	493						1	753	493			312	449			1	349	083		91	961										26																															
2	580	000						2	580	000							2	580	000													27																															
1	779	869						1	779	869			539	869			1	060	000		180	000										28																															
	74	205							74	205			14	070				53	793		6	342										29																															
3	517	500						3	517	500			527	624			2	644	923		344	953										30																															
4	048	286						4	048	286			607	243			3	238	629		202	414										31																															
17	934	257						17	934	257		1	796	540			15	241	177		896	540										32																															
2	565	000						2	565	000			301	416			2	112	875		150	709										33																															
6	339	043						6	339	043			974	897			4	903	739		460	407										34																															
3	774	648						3	774	648			118	755			3	401	653		254	240										35																															
	902	433							902	433			28	392				813	258		60	783										36																															
	282	209							282	209			10	238				251	185		20	786										37																															
1	204	606						1	204	606							1	084	145		120	461										38																															
1	164	114						1	164	114							1	047	703		116	411										39																															
	592	000							592	000								532	800		59	200										40																															
2	100	000						2	100	000			225	000			1	575	000		300	000										41																															
	480	000							480	000								432	000		48	000										42																															
	307	200							307	200								276	480		30	720										43																															
(Continued on Page 235D)																																																															44

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ANNUAL REPORT 1972 CLASS I

CHICAGO & NORTH WESTERN RAILWAY CO. 2 OF 4

130800

218. FUNDED DEBT AND OTHER OBLIGATIONS

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)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
1	Cont. Ill. Natl. Bank	11/26/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No			
2	Cont. Ill. Natl. Bank	11/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No			
3	Cont. Ill. Natl. Bank	12/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No			
4	Harris Trust & Savings Bank	1/20/72	1/15/78	Note(I)	Quarterly	Yes	No	Yes	No				
5	1st Natl. Bank												
6	Kansas City	1/15/72	1/31/79	Note(G)	Quarterly	Yes	No	Yes	No				
7	1st Wis. Natl. Bank												
8	Milw.	4/11/72	4/30/79	Note(G)	Quarterly	Yes	No	Yes	No				
9	Cont. Ill. Natl. Bank	3/27/72	3/31/79	Note(G)	Quarterly	Yes	No	Yes	No				
10	Wheels, Inc. (Note A)	3/17/60	Various	Various	Monthly	No	Yes	No	Yes	No			
11	Automotive Rentals, Inc.												
12	(Note A)	7/16/64	Various	Various	Monthly	No	Yes	No	Yes	No			
13	Geico-IVM Leasing Co.												
14	(Note A)	10/3/69	Various	Various	Monthly	No	Yes	No	Yes	No			
15													
16													
17	C.G.W. Obligations:												
18	Conditional Sale Agreement	1/1/57	1/1/72	4-3/4	1/1&7/1	No	No	No	Yes	No			
19	" " "	3/1/63	4/1/73	4-1/2	4/1&10/1	No	No	No	Yes	No			
20	" " "	6/15/63	5/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No			
21	" " "	7/31/63	5/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No			
22	" " "	8/1/63	9/15/73	4-1/2	3/15&9/15	No	No	No	Yes	No			
23	" " "	8/20/63	11/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No			
24	" " "	8/30/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No			
25	" " "	9/5/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No			
26	" " "	10/15/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No			
27	" " "	3/1/64	3/1/74	4-1/2	3/1&9/1	No	No	No	Yes	No			
28	" " "	10/20/64	10/1/74	4-1/2	4/1&10/1	No	No	No	Yes	No			
29	" " "	10/30/64	10/1/74	4-1/2	4/1&10/1	No	No	No	Yes	No			
30	" " "	8/1/66	7/15/76	5-1/2	1/15&7/15	No	No	No	Yes	No			
31	" " "	11/15/66	12/1/76	6-1/2	Quarterly	No	No	No	Yes	No			
32	" " "	12/15/66	12/1/76	6-1/2	Quarterly	No	No	No	Yes	No			
33	No. West Natl. Bank												
34	Minneapolis	12/22/67	3/15/77	6	2/15&8/15	No	No	No	Yes	No			
35													
36													
37	M. & St. L. Obligations Assumed:												
38	Ohio Natl. Life Ins. Co.	12/15/59	12/15/74	6	6/15&12/15	No	No	No	Yes	No			
39													
40													
41													
42	Total Condl. Payments												
43													
44													
45	Total 766-Equipment Obligations												
46													
47													
48													
49													
50													
51													
52													
53													
54													
55													
56													
GRAND TOTAL										XXXX	XXXX	XXXX	XXXX

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 704)	Matured and no provision made for payment (account 708)			
									(m)		(n)
\$ 414 234				\$ 414 234		15 028		\$ 367 669	\$ 31 537		1
595 200				595 200				535 680	59 520		2
608 000				608 000				547 200	60 800		3
469 967				469 967				388 233	81 734		4
1 542 857				1 542 857				1 314 286	228 571		5
600 000				600 000				514 286	85 714		6
97 558				97 558				83 621	13 937		7
4 515 445				4 515 445	2 924 606			948 693	642 146		8
322 025				322 025		296 195		1 030	24 800		9
422 401				422 401		130 938		198 409	93 054		10
2 460 000	X			2 460 000	2 460 000						11
263 160				263 160	236 844				26 316		12
531 231				531 231	484 012				47 219		13
238 332				238 332	214 499				23 833		14
1 176 000				1 176 000	999 600			58 800	117 600		15
1 016 137				1 016 137	871 846			48 097	96 194		16
334 025				334 025	267 219			33 403	33 403		17
131 580				131 580	109 868			8 553	13 159		18
151 600				151 600	121 280			15 160	15 160		19
505 285				505 285	404 228			50 529	50 528		20
595 600				595 600	453 252			82 788	59 560		21
595 600				595 600	446 700			89 340	59 560		22
1 718 171				1 728 171	950 494			604 860	172 817		23
333 742				338 742	177 840			127 028	33 874		24
1 159 332				1 159 332	615 316			428 083	115 933		25
300 000				300 000	135 000			135 000	30 000		26
369 450				369 450	298 248			46 572	24 630		27
212 635 183				212 635 183	68 647 702			129 684 220	14 303 261		28
236 935 183				236 935 183	89 841 702			131 439 220	15 654 261		29
379 231 820	8 595 000	424 900 370	211 920 115	952 509 5 072	380 229 150 206	20 036 825					30

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 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR								Total amount of interest in default
		Charged to income		Charged to investment accounts		Amount of interest paid during year				
		(v)	(w)	(x)	(y)					
	(a)	\$		\$		\$		\$		
1	765-Funded Debt Unmatured									
2	(1) MORTGAGE BONDS:									
3	(a) With fixed interest-									
4	C. & N.W. Ry. Co. 1st									
5	Mortgage Bonds -									
6	Series B	574	552			696	008			
7	M. & St. L. Ry. Co. 1st									
8	Mortgage Bonds	308	486			372	610			
9	C. G. W. Ry. Co. 1st									
10	Mortgage Bonds Series A	91	620			112	108			
11	(b) With contingent									
12	interest -									
13	C. G. W. Ry. Co. General									
14	Income Mortgage Bonds	51	165			122	796			
15	Ft. D. D. M. & S. Ry. Co.									
16	Series B Bonds									
17	Total Mortgage Bonds	1	025 823			1	303 522			
18										
19	(2) DEBENTURES:									
20	(a) With fixed interest-									
21	L&M 4% Debentures	1	667			2	260			
22	(3) MISCELLANEOUS OBLIGA-									
23	TIONS:									
24	Chattel Mortgage -									
25	Harris Trust &									
26	Savings Bank	3	344			2	155			
27	Cont. Ill. Natl. Bank	1	736			1	066			
28	Cont. Ill. Natl. Bank	15	369							
29	Cont. Ill. Natl. Bank	2	340							
30	Cont. Ill. Natl. Bank	2	144							
31	Cont. Ill. Natl. Bank	10	424							
32	Cont. Ill. Natl. Bank	4	406							
33	Cont. Ill. Natl. Bank	4	698							
34	Cont. Ill. Natl. Bank	3	445							
35	Cont. Ill. Natl. Bank	4	646							
36	Cont. Ill. Natl. Bank	18	745							
37	Cont. Ill. Natl. Bank	9	197							
38	Cont. Ill. Natl. Bank	10	052							
39	Cont. Ill. Natl. Bank	4	994							
40	Cont. Ill. Natl. Bank	7	478							
41	Cont. Ill. Natl. Bank	5	448							
42	Cont. Ill. Natl. Bank	5	396							
43	Cont. Ill. Natl. Bank	11	960							
44	Cont. Ill. Natl. Bank	4	867							
45	Cont. Ill. Natl. Bank	3	007							
46	Cont. Ill. Natl. Bank	2	467							
47	Cont. Ill. Natl. Bank	11	503							
48	Cont. Ill. Natl. Bank	4	469							
49	Cont. Ill. Natl. Bank	1	153							
50	Cont. Ill. Natl. Bank	4	540			2	305			
51	Cont. Ill. Natl. Bank	1	790				423			
52	Cont. Ill. Natl. Bank		950				16			
53	Cont. Ill. Natl. Bank	1	623							
54										
55										
56	GRAND TOTAL									

(Continued on Page 235A)

(Continued on Page 236A)

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 (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED						
										Par value			Purchase price			
	(aa)			(bb)			(cc)			(dd)			(ee)			
	\$			\$			\$			\$			\$			
																1
																2
																3
																4
													465 000		159 912	5
																6
													330 400		249 019	7
																8
													120 000		52 585	9
																10
																11
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																15
																16
													915 400		461 516	17
																18
																19
																20
													13 000		13 000	21
																22
																23
																24
																25
													23 720		23 720	26
													3 962		3 962	27
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Finance Miscellaneous Equipment	580	234	360				234	360								50
Finance Miscellaneous Equipment	200	143	345				143	345								51
Finance Miscellaneous Equipment	480	97	950				97	950								52
Finance Miscellaneous Equipment	575	469	481				469	481								53
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GRAND TOTAL

(Continued on Page 237A)

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 234)	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				
		(u)	(v)	(w)	(x)	(y)			
		\$		\$		\$		\$	
1	Collateral Installment								
2	Note -								
3	First Natl. Bank of								
4	Chicago, et al		448 490				540 117		
5	Railroad Properties, Inc.								
6	Escanaba Dock &								
7	Facilities (Note B)		402 373				482 848		
8	Total 765		2 040 544				2 334 712		
9									
10									
11	766-Equipment Obligations								
12	C. & N.W. Ry. Co.								
13	(4) EQUIPMENT OBLIGATIONS:								
14	(a) Equipment securities								
15	(Corp)								
16	1st Trust - 1957		1 020				2 448		
17	2nd Trust - 1957		3 750				4 500		
18	M&StL Trust - 1957		2 925				4 050		
19	1st Trust - 1958								
20	1st Installment		2 690				6 457		
21	2nd Installment		2 691				6 457		
22	2nd Trust - 1958								
23	1st Installment		5 730				6 875		
24	2nd Installment		5 729				6 875		
25	3rd Installment		5 729				6 875		
26	M&StL Trust - 1958		4 958				5 950		
27	Trust - 1959		9 867				16 909		
28	Trust - 1962		9 333				12 000		
29	Trust - 1963		18 074				22 658		
30	Total Equip. Securities								
31	(Corp)		72 496				102 054		
32									
33									
34	(c) Condl. or Deferred								
35	Payment Contracts-								
36	Assigned to First Natl.								
37	Bank of Chicago -								
38	Pullman-Standard Div.		16 180				19 600		
39	Assigned to Cont. Ill.								
40	Natl. Bank & Trust -								
41	Gen. Amer. Trans.		8 178				11 321		
42	Thrall Car Mfg. Co.		4 275				5 918		
43	Thrall Car Mfg. Co.		630				872		
44	Thrall Car Mfg. Co.		5 639				7 800		
45	Assigned to East River								
46	Savings Bank -								
47	Pullman-Standard Div.		3 342				5 728		
48	E.M.D.-Gen. Motors		4 400				5 600		
49	Thrall Car Mfg. Co.		5 112				7 141		
50	Assigned to Metro.								
51	Life Ins. Co. -								
52	Pullman-Standard Div.		1 463				2 508		
53	Pullman-Standard Div.		24 383				30 590		
54	Pullman-Standard Div.		118 618				150 558		
55									
56									
	GRAND TOTAL								

(Continued on Page 236B)

(Continued on Page 236B)

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 (a)	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)								
	\$			\$			\$									\$					
																	</				

(Continued on Page 237B)

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 234)	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	Assigned to Mercantile								
2	Trust Co. of St. Louis-								
3	Magor Car Corp.		833				1 200		
4	O. F. Jordan Co.		442				636		
5	American Mutual Life								
6	Ins. Co.		3 807				4 645		
7	Assigned to John Hancock								
8	Mut. Life Ins. Co. -								
9	International Car Corp.		3 874				4 743		
10	E.M.D.-Gen. Motors		41 633				50 979		
11	Pullman-Standard Div.		26 700				32 700		
12	Assigned to Cont. Ill.								
13	Natl. Bank & Trust -								
14	Thrall Car Mfg. Co.		5 895				8 154		
15	Assigned to Illinois								
16	State Bank of Chicago -								
17	E.M.D.-Gen. Motors		52 056				65 373		
18	International Car Corp.		4 425				5 557		
19	Pullman-Standard Div.		17 389				21 837		
20	Assigned to Manufacturers								
21	Hanover Trust Co. -								
22	Gen. American Tpn. Corp.		34 016				40 819		
23	Thrall Car Mfg. Co.		4 827				5 792		
24	Pullman-Standard Div.		74 203				89 044		
25	Assigned to John Hancock								
26	Mut. Life Ins. Co. -								
27	Magor Car Corp.		11 016				13 876		
28	E.M.D.-Gen. Motors		67 019				83 499		
29	Assigned to St. Louis								
30	Union Trust Co. -								
31	E.M.D.-Gen. Motors		21 388				26 608		
32	Gen. American Tpn. Corp.		10 699				13 311		
33	International Car Corp.		11 060				13 760		
34	Magor Car Corp.		5 032				6 261		
35	Pullman-Standard Div.		61 220				76 164		
36	Assigned to Illinois								
37	State Bank of Chicago -								
38	Bethlehem Steel Co.		53 484				64 181		
39	Pullman-Standard Div.		56 430				67 716		
40	Pullman-Standard Div.		151 771				182 125		
41	Assigned to Cont. Ill.								
42	Natl. Bank & Trust Co.								
43	A.C.F. Industries, Inc.		21 616				25 939		
44	Thrall Car Mfg. Co.		12 654				15 185		
45	Pullman-Standard Div.		93 628				112 354		
46	Evans Products Co.		9 791				11 749		
47	Magor Car Corp.		31 712				38 054		
48	E.M.D.-Gen. Motors		4 489				5 386		
49	A.C.F. Industries, Inc.		15 323				18 388		
50	Pullman-Standard Div.		55 802				66 963		
51	Thrall Car Mfg. Co.		8 617				10 340		
52	Alco Products, Inc.		14 629				17 554		
53	Magor Car Corp.		26 572				31 886		
54	Evans Products Co.		8 162				9 795		
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	GRAND TOTAL								

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(Continued on Page 236C)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

SECURITIES ISSUED OR ASSUMED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.
Purpose of the issue and authority (a)	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
											15	240		15	240	3
											8	078		8	078	4
																5
											14	078		14	078	6
																7
																8
											12	649		12	649	9
											135	946		135	946	10
											87	977		87	977	11
																12
																13
											43	215		43	215	14
																15
																16
											305	851		305	851	17
											26	016		26	016	18
											102	133		102	133	19
																20
																21
																22
																23
																24
																25
											28	500		28	500	26
											171	500		171	500	27
																28
																29
																30
											100	424		100	424	31
											50	254		50	254	32
											51	926		51	926	33
											23	618		23	618	34
											287	378		287	378	35
																36
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GRAND TOTAL																

(Continued on Page 237C)

(Continued on Page 237C)

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 234)	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				
		(v)			(w)				
	(s)						(x)		(y)
		\$			\$			\$	\$
1	Hawker Siddeley		8	967				11	349
2	Aircraft		4	465				5	651
3	Various Co's.								
4	Whitehead & Kales Co.			228				1	362
5	and Paragon Br.&Steel		12	618				24	158
6	A.A.Morrison Co., Inc.		6	878				8	509
7	A.A.Morrison Co., Inc.		13	017				16	030
8	Clinchfield R.R. Co.		57	489				70	651
9	Cobak Corp.		3	469				4	263
10	Cobak Corp.		181	632				217	959
11	Pullman-Standard Div.		27	125				32	550
12	Thrall Car Mfg. Co.		5	837				7	003
13	Gen.American Tpn.Corp.		118	738				155	182
14	E.M.D.-Gen. Motors								
15	Whitehead & Kales Co.			177					133
16	and Paragon Br.&Steel		8	016				1	939
17	Various Co's.		2	379				1	460
18	Jackson Vibrators, Inc.			583					388
19	Paragon Br. & Steel		188	167				207	293
20	A.C.F. Industries		17	167				18	912
21	Pullman-Standard Div.		50	522				55	657
22	Pullman-Standard Div.		19	835				21	851
23	Pullman-Standard Div.		21	125				23	272
24	Intl.-Ramco		147	918				162	954
25	A.C.F. Industries, Inc.			590					363
26	Various Co's.								
27	First Natl. Bank		4	344				5	213
28	Chicago								
29	First Natl. Bank		111	807				134	168
30	Chicago		41	021				50	111
31	General Electric Co.								
32	First Natl. Bank		75	250					
33	Chicago		(1	417)				41	813
34	American Natl. Bank &								
35	Trust Co.								
36	Continental Illinois		1	751					
37	Natl. Bank								
38	Continental Illinois		86	345					
39	Natl. Bank		107	533					
40	1st Natl. Bank Chicago		595	787				716	111
41	Northern Trust Company		91	958				110	350
42	1st Natl. Bank Chicago								
43	Continental Grain		177	568				177	568
44	Company (Note B)		140	904					
45	Cont. Ill. Natl. Bank		33	687					
46	Cont. Ill. Natl. Bank		7	366					
47	Cont. Ill. Natl. Bank		29	482				17	996
48	Cont. Ill. Natl. Bank		28	491				17	391
49	Cont. Ill. Natl. Bank		14	489				8	844
50	Cont. Ill. Natl. Bank								
51	Cont. Ill. Natl. Bank		46	332				57	567
52			11	748				7	171
53	Cont. Ill. Natl. Bank		7	518				4	589
54	Cont. Ill. Natl. Bank								
55									
56	GRAND TOTAL								

(Continued on Page 236D)

(Continued on Page 236D)

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 (a)	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)			
	\$			\$			\$			\$			\$			
											64	113		64	113	1
											31	925		31	925	2
																3
											104	335		104	335	4
											67	381		67	381	5
											27	769		27	769	6
											44	712		44	712	7
											149	342		149	342	8
											9	009		9	009	9
																10
																11
																12
											418	000		418	000	13
																14
											5	028		5	028	15
											24	662		24	662	16
											5	428		5	428	17
											6	319		6	319	18
																19
																20
																21
																22
																23
																24
											1	681		1	681	25
																26
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																28
																29
											43	740		43	740	30
																31
																32
																33
											90	000		90	000	34
																35
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																43
											185	374		185	374	44
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																51
											150	000		150	000	52
																53
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																56
GRAND TOTAL																

(Continued on Page 237D)

(Continued on Page 237D)

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 234)	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				
		(v)	(w)	(x)	(y)			
	(a)	\$		\$		\$		\$
1	Cont. Ill. Natl. Bank	10	812					
2	Cont. Ill. Natl. Bank	14	567			8	892	
3	Cont. Ill. Natl. Bank	14	881			9	083	
4	Harris Trust &							
5	Savings Bank	9	566			6	188	
6	1st Natl. Bank							
7	Kansas City	26	048			18	333	
8	1st Wis. Natl. Bank							
9	Milw.	4	312					
10	Cont. Ill. Natl. Bank		946				16	
11	Wheels, Inc. (Note A)	63	302			63	302	
12	Automotive Rentals, Inc.							
13	(Note A)	2	473			2	473	
14	Gelco-IVM Leasing Co.							
15	(Note A)	9	197			9	197	
16								
17	C.G.W. Obligations:							
18	Conditional Sale Agreement						55	
19	" " "		641				888	
20	" " "	1	306			1	660	
21	" " "		626				804	
22	" " "	3	859			5	292	
23	" " "	3	441			4	339	
24	" " "	1	253					
25	" " "		407					
26	" " "		568					
27	" " "	2	084			2	842	
28	" " "	3	004			3	873	
29	" " "	3	127			4	020	
30	" " "	18	020			23	762	
31	" " "	4	450			2	752	
32	" " "	15	048			9	311	
33								
34	No. West Natl. Bank							
35	Minneapolis	4	238			5	400	
36								
37								
38	M. & St L. Obligations Assumed:							
39	Ohio Natl. Life Ins. Co.	1	773					
40								
41								
42	Total Cond. Payments	3	950 292			4	073 479	
43								
44								
45	Total 766-Equipment Obligations	4	022 788			4	175 333	
46								
47								
48								
49								
50								
51								
52								
53								
54								
55								
56	GRAND TOTAL	6	053 332			6	510 245	

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 (a)	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED						
										Par value			Purchase price			
	(aa)	(bb)	(cc)	(dd)	(ee)											
	\$		\$		\$		\$		\$		\$		\$			
Finance 18 Locomotives 5.75	469	967	469	967											1	
Finance 460 Box Cars 6.00	1 542	857	1 542	857											2	
Finance 171 Box Cars 5.75	600	000	600	000											3	
Finance 1 Piggypacker 5.50	97	558	97	558											4	
Finance Leased Autos and Machines 7.25	398	753	398	753					300	141		300	141		5	
									20	714		20	714		6	
Finance Leased Autos and Trucks 7.25	28	996	28	996					43	945		43	945		7	
															8	
									2	320		2	320		9	
									13	158		13	158		10	
									26	562		26	562		11	
									11	917		11	917		12	
									58	800		58	800		13	
									48	097		48	097		14	
															15	
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GRAND TOTAL	4 083	267	4 083	267					9 624	835		9 170	951			

Notes to Schedule 218

- Note (A) (Lines 11, 13 and 15, Page 234D) Lease Agreements accounted for as purchase in December 1970. Interest rate is $1\frac{1}{2}\%$ above the prime rate in effect at the beginning of the lease for each vehicle. Leases are generally for 50 months.
- Note (B) (Line 7, Page 234A and Line 44, Page 234C) Long-term lease accounted for as purchase.
- Note (C) (Lines 17, 18 and 19, Page 234B) 15 Equal annual principal installments - April 1, 1966 thru April 1, 1980. Semi-annual interest payments on October 1, 1965 thru April 1, 1980 at 4.55% with respect to the first five principal installments payable April 1, 1966 thru April 1, 1970 and at 4.75% in respect to the last ten principal installments payable April 1, 1971 thru April 1, 1980.
- Note (D) (Lines 22, 23 and 24, Page 234B) 15 Annual installments, the first five each in the amount of 5% of the total indebtedness and the last ten each in the amount of 7.50% of the total indebtedness. Semi-annual interest payments on May 1 and November 1 from November 1, 1965 thru November 1, 1980 at 4.60% with respect to the principal payments due November 1, 1966 and November 1, 1967; at 4.65% with respect to the principal payment due November 1, 1968; at 4.75% with respect to the principal payments due November 1, 1969 and November 1, 1970 and 4.95% with respect to the principal payments due November 1, 1971 to November 1, 1980, inclusive.
- Note (E) (Lines 31, 32, 33, 34 and 35, Page 234B) 15 Annual principal installments due April 5 with semi-annual interest payments due April 5 and October 5 at 5.15% on the first five principal installments and at 5.30% on the last ten principal installments.
- Note (F) (Line 14, Page 234C) 15 Equal principal installments - January 15, 1968 thru January 15, 1982. Semi-annual interest payments on July 15, 1967 thru January 15, 1969 at 7% on the unpaid balance and on July 15, 1969 thru January 15, 1982 at 6.75% on the unpaid balance.
- Note (G) (Lines 50, 51, 52 and 53, Page 234; Lines 48, 49, 50, 53 and 54, Page 234C and Lines 2, 3, 7, 9 and 10, Page 234D) Interest rate is $\frac{3}{4}$ of 1% over the prime rate in effect at the Bank on the first day of each quarter payable at the end of the quarter.
- Note (H) (Line 51, Page 234C) Interest rate is $1\frac{1}{2}$ of 1% of the prime rate in effect at the Continental Illinois National Bank and Trust Company of Chicago on the first day of each quarter payable at the end of the quarter.
- Note (I) (Line 5, Page 234D) Interest rate is 5.75% from the first closing date to the first payment date, and thereafter $\frac{3}{4}$ of 1% over the prime rate in effect at the Bank on the first day of each quarter payable at the end of the quarter.
- Note (J) (Line 35, Page 234C) Interest rate is $\frac{1}{2}$ of 1% over the prime rate of the Lender in effect from time to time during the term of the loan.

Line No.	(a)	(b)	(c)	(d)
1	3/1/58 Pullman Standard			
2	Car Mfg. Co. assigned to			
3	East River Savings Bank,			
4	New York, N.Y.	9 - 2 Level Passenger Cars	1 551 201	119 076
5	10/1/59 General Motors			
6	Corp. (E.M. Div.)			
7	assigned to East River			
8	Savings Bank	6 Diesel Electric Road Switching Locomotives	1 053 942	253 942
9				
10	10/1/59 Thrall Car Mfg.			
11	Co. assigned to East			
12	River Savings Bank	75 Caboose Cars	1 007 325	7 325
13	3/1/58 Pullman Standard			
14	Car Mfg. Co. assigned to			
15	Metropolitan Life Ins.			
16	Co.	4 - 2 Level Passenger Cars	679 281	52 281
17	3/1/58 Pullman Standard			
18	Car Mfg. Co. assigned to			
19	Metropolitan Life Ins.			
20	Co.	36 Suburban Coaches	5 713 241	393 241
21	6/1/60 Pullman Standard			
22	Car Mfg. Co. assigned			
23	to Metropolitan Life			
24	Insurance Co.	116 Suburban Coaches	18 763 959	1 376 109
25	2/15/63 Magor Car Corp.			
26	assigned to Mercantile			
27	Trust Co.	23 Air Dump Cars	304 799	
28	2/15/63 O.F. Jordan Co., Inc.			
29	assigned to Mercantile			
30	Trust Co.	2 Ditcher Spreaders	161 570	
31	10/1/62 Genl. American			
32	Trans. Corp. assigned to			
33	Amer. Mutual Life Ins.			
34	Co.	28 Dia-Flo Cars and 2 covered Hopper Cars	422 315	
35	2/1/64 International Car			
36	Corp. assigned to John			
37	Hancock Mutual Life			
38	Insurance Co.	25 Caboose Cars	379 456	
39	2/1/64 General Motors			
40	Corp. (E.M. Div.) assigned			
41	to John Hancock Mutual			
42	Life Insurance Co.	18 Diesel Electric Road Switching Locomotives,		
43		2 Box and 27 Covered Hopper Cars	4 083 644	5 315
44	2/1/64 Pullman Inc.			
45	(Pullman-Standard			
46	Division) assigned to			
47	John Hancock Mutual Life			
48	Insurance Co.	200 Covered Hopper Cars	2 619 330	
49	7/1/64 Thrall Manufactur-			
50	ing Co. assigned to			
51	Continental Illinois			
52	National Bank & Trust			
53	Co. of Chicago	23 Box Cars	800 804	
54	2/1/65 General Motors			
55	Corp. (E.M. Div.)			
56	assigned to Illinois			
57	State Bank of Chicago,			
58	as Agent	20 Diesel Electric Road Switching Locomotives and 27 Covered Hoppers Cars	4 593 306	5 535
59				
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63				
64				

Continued on Page 238B

Line No.	(a)	(b)	(c)	(d)
1	2/1/65 International Car			
2	Corp. assigned to			
3	Illinois State Bank of			
4	Chicago, as Agent	25 Caboose Cars	390 238	
5	2/1/65 Pullman Incorporated (Pullman-Standard			
6	Div.) assigned to			
7	Illinois State Bank of			
8	Chicago, as Agent	100 Covered Hopper Cars	1 600 040	68 049
9	4/1/65 General American			
10	Transportation Corp.			
11	assigned to Manufacturers			
12	Hanover Trust Co.,			
13	as Agent	45 Airslide, 94 Insulated Box Cars	2 562 227	119 227
14	4/1/65 Thrall Car Manufacturing Company			
15	assigned to Manufacturers			
16	Hanover Trust Co.,			
17	as Agent	18 Box Cars	347 140	140
18	4/1/65 Pullman Incorporated (Pullman-Standard			
19	Div.) assigned to			
20	Manufacturers Hanover			
21	Trust Co., as Agent	154 Box Cars and 10 Suburban Coaches	5 243 825	13 825
22	11/10/65 Magor Car Corporation assigned to			
23	John Hancock Mutual			
24	Life Insurance Company	50 Air Dump Cars	859 085	4 085
25	11/10/65 General Motors			
26	Corp. (E.M.Div.) assigned			
27	to John Hancock Mutual			
28	Life Insurance Co.	20 Diesel Electric Road Switching Locos.	5 152 457	7 457
29	2/15/66 General Motors			
30	Corp. (E.M.Div.) assigned			
31	to St. Louis Union Trust			
32	Co., as Agent	6 Diesel Electric Road Switching Locos.	1 506 365	
33	2/15/66 General American			
34	Transportation Co.			
35	assigned to St. Louis			
36	Union Trust Co., as			
37	Agent	50 Airslide Cars	753 802	
38	2/15/66 International			
39	Car Corp. assigned to			
40	St. Louis Union Trust Co.			
41	as Agent	50 Caboose Cars	778 887	
42	2/15/66 Magor Car Corp.			
43	assigned to St. Louis			
44	Union Trust Co., as			
45	Agent	25 Gondola Cars	354 259	
46	2/15/66 Pullman Incorporated (Pullman-			
47	Standard Division)			
48	assigned to St. Louis			
49	Union Trust Co., as			
50	Agent	112 Box and 150 Covered Hopper Cars	4 315 678	4 991
51	7/1/66 Bethlehem Steel			
52	Corp. assigned to			
53	Illinois State Bank			
54	of Chicago, as Agent	157 Open Top Hopper and 4 Covered		
55		Hopper Cars	2 184 679	
56				
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Continued on Page 238C

Line No	(a)	(b)	(c)	(d)
1	7/1/66 Pullman Incor-			
2	porated (Pullman-			
3	Standard Division)			
4	assigned to Illinois			
5	State Bank of Chicago,			
6	as Agent	20 Box and 106 Covered Hopper Cars	2 314 899	9 459
7	7/1/66 Pullman Incor-			
8	porated (Pullman-			
9	Standard Division)			
10	assigned to Illinois			
11	State Bank of Chicago,			
12	as Agent	394 Covered Hopper Cars	6 200 000	
13	7/15/66 ACF Industries,			
14	Incorporated, assigned			
15	to Continental Illinois			
16	National Bank and Trust			
17	Co., as Agent	63 Covered Hopper Cars	829 924	
18	7/15/66 Thrall Car Man-			
19	ufacturing Co., assigned			
20	to Continental Illinois			
21	National Bank and Trust			
22	Co., as Agent	27 Covered Gondola Cars	486 196	
23	7/15/66 Pullman Incor-			
24	porated (Pullman-			
25	Standard Div.) assigned			
26	to Continental Illinois			
27	National Bank and Trust			
28	Co., as Agent	151 Box and 6 Suburban Coaches	3 595 015	
29	7/15/66 Evans Products			
30	Company, assigned to			
31	Continental Illinois			
32	National Bank and Trust			
33	Co., as Agent	20 Coil Cars	376 031	
34	7/15/66 Magor Car Corp.,			
35	assigned to Continental			
36	Illinois National Bank			
37	and Trust Co., as Agent	87 Gondola Cars	1 217 833	
38	7/16/66 General Motors			
39	Corp.(E.M.Div.)assigned			
40	to Continental Illinois			
41	National Bank and Trust			
42	Co. as Agent	1 Diesel Electric Road Switching		
43		Locomotive	256 275	
44	7/16/66 ACF Industries,			
45	Incorporated, assigned			
46	to Continental Illinois			
47	National Bank and Trust			
48	Co., as Agent	67 Covered Hopper Cars	882 618	
49	7/16/66 Pullman Incor-			
50	porated (Pullman-			
51	Standard Div.) assigned			
52	to Continental Illinois			
53	National Bank and Trust			
54	Co., as Agent	148 Box Cars and 4 Suburban Coaches	3 214 020	
55	7/16/66 Thrall Car Man-			
56	ufacturing Co. assigned			
57	to Continental Illinois			
58	National Bank and Trust			
59	Co., as Agent	29 Gondola Cars	496 207	
60				
61				
62				
63				
64				

Continued on Page 238D

Line No.	(a)	(b)	(c)	(d)
1	7/16/66 Alco Products,			
2	Incorporated, assigned			
3	to Continental Illinois			
4	National Bank and Trust			
5	Co., as Agent	4 Diesel Electric Road Switching		
6		Locomotives	842 894	
7	7/16/66 Magor Car Corp.,			
8	assigned to Continental			
9	Illinois National Bank			
10	and Trust Co., as Agent	113 Gondola Cars	1 530 949	
11	7/16/66 Evans Products			
12	Company, assigned to			
13	Continental Illinois			
14	National Bank and Trust			
15	Company, as Agent	25 Coil Cars	470 038	
16	5/27/66 Hawker-Siddeley			
17	Aircraft assigned to			
18	Continental Illinois			
19	National Bank and Trust			
20	Co., as Agent	1 Hawker-Siddeley Aircraft	980 741	
21	2/15/66 Various Companies			
22	assigned to Continental			
23	Illinois National Bank			
24	and Trust Co., as Agent	25 Railway Equipment Cars	488 356	
25	2/1/66 Whitehead & Kales			
26	Co., and Paragon Bridge			
27	and Steel Co., assigned			
28	to Continental Illinois			
29	National Bank and Trust			
30	Co., as Agent	262 Auto Loading Racks	1 848 776	X
31	2/1/66 A.A.Morrison Co.,			
32	Inc., assigned to			
33	Continental Illinois			
34	National Bank and Trust			
35	Co., as Agent	318 Box Cars	1 417 261	
36	4/1/66 A.A.Morrison Co.,			
37	Inc., assigned to			
38	Continental Illinois			
39	National Bank and Trust			
40	Co., as Agent	120 Box Cars	561 660	
41	7/15/66 The Clinchfield			
42	Railroad Co., assigned			
43	to Continental Illinois			
44	National Bank and Trust			
45	Co., as Agent	175 Box Cars	940 435	
46	12/15/66 Cobak Corporation,			
47	assigned to Continental			
48	Illinois National Bank			
49	and Trust Co.	500 Box Cars	3 235 000	
50	12/16/66 Cobak Corporation			
51	assigned to Continental			
52	Illinois National Bank			
53	and Trust Co.	27 Box Cars	195 183	
54	12/15/66 Pullman Incor-			
55	porated (Pullman-			
56	Standard Division)			
57	assigned to Continental			
58	Illinois National Bank			
59	and Trust Co., as Agent	458 Covered Hopper Cars	6 457 800	
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62				
63				
64				

Continued on Page 238E

Line No	(a)	(b)	(c)	(d)
1	12/15/66 Thrall Car Man-			
2	ufacturing Co. assigned			
3	to Continental Illinois			
4	National Bank and Trust			
5	Co., as Agent	31 Box Cars	971 403	7 179
6	12/15/66 General American			
7	Transportation Co.			
8	assigned to Continental			
9	Illinois National Bank			
10	and Trust Co., as Agent	10 Airslide Cars	207 976	
11	12/16/66 General Motors			
12	Corporation (E.M.Div.)			
13	assigned to Continental			
14	Illinois National Bank			
15	and Trust Co., as Agent	23 Diesel Electric Road Switching		
16		Locomotives	6 292 727	22 727
17	3/3/67 Whitehead & Kales			
18	Co. and Paragon Bridge			
19	and Steel Co., assigned			
20	to Continental Illinois			
21	National Bank and Trust			
22	Co., as Agent	14 Auto Loading Racks	90 257	
23	Various Companies assigned			
24	to Continental Illinois			
25	National Bank and Trust			
26	Co., as Agent	51 Railway Equipment Cars	769 409	
27	8/1/67 Jackson Vibrators,			
28	Inc., assigned to			
29	Continental Illinois			
30	National Bank and Trust			
31	Co., as Agent	5 Railway Equipment Cars	174 006	
32	9/8/67 Paragon Bridge and			
33	Steel Co., assigned to			
34	Continental Illinois			
35	National Bank and Trust			
36	Co., as Agent	17 Auto Loading Racks	115 150	
37	6/30/67 ACF Industries,			
38	Incorporated, assigned			
39	to Continental Illinois			
40	National Bank and Trust			
41	Co., as Agent	560 Box Cars	7 535 158	
42	6/30/67 Pullman Incorpor-			
43	ated (Pullman-Standard			
44	Division), assigned to			
45	Continental Illinois			
46	National Bank and Trust			
47	Co., as Agent	33 Box Cars	702 624	
48	8/1/67 ACF Industries,			
49	Incorporated, assigned			
50	to Continental Illinois			
51	National Bank and Trust			
52	Co., as Agent	440 Box Cars	5 921 920	
53	8/1/67 Pullman Incorpor-			
54	ated (Pullman-Standard			
55	Division), assigned to			
56	Continental Illinois			
57	National Bank and Trust			
58	Co., as Agent	16 Suburban Coaches	2 796 948	
59				
60				
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62				
63				
64				

Continued on Page 238F

Line No.	(a)	(b)	(c)	(d)
1	8/1/67 International Ramco			
2	Incorporated, assigned			
3	to Continental Illinois			
4	National Bank and Trust			
5	Co., as Agent	50 Caboose Cars	857 838	17 694
6	8/1/67 Jackson Vibrators,			
7	Inc., and Tamper, Inc.			
8	assigned to Continental			
9	Illinois National Bank			
10	and Trust Co., as Agent	5 Railway Equipment Cars	53 104	
11	1/1/68 ACF Industries,			
12	Incorporated, assigned			
13	to First National Bank			
14	of Chicago, as Agent	293 Covered Hopper Cars	3 701 065	
15	1/1/68 Pullman Incorporated			
16	(Pullman-Standard			
17	Division), assigned to			
18	First National Bank of			
19	Chicago, as Agent	5 Box Cars	145 904	1 969
20	1/1/68 General Electric			
21	Company, Builder-			
22	Financier	7 Diesel Electric Road Switching		
23		Locomotives	1 753 493	
24	3/1/68 Thrall Car Manu-			
25	facturing Company,			
26	assigned to First			
27	National Bank of			
28	Chicago, as Agent	200 Gondola Cars	2 583 012	3 012
29	1/26/68 North Western			
30	Communications, Incor-			
31	porated, assigned to			
32	American National Bank			
33	and Trust Company of			
34	Chicago	Microwave Communications Equipment	1 779 869	
35	1/11/68 ACF Industries,			
36	Incorporated, assigned			
37	to Continental Illinois			
38	National Bank and Trust			
39	Company	4 Covered Hopper Cars	74 205	
40	1/11/68 Pullman Incorporated			
41	(Pullman Standard			
42	Division), assigned to			
43	Continental Illinois			
44	National Bank and Trust			
45	Company, as Agent	20 Suburban Coaches	3 517 500	
46	11/15/68 Fruit Growers			
47	Express Company,			
48	assigned to First			
49	National Bank of Chicago			
50	as Agent	70 Insulated Box Cars	1 381 205	
51	11/15/68 Thrall Manufac-			
52	turing Company, assigned			
53	to First National Bank			
54	of Chicago, as Agent	35 Box and 50 Flat Cars	1 754 201	
55	11/15/68 Maxson Corporation,			
56	assigned to First National			
57	Bank of Chicago, as Agent	29 Box Cars	689 707	
58	11/15/68 ACF Industries,			
59	Incorporated, assigned			
60	to First National Bank			
61	of Chicago, as Agent	14 Covered Hoppers	223 173	
62				
63				
64				

Continued on Page 238G

Line No.	(a)	(b)	(c)	(d)
1	8/1/69 Fruit Growers			
2	Express Company,			
3	assigned to the Northern			
4	Trust Co. as Agent	63 Insulated Box Cars	1 256 604	
5	8/1/69 Greenville Steel			
6	Car Co., assigned to the			
7	Northern Trust Co. as			
8	Agent	10 Box Cars	280 560	
9	8/1/69 Pullman Incorpor-			
10	ated (Pullman-Standard			
11	Division) assigned to			
12	the Northern Trust Co.,			
13	as Agent	995 Box Cars; 8 Suburban Coaches	16 397 093	
14	10/14/69 Fruit Growers			
15	Express Company,			
16	assigned to the First			
17	National Bank of			
18	Chicago, as Agent	42 Box Cars	829 111	
19	10/14/69 Thrall Manufac-			
20	turing Company, assigned			
21	to the First National			
22	Bank of Chicago, as			
23	Agent	14 Box Cars	391 393	
24	10/14/69 Electro Motive			
25	Division, General Motors			
26	Corporation, assigned to			
27	the First National Bank,			
28	as Agent	5 Diesel Electric Locomotives	1 344 496	
29	10/1/69 Continental Grain			
30	Co.	427 Covered Hoppers	6 339 043	
31	3/31/70 Electro Motive			
32	Division, General Motors			
33	Corp. assigned to			
34	Continental Illinois			
35	National Bank and Trust			
36	Co. as Agent	14 Diesel Electric Locomotives	3 774 648	
37	7/31/70 Pullman Incorpor-			
38	ated (Pullman-Standard			
39	Division) assigned to			
40	Continental Illinois			
41	National Bank and Trust			
42	Co. as Agent	5 Suburban Coaches	902 433	
43	3/17/60 Wheels Incorpor-			
44	ated	884 Hwy. Vehicles; 18 Machines ^{new} 398 753	4 515 445	
45	7/16/64 Automotive Rentals			
46	Incorporated	63 Hwy. Vehicles	322 025	
47	10/3/69 Celco-IVM Leasing			
48	Co.	93 Hwy. Vehicles ^{new} 28,996	422 401	
49	3/26/71 Continental			
50	Illinois Natl. Bank and			
51	Trust Co. of Chicago	3 Diesel Electric Passenger Locomotives	282 209	
52	9/1/71 Continental			
53	Illinois Natl. Bank and			
54	Trust Co. of Chicago	26 Double Deck Suburban Passenger Cars	4 180 000	2 080 000
55	6/30/71 Continental			
56	Illinois Natl. Bank and			
57	Trust Co. of Chicago	251 Box Cars	1 505 757	301 151
58	7/15/71 Continental			
59	Illinois Natl. Bank and			
60	Trust Co. of Chicago	24 Diesel Locomotives	1 455 143	291 029
61				
62				
63				
64				
		Continued on Page 238H		

Line No.	(a)	(b)	(c)	(d)
1	8/23/71 Continental			
2	Illinois Natl. Bank and			
3	Trust Co. of Chicago	5 Diesel Locomotives	740 000	148 000
4	9/24/71 Continental			
5	Illinois Natl. Bank and			
6	Trust Co. of Chicago	4 Diesel Locomotives	600 000	130 000
7	10/26/71 Continental			
8	Illinois Natl. Bank and			
9	Trust Co. of Chicago	3 Diesel Locomotives	384 000	75 800
10	11/24/71 Continental			
11	Illinois Natl. Bank and			
12	Trust Co. of Chicago	8 Booster Units and 3 Diesel Electric Passenger Locomotives	744 000	148 800
13				
14	12/24/71 Continental			
15	Illinois Natl. Bank and			
16	Trust Co. of Chicago	6 Diesel Locomotives	760 000	152 000
17	11/26/71 Continental			
18	Illinois Natl. Bank and			
19	Trust Co. of Chicago	100 Dry Van Trailers	414 643	409
20	1/14/72 First National			
21	Bank of Kansas City, Mo.	460 Box Cars	2 401 544	801 544
22	4/11/72 First Wisconsin			
23	Natl. Bank of Milwaukee	171 Box Cars	900 675	300 675
24	3/27/72 Continental			
25	Illinois Natl. Bank and			
26	Trust Co. of Chicago	1 Piggypacker	121 948	24 390
27				
28	Acquired thru acquisition of Minneapolis & St. Louis Railway Company -			
29	Finance Docket No. 21115			
30				
31	Ohio National Life Insur-			
32	ance Co.	14 Box and 15 Flat Cars	370 514	1 064
33				
34	Acquired thru merger with the Chicago Great Western Railway Company			
35				
36	Conditional Sale Agreement			
37	dated 3/11/63	20 Covered Hopper Cars	292 400	29 240
38	Conditional Sale Agreement			
39	dated 6/15/63	6 Airslide Covered Hopper Cars	87 358	8 736
40		30 Insulated Box Cars	502 899	50 290
41	Conditional Sale Agreement			
42	dated 7/31/63	10 Flat Bottom Gondola Cars	96 966	9 696
43		5 Covered Gondola Cars	72 289	7 229
44		5 Caboose Cars	95 557	9 556
45	Conditional Sale Agreement			
46	dated 8/1/63	8 - 2,250 H.P. Model GP 30 Locos.	1 554 384	378 384
47	Conditional Sale Agreement			
48	dated 8/20/63	75 Non-Insulated Box Cars	1 129 041	112 904
49	Conditional Sale Agreement			
50	dated 8/30/63	6 Airslide Covered Hopper Cars	87 357	8 736
51		17 Insulated Box Cars	283 782	28 378
52	Conditional Sale Agreement			
53	dated 9/5/63	10 Covered Hopper Cars	146 200	14 620
54	Conditional Sale Agreement			
55	dated 10/15/63	10 Bulkhead Flat Cars	168 450	16 850
56	Conditional Sale Agreement			
57	dated 3/1/64	50 Covered Hopper Cars	561 428	56 143
58	Conditional Sale Agreement			
59	dated 10/20/64	50 Box Cars	661 800	66 200
60	Conditional Sale Agreement			
61	dated 10/30/64	50 Box Cars	661 800	66 200
62				
63				
64				

Continued on Page 238I

Line No.	(a)	(b)	(c)	(d)
1	Conditional Sale Agreement			
2	dated 8/1/66	9 - 3,000 H.P. Model S-D 40 Locos.	2 250 216	522 045
3	Conditional Sale Agreement			
4	dated 11/15/66	20 Box Cars	398 520	59 778
5	Conditional Sale Agreement			
6	dated 12/15/66	100 Outside Stake Box Cars	1 364 832	205 500
7	Conditional Sale Agreement			
8	dated 12/22/67	20 Box Cars	385 000	85 000

new 3,138,131 (40) 4,321,883 - 1,183,752

220. INTEREST ON INCOME BONDS

1. Give particulars concerning interest payable, accrued, paid, and accumulated and unpaid on the securities having contingent interest provisions classified as (1) Mortgage Bonds, (2) Collateral Trust Bonds, and (3) Unsecured Bonds (Debentures), in schedule 218, "Funded Debt and Other Obligations."

2. In columns (a), (b), and (c) state the name, amount, and nominal rate of interest shown in columns (a), (v), and (3), respectively, in schedule 218, for each security of the kind indicated. List the names of such securities in the same order as in schedule 218.

3. In column (d) show the amount of interest payable for the year at the nominal rate, if earned, on all of the bonds outstanding at the close of the year plus those retired during the year.

4. In column (e) show the amount of interest charged to the income account for the year.

5. In column (f) show the difference between columns (d) and (e).

6. In columns (h), (i), and (j) show the amounts of interest actually paid during the year, segregated in columns (h) and (i) between payments applicable to the current year's accruals, and those applicable to past accruals.

7. In column (k) enter the maximum accumulation of unpaid interest as provided for in the bonds.

8. In column (l) show the sum of unearned interest accumulated under the provisions of the security plus the earned interest unpaid at the close of the year.

9. In the second section of this schedule show the particulars of the several items on the same line and in the same order as in the first section.

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned	Amount actually payable under contingent interest provisions, charged to income for the year
	(a)	(b)	(c)	(d)	(e)
1	C.G.W. Ry. Co. General Income Mortgage Bonds	\$ 2 728 800	4-1/2%	\$ 51 165	\$ 51 165
2	Ft. D.D.M. & S. Ry. Co. Series B Bonds	721 100	4%	12 018	
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE					TOTAL PAID WITHIN YEAR							Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)				
	Current year (f)			All years to date (g)		On account of current year (h)			On account of prior years (i)		Total (j)							
	\$			\$		\$			\$			\$						
1										122	796		122	796	3 Years		51	165
2		12	018		133	326									None			
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		

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 each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)		
			\$		
1	751	<u>LOANS AND NOTES PAYABLE</u>			
2		None			
3					
4					
5	759	<u>ACCRUED ACCOUNTS PAYABLE</u>			
6		Liability for Unpaid-Unadjusted Loss and Damage Claims	4	553	649
7		Incentive Per Diem Reclaims Payable		242	000
8		Accrued Freight and Passenger Car Repairs Payable	2	424	000
9		Accrued Joint Facility Rents, etc., Payable	2	743	450
10		Unvouchered Receipts of Controlled Material and Diesel Fuel	1	823	947
11		Vacation Pay Accruals	10	600	093
12		Liability for Drayage		255	000
13		Accrued Current Property Damage Liability		590	230
14		Accrued Current Personal Injury Liability	2	421	001
15		Freight Car Per Diem Payable	5	664	000
16		Freight Car Per Diem Reclaims Payable	2	049	000
17		Other Car Mileage and Per Diem Payable	3	077	000
18		Miscellaneous Accrued Accounts Payable	2	514	449
19		Liability for Switching Charges Absorbed	1	043	698
20		Amount Due Foreign Lines-Current Month Interline Freight	3	767	090
21		Freight Overcharge Claims Payable	1	525	000
22		Amounts Due Foreign Lines for Line Haul Transportation-Company Material		112	159
23		Estimated Wages Payable		154	993
24		Liability for Demurrage Refund Claims		351	800
25		Other items, each less than \$100,000		85	327
26			45	997	886
27					
28					
29	763	<u>OTHER CURRENT LIABILITIES</u>			
30		Prepaid on Freight in Transit		546	023
31		Mechanical Refrigeration Due Car Owners		193	897
32		Deposits for Construction Sales or Services		399	326
33		Other items, each less than \$100,000		74	207
34			1	213	453
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					

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."

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)		759	010		None			759	010
2	Railway property State and local taxes (532)				8	073	274	8	073	274
3	Old-age retirement (532)				1	680	679	1	680	679
4	Unemployment insurance (532)					501	557		501	557
5	Miscellaneous operating property (535)					99	057		99	057
6	Miscellaneous tax accruals (544)					31	088		31	088
7	All other taxes				10	385	655	10	385	655
8	TOTAL (account 761)									

NOTES AND REMARKS

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"; 772, "Insurance 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 each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." 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 200L. 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)	Amount (c)		
			\$		
1	771	PENSION AND WELFARE RESERVES	8	031	632
2					
3					
4	774	CASUALTY AND OTHER RESERVES			
5		Accrued Personal Injury Liability	2	609	000
6		Reserve for Loss and Damage Claims Payable after One Year	1	510	716
7		Reserve for Freight Overcharge Claims	1	525	000
8		Reserve for Liability Arising from Discontinuance of Intercity Passenger Service	2	500	000
9		Other items, each less than \$100,000		18	000
10			8	162	716
11					
12					
13					
14	782	OTHER LIABILITIES			
15		Deposits for Industrial Trackage	1	996	896
16		Other items, each less than \$100,000		51	592
17			2	048	488
18					
19					
20	784	OTHER DEFERRED CREDITS			
21		Freight Accounts Unadjusted-Credit	1	127	350
22		Capital Expenditures Unadjusted-Credit		842	556
23		Capital Expenditures Unadjusted-Construction Deposits		303	512
24		Switching Accounts Unadjusted		(114)	451
25		Deferred Income on Cars Rebuilt for Others	3	528	699
26		Other items, each less than \$100,000		93	186
27			5	780	852
28					
29					
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NOTES AND REMARKS

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*

issued 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)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK										OTHER PROVISIONS OF CONTRACT												
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS													
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				Fixed amount or percent (Specify)	Fixed ratio with common (Specify)												
															(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	June 21, 1968 (*)	No Par	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX										
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX										
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX										
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX										
5	Preferred	June 21, 1968 (*)	100.00	5%			None	Yes	None	No	Yes	Yes	After Payment of \$5													
6	Series A 5%												per share on both													
7	Debtenture												preferred and common													
8													the preferred par-													
9													ticipates equally													
10	Receipts outstanding for installments paid*												with common up to													
11													\$1 per share in any													
12	(*) Date of filing with Secretary of State of Amended Articles of Incorporation effective 7-1-68												additional dividends													
13	TOTAL			XXXXX	XXXXX			XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX									
PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK																		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR								
Line No.	Authorized			Authenticated			NOMINALLY ISSUED AND				REACQUIRED AND				Number of shares		Par value of par-value stock		Book value of stock without par value							
							Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled	Actually issued		Canceled		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")												
	(m)	(n)	(o)	(p)	(q)	(r)															(s)	(t)	(u)	(v)		
	1	4	571	910	2,778,996-1/2		None		None		2,778,996-1/2		294	052	137,133-1/2	2	347	811	\$		\$	201	119	300		
2																										
3																										
4																										
5																										
6	\$139	877	700	\$139	877	700	None	None		\$139	877	700	\$38	402	600		None	1	014	761	101	476	100			
7																										
8																										
9																										
10																										
11	* Shares																									
12																										
13																		3	362	572	101	476	100	201	119	300

*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).

Line No.	Class of stock	STOCKS ISSUED DURING YEAR					
		Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)		Net proceeds received for issue (cash or its equivalent)	
				(d)		(e)	
	(a)	(b)	(c)	\$		\$	
1		None			None		None
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15		None			None		None
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			Net total discounts (in black) or premiums (in red). Excludes entries in column (A)			Expense of issuing capital stock			Par value (For nonpar stock show the number of shares)				Purchase price		
	(f)			(g)			(h)			(i)				(j)		
	\$			\$			\$			\$			\$			
1				None						None			None			
2																
3																
4																
5																
6																
7																
8																
9																
10																
11																
12																
13																
14																
15				None						None			None			

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 and in column (b) insert the contra account number to which the amount stated in column (c), (d) or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.					
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)		
			\$			\$		
1	Balance at beginning of year	X X X				25	516	409
2	Additions during the year (describe):							
3								
4								
5								
6								
7	Total additions during the year	X X X						
8	Deductions during the year (describe):							
9								
10								
11								
12	Total deductions	X X X				25	516	409
13	Balance at close of year	X X X						9 954

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income									
32	Funded debt retired through retained income									
33	Sinking fund reserves									
34	Incentive per diem funds		194	242					683	029
35	Miscellaneous fund reserves									
36	Retained income—Appropriated not specifically invested									
37	Other appropriations (specify):									
38										
39										
40										
41										
42										
43										
44										
45										
46	TOTAL		194	242					683	029

The additional amount was appropriated in accordance with Mr. J. A. Grady's letter of April 17, 1972, File ACA-LH.

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent and the value of the item amounts to \$100,000 or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

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

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

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

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

Line No.	Item (a)	Amount (b)	
1	CONTINGENT ASSETS:		
2			
3	None		
4	CONTINGENT LIABILITIES:		
5			
6			
7	Chicago and North Western Railway Company, as one of the proprietary companies		
8	of Trailer Train Company (its ownership proportion being 4.878%) has entered into		
9	agreements between Trailer Train Company; its proprietary companies, A.T. & S.F. Ry.		
10	Co., B. & O. R.R. Co., B. & M. RR., Cent. of Ga. Ry. Co., C. & O. Ry. Co., B.N. Inc.		
11	(formerly CB&Q, Gr. Nor. and Nor. Pac.), C.M.St.P. & P. RR. Co., C.R.I. & P. RR. Co.,		
12	D. & R.G.W. RR. Co., D.T. & I. RR. Co., Erie-Lackawanna Ry. Co., F.E.C. Ry. Co.,		
13	I. C. Gulf R. R. Co., K.C. Sou. Ry. Co., I. & N. RR. Co., M-K-T RR. Co., Mo. Pac.		
14	RR. Co., Wabash R.R. Co. (Leased to Norfolk & Western Ry. Co.), Penn Cent. Transp.		
15	Co., Reading Co., R.F. & P. RR. Co., St.L.-S.F. Ry. Co., St.L.S.W. Ry. Co., S.C.L.		
16	RR. Co., Sou. Ry. Co., So. Pac. Co., T. & P. Ry. Co., T.P. & W. RR. Co., Un. Pac. RR.,		
17	U. S. Freight Co., Western Maryland Ry. Co. and Western Pac. RR. Co.; various car		
18	manufacturers and loading institutions, to make advances, if needed, to Trailer		
19	Train to enable that Company to pay installments as they become due on various		
20	obligations in the aggregate amount of	36	767 258
21			
22	Chicago and North Western Railway Company (as successor to the M. & St.L. Ry.		
23	Co. and C.G.W. Ry. Co.) and Chicago, Saint Paul, Minneapolis and Omaha Railway		
24	Company, as two of the proprietary companies of The Minnesota Transfer Railway		
25	Company (their ownership proportion being 2/9ths and 1/9th, respectively, the other		
26	proprietary companies being B.N. Inc. (formerly CB&Q, Gr. Nor. and Nor. Pac.),		
27	C.M.St.P. & P. RR. Co., C.R.I. & P. RR. Co., and Soo Line R. Co.) have a contingent		
28	liability, under Transfer Company's By-Laws, with respect to Transfer Company's		
29	obligations, as follows:		
30			
31	3-3/4% Sinking Fund Promissory Note due June 1, 1976	974	400
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

234. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 400. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns.

Line No.	Item
1	Mileage owned:
2	Road, State of _____
3	Road, State of _____
4	Road, State of _____
5	Second and additional main tracks.....
6	Passing tracks, cross-overs, and turn-outs.....
7	Way switching tracks.....
8	Yard switching tracks.....
9	Road and equipment property:
10	Road.....
11	Equipment.....
12	General expenditures.....
13	Other property accounts*.....
14	Total (account 731).....
15	Improvements on leased property:
16	Road.....
17	Equipment.....
18	General expenditures.....
19	Total (account 732).....
20	Depreciation and amortization (accounts 735, 736, and 785).....
21	Capital stock (account 791).....
22	Funded debt unmatured (account 765).....
23	Debt in default (account 768).....
24	Amounts payable to affiliated companies (account 769).....

Line No.	Item
1	Mileage owned:
2	Road, State of.....
3	Road, State of.....
4	Road, State of.....
5	Second and additional main tracks.....
6	Passing tracks, cross-overs, and turn-outs.....
7	Way switching tracks.....
8	Yard switching tracks.....
9	Road and equipment property:
10	Road.....
11	Equipment.....
12	General expenditures.....
13	Other property accounts.....
14	Total (account 731).....
15	Improvements on leased property:
16	Road.....
17	Equipment.....
18	General expenditures.....
19	Total (account 732).....
20	Depreciation and amortization (accounts 735, 736, and 785)
21	Capital stock (account 791)
22	Funded debt unmatured (account 765)
23	Debt in default (account 768)
24	Amounts payable to affiliated companies (account 769)

*Includes account Nos. 80, "Other elements of investment," and 90, "Construction work in progress."

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 of 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 50 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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 303)	144	277	308	338	393	186			
2	(531) Railway operating expenses (p. 310)	119	320	245	272	401	303			
3	Net revenue from railway operations	24	957	063	65	991	883			
4	(532) Railway tax accruals (p. 316)	10	916	193	24	784	076			
5	Railway operating income	14	040	870	41	207	807			
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)		(20)	562		35	023			
7	(504) Rent from locomotives (p. 320)					12	050			
8	(505) Rent from passenger-train cars (p. 320)									
9	(506) Rent from floating equipment									
10	(507) Rent from work equipment		2	902		3	161			
11	(508) Joint facility rent income		578	161		907	769			
12	Total rent income		560	501		958	003			
	RENTS PAYABLE									
13	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)	11	357	309	26	351	846			
14	(537) Rent for locomotives (p. 320)		371	010		807	975			
15	(538) Rent for passenger-train cars (p. 320)					2	817			
16	(539) Rent for floating equipment									
17	(540) Rent for work equipment									
18	(541) Joint facility rents		605	322	1	451	515			
19	Total rents payable	12	333	641	28	614	153			
20	Net rents (lines 15, 23)	(11)	773	140	(27)	656	150			
21	Net railway operating income (lines 7, 24)	2	267	730	13	551	657			
	OTHER INCOME									
22	(502) Revenues from miscellaneous operations (p. 231)									
23	(509) Income from lease of road and equipment (p. 317)		75	103		179	961			
24	(510) Miscellaneous rent income (p. 317)		938	299	1	836	107			
25	(511) Income from nonoperating property (p. 231)		(26)	917		(60)	436			
26	(512) Separately operated properties—Profit (p. 318)									
27	(513) Dividend income		21	225		85	805			
28	(514) Interest income		386	615		518	244			
29	(516) Income from sinking and other reserve funds		13	721		32	724			
30	(517) Release of premiums on funded debt									
31	(518) Contributions from other companies									
32	(519) Miscellaneous income (p. 323)		600	759	4	636	245			
33	Total other income	2	008	805	7	228	650			
34	Total income (lines 25, 38)	4	276	535	20	780	307			
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
35	(534) Expenses of miscellaneous operations (p. 231)									
36	(535) Taxes on miscellaneous operating property (p. 231)									
37	(543) Miscellaneous rents (p. 322)		196	902		520	098			
38	(544) Miscellaneous tax accruals (p. 231)		27	250		85	062			
39	(545) Separately operated properties—Loss (p. 318)									
40	(549) Maintenance of investment organization									
41	(550) Income transferred to other companies									
42	(551) Miscellaneous income charges (p. 323)		224	015	2	540	755			
43	Total miscellaneous deductions		448	167	3	145	915			
44	Income available for fixed charges (lines 39, 49)	3	828	368	17	634	392			

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 25, 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; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 2 to 63, inclusive, should be fully explained in a footnote.

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

RAIL-LINE, INCLUDING WATER TRANSFERS																		Other items not related to either freight or to passenger and allied services			Line No.
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)						
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
134	673	446	xx	xx	xx	134	673	446	9	603	862	xx	xx	xx	9	603	862	xx	xx	xx	3
88	216	951	22	980	319	111	197	270	6	553	324	1	569	651	8	122	975				4
xx	xx	xx	xx	xx	xx	23	476	176	xx	xx	xx	xx	xx	xx	1	480	887				5
7	939	396	2	263	124	10	202	520		383	990		329	683		713	673				6
xx	xx	xx	xx	xx	xx	13	273	656	xx	xx	xx	xx	xx	xx		767	214				7
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8
	(20	562)				(20	562)														9
																					10
	2	902				2	902														11
	578	161				578	161														12
xx	xx	xx	xx	xx	xx	560	501	xx	xx	xx	xx	xx	xx	xx							13
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	14
11	357	309				11	357	309													15
	371	010					371	010													16
																					17
	605	322				605	322														18
xx	xx	xx	xx	xx	xx	12	333	641	xx	xx	xx	xx	xx	xx							19
xx	xx	xx	xx	xx	xx	(11	773	140)	xx	xx	xx	xx	xx	xx							20
xx	xx	xx	xx	xx	xx	1	500	516	xx	xx	xx	xx	xx	xx	767	214					21
																					22
																					23
																					24
																					25

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

Companies included in this report -

Chicago and North Western Railway Company
 Chicago, Saint Paul, Minneapolis and Omaha Railway Company
 Oshkosh Transportation Company
 Minneapolis Industrial Railway Company
 The Railway Transfer Company of the City of Minneapolis
 Des Moines and Central Iowa Railway Company
 Fort Dodge, Des Moines & Southern Railway Company
 Railroad Properties Incorporated

303. 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)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
51	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
52	(542) Rent for leased roads and equipment (p. 321).....		18	653		77	232			
53	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
54	(a) Fixed interest not in default.....	5	531	494	16	054	902			
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....		187	350		78	483			
57	(548) Amortization of discount on funded debt.....		20	215		46	911			
58	Total fixed charges.....	6	757	712	16	257	528			
59	Income after fixed charges (lines 50, 58).....	(2	929	344)	1	376	864			
60	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
61	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(c) Contingent interest.....		51	165		122	796			
63	Ordinary income (lines 59, 62).....	(2	980	509)	1	254	068			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items — Net Credit (Debit)(p. 323).....	2	680	010	(12	886	442)			
66	(580) Prior period items — Net Credit (Debit)(p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 323)									
68	Total extraordinary and prior period items — Credit (Debit)....	2	680	010	(12	886	442)			
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	(300	499)		(11	632	374)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 323.

Respondent's share of undistributed earnings since acquisition of unconsolidated affiliated companies (majority owned) at May 31, 1972 was approximately \$9,672,000.

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$			Net of Federal income taxes ----- \$ <u>None</u>
2	(606) Other credits to retained income -----				
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----		300	499	Net of Federal income taxes ----- \$ <u>None</u>
6	(616) Other debits to retained income -----				
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----		194	242	
9	(623) Dividends (p. 302) -----				
10	Total -----		494	741	
11	Not increase during year* -----		(494)	(741)	
12	Balance at beginning of year (p. 201)* -----	82	267	064	
13	Balance at end of year (carried to p. 201)* -----	81	772	323	

* Amount in parentheses indicates debit balance.

Notes.--See p. 323, schedule 396, for analysis of Retained Income accounts.

303. 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.

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 622) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41	None			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

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.

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service (c)			Assignable to passenger and allied services (d)						
(a)	(b)	(c)	(d)	(e)										
	TRANSPORTATION--RAIL LINE	\$		\$		\$		\$		\$				
1	(101) Freight*	129	260	236	129	260	236			x	x	x		
2	(102) Passenger*	9	272	962				9	272	962	x	x	x	
3	(103) Baggage			331						331	x	x	x	
4	(104) Sleeping car										x	x	x	
5	(105) Parlor and chair car										x	x	x	
6	(106) Mail										x	x	x	
7	(107) Express										x	x	x	
8	(108) Other passenger-train†		40	148					40	148	x	x	x	
9	(109) Milk										x	x	x	
10	(110) Switching*	3	651	826	3	651	826				x	x	x	
11	(113) Water transfers													
12	Total rail-line transportation revenue	142	225	503	132	912	062	9	313	441				
	INCIDENTAL													
13	(131) Dining and buffet		43	153					43	153	x	x	x	
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges		53	249					53	249				
16	(135) Storage—Freight		41	397		41	397	x	x	x	x	x	x	
17	(137) Demurrage	1	176	377	1	176	377	x	x	x	x	x	x	
18	(138) Communication			368			368							
19	(139) Grain elevator							x	x	x	x	x	x	
20	(141) Power													
21	(142) Rents of buildings and other property		388	723		205	499		183	229				
22	(143) Miscellaneous		353	111		342	321		10	790				
23	Total incidental operating revenue	2	056	383	1	765	962		290	421				
	JOINT FACILITY													
24	(151) Joint facility—Cr		188	716		188	716							
25	(152) Joint facility—Dr		193	294		193	294							
26	Total joint facility operating revenue		(4	578)		(4	578)							
27	Total railway operating revenues	144	277	308	13	573	446	9	603	862				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 839,780

(a) Of the amount reported for item A.1, _____ % (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 ()

2. 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: \$ 4,803,228

3. 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):

(a) Payments for transportation of persons: \$ 36,053

(b) Payments for transportation of freight shipments: \$

†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):

1. Charges for service for the protection against heat: \$ 276,430

2. Charges for service for the protection against cold: \$ 13,101

Revenue from motor vehicle operation included in columns (b) and (c):

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)		
		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES			
1			2	121 196
2	(201) Superintendence.....			48 178
3	(202) Roadway maintenance—Yard switching tracks.....	450,291		12 621
4	Roadway maintenance—Way switching tracks.....			389 492
5	Roadway maintenance—Running tracks.....			67
6	(206) Tunnels and subways—Yard switching tracks.....	733		18
7	Tunnels and subways—Way switching tracks.....			648
8	Tunnels and subways—Running tracks.....			48 001
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....	690,619		20 073
10	Bridges, trestles, and culverts—Way switching tracks.....			622 545
11	Bridges, trestles, and culverts—Running tracks.....			
12	(210) Elevated structures—Yard switching tracks.....			58 672
13	Elevated structures—Way switching tracks.....			24 296
14	Elevated structures—Running tracks.....			791 296
15	(212) Ties—Yard switching tracks.....	874,264		53 248
16	Ties—Way switching tracks.....			17 091
17	Ties—Running tracks.....			532 627
18	(214) Rails—Yard switching tracks.....	602,966		101 166
19	Rails—Way switching tracks.....			29 148
20	Rails—Running tracks.....			919 178
21	(216) Other track material—Yard switching tracks.....	1,049,492		6 366
22	Other track material—Way switching tracks.....			2 424
23	Other track material—Running tracks.....			51 658
24	(218) Ballast—Yard switching tracks.....	60,448		399 584
25	Ballast—Way switching tracks.....			137 503
26	Ballast—Running tracks.....			4 235 647
27	(220) Track laying and surfacing—Yard switching tracks.....	4,772,734		2 573
28	Track laying and surfacing—Way switching tracks.....			915
29	Track laying and surfacing—Running tracks.....			33 21
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....	37,449		469 025
31	Fences, snowsheds, and signs—Way switching tracks.....			23 373
32	Fences, snowsheds, and signs—Running tracks.....			12 318
33	(227) Station and office buildings.....			24 886
34	(229) Roadway buildings.....			222 192
35	(231) Water stations.....			1 802
36	(233) Fuel stations.....			296 055
37	(235) Shops and engine houses.....			1 958
38	(237) Grain elevators.....			422 131
39	(239) Storage warehouses.....			813 149
40	(241) Wharves and docks.....			1 467
41	(243) Coal and ore wharves.....			22 341
42	(244) TOFC/COFC terminals.....			2 632 553
43	(247) Communication systems.....			1 258 975
44	(249) Signals and interlockers.....			516 500
45	(253) Power plants.....			
46	(257) Power-transmission systems.....			
47	(265) Miscellaneous structures.....			
48	(266) Road property—Depreciation (p. 312).....			
49	(267) Retirements—Road (p. 312).....			
50	(269) Roadway machines.....			
51				
52				
53				

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.

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.
\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	\$	xx	xx	
			2 047	590		2 047	590					73	606		73	606					1
45	450			748		46	198		1	954		26			1	980					2
12	551					12	551			70						70					3
329	577		49	763		379	340		2	160		7	992		10	152					4
67						67															5
18						18															6
648						648															7
47	061			270		47	331		662			8				670					8
20	001					20	001		72							72					9
587	757		27	452		615	209		699			6	637		7	336					10
																					11
																					12
																					13
57	306			430		57	736		923			13				936					14
24	241					24	241		55							55					15
746	893		33	032		779	925		983			10	388		11	371					16
51	315			536		51	851		1	379			18		1	397					17
17	039					17	039		52							52					18
488	631		36	153		524	784		1	521		6	322		7	843					19
96	531		1	294		97	825		3	296			45		3	341					20
29	043					29	043		105							105					21
816	922		83	619		900	541		1	640		14	997		18	637					22
6	297			35		6	332		34							34					23
2	418					2	418		6							6					24
46	579		3	174		49	753		29			1	876		1	905					25
385	121		4	159		389	280		10	165			139		10	304					26
137	051					137	051		452							452					27
3	865	297	294	102		4	159	399	11	103		65	145		76	248					28
2	492			21		2	513		59				1			60					29
911						911			4							4					30
31	774		1	812		33	586		64				311			375					31
202	795		78	911		281	706		134	843		52	476		187	319					32
			22	134		22	134					1	239		1	239					33
			10	888		10	888					1	430		1	430					34
			23	199		23	199					1	687		1	687					35
			201	639		201	639					20	553		20	553					36
																					37
																					38
1	802					1	802														39
296	055					296	055														40
1	958					1	958														41
			399	589		399	589					22	542		22	542					42
			777	126		777	126					36	023		36	023					43
			1	331		1	331						136			136					44
			20	274		20	274					2	067		2	067					45
																					46
1	169	403	1	252	290	2	421	693	108	145		102	715		210	860					47
1	258	975				1	258	975													48
			507	203		507	203					9	297		9	297					49
																					50
																					51
																					52
																					53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		344	500
55	(271) Small tools and supplies.....		532	346
56	(272) Removing snow, ice, and sand.....	1	185	758
57	(273) Public improvements—Maintenance.....		126	150
58	(274) Injuries to persons.....		396	794
59	(275) Insurance.....		85	710
60	(276) Stationery and printing.....		29	087
61	(277) Employees' health and welfare benefits.....		659	294
62	(281) Right-of-way expenses.....		1	516
63	(282) Other expenses.....		8	960
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		408	068
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		174	841
66	Total—All road property depreciation (account 266).....	2	632	553
67	Total—All other maintenance of way and structures accounts.....	18	349	706
68	Total maintenance of way and structures.....	20	982	259
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....	1	105	587
70	(302) Shop machinery.....		197	855
71	(304) Power-plant machinery.....		17	212
72	(305) Shop and power-plant machinery—Depreciation (p. 314).....		80	015
73	(306) Dismantling retired shop and power-plant machinery.....			9
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	1	334	766
75	Locomotives—Repairs, Diesel locomotives—Other.....	8,150,149	6	815
76	Locomotives—Repairs, Other than Diesel—Yard.....			383
77	Locomotives—Repairs, Other than Diesel—Other.....			
78	(314) Freight-train cars—Repairs*.....	4	676	069
79	(317) Passenger-train cars—Repairs.....		570	352
80	(318) Highway revenue equipment—Repairs.....		241	274
81	(323) Floating equipment—Repairs.....		131	445
82	(326) Work equipment—Repairs.....		266	011
83	(328) Miscellaneous equipment—Repairs.....		109	242
84	(329) Dismantling retired equipment.....		(116)	728
85	(330) Retirements—Equipment (p. 314).....	6	919	003
86	(331) Equipment—Depreciation (p. 314).....		352	482
87	(332) Injuries to persons.....		277	458
88	(333) Insurance.....		25	239
89	(334) Stationery and printing.....		581	066
90	(335) Employees' health and welfare benefits.....		10	999
91	(339) Other expenses.....		63	324
92	(336) Joint maintenance of equipment expenses—Dr.....		168	352
93	(337) Joint maintenance of equipment expenses—Cr.....	6	999	018
94	Total—All equipment depreciation (accounts 305 and 331).....	16	591	693
95	Total—All other maintenance of equipment accounts.....	23	590	711
96	Total maintenance of equipment.....			
TRAFFIC				
97	(351) Superintendence.....	1	200	946
98	(352) Outside agencies.....	1	857	478
99	(353) Advertising**.....		93	505
100	(354) Traffic associations.....		177	154
101	(355) Fast freight lines.....			
102	(356) Industrial and immigration bureaus.....		133	084
103	(357) Insurance.....			215
104	(358) Stationery and printing.....		123	738
105	(359) Employees' health and welfare benefits.....		119	500
106	(360) Other expenses.....		11	877
107	Total traffic.....	3	717	497
108	*Includes debits of \$2,495,617 for charges on account of work done by others and includes credits of \$6,629,163 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising. \$.....			

320. RAILWAY OPERATING EXPENSES—Continued

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.
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	
				323	210		323	210					21	290		21	290				54
				522	764		522	764					9	582		9	582				55
			1	170	620		1	170	620				15	138		15	138				56
				122	963			122	963				3	187		3	187				57
				383	025			383	025				13	769		13	769				58
				82	736			82	736				2	974		2	974				59
				28	078			28	078				1	009		1	009				60
	357	489		275	235		632	724		8	765		17	805		26	570				61
				1	489			1	489					27			27				62
				8	649			8	649					311			311				63
	400	321		2	043		402	364					5	704		5	704				64
	179	064		(19)	050		160	014					14	827		14	827				65
	1	169	403	1	252	290	2	421	693	108	145		102	715		210	860				66
10	189	322		7	566	46	17	755	668	183	095		410	943		594	038				67
11	358	725		8	818	636	20	177	361	291	240		513	658		804	898				68
				1	012	582		1	012	582			93	005		93	005				69
				180	266			180	266				17	589		17	589				70
				15	703			15	703				1	509		1	509				71
				72	907			72	907				7	108		7	108				72
				8				8					1			1					73
	788	713		532	038		1	320	751				14	015		14	015				74
6	196	899					6	196	899	618	484					618	484				75
																					76
																					77
4	676	069					4	676	069												78
										570	352					570	352				79
	241	274						241	274												80
				126	884			126	884				4	561		4	561				81
				251	502			252	439				13	572		13	572				82
		937						109	242												83
	109	242						109	242												84
	(116	728)						(116	728)												85
5	197	552		787	871		5	985	423	907	995		25	585		933	580				86
				321	926			321	926				30	556		30	556				87
				253	402			253	402				24	056		24	056				88
				23	964			23	964				2	275		2	275				89
	439	867		88	438			528	305	45	939		6	822		52	761				90
				9	317			9	317				1	682		1	682				91
	63	324						63	324												92
	(68	352)						(68	352)												93
				860	778		6	058	330	907	995		32	693		940	688				94
	12	331	245	2	816	030	15	147	275	1	234	775	209	643		1	444	418			95
	17	528	797	3	676	808	21	205	605	2	142	770	242	336		2	385	106			96
1	150	647		4	000		1	154	647	46	229		70			46	299				97
1	857	458					1	857	458		20						20				98
	6	908		9	696			16	604	76	732		169			76	901				99
	175	778						175	778	1	376					1	376				100
								133	084												101
	133	084						133	084												102
				211				211					4			4					103
	121	820						121	820	1	918					1	918				104
	117	179		385				117	564	1	934		2			1	936				105
	1	430						1	430	10	447					10	447				106
3	564	304		14	292		3	578	596	138	656		245			138	901				107

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
	(a)	(b)	
	TRANSPORTATION—RAIL LINE		
110	(371) Superintendence.....	2	596 381
111	(372) Dispatching trains.....		594 429
112	(373) Station employees.....	5	434 306
113	(374) Weighing, inspection, and demurrage bureaus.....		330 402
114	(375) Coal and ore wharves.....		214 935
115	(376) Station supplies and expenses.....	1	183 723
116	(377) Yardmasters and yard clerks.....	3	322 637
117	(378) Yard conductors and brakemen.....	6	975 989
118	(379) Yard switch and signal tenders.....		329 022
119	(380) Yard enginemen.....	3	829 553
120	(382) Yard switching fuel.....		416 540
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....		
123	(388) Servicing yard locomotives.....		348 821
124	(389) Yard supplies and expenses.....		244 299
125	(392) Train enginemen.....	5	388 881
126	(394) Train fuel.....	4	713 766
127	(395) Train power produced.....		
128	(396) Train power purchased.....		
129	(400) Servicing train locomotives.....	1	409 886
130	(401) Trainmen.....	8	375 581
131	(402) Train supplies and expenses*.....	4	475 284
132	(403) Operating sleeping cars.....		
133	(404) Signal and interlocker operation.....		789 324
134	(405) Crossing protection.....		276 480
135	(406) Drawbridge operation.....		77 891
136	(407) Communication system operation.....		617 486
137	(408) Operating floating equipment.....		
138	(409) Employees' health and welfare benefits.....	1	681 663
139	(410) Stationery and printing.....		346 133
140	(411) Other expenses.....		78 385
141	(414) Insurance.....		117 455
142	(415) Clearing wrecks.....		946 186
143	(416) Damage to property.....		252 203
144	(417) Damage to livestock on right of way.....		18 018
145	(418) Loss and damage—Freight.....	4	228 323
146	(419) Loss and damage—Baggage.....		
147	(420) Injuries to persons.....	1	975 481
148	(421) TOFC/COFC terminals.....		270 618
149	(422) Other highway transportation expenses.....		104 996
150	(390) Operating joint yards and terminals—Dr.....		768 719
151	(391) Operating joint yards and terminals—Cr.....		296 555
152	(412) Operating joint tracks and facilities—Dr.....		291 245
153	(413) Operating joint tracks and facilities—Cr.....		265 812
154	Total transportation—Rail line.....	62	462 694
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges.....	69	224
156	—Credits.....		117 675
157	Heater—Charges.....	81	525
158	—Credits.....		42 910
159	TOFC trailers: Refrigerator—Charges.....	132	616
160	—Credits.....		126 503
161	Heater—Charges.....		
162	—Credits.....		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services	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)		
\$			\$			\$			\$			\$			\$		
	950	371	1	500	608	2	450	979		33	575		111	827		145	402
				547	563		547	563					46	866		46	866
4	727	943		266	887	4	994	830		312	595		126	881		439	476
	330	402					330	402									
	214	935					214	935									
	998	005		48	823	1	046	828		130	513		6	382		136	895
3	106	960		200	230	3	307	190		13	159		2	288		15	447
6	810	482		122	894	6	933	376		41	208		1	405		42	613
	172	722		93	866		266	588		44	723		17	711		62	434
3	757	616		8	153	3	806	769		22	691			93		22	784
	406	809		5	024		411	833		4	599			108		4	707
	340	671		4	208		344	879		3	852			90		3	942
	151	968		89	899		241	867		1	405		1	027		2	432
4	522	679				4	522	679		866	202					866	202
4	370	406				4	370	406		343	380					343	380
1	209	652				1	209	652		200	234					200	234
7	453	177				7	458	177		917	404					917	404
3	793	341		23	066	3	816	407		654	896		3	981		658	877
				756	330		756	330					32	994		32	994
				251	154		251	154					25	326		25	326
				76	910		76	910						981			981
	23	086		562	659		585	745					31	741		31	741
1	477	327		79	557	1	556	884		116	781		7	998		124	779
	226	986		85	450		312	436		27	176		6	521		33	697
	71	114		5	890		77	004					1	381		1	381
				99	167		99	167					18	288		18	288
	946	181			5		946	186									
				251	295		251	295						908			908
	18	018					18	018									
4	228	323				4	228	323									
1	834	722		6	643	1	841	365		153	632			484		134	116
	270	618					270	618									
	104	996					104	996									
	768	719					768	719									
	296	555					296	555									
	262	259		9	351		271	610					19	635		19	635
	234	188		9	083		243	271					22	541		22	541
53	065	745	5	086	549	58	152	294	3	868	025		442	375	4	310	400

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
	MISCELLANEOUS OPERATIONS			
163	(441) Dining and buffet service.....		35	994
164	(442) Hotels and restaurants.....			
165	(443) Grain elevators.....			
166	(445) Producing power sold.....			
167	(446) Other miscellaneous operations.....			
168	(449) Employees' health and welfare benefits.....		1	047
169	(447) Operating joint miscellaneous facilities—Dr.....		2	753
170	(448) Operating joint miscellaneous facilities—Cr.....			
171	Total miscellaneous operations.....		39	794
	GENERAL			
172	(451) Salaries and expenses of general officers.....	2	236	164
173	(452) Salaries and expenses of clerks and attendants.....	3	617	623
174	(453) General office supplies and expenses.....		916	842
175	(454) Law expenses.....		669	584
176	(455) Insurance.....		12	877
177	(456) Employees' health and welfare benefits.....		288	896
178	(457) Pensions.....		243	365
179	(458) Stationery and printing.....		158	471
180	(460) Other expenses*.....		356	088
181	(461) General joint facilities—Dr.....		27	380
182	(462) General joint facilities—Cr.....			
183	Total general expenses.....	8	527	290
184	Grand total railway operating expenses.....	119	320	245
185	Operating ratio (ratio of operating expenses to operating revenues) 82.70 percent. (Two decimal places required).....			

136. Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 69,552,312

* 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

† 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 shown in Schedule 361C and not included in this return.)

310. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Other expenses not related to either freight or to passenger and allied services	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)				(i)								
\$	XX	XX	XX	\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX	\$	XX	XX	\$	XX	XX	XX	\$	XX	XX	XX		
												35	994						35	994						163	
																										164	
																										165	
																										166	
																										167	
												1	047						1	047						168	
																										169	
																										170	
																										171	
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	172
	206	457		1	922	776	2	129	233			260		106	671		106	931									173
1	661	770		1	765	862	3	427	632		69	651		120	340		189	991									174
	296	885			581	831		878	716		2	621			35	505		38	126								175
	193	424			445	781		639	205						30	379		30	379								176
					12	055		12	055							822			822								177
	93	97			178	030		271	967		3	040			13	889		16	929								178
					227	838		227	838						15	527		15	527								179
	10	325			138	676		149	001		20				9	450		9	470								180
	206	449			111	185		317	634						38	454		38	454								181
	27	380						27	380																		182
	2	696	627		5	384	034	8	080	661		75	592		371	037		446	629								183
88	216	951		22	986	319	111	197	270		6	553	324		1	569	651	8	122	975							184
XX	XX	XX	XX	XX	XX	XX		82	57	XX	XX	XX	XX	XX	XX	XX		84	58	XX	XX	XX	XX	XX	XX	XX	185

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 (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....	40	796
302	(2½) Other right-of-way expenditures.....	3	982
303	(3) Grading.....	63	209
304	(5) Tunnels and subways.....	3	505
305	(6) Bridges, trestles, and culverts.....	756	829
306	(7) Elevated structures.....		510
307	(13) Fences, snowheds, and signs.....	368	320
308	(16) Station and office buildings.....	12	500
309	(17) Roadway buildings.....	7	512
310	(18) Water stations.....	18	584
311	(19) Fuel stations.....	194	858
312	(20) Shops and enginehouses.....		
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....	5	874
315	(23) Wharves and docks.....	172	330
316	(24) Coal and ore wharves.....	17	265
317	(25) TOFC/COFC terminals.....	106	623
318	(26) Communication systems.....	369	324
319	(27) Signals and interlockers.....	3	175
320	(29) Power plants.....	1	015
321	(31) Power-transmission systems.....		15
322	(35) Miscellaneous structures.....	401	386
323	(37) Roadway machines.....	84	786
324	(39) Public improvements—Construction.....		155
325	All other road accounts.....	2	632
326	Total (account 266).....		553

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 (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....	71	015
342	(2½) Other right-of-way expenditures.....	228	273
343	(3) Grading.....		207
344	(5) Tunnels and subways.....	206	598
345	(8) Ties.....	78	199
346	(9) Rails.....	246	607
347	(10) Other track material.....	111	443
348	(11) Ballast.....	176	314
349	(12) Track laying and surfacing.....		703
350	(38) Roadway small tools.....	128	787
351	(39) Public improvements—Construction.....	1	336
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....	9	493
356	All other road accounts.....	1	258
357	Total (account 267).....		975

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

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.
\$	38	682	\$	1	637	\$	40	319	\$		85	\$		392	\$		477	\$			301
				3	911		3	911						71			71				302
	54	411		7	091		61	502		585			1	122			1	707			303
	3	505					3	505													304
	717	606		30	368		747	974		1	571		7	284			8	855			305
		479			25			504		2				4				6			306
	159	251		61	962		221	213		105	902		41	205			147	107			307
				11	838		11	838						662				662			308
				6	640		6	640						872				872			309
				17	324		17	324						1	260			1	260		311
				176	834		176	834						18	024			18	024		312
																					313
																					314
	5	874					5	874													315
	172	330					172	330													316
	17	265					17	265													317
				100	929		100	929						5	694			5	694		318
				352	963		352	963						16	361			16	361		319
				2	881		2	881						294				294			320
					921			921						94				94			321
					14			14						1				1			322
				394	161		394	161						7	225			7	225		323
				82	641		82	641						2	145			2	145		324
					150			150						5				5			325
	1	169	403	1	252	290	2	421	693	108	145	102	715	210	860						326

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS

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)			
\$			\$			\$			\$			\$			\$			\$			
	71	015					71	015													341
		273						273													342
	228	207					228	207													343
																					344
	206	598					206	598													345
	78	199					78	199													346
	246	607					246	607													347
	111	443					111	443													348
	176	314					176	314													349
		703						703													350
	128	787					128	787													351
	1	336					1	336													352
																					353
																					354
	9	493					9	493													355
	1	258	975				1	258	975												356
																					357

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)	Amount of operating expenses for the year (b)		
		\$		
391	(44) Shop machinery.....		75	780
392	(45) Power-plant machinery.....		4	235
393	Total (account 305).....		80	015

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)	Amount of operating expenses for the year (b)		
		\$		
401	(52) Locomotives.....			
402	(53) Freight-train cars.....		(116	728)
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(59) Interest during construction.....			
409	(71) Other expenditures—General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....		(116	728)

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)	Amount of operating expenses for the year (b)		
		\$		
431	(52) Locomotives—Yard.....	2,419,035	305	519
432	(52) Locomotives—Other.....		2	113
433	(53) Freight-train cars.....		3	170
434	(54) Passenger-train cars.....			240
435	(55) Highway revenue equipment.....		21	875
436	(56) Floating equipment.....			
437	(57) Work equipment.....		149	791
438	(58) Miscellaneous equipment.....		359	412
439	Total (account 331).....		6	919

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS										Other expenses not related to either freight or to passenger and allied services	Line No.			
Expenses related solely to freight service			Common expenses apportioned to freight service		Total freight expense		Related solely to passenger and allied services		Common expenses apportioned to passenger and allied services			Total passenger expense		
(a)			(d)		(e)		(f)		(g)		(h)		(i)	
\$			\$		\$		\$		\$		\$		\$	
				69 043		69 043				6 737		6 737		
				3 864		3 864				371		371		
				72 907		72 907				7 108		7 108		

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Other expenses not related to either freight or to passenger and allied services				Line No.		
Expenses related solely to freight service (e)			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)	
\$			\$			\$			\$			\$			\$			\$		
	(116	728)					(116	728)												401
																				402
																				403
																				404
																				405
																				406
																				407
																				408
																				409
																				410
	(116	728)					(116	728)												411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS													Other expenses not related to either freight or to passenger and allied services	Line No.				
Expenses related solely to freight service (e)			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)		(i)	
\$			\$			\$		\$		\$			\$			\$		
				302	329		302 329				3	190		3	190			431
2	003	761				2	003 761		109	755				109	755			432
3	170	650				3	170 650											433
									798	240				798	240			434
	21	875					21 875											435
																		436
				144	593		144 593					5	198		5 198			437
	1	266		340	949		342 215					17	197		17 197			438
	5	197 552		787	871		5 985 423		907	995		25	585		933 580			439

350. RAILWAY TAX ACCRUALS

1. In Sections A and B show the particulars called for with respect to net accruals of taxes on railroad property, and U.S. Government taxes charged to account 532, "Railway tax accruals" of the re-

spondent's Income account for the year.

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

A. Other Than U.S. Government Taxes				B. U.S. Government Taxes				
Line No.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)			Line No.
		\$			\$	x x	x x	
1	Alabama			Income taxes:				
2	Alaska			Normal tax and surtax				58
3	Arizona			Excess profits				59
4	Arkansas			TOTAL--Income taxes		None		60
5	California		8	Old-age retirement*	6	032	061	61
6	Colorado		7	Unemployment insurance	1	172	045	62
7	Connecticut			All other United States taxes			466	63
8	Delaware			Total--U.S. Government taxes	7	204	572	64
9	Florida			GRAND TOTAL--Railway Tax Accruals				
10	Georgia		6	(account 532)	10	916	193	65
11	Hawaii			C. Analysis of Federal Income Taxes				
12	Idaho			Provision for income taxes based on taxable net	\$	None		
13	Illinois	1	127 277	income recorded in the accounts for the year				66
14	Indiana			Net decrease (or increase) because of use of ac-				
15	Iowa		705 916	celerated depreciation under section 167 of the				
16	Kansas		15 415	Internal Revenue Code and guideline lives pur-				
17	Kentucky			suant to Revenue Procedure 62-21 and different		(A)		67
18	Louisiana			basis used for book depreciation				
19	Maine			Net increase (or decrease) because of accelerated				
20	Maryland		18	amortization of facilities under section 168 of				
21	Massachusetts		155 580	the Internal Revenue Code for tax purposes and		(A)		68
22	Michigan		642 935	different basis used for book depreciation				
23	Minnesota			Net decrease (or increase) because of investment		None		69
24	Mississippi		67 116	tax credit authorized in Revenue Act of 1962				
25	Missouri			Net decrease (or increase) because of accelerated				
26	Montana		117 603	amortization of certain rolling stock under section				
27	Nebraska			184 of the Internal Revenue Code and basis used		(A)		70
28	Nevada			for book depreciation				
29	New Hampshire			Net decrease or (or increase) because of amortiza-				
30	New Jersey			tion of certain rights-of-way investment under		None		71
31	New Mexico		2	section 185 of the Internal Revenue Code				72
32	New York							73
33	North Carolina		415					74
34	North Dakota		5					75
35	Ohio							76
36	Oklahoma		45					77
37	Oregon							78
38	Pennsylvania			Net applicable to the current year		None		
39	Rhode Island			Adjustments applicable to previous years (net				79
40	South Carolina		92 783	debit or credit), except carry-backs and carry-				
41	South Dakota			overs				80
42	Tennessee		4	Adjustments for carry-backs				81
43	Texas			Adjustments for carry-overs				
44	Utah			Total		None		82
45	Vermont			Distribution:	x x	x x	x x	
46	Virginia			Account 532				83
47	Washington		6	Account 590				84
48	West Virginia		742 414	Other (Specify)				85
49	Wisconsin		27 132					86
50	Wyoming		8	Total		None		87
51	District of Columbia							
52	OTHER	x x	x x x x	Note.--The amount shown on line 60 should equal line 83; the amount				
53	Canada		51	shown on line 82 should equal line 87.				
54	Mexico		16 875	*Includes taxes for hospital insurance (Medicare) and supplemental				
55	Puerto Rico			annuities as follows:				
56				Hospital insurance	\$	323,368		88
57	TOTAL--Other than U.S. Government taxes		3,711 621	Supplemental annuities		859,916		89

350. RAILWAY TAX ACCRUALS - (Continued from Page 316)

Note (A):

If recognized in the accounts for the 5 month period ended May 31, 1972, the consolidated deferred income tax provision on income of Respondent and its subsidiaries which are included in the consolidated federal income tax return would have resulted in a provision for deferred taxes of \$400,000. Accordingly, as of May 31, 1972, the deferred tax liability would have been \$14,000,000. Such cumulative consolidated deferred tax provision results by reason of the use for tax purposes of accelerated amortization under Section 168 of the Internal Revenue Code with respect to emergency facilities and accelerated depreciation methods under Section 167 of the Internal Revenue Code together with guideline lives under Revenue Procedure 62-21 with respect to certain other depreciable railroad assets.

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 particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Trackage Site, Oak Park, Illinois *		\$ 72 210
2	Minor items, each less than \$100,000 per annum		2 893
3			
4			
5			
		Total	75 103

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.

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.

NOTE.—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.

* Reference to the original lease was made in 1959 Page 525B, Item J

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.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	Name (a)	Location (b)	Name of lessee (c)	Amount of rent (d)
31	Grain Elevator	Superior, Wisconsin	Continental Grain Co.	\$ 218 203
32	Minor items, each less than \$100,000 per annum			720 096
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
			Total	938 299

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. Separately operated prop-

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

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.

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

376. HIRE OF FREIGHT CARS

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, on page 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 (b), 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.

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					
	<u>Mileage Basis:</u>					
1	Tank cars-----	15,307,531	\$	\$	\$	\$ 1,267,917
2	Refrigerator cars-----	15,331,047		59,218		778,142
3	All other cars-----	8,647,874				480,370
4	Total (Lines 1-3)-----	39,286,452		59,218		2,526,729
5	<u>TOFC and/or COFC Cars</u>	10,490,203				484,438
	<u>Combination Mileage and</u>					
	<u>Per Diem Basis:</u>					
	<u>Mileage Portion:</u>					
6	Unequipped box cars-----	57,529,075	1,851,128	1,176,549		
7	All other per diem cars-----	82,801,145	1,227,150	2,056,939		
8	Total (Lines 6 and 7)-----	140,330,220	3,078,278	3,233,488		
	<u>Per Diem Portion:</u>					
	<u>Unequipped Box Cars:</u>					
	<u>U.S. Ownership:</u>					
9	Basic-----		3,008,839	1,957,578		
10	Incentive-----		1,215,096	908,146		
	<u>Canadian Ownership:</u>					
11	Basic-----		196,135	272,384		
12	Incentive-----		90,368	179,185		
13	All Other Per Diem Cars-----		5,131,688	8,318,206		1,304,859
14	Total Per Diem Portion (Lines 9-13)-----		9,642,126	11,635,499		1,304,859
15	Car-days Paid For Unequipped Box Cars-----		1,539,232	1,042,355		
16	Car-days Paid For, All Other Per Diem Cars-----		810,114	1,483,085		
17	Leased Rental-Railroad, Insurance and Other Companies-----		\$	\$ 130,116	\$	\$ 3,569,109
18	Other Basis-----					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers-----		888,225	79,705		1,628,426
20	Other Highway Trailers-----		188,998	64,646		475,053
21	Auto Racks-----		1,571,083	1,435,525		108,208
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		15,368,710	16,629,197		10,096,822
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or	DEBIT \$ 11,357,309	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic-----		Credit \$ 1,649,591		or Debit \$	
25	Incentive-----		Credit \$ 218,133		or Debit \$	

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise rented.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....		(22	088)		70	050	Column (b) reflects adjustment of prior year accrual.
4	Other basis.....		1	526				
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....					300	960	
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		(20	562)		371	010	

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 interchanged, and private or individual cars.

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....							
5	Cars of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	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 heads 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. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)		CLASSIFICATION OF AMOUNT IN COLUMN (b)								
				Interest on bonds (c)			Dividends on stocks (d)			Cash (e)		
1	Minor items, each less than \$100,000	\$	18 653	\$			\$			\$	18 653	
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20	TOTAL		18 653								18 653	

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 therefor.

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.

NOTE.—Only changes during the year are required.

No changes during year.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Grain Elevator	Superior, Wisconsin	North Western Leasing Co.	\$ 193	290
32	Minor items, each less than \$100,000			3	612
33					
34					
35					
36					
37					
38					
39					
40					
TOTAL				196	902

356. 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, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period 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 brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for 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 columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
1	570	EXTRAORDINARY ITEMS	\$		\$	
2		Net gain from sale of land in accordance				
3		with Mr. J. A. Grady's letter dated July 3, 1972,				
4		File: ACA-RP			2 680	010
5						
6	519	MISCELLANEOUS INCOME				
7		Profit from bonds reacquired			453	883
8		Other items, each less than \$100,000			146	876
9					600	759
10						
11						
12	551	MISCELLANEOUS INCOME CHARGES				
13		Other items, each less than \$100,000	224	015		
14						
15						
16						
17						
18						
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 should be stated to the nearest hundredth of a mile.

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

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

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

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

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

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

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

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

In classifying 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 rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. 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	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	C&NW Ry. Co.	100	M	2,270 36	680 81	46 34	404 81	231 42	980 52	4,614 26
2	LJ	25	M						1 03	1 03
3	LJ	33-1/3	M	08	05			2 05	5 27	7 45
4	LJ	40	M						46	46
5	LJ	50	M	09	08		3 75	7 48	40 17	51 57
6	LJ	66	M				03		67	70
7	LJ	66-2/3	M				03		1 76	1 79
8	Total Class LJ Main			17	13		3 81	9 53	49 36	63 00
9	Total Class 1 and LJ Main			2,270 53	680 94	46 34	408 62	240 95	1,029 88	4,677 26
11	C&NW Ry. Co.	100	B	6,487 53	36 14		390 83	475 64	535 13	7,925 27
12	LJ	25	B	76	76		40		91	2 83
13	LJ	33-1/3	B	5 12			1 16	6 54	5 50	18 32
14	LJ	50	B	39 88	52		1 11	25 33	38 06	104 90
15	LJ	66	B						09	09
16	LJ	66-2/3	B					14	2 89	3 03
17	LJ	69	B				49		29	78
18	LJ	75	B						26	26
19	LJ	87	B					47		47
20	Total Class LJ Branch			45 76	1 28		3 16	32 48	48 00	130 68
21	Total Class 1 and LJ Branch			6,533 29	37 42		393 99	508 12	583 13	8,055 95
22	Total Class 1 and LJ Main and Class 1 and LJ Branch			8,803 82	718 36	46 34	802 61	749 07	1,613 01	12,733 21
27	CStPM&O Ry. Co.	100	M	587 24	26 07		64 65	28 80	267 45	974 21
28	LJ	25	M				22		3 30	3 52
29	LJ	33-1/3	M				07		1 03	1 10
30	LJ	50	M	4 99	1 05		04	39	1 43	7 90
31	Total Class LJ Main			4 99	1 05		33	39	5 76	12 52
32	Total Class 1 and LJ Main			592 23	27 12		64 98	29 19	273 21	986 73
33	CStPM&O Ry. Co.	100	B	712 47			19 63	44 82	33 70	810 62
34	LJ	20	B				04		1 93	1 97
35	LJ	25	B						16	16
36	LJ	33-1/3	B				03	1 91		1 94
37	LJ	50	B	48			31	89	3 96	5 64
38	LJ	65	B				80			80
39	Total Class LJ Branch			48			1 18	2 80	6 05	10 51
40	Total Class 1 and LJ Branch			712 95			20 81	47 62	39 75	821 13
41	Total Class 1 and LJ Main and Class 1 and LJ Branch			1,305 18	27 12		85 79	76 81	312 96	1,807 86
42	Mpls. Ind. Ry. Co.	100	B	111 88			2 41	10 67	15	125 11
43	FtDDM&S Ry. Co.	100	B	105 30			9 17	6 14	10 43	131 04
44	DM&CI Ry. Co.	100	B	21 37			11 05		3 58	36 00
45	TOTAL MAIN LINE			(Continued on Page 400AA)						
46	TOTAL BRANCH LINES									
47	GRAND TOTAL									
48	Miles of road or track electrified (included in preceding grand total)									

(Continued on Page 400AA)

ANNUAL REPORT 1972 CLASS I

130800

CHICAGO & NORTH WESTERN RAILWAY CO. 3 OF 4

411. MILEAGE OPERATED AT CLOSE OF YEAR

[illegible]

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)
1	1	Superior, Neb. to Kansas State line (A)	B	1	27						1 27
2	1	McClelland to Co. Bluffs, Iowa (B)	B	11	70			72	32	2 64	12 74
3	1	Minneapolis, Minn. (C)	M								2 64
4	1	Leavenworth, Kans. (D)	M						47		47
5											
6											
7											
8											
9											
10											
11		TOTAL		12	97			72	79	2 64	17 12

Leased to:

- (A) Atchison, Topeka and Santa Fe Railway Co.
 (B) Chicago, Rock Island and Pacific Railroad Co.
 (C) Minnesota Transfer Railway Co.
 (D) Burlington Northern

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 should be stated to the nearest hundredth of a mile.

Line No.	State or territory	ROAD OPERATED BY RESPONDENT									LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year
		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		Branch lines		
		Main line (b)		Branch lines (c)							(i)		(j)		
	(a)														
1	Illinois	543	31	480	74				42	98	1,067	03			
2	Wisconsin	784	20	1,650	82				31	49	2,466	51			
3	Iowa	914	25	1,636	01		1	37		26	62	17		11	70
4	Michigan	52	66	262	50				21	09	336	25			
5	Nebraska	52	95	906	36				33	64	992	95		1	27
6	Minnesota	422	43	1,160	15				52	38	1,634	96			
7	South Dakota			1,148	81						1,148	81			
8	North Dakota			14	21					03	14	24			
9	Wyoming			201	03				87	16	288	19			
10	Kansas		81						25	14	25	95			
11	Missouri	89	54						11	68	101	22			
12															
13															
14															
15															
16	TOTAL MILEAGE (single track)	2,860	15	7,460	63	None	1	37		26	367	76	10,690	17	None

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

Give particulars of all tracks operated by the respondent at the close of the year.

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
- (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
- (3) Tracks operated under lease for a specified sum, lessor being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
- (5) Tracks operated under trackage rights.

Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give subtotals for each of the several numbered classes.

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

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 rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. 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 conditioned upon earnings or other fact.

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

Lengths should be stated to the nearest hundredth of a mile.

Tracks belonging to an industry for which no rent is payable should not be reported.

Tracks 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, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)		
1							
2							
3							
4			Not applicable				
5							
6							
7							
8							
9							
10							
11							
12							
13							
					TOTAL		
					Miles of road or track electrified (included in each preceding total)		

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21							
22							
23							
24							
25							
26							
27							
28							
29							
					TOTAL		

30 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name Address

Character of business

(For switching and terminal companies only)

private. 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 (A). Lengths should be stated to the nearest hundredth of a mile.

[illegible]

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 404 and 405:

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 (i); 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" unit includes all units other than die-

sel 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.

7. Column (k) should show aggregate capacity for all units reported in column (i), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units; for 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.

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

Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent Col. (h)+(i)	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight-----A units-----	48				13		61		61	91,500	
2	Diesel-Freight-----B units-----	28				3		31		31	46,500	
3	Diesel-Passenger-----A units-----	58				10	9	69	10	59	107,250	
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	485				4	12	444	26	470	989,400	
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	177					9	168		168	161,400	
8	Diesel-Switching-----B units-----	9						9		9	9,000	
9	Total (lines 1 to 8)-----	805	None	None		30	37	762	36	798	1,405,110	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----	21						21		21	None	
16	Grand total (lines 9, 14, 15)-----	826	None	None		30	37	783	36	819	XXXX	

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

BY YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING												
Type or design of units (a)		Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	DURING CALENDAR YEAR					TOTAL (l)
							1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	
17	Diesel-----	216	298	92	61	131						798
18	Electric-----											
19	Other-----	11	10									21
20	Total (lines 17 to 19)-----	227	308	92	61	131						819

417. INVENTORY OF EQUIPMENT—Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS
CHANGES DURING THE YEAR

UNITS AT CLOSE OF YEAR

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	UNITS INSTALLED				Units retired from service of respondent or used, 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 Non-Self-Propelled	292						292		292	(Seating capacity) 46,924	
21	Coaches [PA, PB, PBO]											
22	Combined cars [All class C, except CSB]	5						5		5	267	
23	Parlor cars [PBC, PC, PL, PO]											
24	Sleeping cars [PS, PT, PAS, PDS]											
25	Dining, grill and tavern cars [All class D, PD]										XXXX	
26	Postal cars [All class M]										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]	297	None	None	None	None	None	297	None	297	XXXX 46,194	None
28	Total (lines 21 to 27)											
	Self-Propelled Rail Motorcars											
29	Electric passenger cars [EP, ET]											
30	Electric combined cars [EC]											
31	Internal combustion rail motorcars [ED, EG]											
32	Other self-propelled cars (Specify types)	None	None	None	None	None	None	None	None	None	None	None
33	Total (lines 29 to 32)	297	None	None	None	None	None	297	None	297	46,194	None
34	Total (lines 28 and 33)											
	COMPANY SERVICE CARS	2						2		2	XXXX	
35	Business cars [PV]	277					25	252		252	XXXX	
36	Boarding outfit cars [MWX]											
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]	72					2	70		70	XXXX	
38	Dump and ballast cars [MWB, MWD]	367					8	359		359	XXXX	
39	Other maintenance and service equipment cars	877				47	48	876		876	XXXX	
40	Total (lines 35 to 39)	1,595	None	None	None	47	83	1,559	None	1,559	XXXX	None

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 406 and 407:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (p) give the number of units purchased new or built in company shops. In column (q) 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 (z); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (u); units rented from others for a period less than one year should not be included in column (v).

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

Line No.		Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
			Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
					New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
FREIGHT-TRAIN CARS									
41	Box-General Service (unequipped) (All B (except B080), L070, R-00, R-01)	25,944					819	2,105	
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)	2,636					2	26	
43	Box-Special Service (A-00, A-10, B080)	425					4	3	
44	Gondola-General Service (All G (except G-9-))	4,121					1	73	
45	Gondola-Special Service (G-9-, J-00, all C, all E)	879					30	34	
46	Hopper (open top)-General Service (All H (except H-70))	2,591			36			507	
47	Hopper (open top)-Special Service (H-70, J-10, all K)	2,240					167	35	
48	Hopper (covered) (L-5-)	4,415					7	3	
49	Tank (All T)	40							
50	Refrigerator (meat)-Mechanical (R-11, R-12)								
51	Refrigerator (other than meat) -Mechanical (R-04, R-10)	100							
52	Refrigerator (meat)-Non-Mechanical (R-02, R-03, R-09, R-14, R-15, R-17)								
53	Refrigerator (other than meat) -Non-Mechanical (R-01, R-05, R-13, R-16)							9	
54	Stock (All S)	50							
55	Autorack (F-5-, F-6-)	8						184	
56	Flat-General Service (F10-, F20-)	1,247							
60	Flat-Special Service (F30-, F-1-, F-20, F-30, F-40, F-9-, L-2-, L-3-)	685						12	
61	Flat-TOFC (F-7-, F-8-)	79						11	
62	All other (L-0-, L-1-, L-4-, L080, L090)	1							
63	Total (lines 41 to 59)	45,461				36	1,030	3,002	
64	Caboose (All N)	XXXX	464					14	
65	Total (lines 60 and 61)	45,461	464		36		1,030	3,016	
66	Grand total, all classes of cars (lines 34, 40 and 62)	45,461	2,356	None	36	None	1,077	3,099	
FLOATING EQUIPMENT									
67	Self-propelled vessels (Tugboats, car ferries, etc.)	XXXX							
68	Non-self-propelled vessels (Car floats, lighters, etc.)	XXXX							
69	Total (lines 64 and 65)	XXXX							
			New units purchased or built			Units rebuilt or acquired			
			General funds		Incentive funds		General funds		
							Incentive funds		
¹ Box, unequipped (which relate to incentive per diem order)									

¹ Box, unequipped (which relate to incentive per diem order)

417. INVENTORY OF EQUIPMENT—Continued

4. Column (y) should show aggregate capacity for all units reported in columns (w) and (x), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 36 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 (m) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to

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

6. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U. S. Class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (y)	Leased to others (z)	Line No.
		Per diem (w)	Non-per diem (x)			
19,056	5,602	24,658		1,305,821		41
2,099	513	2,612		167,598		42
424	2	426		28,120		43
1,673	2,376	4,049		272,390		44
478	397	875		53,745		45
1,795	325	2,120		159,100		46
1,696	676	2,372		165,120		47
4,310	109	4,419		383,460		48
40		40		2,000		49
	100	100		7,000		50
						51
39	2	41		2,000		52
8		8		480		53
987	76	1,063		53,660		54
606	67	673		49,353		55
68		68		3,510		56
	1	1		70		57
33,279	10,246	43,525		2,653,427		58
450		XXXX	450	XXXXXXXXXXXX		59
33,729	10,246	43,525	450	2,653,427	None	60
35,585	10,246	43,525	2,306	2,653,427	None	61
		XXXX				62
		XXXX				63
		XXXX				64

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 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (1) and the total number of passengers carried and passenger-miles in column (a), 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				
1	Vehicles owned or leased:			
2	Number available at beginning of year -----			
3	Number installed during the year -----			
4	Number retired during the year -----			
5	Number available at close of year -----			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles -----	XXXXXX		XXXXXX
9	Truck miles -----		XXXXXX	XXXXXX
10	Tractor miles -----		XXXXXX	XXXXXX
11	Terminal service:			
12	Pick-up and delivery -----			
13	Transfer service -----			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul -----	XXXXXX	XXXXXX	XXXXXX
16	Tons—Revenue freight—Terminal service only -----	XXXXXX	XXXXXX	XXXXXX
17	Revenue passengers—Line haul -----	XXXXXX		XXXXXX
18	Revenue passengers—Terminal service only -----	XXXXXX		XXXXXX
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul -----	XXXXXX	XXXXXX	XXXXXX
21	Revenue passenger-miles—Line haul -----	XXXXXX		XXXXXX
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year -----	None	None	None
24	Number installed during the year -----			
25	Number retired during the year -----			
26	Number available at close of year -----	None	None	None

*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)
40	Traffic carried:			
41	Tons—Revenue freight -----	XXXXXX	XXXXXX None	XXXXXX
42	Revenue passengers -----	XXXXXX		XXXXXX
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight -----	XXXXXX	XXXXXX None	XXXXXX
45	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.

Donat

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.
			100			1
						2
			1			3
			99			4
						5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		8
XXXXXX		XXXXXX			XXXXXX	9
XXXXXX				XXXXXX	XXXXXX	10
						11
						12
						13
						14
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	15
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	16
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	17
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	18
						19
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
None	None	1	29	983	None	22
				35		23
				28		24
None	None	1	29	990	None	25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
				3,636		40
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX	112,159	XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

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

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	None		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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 stationery 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 (i) 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.....	31	71		2	23	127	88	215
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.....	31	71		2	23	127	88	215
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9	Illinois.....	9	13		1	3	26		26
10	Wisconsin.....	8	17		1	6	32	30	62
11	Michigan.....							2	2
12	Minnesota.....	3	14			5	22	11	33
13	Iowa.....	11	25			6	42	27	69
14	Nebraska.....		1			1	2	9	11
15	North Dakota.....								
16	South Dakota.....		1			2	3	9	12
17	Wyoming.....								
18	Kansas.....								
19	Missouri.....								
20									
21	TOTALS.....	31	71		2	23	127	88	215

B-RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year-----	388	1,656	4	1	2	3	101	388	2,543	9,498	532	2	110	12,685
31	Added: By new, extended or relocated highway-----		2					4		6	18	3			27
32	By new, extended or relocated railroad-----		4					4		8	19	3			30
33	Total added-----		8							8	2				10
34	Eliminated: By closing or relocation of highway-----		12							12	92	14			118
35	By relocation or abandonment of railroad-----														
36	By separation of grades-----		20							20	94	14			128
37	Total eliminated-----		20							20	94	14			128
38	Changes in protection: Number of each type added-----	3	6						2	9	7				9
39	Number of each type deducted-----	3	(10)					4	(2)	(5)	(82)	(11)			(98)
40	Net of all changes-----	391	1,646	4	1	2	3	105	386	2,538	9,416	521	2	110	12,587
41	Number at close of year-----	391	1,646	4	1	2	3	105	386	2,538	9,416	521	2	110	12,587
42	Number at close of year by States:														
43	Illinois-----	206	271		1			17	38	533	647			37	1,217
44	Wisconsin-----	103	406	1		1		45	295	851	2,205	11	2	34	3,103
45	Michigan-----		53						16	69	325	274			668
46	Minnesota-----	7	189	3		1	2	11		213	1,390	206		21	1,830
47	Iowa-----	71	512					23	25	631	2,561	14		6	3,212
48	Nebraska-----	2	102				1	6	10	121	904	2			1,027
49	North Dakota-----										17				17
50	South Dakota-----		74						2	76	1,246	8		12	1,342
51	Wyoming-----	2	19							21	62	6			89
52	Kansas-----										2				2
53	Missouri-----		20					3		23	57				80
54	TOTALS-----	391	1,646	4	1	2	3	105	386	2,538	9,416	521	2	110	12,587
55															
56															

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 -----	658	719	1,377
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ ----- (Note)	2		2
5	Total added -----	2		2
6	Deducted: By closing or relocation of highway -----	4		4
7	By relocation or abandonment of railroad -----	4		4
8	Total deducted -----	(2)		(2)
9	Net of all changes -----	656	719	1,375
10	Number at close of year -----			
	Number at close of year by States:			
11	Illinois -----	114	332	446
12	Iowa -----	147	94	241
13	Kansas -----	1		1
14	Michigan -----	6	12	18
15	Minnesota -----	97	68	165
16	Missouri -----	9		9
17	Nebraska -----	30	14	44
18	North Dakota -----			
19	South Dakota -----	31	15	46
20	Wisconsin -----	217	181	398
21	Wyoming -----	4	3	7
22				
23				
24				
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 36, column (c).

Note: Represents two crossings eliminated by separation of grades in 1970 and included in Schedule 510B in 1970.

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

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

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

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	CROSSTIES						SWITCH AND BRIDGE TIES						Remarks
		Total number of ties applied		Average cost per tie		Total cost of crossties laid in previously constructed tracks during year		Number of feet (board measure) applied		Average cost per M feet (board measure)		Total cost of switch and bridge ties laid in previously constructed tracks during year		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)					
1	T	124	476	\$ 6	37	\$ 792	491	427	015	\$ 175	90	\$ 75	113	New
2	T	20	171		58		11 799							Second-Hand
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13														
14														
15														
16														
17														
18														
19														
20	TOTAL	144	647	5	56		804 290	427	015	175	90	75	113	

21 Amount of salvage on ties withdrawn..... \$ 8,682
 22 Amount chargeable to operating expenses..... \$ 870,721 (Note)
 23 Amount chargeable to additions and betterments..... \$ —
 24 Estimated number of cross-ties in all maintained tracks:

	Number	Percent of Total
(a) Wooden ties.....	41,209,160	100.00
(b) Other than wooden ties (steel, concrete, etc.).....	—	—
TOTAL.....	41,209,160	100.00

Note: The charge to operating expenses, Account 212, Schedule 320, includes inventory and other adjustments of \$3,543 not included on Line 22 above.

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.

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	54	\$ 5 41	\$ 292	18 553	\$ 169 95	\$ 3 153	New
2	T	174	1 17	203				Second Hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	228	2 17	495	18 553	169 95	3 153	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.35
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 10.74

Note: The ties reflected on Line 20 were included in Account 731-90 Construction Work in Progress as of May 31, 1972 and therefore not included in Account No. 8, Schedule 211.

The credit to Road and Equipment Property Account No. 8, Schedule 211, column (e) of \$186,921 represents adjustments net of cost of ties installed in additional tracks prior to this year which were previously included in Account 731-90 Construction Work in Progress and therefore not included above.

The mileage reflected on Lines 21 and 22 relates to ties previously reported on Schedule 514, but included in Construction Work in Progress at December 31, 1971.

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.

The sum of entries on lines 22, 23, and 24 should equal the total of columns (a) 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	115	2 393	369 289	154 32	115	48	7 040	146 67
2	4	115	658	49 851	75 76	115	45	2 824	62 76
3	2	112	99	17 291	144 35				
4	4	112	920	64 354	69 95	112	91	5 331	58 53
5	4	110	112	7 052	62 96				
6	2	100	41	5 815	141 83	100	13	1 824	140 31
7	4	100	2 992	201 388	67 31	100	576	32 313	56 10
8	4	90	337	22 646	67 20	90	296	18 492	62 47
9	4	85	23	1 543	67 09	85	460	27 659	60 13
10	4	80	135	8 794	65 14	80	21	1 249	59 48
11	4	75	41	2 494	60 83	75	4	233	58 25
12	4	72	21	1 258	59 90	72	10	581	58 10
13	4					70	43	2 362	54 93
14	4					65	12	794	61 17
15	4	60	80	5 088	63 60	60	8	473	59 13
16									
17									
18									
19									
20	TOTAL	XXXX	7 852	753 863	96 01	XXXX	1 627	101 115	62 15

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	8,725
22	Salvage value of rails released	\$ 383,355
23	Amount chargeable to operating expenses	\$ 366,610
24	Amount chargeable to additions and betterments	\$ 105,013 (Note)
25	Miles of new rails laid in replacement (all classes of tracks) †	25.7 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	105.1 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	114.6 (pounds)
28	Tons of rail sold as scrap and amount received therefor	12,113 (tons of 2,000 lb.); \$ 352,111
29	Track-miles of welded rail installed this year	10.7; total to date 510.73

The charge to operating expenses, Account 214, includes the following items not included in return on Line 23:

Repairing rail-laying process	\$142,288
Difference between inventory and sale values of scrap rail sold.	70,868
Inventory and other adjustments	23,200
	\$236,356

Note: Includes items totaling \$101,107 for which the betterment portion is reported in 731-90, Construction Work in Progress, as of May 31, 1972 and therefore not included in Account No. 9, Schedule 211. Included in Account No. 9, Schedule 211, is \$46,422 for rail laid in betterment prior to this year and therefore not included above.

† 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.

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.

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			\$	\$	115	22	\$ 3 281	\$ 149 41
2	4	112		241	60 25				
3	4	100	2	120	60 00				
4	4					90	23	1 418	61 65
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	x x x x	6	361	60 17	x x x x	45	4 699	104 42

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.35

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 10.74

The rail reflected on Line 20 was included in Account 731-90 Construction Work in Progress as of May 31, 1972, and therefore not included in Account No. 9, Schedule 211.

The credit in Road and Equipment Property Account No. 9, Schedule 211, column (e) reflects \$385,814 representing adjustments net of rail installed in additional tracks prior to this year which were previously included in Account 731-90 Construction Work in Progress and therefore not included (Continued in Schedule 517 below)

517. GAGE 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

gage, 4 feet 8 3/4 inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
1	133		01	
2	132	11 73		
3	131	1 19		
4	115	1 321 26		
5	112	1 681 44		
6	110	206 30		
7	100	2 072 91		
8	90	2 002 22		
9	85	342 32		
10	80	672 06		
11	77-1/2	80 50		
12	75	244 95		
13	72	1 175 76		
14	70	452 30		
15	67	19		
16	66	14		
17	65	180 93		
18	62	70 08		
19	60	568 93		
20	(Continued)			

Line No.	Weight of Rails Per Yard (a)	Line-Haul Comp. Miles of Main Track (b)
21	56	8.95
22	55	8.86
23	54	5.29
24	50	4.22
Total		11,112.54

(Continued from Schedule 516)

above.

The mileage reflected on Lines 21 and 22 relates to rail previously reported on Schedule 516, but included in Account 731-90 Construction Work in Progress at December 31, 1971.

531. STATISTICS OF RAIL-LINE OPERATIONS

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. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 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. Item 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. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 40, compute from conductors' train reports. This item represent 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 on page 509.

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (State in whole numbers)	10	701			176		10	704		x	x	x
	TRAIN-MILES												
2	Diesel locomotives	5	262	571		970	699	6	233	270	x	x	x
3	Other locomotives										x	x	x
4	Total locomotives	5	262	571		970	699	6	233	270		58	355
5	Motorcars												
6	Total train-miles	5	262	571		970	699	6	233	270		58	355
	LOCOMOTIVE UNIT-MILES												
7	Road service	12	874	256	1	024	780	13	899	036	x	x	x
8	Train switching		752	176		23	498		775	674	x	x	x
9	Yard switching	2	976	882		30	858	2	947	740	x	x	x
10	Total locomotive unit-miles	16	343	314	1	079	136	17	622	450	x	x	x
	CAR-MILES												
11	Total motorcar car-miles										x	x	x
12	Loaded per diem freight cars	141	013	392				141	013	392	x	x	x
13	Loaded non-per diem freight cars	29	640	646				29	640	646	x	x	x
14	Empty per diem freight cars	117	867	404				117	867	404	x	x	x
15	Empty non-per diem freight cars	19	809	174				19	809	174	x	x	x
16	Caboose	5	263	071				5	263	071	x	x	x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	313	593	687				313	593	687	x	x	x
18	Passenger coaches				4	583	796		4	583	796	x	x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)					85	341		85	341	x	x	x
20	Sleeping and parlor cars										x	x	x
21	Dining, grill and tavern cars										x	x	x
22	Head-end cars				4	669	137		4	669	137	x	x
23	Total (lines 18, 19, 20, 21, and 22)				4	669	137		4	669	137	x	x
24	Business cars										x	x	x
25	Crew cars (other than caboose)										x	x	x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	313	593	687	4	669	137	318	262	824	x	x	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE												
27	Gross ton-miles of locomotives and tenders (thousands)	1	609	282		141	018	1	750	300	x	x	x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	16	433	802				16	433	802	x	x	x
29	Gross ton-miles of passenger-train cars and contents (thousands)					337	599		337	599	x	x	x
30	Train-hours—Total		327	291		30	333		357	624	x	x	x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC												
31	Tons of revenue freight	x	x	x	x	x	x	26	892	819	x	x	x
32	Tons of nonrevenue freight	x	x	x	x	x	x		450	644	x	x	x
33	Total tons revenue and nonrevenue freight	x	x	x	x	x	x	27	343	463	x	x	x
34	Ton-miles—Revenue freight in road service (thousands) (1)	x	x	x	x	x	x	8	008	094	x	x	x
35	Ton-miles—Revenue freight in lake transfer service (thousands) (1)	x	x	x	x	x	x				x	x	x
36	Total ton-miles—Revenue freight (thousands)	x	x	x	x	x	x	8	008	094	x	x	x
37	Ton-miles—Nonrevenue freight in road service (thousands)	x	x	x	x	x	x		101	382	x	x	x
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	x	x	x	x	x	x				x	x	x
39	Total ton-miles—Nonrevenue freight (thousands)	x	x	x	x	x	x		101	382	x	x	x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	8	109	476				8	109	476	x	x	x
	REVENUE PASSENGER TRAFFIC												
41	Passengers carried—Total	x	x	x	x	x	x	10	589	414	x	x	x
42	Passenger-miles—Total	x	x	x	x	x	x	222	771	068	x	x	x

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 unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)		Total (d)	
	FREIGHT TRAFFIC						
201	Number of cars handled earning revenue—Loaded						
202	Number of cars handled earning revenue—Empty						
203	Number of cars handled at cost for tenant companies—Loaded						
204	Number of cars handled at cost for tenant companies—Empty						
205	Number of cars handled not earning revenue—Loaded						
206	Number of cars handled not earning revenue—Empty						
207	Total number of cars handled						
	PASSENGER TRAFFIC						
208	Number of cars handled earning revenue—Loaded						
209	Number of cars handled earning revenue—Empty						
210	Number of cars handled at cost for tenant companies—Loaded						
211	Number of cars handled at cost for tenant companies—Empty						
212	Number of cars handled not earning revenue—Loaded						
213	Number of cars handled not earning revenue—Empty						
214	Total number of cars handled	Not a Switching and Terminal Company					
215	Total number of cars handled in revenue service (items 207 and 214)						
216	Total number of cars handled in work service						

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

Note to Schedule 531:

(1) The following motor vehicle operations are excluded:

Item No. 34 267

Item No. 36 267

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)			Other back pay (c)		Total (d)
			\$			\$		\$
1	I	Executives, officials, and staff assistants.....				157	198	
2	II	Professional, clerical, and general.....				282	774	
3	III	Maintenance of way and structures.....				101	931	
4	IV	Maintenance of equipment and stores.....				66	289	
5	V	Transportation (other than train, engine, and yard).....				16	208	
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....				313	582	
7	VI (b)	Transportation (train and engine service).....				937	982	
8		TOTAL.....						

9 Amount of foregoing compensation that is chargeable to operating expenses: \$25,000.....

Retroactive pay for various crafts. \$912,982 was charged to expense in the prior year, and \$25,000 was charged to expense in the current year to adjust the prior year's accrual to the actual settlement.

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$30,000 or more. 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. Any large "other compensation" should be

explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$30,000 or more, and the detail as to division of the salary should be stated. By salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)			Other compensation during the year (d)		
			\$			\$		
1								
2								
3								
4								
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6								
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53								

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$30,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 562 in this annual report) for services or as a donation, except that with respect to contributions under \$30,000 which are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, 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 \$25,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, registration, entertainment, charitable, advisory, detective, developmental, research, appraisal, insurance companies, 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.

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 \$30,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Assn. of American Railroads	Co-ordinating railway activities	152	842
2	Illinois Freight Association	Freight traffic matters	14	853
3	Illinois Railroad Association	Co-ordinating state railway programs	6	516
4	Michigan Railroad Association	Co-ordinating state railway programs		792
5	Missouri Railroad Committee	Freight traffic matters		492
6	South Dakota Railroad Association	Co-ordinating state railway programs	4	198
7	Western Railroad Association	Co-ordinating railway activities	146	745
8	Wisconsin Railroad Association	Co-ordinating state railway programs	12	742
9	Wisconsin RR. Tfc. Assn.			
10	Exec. Ctte.	C&NW Ry. Co.'s proportion of ECWRTA expenses	43	160
11	Arthur Andersen & Co.	Financial statements, tax work, etc.	45	500
12	Arnold & Porter	Legal service	33	621
13	Borgelt, Powell, Peterson & Frauen	Legal service	69	761
14	Salk, Ward & Salk	Financial services	42	000
15	Shea & Gardner	Legal service	30	288
16	Squire, Sanders & Dempsey	Legal service	10	277
17	Campbell Mithun, Inc.	Preparation and placing advertisements, reimbursement for amounts paid for radio announcements, signboards and space in various publications. This amount represents reimbursement for advertising placed. Campbell Mithun, Inc. is compensated by commissions.	145	835
18			101	967
19	Corporate Air Transport	Maintenance and operation of company aircraft		
20	Sperry Products Div. Automation Industries	Rail inspection with Sperry Detection Car	72	323
21				
22				
23				
24				
25				
26				
27				

1.	L. S. Provo	President	\$125,000.00	\$29,183.52
2.	H. L. Gastler	Vice Pres. - Operations	65,000.00	15,302.96
3.	R. M. Freeman	Vice Pres. - Law	64,000.00(1)	14,062.04
4.	J. R. Wolfe	Vice Pres. - Labor Relations and C.I.E. & S.P.	58,500.00	13,723.61
5.	W. E. Braun	Vice Pres. - Sales and Marketing	55,000.00(2)	12,006.93
6.	J. M. Butler	Vice Pres. - Finance	50,000.00	11,197.65
7.	R. W. Russell	Vice Pres. - Personnel	50,000.00	11,506.64

(1) Annual Salary 1-01-72 thru 3-15-72 \$ 60,000.00
3-16-72 thru 5-31-72 64,000.00

(2) Annual Salary 1-01-72 thru 1-31-72 51,000.00
2-01-72 thru 5-31-72 55,000.00

(3) With the exception of \$900 in director's fees paid to Mr. R. M. Freeman by Michigan Chemical Corporation, all of the "other compensation" shown in Col. D. represents payments under the Executive Bonus Plan.

TOTAL 971 915

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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 (A) 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.....	39,013,153			
2	Passenger.....	3,061,077			
3	Yard switching.....	3,634,515			
4	Total.....	45,708,745			
5	Work train.....	58,004			
6	GRAND TOTAL.....	45,766,749			
7	Total cost of fuel*.....	\$5,130,326			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total.....			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*.....			

*Show cost of fuel charged to train and yard service (accounts Nos. 282 and 304, for other than electric, and accounts Nos. 283, 284, 305, and 306, 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.

NOTES AND REMARKS

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) 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), 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.

5. 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.

6. 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.

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

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

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

1. (a) None

(b) None

(c) None

(d) Various contracts with trucking or cartage companies, covering the transfer of freight between various locations on the respondent's lines and usual arrangements for use of the equipment.

(e) Various minor agreements covering joint facilities and the following:

Under a Supplemental Agreement dated March 22, 1970, as modified by Letter Agreement dated May 2, 1972, to the Agreement dated May 27, 1969, between respondent and Illinois Terminal Railroad Company (Illinois Terminal) and authorization of the Interstate Commerce Commission by Certificate and Order served on March 8, 1972 in F.D. No. 26720 and modification by Supplemental Order served on June 28, 1972, the Illinois Terminal was granted additional trackage rights over respondent's trackage between Benld and Wilson, Illinois, consisting of 8.01 miles of main line between Milepost 104.27 and 112.28 and 2.16 miles of lead track between Monterey Jct., south of Milepost 104.27 to Wilson, a total of 10.17 miles. Illinois Terminal to pay respondent \$1.83 per train mile operated over the aforesaid joint facilities effective on the date it commences the use thereof, which was May 12, 1972 by authority of the Commission's Service Order 1097 dated April 28, 1972 served on May 1, 1972.

(f) None

(g) None

(h) Various agreements of minor importance.

(Continued on Page 529A)

581. CONTRACTS, AGREEMENTS, ETC.

- (1) Conditional Sale Agreement dated January 14, 1972 between Northwest Properties Co., Seller and respondent, buyer, covering purchase of 460-40'6" steel box cars. On closing date respondent paid to Seller an amount equal to 33-1/3% of the aggregate price of all units of the equipment - \$2,401,543.86, plus such amount that exceeded \$1,600,000 or \$801,543.86. Right, title and interest of Seller assigned to First National Bank of Kansas City, Assignee. Respondent to pay Assignee \$1,600,000.00 in 28 equal principal quarterly installments, commencing April 30, 1972, to and including January 31, 1979, with interest adjusted quarterly on the unpaid balance at the rate of 3/4 of 1% over the prime rate in effect at the First National Bank of Kansas City on the first day of the quarter, for which quarterly principal payment is due.

Conditional Sale Agreement dated as of January 20, 1972 between Harris Trust and Savings Bank, Seller, and Respondent, Buyer, covering 18-1500 H.P. Type F-7 Diesel Locomotives, C&NW Nos. 245 to 260, both inclusive, and Nos. 329 and 330, for the sum of \$613,000. On Closing date respondent made a down payment of 20% and is to pay the unpaid balance to the Seller in 24 equal quarterly installments on January 15, April 15, July 15 and October 15 of each year commencing on April 15, 1972 and ending on January 15, 1978, with interest at the rate of 5-3/4% from the first closing date to first payment date and thereafter on each subsequent payment date at the rate per annum determined by adding 3/4 of 1% to the prime commercial rate of the Seller prevailing on the first business day following the immediately preceding Payment Date.

Conditional Sale Agreement dated as of March 27, 1972 between Northwest Properties Co., Seller and Respondent, Buyer, covering purchase of one (1) Piggy-Packer for \$121,947.92 and Agreement and Assignment dated as of March 27, 1972 between Seller and Continental Illinois National Bank and Trust Company of Chicago, Assignee, and Supplemental Security Agreement dated as of March 27, 1972 between Respondent and Assignee with respect thereto. Respondent to pay 20% to Seller on Closing Date and amount equal to 80% in 28 quarterly installment payments on March 31, June 30, September 30, and December 31 of each year, commencing on June 30, 1972 and ending on March 31, 1979. Interest, payable quarterly, on the unpaid balance at the rate of 3/4 of 1% over the prime in effect at the Continental Bank on the first day of that quarter for which principal payment thereof is due at the end of that quarter.

Conditional Sale Agreement dated as of April 11, 1972 between Northwest Properties Co., Seller, and Respondent, Buyer, covering purchase of 171 - 40'6" steel box cars. On closing date respondent paid an amount equal to 33-1/3% of the aggregate price of all units of the equipment - \$900,675.33, plus such amount that exceeded \$600,000 or a total of \$300,675.33. Right, title and interest of Seller assigned to First Wisconsin National Bank of Milwaukee, Assignee. Respondent to pay Assignee \$600,000 in 28 equal quarterly installments, commencing July 31, 1972, to and including April 30, 1979, with interest adjusted quarterly on the unpaid balance at the rate of 3/4 of 1% over the prime rate in effect at the First Wisconsin National Bank of Milwaukee on the first day of the quarter, for which quarterly principal payment is due.

Four (4) Security Agreements as follows between respondent and Continental Illinois National Bank and Trust Company of Chicago, as Bank, for purchase by respondent of railroad and non-railroad equipment from various manufacturers:

Agreement and Closing Date	Railroad		Equipment Non-railroad		Total Cost
	No. of Units	Amount	No. of Units	Amount	
1-31-72	11(1)	\$167,516.27	16(1&2)	\$125,477.23	\$292,993.50
3-13-72	1(1)	78,199.04	5(1&2)	100,982.12	179,181.16
3-30-72	-	-	2(3)	122,437.16	122,437.16
5-9-72	11(1)	586,851.50	-	-	586,851.50

- Notes: (1) Maintenance Equipment, Burro Cranes, Tractors, etc.
(2) Univac Housing Units, Trailers
(3) Cline Rerailer Trucks

(Continued on Page 529B)

581. CONTRACTS, AGREEMENTS, ETC.

Bank advanced funds for 80% of the total cost of the equipment to be repaid by respondent in 28 equal quarterly installments commencing on June 30, 1972, with interest on the unpaid balance thereof accruing at the rate of $3/4$ of 1% per annum over the prime rate in effect at the Bank on the first day of that quarter.

531. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks		Miles of yard switching tracks		Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs	(g)	(h)	(i)	(j)		
	(a)	(b)	(c)	(d)	(e)	(f)						(j)
1	1	M	51								51	Adj. C&NW
2	1	M				79	72	5	66	7	17	Constr. C&NW
3	1	M						1	20	1	20	Reclass. C&NW
4	1J	M				02	04		27		33	Constr. C&NW
5	1	B				25	09	3	11	3	45	Constr. C&NW
6	1	B				02		2	52	2	54	Reclass. C&NW
7	1J	B				12			62		74	Constr. C&NW
8	1	M				05	02		09		16	Constr. CSTPM&O
9	1	B				05			04		09	Constr. CSTPM&O
10	1	B				07			08		15	Constr. MIR
11												
12												
13	TOTAL INCREASE		51			1 37	87	13	59	16	34	

DECREASES IN MILEAGE

21	1	M		51							51	Adj. C&NW
22	1	M	18			1 64	1 88	7	37	11	07	Ret. C&NW
23	1	M				02			43		45	Reclass. C&NW
24	1J	M							16		16	Ret. C&NW
25	1	B	1 98			3 88	3 68	20	23	29	77	Ret. C&NW
26	1	B	8 30							8	30	FD 26242 C&NW 5/72
27	1	B	13 20							13	20	FD 26208 C&NW 5/72
28	1	B				27		1	25	1	52	Reclass. C&NW
29	1J	B				06			33		39	Ret. C&NW
30	1	M				57		1	27	1	84	Ret. CSTPM&O
31	1	B					16		04		20	Ret. CSTPM&O
32	TOTAL DECREASE		29 06	51		6 44	5 72	31	63	73	36	**

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

Owned by respondent: None Miles of road abandoned 26.90

Miles of road constructed

Owned by proprietary companies: None Miles of road abandoned None

Miles of road constructed

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.

** Totals shown on Line 32 include changes shown on Page 530A, Line 31A.

Note: This is a final report for the Chicago and North Western Railway Company, Chicago, Saint Paul, Minneapolis and Omaha Railway Company and Railroad Properties, Incorporated covering the period January 1, 1972 thru May 31, 1972, inclusive, due to the sale of assets to Chicago and North Western Transportation Company as authorized by I.C.C. Finance Docket 26371.

591. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road		Miles of second main track		Miles of all other main tracks		Miles of passing tracks, cross-overs, and turn-outs					
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)				
1														
2														
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13	TOTAL INCREASE													

DECREASES IN MILEAGE

31A	1	B	5	40						55	5.95	FD 26872 F+DNWS 5/72
31B												
31C												
31D												
31E												
31F												
31G												
31H												
31I												
31J												
31K												
TOTAL DECREASE					(Totals included on Page 530, Line 32)							

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 ILLINOIS

County of COOK

ss:

J. M. Butler

(Insert here the name of the affiant)

makes oath and says that he is

Vice President-Finance

(Insert here the official title of the affiant)

of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AND SUBSIDIARIES

(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, 1972, to and including May 31, 1972

J. M. Butler

(Signature of affiant)

for Chicago and North Western Railway Company and Transportation Subsidiaries

Subscribed and sworn to before me, a Notary Public, in and for the State and

county above named, this 4th day of December, 1972

My commission expires May 19, 1974

Use an
L. S.
Impression seal

F. J. Brog

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

ss:

(Insert here the name of the affiant)

makes oath and says that he is

(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)

Note: The Vice President-Finance has full and direct charge of the accounts of the Company and is responsible for the correctness and preservation of the Company's books and accounts and for the correctness of such reports as may be required by law, and therefore, the supplemental oath is not executed.

CORRESPONDENCE

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

[illegible]

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FINAL

SUPPLEMENTAL

SCHEDULES

CHICAGO AND NORTH WESTERN

RAILWAY COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
				CURRENT ASSETS			
1	7	679	409	(701) Cash	8	087	056
2	10	956	637	(702) Temporary cash investments (p. 203)	11	886	030
3		127	866	(703) Special deposits (p. 203)		131	606
4		99	127	(704) Loans and notes receivable (p. 203)		128	336
5				(705) Traffic and car-service balances—Debit			
6	9	638	225	(706) Net balance receivable from agents and conductors	8	977	393
7	9	915	730	(707) Miscellaneous accounts receivable	11	962	027
8		105	585	(708) Interest and dividends receivable		89	137
9	23	455	309	(709) Accrued accounts receivable (p. 203)	24	082	367
10		161	649	(710) Working fund advances		168	807
11		452	240	(711) Prepayments (p. 203)		948	305
12	21	556	010	(712) Material and supplies	22	942	199
13		45	174	(713) Other current assets (p. 203)		48	273
14	84	242	961	Total current assets	89	451	536
				SPECIAL FUNDS			
15		2	772	(715) Sinking funds (pp. 206 and 207)		2	308
16	1	680	400	(716) Capital and other reserve funds (pp. 206 and 207)	1	794	418
17		433	000	(717) Insurance and other funds (pp. 206 and 207)		433	000
18	2	116	172	Total special funds	2	229	726
				INVESTMENTS			
19	100	172	195	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	101	715	148
20		189	612	(722) Other investments (pp. 214, 215, 216 and 217)		189	571
21	(21)	286	911	(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)	(21)	286	911
22	79	074	896	Total investments (accounts 721, 722 and 723)	80	617	808
				PROPERTIES			
23	957	082	952	(731) Road and equipment property (pp. 220, 221 and 222)	945	939	358
24	x	x	x	Road	\$ 606	228	486
25	x	x	x	Equipment	458	339	957
26	x	x	x	General expenditures			
27	x	x	x	Other elements of investment	(131)	325	279
28	x	x	x	Construction work in progress	12	696	194
29	1	345	191	(732) Improvements on leased property (pp. 220, 221 and 222)	1	385	802
30	x	x	x	Road	\$ 1	105	728
31	x	x	x	Equipment		280	074
32	x	x	x	General expenditures			
33	958	428	143	Total transportation property (accounts 731 and 732)	947	325	160
34	(345)	214	016	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(341)	710	712
35	(9)	460	186	(736) Amortization of defense projects—Road and Equipment (p. 227)	(8)	556	901
36	(354)	674	202	Recorded depreciation and amortization (accounts 735 and 736)	(350)	267	613
37	603	753	941	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	597	057	547
38	7	312	013	(737) Miscellaneous physical property (pp. 230B and 231)	7	059	117
39	(3)	829	553	(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	(3)	829	000
40	3	482	460	Miscellaneous physical property less recorded depreciation (account 737 less 738)	3	230	117
41	607	236	401	Total properties less recorded depreciation and amortization (line 37 plus line 40)	600	287	664
				OTHER ASSETS AND DEFERRED CHARGES			
42	13	139	229	(741) Other assets (p. 232)	11	335	463
43		342	370	(742) Unamortized discount on long-term debt		407	630
44	5	868	053	(743) Other deferred charges (p. 232)	4	832	976
45	19	349	652	Total other assets and deferred charges	16	576	069
46	792	020	082	TOTAL ASSETS	789	162	803

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
CURRENT LIABILITIES							
47	\$			(751) Loans and notes payable (p. 242A)	\$		
48	1	032	866	(752) Traffic and car-service balances—Credit	1	253	424
49	14	805	728	(753) Audited accounts and wages payable	14	136	300
50	1	907	922	(754) Miscellaneous accounts payable	1	862	027
51		21	716	(755) Interest matured unpaid		21	704
52	5	042	092	(756) Dividends matured unpaid	5	042	004
53	4	594	502	(757) Unmatured interest accrued	4	237	126
54				(758) Unmatured dividends declared			
55	44	413	051	(759) Accrued accounts payable (p. 242A)	45	953	754
56		779	010	(760) Federal income taxes accrued (p. 242B)		759	010
57	9	313	039	(761) Other taxes accrued (p. 242B)	10	339	887
58	1	023	902	(763) Other current liabilities (p. 242A)	1	142	359
59	82	913	828	Total current liabilities (exclusive of long-term debt due within one year)	84	748	195
LONG-TERM DEBT DUE WITHIN ONE YEAR							
60	18	838	366	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	(a) Total issued 19,699,757	(b) Held by or for respondent	19 699 757
LONG-TERM DEBT DUE AFTER ONE YEAR							
61	84	968	374	(765) Funded debt unmatured	(a) Total issued 94,462,355	(b) Held by or for respondent 12,415,400	82 046 955
62	134	920	759	(766) Equipment obligations	131,439,220		131 439 220
63				(767) Receivers' and Trustees' securities			
64				(768) Debt in default			
65	30	729	412	(769) Amounts payable to affiliated companies (p. 242)			22 479 534
66	250	618	545	Total long-term debt due after one year			235 965 859
RESERVES							
67	8	069	654	(771) Pension and welfare reserves (p. 243)			8 031 532
68				(772) Insurance reserves (p. 243)			
69	8	162	716	(774) Casualty and other reserves (p. 243)			8 162 716
70	16	232	370	Total reserves			16 194 348
OTHER LIABILITIES AND DEFERRED CREDITS							
71				(781) Interest in default (p. 236)			
72	2	878	969	(782) Other liabilities (p. 243)			2 009 318
73				(783) Unamortized premium on long-term debt			
74	8	284	032	(784) Other deferred credits (p. 243)			5 675 486
75		891	377	(785) Accrued depreciation—Leased property (p. 226A)			900 787
76	12	054	378	Total other liabilities and deferred credits			8 585 591
SHAREHOLDERS' EQUITY							
Capital stock (Par or stated value)							
77	302	595	400	(791) Capital stock issued—Total	(a) Total issued	(b) Held by or for company	302 595 400
78	201	119	300	Common stock (p. 245)	210,371,200	9,251,900	201 119 300
79	101	476	100	Preferred stock (p. 245)	101,476,100		101 476 100
80				(792) Stock liability for conversion (p. 246)			
81				(793) Discount on capital stock			
82	302	595	400	Total capital stock			302 595 400
Capital surplus							
83				(794) Premiums and assessments on capital stock (p. 247)			
84	25	516	409	(795) Paid-in surplus (p. 247)			25 516 409
85			100	(796) Other capital surplus (p. 247)			100
86	25	516	509	Total capital surplus			25 516 509
Retained income							
87		488	787	(797) Retained income—Appropriated (p. 247)			683 029
88	82	761	899	(798) Retained income—Unappropriated (p. 302)			95 174 115
89	83	250	686	Total retained income			95 857 144
90	421	362	595	Total shareholders' equity			423 969 053
91	792	020	082	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			789 162 803

Notes—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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 of 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 50 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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$			\$			\$		
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)	143	738	095	336	746	851			
4	(531) Railway operating expenses (p. 310)	118	854	052	271	108	987			
5	Net revenue from railway operations	24	884	043	65	637	864			
6	(532) Railway tax accruals (p. 316)	10	862	658	24	604	113			
7	Railway operating income	14	021	385	41	033	751			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)		(19	562)		37	423			
11	(505) Rent from passenger-train cars (p. 320)					12	050			
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment		2	902		3	161			
14	(508) Joint facility rent income		578	157		905	790			
15	Total rent income		561	497		958	424			
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)	11	281	120	26	241	367			
18	(537) Rent for locomotives (p. 320)		371	010		789	915			
19	(538) Rent for passenger-train cars (p. 320)					2	817			
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents		586	387	1	361	371			
23	Total rents payable	12	238	517	28	395	470			
24	Net rents (lines 15, 23)	(11	677	020)	(27	437	046)			
25	Net railway operating income (lines 7, 24)	2	344	365	13	596	705			
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)		86	790		208	008			
29	(510) Miscellaneous rent income (p. 317)		934	723	1	774	341			
30	(511) Income from nonoperating property (p. 231)		(26	842)		(60	256)			
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income		21	225		83	733			
33	(514) Interest income		364	369		483	458			
34	(516) Income from sinking and other reserve funds		13	721		32	724			
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)		713	528	4	472	152			
38	Total other income	2	107	514	6	994	160			
39	Total income (lines 25, 38)	4	451	879	20	590	865			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)		196	902		515	666			
44	(544) Miscellaneous tax accruals (p. 231)		27	250		85	062			
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)		223	274	2	523	645			
49	Total miscellaneous deductions		447	426	3	124	373			
50	Income available for fixed charges (lines 39, 49)	4	004	453	17	466	492			

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....		386	193		904	302			
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....		6	129		15	109		566	
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....		187	350		78	330			
57	(548) Amortization of discount on funded debt.....		12	239		27	770			
58	Total fixed charges.....		6	714		16	119		968	
59	Income after fixed charges (lines 50, 58).....		(2	710		1	346		524	
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....		51	165		122	796			
63	Ordinary income (lines 59, 62).....		(2	761		1	223		728	
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit.(Debit)(p. 323).....		15	368		(12	216		242	
66	(580) Prior period items - Net Credit (Debit)(p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 323)									
68	Total extraordinary and prior period items - Credit (Debit).....		15	368		(12	216		242	
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		12	606		(10	992		514	

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

CHICAGO AND NORTH WESTERN RAILWAY COMPANY

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$ 12	606	458	
2	(606) Other credits to retained income -----	-----	-----	-----	Net of Federal income taxes ----- \$ -----
3	(622) Appropriations released -----				
4	Total -----	12	606	458	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----	-----	-----	-----	
6	(616) Other debits to retained income -----	-----	-----	-----	Net of Federal income taxes ----- \$ -----
7	(620) Appropriations for sinking and other reserve funds -----	-----	-----	-----	
8	(631) Appropriations for other purposes -----	-----	194	242	
9	(623) Dividends (p. 302) -----	-----			
10	Total -----		194	242	
11	Net increase during year* -----	12	412	216	
12	Balance at beginning of year (p. 201)* -----	82	761	899	
13	Balance at end of year (carried to p. 201)* -----	95	174	115	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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)
				\$	\$		
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

**FINAL
SUPPLEMENTAL
SCHEDULES**

CHICAGO, SAINT PAUL, MINNEAPOLIS

AND OMAHA RAILWAY COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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 Chicago, Saint Paul, Minneapolis and Omaha Railway Company

2. Date of incorporation May 26, 1880

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.
Wisconsin

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
It was not.

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 It did not.

7. Class of switching and terminal company Not a switching and terminal company.
(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Ben W. Heineman	Chicago, Illinois	6-10-71	6-8-72	1	
2	Larry S. Provo	Chicago, Illinois	6-10-71	6-8-72*	1	
3	Richard M. Freeman	Chicago, Illinois	6-10-71	6-8-72*	1	
4	R. J. Hill	Chicago, Illinois	6-10-71	6-8-72	1	
5	W. Krucks	Chicago, Illinois	6-10-71	6-8-72*	1	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board Ben W. Heineman Secretary ~~James~~ R. J. Hill

22. 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:

None

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)
GENERAL OFFICERS OF CORPORATION					
31	Chairman	All	Ben W. Heineman	1	Chicago, Illinois
32	President	All	Larry S. Provo	1	Chicago, Illinois
33	Vice President-				
34	Operations	Operating	H. L. Gastler	None	Chicago, Illinois
35	Vice President-Law	Law	Richard M. Freeman	1	Chicago, Illinois
36	Vice President-				
37	Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
38	VP-Materials and	Materials and			
39	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
40	Secretary	Secretary	R. J. Hill	1	Chicago, Illinois
41	Treasurer	Treasury	W. Krucks	1	Chicago, Illinois
42	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
43	Executive-VP	Administrative	P. J. Weir	None	Chicago, Illinois
44	Vice President	None	W. F. Lutz	None	Chicago, Illinois
45	Vice President	None	B. Firestone	None	Chicago, Illinois
46	Vice President	None	R. P. Strubel	None	Chicago, Illinois
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes
 If control was so held, state: (a) The form of control, whether sole or joint Sole
 (b) The name of the controlling corporation or corporations Chicago and North Western Railway Company
 (c) The manner in which control was established Stock ownership
 (d) The extent of control 99.455%
 (e) Whether control was direct or indirect Direct
 (f) The name of the intermediary through which control, if indirect, was established None
2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No
 If control was so held, state: (a) The name of the trustee None
 (b) The name of the beneficiary or beneficiaries for whom the trust was maintained None
 (c) The purpose of the trust None

108A. 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 for period covered by this report.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ 100 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 March 8, 1945, for annual meeting of stockholders April 11, 1945.
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. 298,160 votes, as of May 31, 1972 (Date) 48
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 48 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Other securities with voting power (g)
				Common (d)	PREFERRED Second (e)	First (f)	
1	C. & N.W. Ry. Co.	Chicago, Illinois	296,538	184,249		112,289	
2	W. J. Wollman & Co.	New York, New York	340	340			
3	Sidney A. Hessel	Washington, Conn.	200			200	
4	E. A. Pierce & Co.	New York, New York	188	188			
5	James R. Glass	Chicago, Illinois	210	210			
6	Burnham & Company	New York, New York	80	80			
7	Carter & Co.	New York, New York	50	50			
8	E. W. Clucas & Co.	New York, New York	50	50			
9	Sarah M. Madley	Philadelphia, Pa.	50	50			
10	Florence C. White	Philadelphia, Pa.	50	50			
11	J. H. Brooks & Co.	Scranton, Pa.	30	30			
12	James Donohue	New Rochelle, N. Y.	30	30			
13	Drysdale & Co.	New York, New York	30	30			
14	Wm. Johnston White	Philadelphia, Pa.	30			30	
15	Cyrus J. Lawrence & Sons	New York, New York	25			25	
16	Stackpole & Co.	Boston, Mass.	25			25	
17	Harris Upham & Co.	New York, New York	20	20			
18	Atwell & Co.	New York, New York	20	20			
19	Lazard Freres & Co.	New York, New York	20	20			
20	Wm. C. Orton & Co.	New York, New York	20	20			
21	Mac Pherson & Co.	New York, New York	16	16			
22	Italia McKeague	New York, New York	13			13	
23	Jackson Trethaway	Wilkes Barre, Pa.	12	12			
24	Henry T. Boulemtaf	New York, New York	10	10			
25	Walter G. Brown	Philadelphia, Pa.	10			10	
26	Ruth Fields	Brooklyn, New York	10	10			
27	E. F. Hutton & Co.	New York, New York	10	10			
28	Lober Bros. & Co.	New York, New York	10	10			
29	Peter P. McDermott & Co.	New York, New York	10	10			
30	Florence E. Verga	Haddonfield, N. J.	10	10			

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 296,540 votes cast.
11. Give the date of such meeting June 10, 1971
12. Give the place of such meeting Chicago, Illinois

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
				CURRENT ASSETS			
1	\$			(701) Cash	\$		
2				(702) Temporary cash investments (p. 203)			
3				(703) Special deposits (p. 203)			
4				(704) Loans and notes receivable (p. 203)			
5				(705) Traffic and car-service balances—Debit			
6				(706) Net balance receivable from agents and conductors			
7	19	824		(707) Miscellaneous accounts receivable		53	543
8				(708) Interest and dividends receivable			
9				(709) Accrued accounts receivable (p. 203)			
10				(710) Working fund advances			
11				(711) Prepayments (p. 203)			
12				(712) Material and supplies			
13				(713) Other current assets (p. 203)			
14	19	824		Total current assets		53	543
				SPECIAL FUNDS			
				(b ₁) Total book assets at close of year			
				(b ₂) Respondent's own issues included in (b ₁)			
15				(715) Sinking funds (pp. 206 and 207)			
16				(716) Capital and other reserve funds (pp. 206 and 207)			
17				(717) Insurance and other funds (pp. 206 and 207)			
18	None			Total special funds		None	
				INVESTMENTS			
19	14	559	630	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)		2	081 714
20				(722) Other investments (pp. 214, 215, 216 and 217)			
21	(304	398)		(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)		(304	398)
22	14	255	232	Total investments (accounts 721, 722 and 723)		1	777 316
				PROPERTIES			
23	74	814	986	(731) Road and equipment property (pp. 220, 221 and 222)		73	960 882
24	x x x x x x			Road	\$ 67	973	518
25	x x x x x x			Equipment	5	987	364
26	x x x x x x			General expenditures			
27	x x x x x x			Other elements of investment			
28	x x x x x x			Construction work in progress			
29				(732) Improvements on leased property (pp. 220, 221 and 222)			None
30	x x x x x x			Road	\$		
31	x x x x x x			Equipment			
32	x x x x x x			General expenditures			
33	74	814	986	Total transportation property (accounts 731 and 732)		73	960 882
34	(15	388	326)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)		(14	893 804)
35				(736) Amortization of defense projects—Road and Equipment (p. 227)			
36	(15	388	326)	Recorded depreciation and amortization (accounts 735 and 736)		(14	893 804)
37	59	426	660	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		59	067 078
38	786	634		(737) Miscellaneous physical property (pp. 230B and 231)		782	948
39	(386	855)		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)		(391	135)
40	399	779		Miscellaneous physical property less recorded depreciation (account 737 less 738)		391	813
41	59	826	439	Total properties less recorded depreciation and amortization (line 37 plus line 40)		59	458 891
				OTHER ASSETS AND DEFERRED CHARGES			
42	208	256		(741) Other assets (p. 232)		172	900
43				(742) Unamortized discount on long-term debt			
44				(743) Other deferred charges (p. 232)			
45	208	256		Total other assets and deferred charges		172	900
46	74	309	751	TOTAL ASSETS		61	462 650

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$.	(751) Loans and notes payable (p. 242A).....	\$.
48		(752) Traffic and car-service balances—Credit.....	
49		(753) Audited accounts and wages payable.....	
50		(754) Miscellaneous accounts payable.....	
51		(755) Interest matured unpaid.....	
52	247	(756) Dividends matured unpaid.....	247
53		(757) Unmatured interest accrued.....	
54		(758) Unmatured dividends declared.....	
55		(759) Accrued accounts payable (p. 242A).....	
56		(760) Federal income taxes accrued (p. 242B).....	
57		(761) Other taxes accrued (p. 242B).....	
58		(763) Other current liabilities (p. 242A).....	
59	247	Total current liabilities (exclusive of long-term debt due within one year).....	247
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237).....	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	46 186 000	(765) Funded debt unmatured.....	
62		(766) Equipment obligations.....	
63		(767) Receivers' and Trustees' securities.....	
64		(768) Debt in default.....	
65		(769) Amounts payable to affiliated companies (p. 242).....	
66	46 186 000	Total long-term debt due after one year.....	19 040 000
RESERVES			
67		(771) Pension and welfare reserves (p. 243).....	
68		(772) Insurance reserves (p. 243).....	
69		(774) Casualty and other reserves (p. 243).....	
70	None	Total reserves.....	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71	77 493 867	(781) Interest in default (p. 236).....	
72	1 003 052	(782) Other liabilities (p. 243).....	12 661
73		(783) Unamortized premium on long-term debt.....	
74	79 999	(784) Other deferred credits (p. 243).....	79 999
75		(785) Accrued depreciation—Leased property (p. 226A).....	
76	78 576 918	Total other liabilities and deferred credits.....	92 660
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	29 816 067	(791) Capital stock issued—Total.....	29 816 067
78	18 556 767	Common stock (p. 245).....	21,400,974
79	11 259 300	Preferred stock (p. 245).....	2,844,207
80		(792) Stock liability for conversion (p. 246).....	12,646,274
81		(793) Discount on capital stock.....	1,386,974
82	29 816 067	Total capital stock.....	11 259 300
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247).....	
84	9 854	(795) Paid-in surplus (p. 247).....	93 795 006
85		(796) Other capital surplus (p. 247).....	9 854
86	9 854	Total capital surplus.....	93 804 860
<i>Retained income</i>			
87	(80 279 335)	(797) Retained income—Appropriated (p. 247).....	
88	(80 279 335)	(798) Retained income—Unappropriated (p. 302).....	(81 291 184)
89	(50 453 414)	Total retained income.....	(81 291 184)
90	74 309 751	Total shareholders' equity.....	42 329 743
91		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	61 462 650

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$			\$	
Per diem payable.....					
Net amount.....	\$	x x x x x	x x x x x	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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 *nominaly issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually*

issued when sold to a bona fide purchaser 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 *nominaly 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)).

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	May 25, 1880	\$ 100	XXXXX	\$	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4		May 25, 1880		XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred	1880	100	7½		None		No	None	Yes	No	No	No greater dividend shall ever be paid in any year to holders of common stock than is paid on this preferred stock.	
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL		XXXXX	XXXXX		None		XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK												STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR									
	Authorized		Authenticated		NOMINALLY ISSUED AND				Actually issued		REACQUIRED AND				Number of shares		Par value of par-value stock		Book value of stock without par value			
					Held in special funds or in treasury or pledged (Identify pledged securi- ties by symbol "P")		Canceled				Canceled		Held in special funds or in treasury or pledged (Identify pledged securi- ties by symbol "P")									
									(m)	(n)					(o)		(p)		(q)		(r)	
1	\$ 21	403 294	\$ 21	400 974	\$ 2	844 207		None		\$ 18	556 767		None		None		185	567 67	\$ 18	556 767		None
2																						
3																						
4	12	646 833	12	646 274	1	386 974		None		11	259 300		None		None		112	593	11	259 300		None
5																						
6																						
7																						
8																						
9																						
10																						
11																						
12																						
13	\$ 34	050 127	\$ 34	047 248	\$ 4	231 181		None		\$ 29	816 067		None		None		298	160 67	\$ 29	816 067		None

*State the class of capital stock covered by the receipts

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 of 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 50 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.	Items	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$			\$			\$		
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)									
4	(531) Railway operating expenses (p. 310)									
5	Net revenue from railway operations									
6	(532) Railway tax accruals (p. 316)									
7	Railway operating income									
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment									
14	(508) Joint facility rent income									
15	Total rent income									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)									
18	(537) Rent for locomotives (p. 320)									
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents									
23	Total rents payable									
24	Net rents (lines 15, 23)									
25	Net railway operating income (lines 7, 24)									
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)									
29	(510) Miscellaneous rent income (p. 317)									
30	(511) Income from nonoperating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income						2 072			
33	(514) Interest income						10 261			
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)						372 323			
38	Total other income						384 656			
39	Total income (lines 25, 38)						384 656			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)									
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)						138 020			
49	Total miscellaneous deductions						138 020			
50	Income available for fixed charges (lines 39, 49)						(135 662)			

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....									
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....		962	208		2	309	300		
56	(547) Interest on unfunded debt.....									
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....		962	208		2	309	300		
59	Income after fixed charges (lines 50, 58).....	(1	097	870)	(2	325	812)			
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....	(1	097	870)	(2	325	812)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit (Debit) (p. 323).....		86	021		(670	200)			
66	(580) Prior period items - Net Credit (Debit) (p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 323).....									
68	Total extraordinary and prior period items - Credit (Debit).....		86	021		(670	200)			
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	(1	011	849)	(2	996	012)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

305. RETAINED INCOME--UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----	1	011	849	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----				
10	Total -----	1	011	849	
11	Net increase during year* -----	(1	011	849)	
12	Balance at beginning of year (p. 201)* -----	(80	279	335)	
13	Balance at end of year (carried to p. 201)* -----	(81	291	184)	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of Retained Income accounts.

398. 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.

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)
41				\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

OSHKOSH TRANSPORTATION COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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 Oshkosh Transportation Company

2. Date of incorporation January 11, 1868

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.
Wisconsin

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
It was not.

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 It did not.

7. Class of switching and terminal company Not a switching and terminal company.
[See section No. 7 on inside of front cover]

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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-14-71	10-12-72	None	
2	Richard M. Freeman	Chicago, Ill.	10-14-71	10-12-72	None	
3	R. J. Hill	Chicago, Ill.	10-14-71	10-12-72*	None	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary ~~Richard M. Freeman~~ of board R. J. Hill

22. 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:

None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
33	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
34	VP-Materials and Real Estate	Materials and Real Estate	J. Robert Ballin	None	Chicago, Illinois
35	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
36	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
37	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
38	Division Manager	Operating	D. W. Schwarz	None	Green Bay, Wisconsin
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Chicago and North Western Railway Company

(c) The manner in which control was established Stock ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established -

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee -

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained -

(c) The purpose of the trust -

108A. 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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock books have not been closed.
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. 700 votes, as of May 31, 1972 (Date) 4
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other securities with voting power
				STOCKS				
				Common	Second	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Chicago & North Western							
2	Ry. Co.	Chicago, Illinois	697	697				
3	Larry S. Provo	Chicago, Illinois	1*	1				
4	Richard M. Freeman	Chicago, Illinois	1*	1				
5	R. J. Hill	Chicago, Illinois	1*	1				
6								
7								
8								
9								
10								
11								
12	* Director's qualifying stock held for and in behalf							
13	of Chicago and North Western Ry. Co.							
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 700 votes cast.
11. Give the date of such meeting October 14, 1971
12. Give the place of such meeting Chicago, Illinois

OSHKOSH TRANSPORTATION COMPANY

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)			Account or item (b)	Balance at close of year (c)		
				CURRENT ASSETS			
1	\$			(701) Cash.....	\$		
2				(702) Temporary cash investments (p. 203).....			
3				(703) Special deposits (p. 203).....			
4				(704) Loans and notes receivable (p. 203).....			
5				(705) Traffic and car-service balances—Debit.....			
6				(706) Net balance receivable from agents and conductors.....			
7				(707) Miscellaneous accounts receivable.....			
8				(708) Interest and dividends receivable.....			
9				(709) Accrued accounts receivable (p. 203).....			
10				(710) Working fund advances.....			
11				(711) Prepayments (p. 203).....			
12				(712) Material and supplies.....			
13				(713) Other current assets (p. 203).....			
14		None		Total current assets.....		None	
				SPECIAL FUNDS			
					(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)	
15				(715) Sinking funds (pp. 206 and 207).....			
16				(716) Capital and other reserve funds (pp. 206 and 207).....			
17				(717) Insurance and other funds (pp. 206 and 207).....			
18		None		Total special funds.....		None	
				INVESTMENTS			
19				(721) Investments in affiliated companies (pp. 210, 211, 212 and 213).....			
20				(722) Other investments (pp. 214, 215, 216 and 217).....			
21				(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9).....			
22		None		Total investments (accounts 721, 722 and 723).....		None	
				PROPERTIES			
23		70 000		(731) Road and equipment property (pp. 220, 221 and 222).....		48 512	
24	x	x	x	Road.....	\$	48 512	x
25	x	x	x	Equipment.....			x
26	x	x	x	General expenditures.....			x
27	x	x	x	Other elements of investment.....			x
28	x	x	x	Construction work in progress.....			x
29				(732) Improvements on leased property (pp. 220, 221 and 222).....		None	
30	x	x	x	Road.....	\$		x
31	x	x	x	Equipment.....			x
32	x	x	x	General expenditures.....			x
33		70 000		Total transportation property (accounts 731 and 732).....		48 512	
34				(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B).....			
35				(736) Amortization of defense projects—Road and Equipment (p. 227).....			
36				Recorded depreciation and amortization (accounts 735 and 736).....		None	
37		70 000		Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		48 512	
38				(737) Miscellaneous physical property (pp. 230B and 231).....			
39				(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231).....			
40				Miscellaneous physical property less recorded depreciation (account 737 less 738).....		None	
41		70 000		Total properties less recorded depreciation and amortization (line 37 plus line 40).....		48 512	
				OTHER ASSETS AND DEFERRED CHARGES			
42				(741) Other assets (p. 232).....			
43				(742) Unamortized discount on long-term debt.....			
44				(743) Other deferred charges (p. 232).....			
45		None		Total other assets and deferred charges.....		None	
46		70 000		TOTAL ASSETS		48 512	

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable (p. 242A)	
56		(760) Federal income taxes accrued (p. 242B)	
57		(761) Other taxes accrued (p. 242B)	
58		(763) Other current liabilities (p. 242A)	
59	None	Total current liabilities (exclusive of long-term debt due within one year)	None
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65		(769) Amounts payable to affiliated companies (p. 242)	
66	None	Total long-term debt due after one year	None
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70	None	Total reserves	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72		(782) Other liabilities (p. 243)	
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 243)	
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	None	Total other liabilities and deferred credits	None
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	70 000	(791) Capital stock issued—Total	70 000
78	70 000	Common stock (p. 245)	70 000
79		Preferred stock (p. 245)	
80		(792) Stock liability for conversion (p. 246)	
81		(793) Discount on capital stock	
82	70 000	Total capital stock	70 000
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247)	
84		(795) Paid-in surplus (p. 247)	
85		(796) Other capital surplus (p. 247)	
86	None	Total capital surplus	None
<i>Retained income</i>			
87		(797) Retained income—Appropriated (p. 247)	
88		(798) Retained income—Unappropriated (p. 302)	(21 488)
89	None	Total retained income	(21 488)
90	70 000	Total shareholders' equity	48 512
91	70 000	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	48 512

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$			\$	
Per diem payable.....					
Net amount.....	\$	x x x x x x	x x x x x x	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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 per 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*

issued 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)).

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized	Par value per share (nonpar, so state)	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	
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
1	Common	June 6, 1868	\$ 10.00	XXXXX	\$	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred													
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL		XXXXX	XXXXX			None	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR

Line No.	NOMINALLY ISSUED AND				REACQUIRED AND			STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized	Authenticated	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled	Actually issued	Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	Number of shares	Par value of par-value stock	Book value of stock without par value
1	\$ 70 000	\$ 70 000	None	None	\$ 70 000	None	None	700	\$ 70 000	
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	\$ 70 000	\$ 70 000	None	None	\$ 70 000	None	None	700	\$ 70 000	

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

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 of 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 50 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									
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)									
4	(531) Railway operating expenses (p. 310)		21	488						
5	Net revenue from railway operations		(21	488)		None				
6	(532) Railway tax accruals (p. 316)									
7	Railway operating income		(21	488)		None				
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment									
14	(508) Joint facility rent income									
15	Total rent income									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)									
18	(537) Rent for locomotives (p. 320)									
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents									
23	Total rents payable									
24	Net rents (lines 15, 23)									
25	Net railway operating income (lines 7, 24)		(21	488)		None				
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)									
29	(510) Miscellaneous rent income (p. 317)									
30	(511) Income from nonoperating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income									
33	(514) Interest income									
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)									
38	Total other income									
39	Total income (lines 25, 38)		(21	488)		None				
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)									
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)									
49	Total miscellaneous deductions									
50	Income available for fixed charges (lines 39, 49)		(21	488)		None				

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CHICAGO & NORTH WESTERN RAILWAY CO.

4 OF 4

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)		
		\$			\$			\$		
61	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(542) Rent for leased roads and equipment (p. 321).....									
63	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
64	(a) Fixed interest not in default.....									
65	(b) Interest in default.....									
66	(547) Interest on unfunded debt.....									
67	(548) Amortization of discount on funded debt.....									
68	Total fixed charges.....									
69	Income after fixed charges (lines 50, 58).....		(21	488)		None				
70	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
71	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
72	(c) Contingent interest.....									
73	Ordinary income (lines 59, 62).....		(21	488)		None				
74	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
75	(570) Extraordinary items -- Net Credit (Debit)(p. 323).....									
76	(580) Prior period items -- Net Credit (Debit)(p. 323).....									
77	(590) Federal income taxes on extraordinary and prior period items-- Debit (Credit)(p. 323)									
78	Total extraordinary and prior period items -- Credit (Debit)....									
79	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		(21	488)		None				

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

OSHKOSH TRANSPORTATION COMPANY

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----		21	488	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----				
10	Total -----		21	488	
11	Net increase during year* -----		(21	488)	
12	Balance at beginning of year (p. 201)* -----		None		
13	Balance at end of year (carried to p. 201)* -----		(21	488)	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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 625) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

THE RAILWAY TRANSFER COMPANY OF

THE CITY OF MINNEAPOLIS

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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 Railway Transfer Company of the City of Minneapolis

2. Date of incorporation March 31, 1883

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.
Organized under the laws of the State of Minnesota. No changes effected during the year.
Amendments previously effected February 28, 1947 and September 1, 1954.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
It was not.

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 It did not.

7. Class of switching and terminal company Sl.
(See section No. 7 on inside of front cover)

THE RAILWAY TRANSFER COMPANY OF THE CITY OF MINNEAPOLIS

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1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	10-14-71	10-12-72	None	
2	H. L. Gastler	Chicago, Illinois	10-14-71	10-12-72	None	
3	Richard M. Freeman	Chicago, Illinois	10-14-71	10-12-72	None	
4	J. W. Alsop	Chicago, Illinois	10-14-71	10-12-72	None	
5	R. J. Hill	Chicago, Illinois	10-14-71	10-12-72*	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary ~~James~~ of board R. J. Hill

22. 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:
None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-				
33	Operations	Operating	H. L. Gastler	None	Chicago, Illinois
34	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
35	Vice President-				
36	Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
37	Vice President-				
38	Materials and	Materials and			
39	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
40	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
41	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
42	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes
 If control was so held, state: (a) The form of control, whether sole or joint Sole
 (b) The name of the controlling corporation or corporations Chicago and North Western Railway Company
 (c) The manner in which control was established Stock ownership
 (d) The extent of control 100%
 (e) Whether control was direct or indirect Direct
 (f) The name of the intermediary through which control, if indirect, was established -
2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No
 If control was so held, state: (a) The name of the trustee -
 (b) The name of the beneficiary or beneficiaries for whom the trust was maintained -
 (c) The purpose of the trust -

108A. 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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock book has not been closed.
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. 3,000 votes, as of May 31, 1972
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other securities with voting power
				STOCKS				
				Common	Second	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Chicago and North Western							
2	Railway Company	Chicago, Ill.	3,000	3,000				
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3,000 votes cast.
11. Give the date of such meeting October 14, 1971
12. Give the place of such meeting Chicago, Illinois

THE RAILWAY TRANSFER COMPANY OF THE CITY OF MINNEAPOLIS

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	\$	(701) Cash	\$
2		(702) Temporary cash investments (p. 203)	
3		(703) Special deposits (p. 203)	
4		(704) Loans and notes receivable (p. 203)	
5		(705) Traffic and car-service balances—Debit	
6		(706) Net balance receivable from agents and conductors	
7		(707) Miscellaneous accounts receivable	
8		(708) Interest and dividends receivable	
9	6 000	(709) Accrued accounts receivable (p. 203)	7 000
10		(710) Working fund advances	
11		(711) Prepayments (p. 203)	
12		(712) Material and supplies	
13		(713) Other current assets (p. 203)	
14	6 000	Total current assets	7 000
SPECIAL FUNDS			
		(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
15		(715) Sinking funds (pp. 206 and 207)	
16		(716) Capital and other reserve funds (pp. 206 and 207)	
17		(717) Insurance and other funds (pp. 206 and 207)	
18	None	Total special funds	None
INVESTMENTS			
19		(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	
20		(722) Other investments (pp. 214, 215, 216 and 217)	
21		(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)	
22	None	Total investments (accounts 721, 722 and 723)	None
PROPERTIES			
23		(731) Road and equipment property (pp. 220, 221 and 222)	
24	x x x x x x	Road	x x x x x x
25	x x x x x x	Equipment	x x x x x x
26	x x x x x x	General expenditures	x x x x x x
27	x x x x x x	Other elements of investment	x x x x x x
28	x x x x x x	Construction work in progress	x x x x x x
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30	x x x x x x	Road	x x x x x x
31	x x x x x x	Equipment	x x x x x x
32	x x x x x x	General expenditures	x x x x x x
33	None	Total transportation property (accounts 731 and 732)	None
34		(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	
35		(736) Amortization of defense projects—Road and Equipment (p. 227)	
36		Recorded depreciation and amortization (accounts 735 and 736)	
37	None	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	None
38		(737) Miscellaneous physical property (pp. 230B and 231)	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	
40		Miscellaneous physical property less recorded depreciation (account 737 less 738)	
41	None	Total properties less recorded depreciation and amortization (line 37 plus line 40)	None
OTHER ASSETS AND DEFERRED CHARGES			
42		(741) Other assets (p. 232)	
43		(742) Unamortized discount on long-term debt	
44		(743) Other deferred charges (p. 232)	
45	None	Total other assets and deferred charges	None
46	6 000	TOTAL ASSETS	7 000

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47		(751) Loans and notes payable (p. 242A)	
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable (p. 242A)	
56	19 540	(760) Federal income taxes accrued (p. 242B)	19 420
57		(761) Other taxes accrued (p. 242B)	
58	19 540	(763) Other current liabilities (p. 242A)	19 420
59		Total current liabilities (exclusive of long-term debt due within one year)	19 420
LONG-TERM DEBT DUE WITHIN ONE YEAR			
		(b) Total issued (b) Held by or for respondent	
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
		(b) Total issued (b) Held by or for respondent	
61		(765) Funded debt unmatured (pp. 234, 235, 236, and 237)	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	514 959	(769) Amounts payable to affiliated companies (p. 242)	357 098
66	514 959	Total long-term debt due after one year	357 098
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70	None	Total reserves	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72		(782) Other liabilities (p. 243)	
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 243)	
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	None	Total other liabilities and deferred credits	None
SHAREHOLDERS' EQUITY			
		Capital stock (Par or stated value) (b) Total issued (b) Held by or for company	
77	300 000	(791) Capital stock issued—Total	300 000
78	300 000	Common stock (p. 245)	300 000
79		Preferred stock (p. 245)	
80		(792) Stock liability for conversion (p. 246)	
81	(300) 000	(793) Discount on capital stock	(300) 000
82		Total capital stock	
Capital surplus			
83		(794) Premiums and assessments on capital stock (p. 247)	
84		(795) Paid-in surplus (p. 247)	256 684
85		(796) Other capital surplus (p. 247)	
86	None	Total capital surplus	256 684
Retained income			
87		(797) Retained income—Appropriated (p. 247)	
88	(528) 499	(798) Retained income—Unappropriated (p. 302)	(626) 202
89	(528) 499	Total retained income	(626) 202
90	(528) 499	Total shareholders' equity	(369) 518
91	6 000	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	7 000

NOTE—See page 22 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$			\$	
Per diem payable.....					
Net amount.....	\$	xxxxxx	xxxxxx	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A

223. 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*

issued 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)).

PREFERRED STOCK															
Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	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	March 31, 1883	\$ 100	XXXXX	\$			XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX				XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred														
6															
7															
8	Debenture														
9															
10	Receipts outstanding for installments paid*														
11															
12															
13		TOTAL	XXXXX	XXXXX		None		XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK												STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR																		
	Authorized			Authenticated			NOMINALLY ISSUED AND		Actually issued			REACQUIRED AND			Number of shares		Par value of par-value stock		Book value of stock without par value												
							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")																		
	(m)	(n)		(o)	(p)		(q)		(r)		(s)		(t)	(u)	(v)	(w)	(x)	(y)													
1	\$	300	000	\$	300	000		None		None		\$	300	000		None		None			3	000	\$	300	000	\$					
2																															
3																															
4																															
5																															
6																															
7																															
8																															
9																															
10																															
11																															
12																															
13	\$	300	000	\$	300	000		None		None		\$	300	000		None		None				3	000	\$	300	000					

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

THE RAILWAY TRANSFER COMPANY OF THE CITY OF MINNEAPOLIS

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 of 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 50 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. 342, "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)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	ORDINARY ITEMS									
1	OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
2	RAILWAY OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	(501) Railway operating revenues (p. 303)		113	929		170	327			
4	(531) Railway operating expenses (p. 310)		177	091		278	161			
5	Net revenue from railway operations		(63)	162		(107)	834			
6	(532) Railway tax accruals (p. 316)		21	746		45	313			
7	Railway operating income		(84)	908		(153)	147			
8	RENT INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment			5			249			
14	(508) Joint facility rent income			5			249			
15	Total rent income			5			249			
16	RENTS PAYABLE	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)		1	114		2	318			
18	(537) Rent for locomotives (p. 320)									
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents									
23	Total rents payable		1	114		2	318			
24	Net rents (lines 15, 23)		(1)	109		(2)	069			
25	Net railway operating income (lines 7, 24)		(86)	017		(155)	216			
26	OTHER INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)									
29	(510) Miscellaneous rent income (p. 317)									
30	(511) Income from nonoperating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income									
33	(514) Interest income									
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)									
38	Total other income									
39	Total income (lines 25, 38)		(86)	017		(155)	216			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)									
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)									
49	Total miscellaneous deductions									
50	Income available for fixed charges (lines 39, 49)		(86)	017		(155)	216			

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)		
		\$			\$			\$		
51	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
52	(542) Rent for leased roads and equipment (p. 321).....		11	686		23	047			
53	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....									
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....		11	686		23	047			
59	Income after fixed charges (lines 50, 58).....		(97	703)		(183	263)			
60	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
61	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		(97	703)		(183	263)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items — Net Credit (Debit) (p. 323).....									
66	(580) Prior period items — Net Credit (Debit) (p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit) (p. 323).....									
68	Total extraordinary and prior period items — Credit (Debit).....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		(97	703)		(183	263)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....		11	686		28	047			
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....									
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....		11	686		28	047			
59	Income after fixed charges (lines 50, 58).....		(97	703)		(183	263)			
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		(97	703)		(183	263)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items — Net Credit (Debit) (p. 323).....									
66	(580) Prior period items — Net Credit (Debit) (p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit) (p. 323).....									
68	Total extraordinary and prior period items — Credit (Debit).....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		(97	703)		(183	263)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

THE RAILWAY TRANSFER COMPANY OF THE CITY OF MINNEAPOLIS

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----		97	703	
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----				
10	Total -----		97	703	
11	Net increase during year* -----		(97	703)	
12	Balance at beginning of year (p. 201)* -----		(528	499)	
13	Balance at end of year (carried to p. 201)* -----		(626	202)	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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)
41				\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

SUPPLEMENTAL

SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY

COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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 Minneapolis Industrial Railway Company
2. Date of incorporation October 3, 1932
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. Organized under General Corporation Laws of the State of Delaware, Chapter 65 and all Acts amendatory thereto. No changes effected during the first five months of 1972. Amendment previously effected September 3, 1959.
4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies It was not.
5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization It was not.
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 It did not.
7. Class of switching and terminal company Not a switching or terminal company.
(See section No. 7 on inside of front cover)

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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	10-14-71	10-12-72	None	
2	Richard M. Freeman	Chicago, Illinois	10-14-71	10-12-72	None	
3	R. J. Hill	Chicago, Illinois	10-14-71	10-12-72*	None	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary R. J. Hill

22. 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:
None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-Operations	Operating	H. L. Gastler	None	Chicago, Illinois
33	Vice President-Sales and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
34	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
35	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
36	Vice President-Materials and Real Estate	Material and Real Estate	I. Robert Ballin	None	Chicago, Illinois
37	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
38	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
39	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes
 If control was so held, state: (a) The form of control, whether sole or joint Sole
 (b) The name of the controlling corporation or corporations Chicago and North Western Railway Company
 (c) The manner in which control was established Stock ownership
 (d) The extent of control 100%
 (e) Whether control was direct or indirect Direct
 (f) The name of the intermediary through which control, if indirect, was established -

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No
 If control was so held, state: (a) The name of the trustee -

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained -

(c) The purpose of the trust -

108A. 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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ 1.00 per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock book has not been closed.
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. 1,000 votes, as of May 31, 1972 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other securities with voting power
				STOCKS				
				Common	PREFERRED			
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)	
1	Chicago and North Western							
2	Railway Company	Chicago, Illinois	1,000	1,000	—	—	—	
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
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14								
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17								
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23								
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25								
26								
27								
28								
29								
30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,000 votes cast.
11. Give the date of such meeting October 14, 1971
12. Give the place of such meeting Chicago, Illinois

MINNEAPOLIS INDUSTRIAL RAILWAY COMPANY

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)		Account or Item (b)	Balance at close of year (c)	
CURRENT ASSETS					
1	\$		(701) Cash.....	\$	190 500
2			(702) Temporary cash investments (p. 203).....		
3			(703) Special deposits (p. 203).....		
4			(704) Loans and notes receivable (p. 203).....		
5			(705) Traffic and car-service balances—Debit.....		
6			(706) Net balance receivable from agents and conductors.....		
7			(707) Miscellaneous accounts receivable.....		
8			(708) Interest and dividends receivable.....		
9			(709) Accrued accounts receivable (p. 203).....		
10			(710) Working fund advances.....		
11			(711) Prepayments (p. 203).....		
12			(712) Material and supplies.....		
13	1	175	(713) Other current assets (p. 203).....		1 132
14	1	175	Total current assets.....		191 632
SPECIAL FUNDS					
15			(715) Sinking funds (pp. 206 and 207).....	(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
16			(716) Capital and other reserve funds (pp. 206 and 207).....		
17			(717) Insurance and other funds (pp. 206 and 207).....		
18	None		Total special funds.....		None
INVESTMENTS					
19			(721) Investments in affiliated companies (pp. 210, 211, 212 and 213).....		
20			(722) Other investments (pp. 214, 215, 216 and 217).....		
21			(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9).....		
22	None		Total investments (accounts 721, 722 and 723).....		None
PROPERTIES					
23	696	114	(731) Road and equipment property (pp. 220, 221 and 222).....		696 009
24	x x x x x x		Road.....	2 659 203	x x x x x x
25	x x x x x x		Equipment.....		x x x x x x
26	x x x x x x		General expenditures.....		x x x x x x
27	x x x x x x		Other elements of investment.....	(1 963 194)	x x x x x x
28	x x x x x x		Construction work in progress.....		x x x x x x
29			(732) Improvements on leased property (pp. 220, 221 and 222).....		
30	x x x x x x		Road.....		x x x x x x
31	x x x x x x		Equipment.....		x x x x x x
32	x x x x x x		General expenditures.....		x x x x x x
33	696	114	Total transportation property (accounts 731 and 732).....		696 009
34	(362)	(381)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B).....		(369 134)
35			(736) Amortization of defense projects—Road and Equipment (p. 227).....		
36	(362)	(381)	Recorded depreciation and amortization (accounts 735 and 736).....		(369 134)
37	333	733	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		326 875
38	74	555	(737) Miscellaneous physical property (pp. 230B and 231).....		82 524
39			(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231).....		
40	74	555	Miscellaneous physical property less recorded depreciation (account 737 less 738).....		82 524
41	408	288	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		409 399
OTHER ASSETS AND DEFERRED CHARGES					
42			(741) Other assets (p. 232).....		
43			(742) Unamortized discount on long-term debt.....		
44			(743) Other deferred charges (p. 232).....		
45	None		Total other assets and deferred charges.....		None
46	409	463	TOTAL ASSETS.....		601 031

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable (p. 242A)	
56	8 856	(760) Federal income taxes accrued (p. 242B)	
57	83 528	(761) Other taxes accrued (p. 242B)	9 561
58	92 384	(763) Other current liabilities (p. 242A)	15 568
59		Total current liabilities (exclusive of long-term debt due within one year)	25 129
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	714 087	(769) Amounts payable to affiliated companies (p. 242)	(26 034)
66	714 087	Total long-term debt due after one year	(26 034)
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70	None	Total reserves	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72	15 830	(782) Other liabilities (p. 243)	15 830
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 243)	
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	15 830	Total other liabilities and deferred credits	15 830
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	100 000	(791) Capital stock issued—Total	100 000
78	100 000	Common stock (p. 245)	100 000
79		Preferred stock (p. 245)	
80		(792) Stock liability for conversion (p. 246)	
81		(793) Discount on capital stock	
82	100 000	Total capital stock	100 000
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247)	
84		(795) Paid-in surplus (p. 247)	977 961
85		(796) Other capital surplus (p. 247)	
86	None	Total capital surplus	977 961
<i>Retained income</i>			
87		(797) Retained income—Appropriated (p. 247)	
88	(512 838)	(798) Retained income—Unappropriated (p. 302)	(491 855)
89	(512 838)	Total retained income	(491 855)
90	(412 838)	Total shareholders' equity	586 106
91	409 463	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	601 031

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$ _____	_____	_____	\$ _____	
Per diem payable.....	_____	_____	_____	_____	
Net amount.....	\$ _____	x x x x x	x x x x x	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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*

issued 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)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE			OTHER PROVISIONS OF CONTRACT			
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract	Noncumulative ("Yes" or "No")	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)	(m)	(n)	(o)
1	Common	October 3, 1932	\$ 100	XXXXX	XX XX XX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
2				XXXXX	XX XX XX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
3				XXXXX	XX XX XX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
4				XXXXX	XX XX XX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX
5	Preferred	October 3, 1932	100											
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13														
14														
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98														
99														
100														

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized		Authenticated		NOMINALLY ISSUED AND		Actually issued		REACQUIRED AND		Number of shares	Par value of par-value stock	Book value of stock without par value	
					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")				
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)	(x)	(y)	(z)
1	\$ 125 000	\$ 100 000	None	None	\$ 100 000	None	None	1 000	\$ 100 000	\$				
2														
3														
4														
5	125 000	None	None	None	None	None	None	None	None					
6														
7														
8														
9														
10														
11														
12														
13	\$ 250 000	\$ 100 000	None	None	\$ 100 000	None	None	1 000	\$ 100 000	\$				

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

MINNEAPOLIS INDUSTRIAL RAILWAY COMPANY

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 of 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 50 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)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	ORDINARY ITEMS									
1	OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	RAILWAY OPERATING INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	(501) Railway operating revenues (p. 303)		132	346		271	165			
4	(531) Railway operating expenses (p. 310)		79	900		158	252			
5	Net revenue from railway operations		52	446		112	913			
6	(532) Railway tax accruals (p. 316)		15	837		33	313			
7	Railway operating income		36	609		79	600			
8	RENT INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment									
14	(508) Joint facility rent income									
15	Total rent income									
16	RENTS PAYABLE	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)		17	428		42	136			
18	(537) Rent for locomotives (p. 320)		1	000		2	400			
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment									
22	(541) Joint facility rents		2	711		4	757			
23	Total rents payable		21	139		49	293			
24	Net rents (lines 15, 23)		(21)	139		(49)	293			
25	Net railway operating income (lines 7, 24)		15	470		30	307			
26	OTHER INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)									
29	(510) Miscellaneous rent income (p. 317)		3	452		43	488			
30	(511) Income from non-operating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income									
33	(514) Interest income									
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)			458		(1	395)			
38	Total other income		3	910		42	093			
39	Total income (lines 25, 38)		19	380		72	400			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)									
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)			361			12			
49	Total miscellaneous deductions			361			12			
50	Income available for fixed charges (lines 39, 49)		19	019		72	388			

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)		
		\$			\$			\$		
51	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
52	(542) Rent for leased roads and equipment (p. 321).....									
53	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....						153			
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....						153			
59	Income after fixed charges (lines 50, 58).....		19	019		72	235			
60	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
61	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		19	019		72	235			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items — Net Credit (Debit) (p. 323).....		1	964						
66	(580) Prior period items — Net Credit (Debit) (p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit) (p. 323).....									
68	Total extraordinary and prior period items — Credit (Debit).....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		20	983		72	235			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

305. RETAINED INCOME—UNAPPROPRIATED

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

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

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301A) -----	\$	20	983	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$ _____
3	(622) Appropriations released -----				
4	Total -----		20	983	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----				
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$ _____
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----				
10	Total -----				
11	Net increase during year* -----		20	983	
12	Balance at beginning of year (p. 201)* -----		512	838	
13	Balance at end of year (carried to p. 201)* -----		491	855	

* Amount in parentheses indicates debit balance.

Note.--See p. 323, schedule 398, for analysis of 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.

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.

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

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of shares or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 523)			DATES	
		Regular (b)	Extra (c)		(e)			Declared (f)	Payable (g)
				\$			\$		
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53	TOTAL								

SUPPLEMENTAL

SCHEDULES

DES MOINES AND CENTRAL IOWA

RAILWAY COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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.

Des Moines and Central Iowa Railway Company

1. Exact name of common carrier making this report

2. Date of incorporation March 7, 1949

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. Organized under Chapter 491 of the 1946 Code of Iowa. Company began operating July 1, 1949, succeeding the bankrupt Des Moines and Central Iowa Railroad. The reorganization was approved by the Interstate Commerce Commission in F.D. No. 15525. No changes effected during the first five months of 1972.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization It was not.

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 It did not.

7. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	10-14-71	10-12-72	None	
2	H. L. Gastler	Chicago, Illinois	10-14-71	10-12-72	None	
3	Richard M. Freeman	Chicago, Illinois	10-14-71	10-12-72	None	
4	R. J. Hill	Chicago, Illinois	10-14-71	10-12-72*	None	
5	William Krucks	Chicago, Illinois	10-14-71	10-12-72	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None

Secretary ~~Provo~~ of board R. J. Hill

22. 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:

None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-				
33	Operations	Operating	H. L. Gastler	None	Chicago, Illinois
34	Vice President-Sales				
35	and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
36	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
37	Vice President-				
38	Labor Relations	Labor Relations	J. R. Wolfe	None	Chicago, Illinois
39	Vice President-				
40	Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
41	Vice President-				
42	Materials and	Materials and			
43	Real Estate	Real Estate	I. R. Ballin	None	Chicago, Illinois
44	Vice President-				
45	Personnel	Personnel	R. W. Russell	None	Chicago, Illinois
46	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
47	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
48	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Chicago and North Western Railway Company

(c) The manner in which control was established Stock ownership

(d) The extent of control 99.8%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established "

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee "

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained "

(c) The purpose of the trust "

108A. 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.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock book has not been closed.

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. 35,380 votes, as of May 31, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Five (5) stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				Other securities with voting power
				Common	STOCKS		First	
					Second	First		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	
1	Chicago and North Western							
2	Railway Company	Chicago, Ill.	35,311	35,311				
3	Grace O. Doane	Des Moines, Iowa	30	30				
4	Louis L. Woods	Montrose, Calif.	24	24				
5	C. Avery Swen	Chicago, Ill.	13	13				
6	William P. McLaughlin	Greencastle, Pa.	2	2				
7								
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30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 35,305 votes cast.

11. Give the date of such meeting October 14, 1971

12. Give the place of such meeting Chicago, Illinois

DES MOINES AND CENTRAL IOWA RAILWAY COMPANY

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)		Account or Item (b)	Balance at close of year (c)	
CURRENT ASSETS					
1	\$	141 811	(701) Cash	\$	430 664
2	1	000 000	(702) Temporary cash investments (p. 203)	1	000 000
3			(703) Special deposits (p. 203)		
4		500 000	(704) Loans and notes receivable (p. 203)		500 000
5			(705) Traffic and car-service balances—Debit		
6			(706) Net balance receivable from agents and conductors		
7		14 687	(707) Miscellaneous accounts receivable		26 226
8		6 858	(708) Interest and dividends receivable		8 309
9		3 081	(709) Accrued accounts receivable (p. 203)		3 081
10			(710) Working fund advances		
11			(711) Prepayments (p. 203)		
12			(712) Material and supplies		
13		1 932	(713) Other current assets (p. 203)		2 529
14	1	668 369	Total current assets	1	970 809
SPECIAL FUNDS					
			(b) Total book assets at close of year	(b) Respondent's own issues included in (b)	
15			(715) Sinking funds (pp. 206 and 207)		
16			(716) Capital and other reserve funds (pp. 206 and 207)		
17			(717) Insurance and other funds (pp. 206 and 207)		
18		None	Total special funds		None
INVESTMENTS					
19	1	229 375	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	1	229 375
20		27 158	(722) Other investments (pp. 214, 215, 216 and 217)		33 474
21			(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9)		
22	1	256 533	Total investments (accounts 721, 722 and 723)	1	262 849
PROPERTIES					
23	1	172 650	(731) Road and equipment property (pp. 220, 221 and 222)	1	174 915
24	x x x x x x		Road	\$ 1	594 439
25	x x x x x x		Equipment		7 265
26	x x x x x x		General expenditures		1 608
27	x x x x x x		Other elements of investment		(428 397)
28	x x x x x x		Construction work in progress		
29		7 721	(732) Improvements on leased property (pp. 220, 221 and 222)		7 721
30	x x x x x x		Road	\$	7 721
31	x x x x x x		Equipment		
32	x x x x x x		General expenditures		
33	1	180 371	Total transportation property (accounts 731 and 732)	1	182 636
34		(551 643)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)		(561 306)
35			(736) Amortization of defense projects—Road and Equipment (p. 227)		
36		(551 643)	Recorded depreciation and amortization (accounts 735 and 736)		(561 306)
37		628 728	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		621 330
38		14 552	(737) Miscellaneous physical property (pp. 230B and 231)		14 552
39		(7 278)	(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)		(7 353)
40		7 274	Miscellaneous physical property less recorded depreciation (account 737 less 738)		7 199
41		636 002	Total properties less recorded depreciation and amortization (line 37 plus line 40)		628 529
OTHER ASSETS AND DEFERRED CHARGES					
42		52 863	(741) Other assets (p. 232)		43 988
43			(742) Unamortized discount on long-term debt		
44			(743) Other deferred charges (p. 232)		
45		52 863	Total other assets and deferred charges		43 988
46	3	613 767	TOTAL ASSETS	3	906 175

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55	46 082	(759) Accrued accounts payable (p. 242A)	78 448
56	16 164	(760) Federal income taxes accrued (p. 242B)	16 787
57	6 953	(761) Other taxes accrued (p. 242B)	55 526
58	69 199	(763) Other current liabilities (p. 242A)	150 761
59		Total current liabilities (exclusive of long-term debt due within one year)	
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured (pp. 234, 235, 236, and 237)	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	145 643	(769) Amounts payable to affiliated companies (p. 242)	294 823
66	145 643	Total long-term debt due after one year	294 823
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70	None	Total reserves	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72		(782) Other liabilities (p. 243)	4 065
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 243)	
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	None	Total other liabilities and deferred credits	4 065
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	884 500	(791) Capital stock issued—Total	884 500
78	884 500	Common stock (p. 245)	886 300
79		Preferred stock (p. 245)	1,800
80		(792) Stock liability for conversion (p. 246)	
81		(793) Discount on capital stock	
82	884 500	Total capital stock	884 500
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247)	
84	228	(795) Paid-in surplus (p. 247)	228
85		(796) Other capital surplus (p. 247)	
86	228	Total capital surplus	223
<i>Retained income</i>			
87		(797) Retained income—Appropriated (p. 247)	
88	2 514 197	(798) Retained income—Unappropriated (p. 302)	2 571 798
89	2 514 197	Total retained income	2 571 798
90	3 398 925	Total shareholders' equity	3 456 526
91	3 613 767	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3 906 175

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)
(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)
(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None
(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$ _____	_____	_____	\$ _____	
Per diem payable.....	_____	_____	_____	_____	
Net amount.....	\$ _____	x x x x x x	x x x x x x	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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*

issued 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)).

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	Dividend rate specified in contract	PREFERRED STOCK									
					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	
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common *	March 7, 1949	\$ 25.	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4	Common **	November 25, 1955	25.	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred			XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11	* Issued for reorganization of respondent.													
12	** Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company													
13	TOTAL			XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR

Line No.	NOMINALLY ISSUED AND								REACQUIRED AND								STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized		Authenticated		Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Canceled	Actually issued	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)	(w)	(x)	(y)	(z)	(aa)	(ab)				
1	\$ 386 850	\$ 386 850	None	None	\$ 386 850	22	\$ 550 72	\$ 1 800	15 380	\$ 384 500										
2																				
3																				
4	500 000	500 000	None	None	500 000	None	None	20 000	500 000											
5																				
6																				
7																				
8																				
9																				
10																				
11																				
12																				
13	\$ 886 850	\$ 886 850	None	None	\$ 886 850	22	\$ 550 72	\$ 1 800	35 380	\$ 884 500										

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

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 of 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 50 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)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
1	ORDINARY ITEMS									
2	OPERATING INCOME									
3	RAILWAY OPERATING INCOME									
4	(501) Railway operating revenues (p. 303)		292	937		754	095			
5	(531) Railway operating expenses (p. 310)		165	979		398	873			
6	Net revenue from railway operations		126	958		355	222			
7	(532) Railway tax accruals (p. 316)		15	951		34	446			
8	Railway operating income		111	007		320	776			
9	RENT INCOME									
10	(503) Hire of freight cars and highway revenue equipment—									
11	Credit balance (p. 319)									
12	(504) Rent from locomotives (p. 320)									
13	(505) Rent from passenger-train cars (p. 320)									
14	(506) Rent from floating equipment									
15	(507) Rent from work equipment									
16	(508) Joint facility rent income									
17	Total rent income									
18	RENTS PAYABLE									
19	(536) Hire of freight cars and highway revenue equipment—Debit									
20	balance (p. 319)		57	647		133	245			
21	(537) Rent for locomotives (p. 320)									
22	(538) Rent for passenger-train cars (p. 320)									
23	(539) Rent for floating equipment									
24	(540) Rent for work equipment									
25	(541) Joint facility rents		16	225		38	940			
26	Total rents payable		73	872		172	185			
27	Net rents (lines 15, 23)		(73)	872		(172)	185			
28	Net railway operating income (lines 7, 24)		37	135		148	591			
29	OTHER INCOME									
30	(502) Revenues from miscellaneous operations (p. 231)									
31	(509) Income from lease of road and equipment (p. 317)									
32	(510) Miscellaneous rent income (p. 317)		124	(75)		9	831			
33	(511) Income from nonoperating property (p. 231)						(180)			
34	(512) Separately operated properties—Profit (p. 318)									
35	(513) Dividend income									
36	(514) Interest income		19	888		53	323			
37	(516) Income from sinking and other reserve funds									
38	(517) Release of premiums on funded debt									
39	(518) Contributions from other companies									
40	(519) Miscellaneous income (p. 323)		41			3	391			
41	Total other income		19	978		66	365			
42	Total income (lines 25, 38)		57	113		214	956			
43	MISCELLANEOUS DEDUCTIONS FROM INCOME									
44	(534) Expenses of miscellaneous operations (p. 231)									
45	(535) Taxes on miscellaneous operating property (p. 231)									
46	(543) Miscellaneous rents (p. 322)									
47	(544) Miscellaneous tax accruals (p. 231)									
48	(545) Separately operated properties—Loss (p. 318)									
49	(549) Maintenance of investment organization									
50	(550) Income transferred to other companies									
51	(551) Miscellaneous income charges (p. 323)						928			
52	Total miscellaneous deductions						928			
53	Income available for fixed charges (lines 39, 49)		57	113		214	028			

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....									
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....									
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....		57	113		214	028			
59	Income after fixed charges (lines 50, 58).....									
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		57	113		214	028			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items — Net Credit (Debit)(p. 323).....			488						
66	(580) Prior period items — Net Credit (Debit)(p. 323).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 323)									
68	Total extraordinary and prior period items — Credit (Debit)....			488						
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		57	601		214	028			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

DES MOINES AND CENTRAL IOWA RAILWAY COMPANY

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.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 301) -----	\$	57	601	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----		57	601	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 301A) -----				
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 302) -----				
10	Total -----				
11	Net increase during year* -----		57	601	
12	Balance at beginning of year (p. 201)* -----	2	514	197	
13	Balance at end of year (carried to p. 201)* -----	2	571	798	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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)
41				\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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 Fort Dodge, Des Moines & Southern Railway Company

2. Date of incorporation November 13, 1942

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.
Iowa

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
It was not.

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 It did not.

7. Class of switching and terminal company Not a switching and terminal company.
(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	4-11-72	4-10-73	None	
2	H. L. Gastler	Chicago, Ill.	4-11-72	4-10-73	None	
3	Richard M. Freeman	Chicago, Ill.	4-11-72	4-10-73	None	
4	R. J. Hill	Chicago, Ill.	4-11-72	4-10-73*	None	
5	William Krucks	Chicago, Ill.	4-11-72	4-10-73	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary (or clerk) of board R. J. Hill

22. 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:

None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-Operations	Operating	H. L. Gastler	None	Chicago, Illinois
33	Vice President-Sales and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
34	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
35	Vice President-Labor Relations	Labor Relations	I. E. Wolfe	None	Chicago, Illinois
36	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
37	Vice President-Materials and Real Estate	Materials and Real Estate	I. R. Ballin	None	Chicago, Illinois
38	Vice President-Personnel	Personnel	R. W. Russell	None	Chicago, Illinois
39	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
40	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
41	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes
 If control was so held, state: (a) The form of control, whether sole or joint Sole
 (b) The name of the controlling corporation or corporations Chicago and North Western Railway Company
 (c) The manner in which control was established Stock ownership
 (d) The extent of control 98.80%
 (e) Whether control was direct or indirect Indirect
 (f) The name of the intermediary through which control, if indirect, was established Des Moines and Central Iowa Railway Company.

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No
 If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108A. 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 for period covered by this report.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$10.00 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock books have not been closed.
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. 126,670 votes, as of May 31, 1972
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 23 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Other securities with voting power
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	D.M. & C.I. Ry. Co.	Chicago, Ill.	125,148	125,148			
2	William E. Leahy	Washington, D.C.	250	250			
3	Alice Hebebrand	Miami Beach, Fla.	150	150			
4	Arthur W. Hebebrand	Miami Beach, Fla.	150	150			
5	Mrs. Sophia Greenfeld, Adm.						
6	of Samuel Greenfeld, Est.	Baltimore, Md.	125	125			
7	Ernest Kosek	Cedar Rapids, Iowa	100	100			
8	Albert R. Welch, Walter S.						
9	& Ross S. Welch, Ten. Com.	Chicago, Illinois	75	75			
10	Arthur J. Wondrack	Millville, Del.	75	75			
11	Mary J. Wilson	Watertown, N. Y.	75	75			
12	Elmer J. Baker	Winnetka, Ill.	50	50			
13	Mrs. Anne Pfister	Baltimore, Md.	50	50			
14	Kalb. Voorhis & Co.	New York, N. Y.	43	43			
15	Baker, Weeks & Co.	New York, N. Y.	25	25			
16	Bessie May Coxhead,						
17	Surviving Spouse of						
18	Richard A. Coxhead,						
19	Deceased	Glendale, Calif.	25	25			
20	Kenneth Goldsmith	Pittsburgh, Pa.	25	25			
21	Clyde T. Holmes	Rutland, Vt.	25	25			
22	Mrs. Evelyn W. Prettyman,						
23	Exec. Est. of Oscar M.	New York, N. Y.	25	25			
24	Helen C. Ross, Exec. of						
25	Est. of William H.	Bay Shore, N. Y.	25	25			
26	Marquerite E. Lennon	Booneville, N. Y.	25	25			
27	Arthur L. Chase	Carbondale, Pa.	25	25			
28	Elizabeth B. Gardner	Bethania, Ill.	25	25			
29							
30		(Continued on Page 4A)					

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 125,148 votes cast.
11. Give the date of such meeting April 11, 1972
12. Give the place of such meeting Chicago, Illinois

109. VOTING POWERS AND ELECTIONS - (Continued from Page 4)

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)
31	Estate of						
32	Flora Thompson Sproat	Troy, N. Y.	25	25			
33	Mary C. Holloway	Washington, D. C.	25	25			
34	Margaret E. McCambridge	Chicago, Ill.	12-1/2	12-1/2			
35	Mrs. Marian M. Crane						
36	(Mrs. Marian Morse						
37	Valerio)	Chicago, Ill.	12-1/2	12-1/2			
38	Rita M. Horner	Chicago, Ill.	6-1/4	6-1/4			
39	Francis P. Shannon	Chicago, Ill.	6-1/4	6-1/4			
40	W. A. and Mary E. Curran	Boone, Iowa	5-1/2	5-1/2			
41	Judith L. & Gary S. Feil	Sherman Oaks, Calif.	5	5			
42	Don Charles &						
43	Jeffrey M. Feil	Los Angeles, Calif.	5	5			
44	Mrs. Theodora N. Filly	Chesapeake Beach, Md.	5	5			

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
		CURRENT ASSETS	
1	49 277	(701) Cash.....	29 331
2		(702) Temporary cash investments (p. 203).....	
3		(703) Special deposits (p. 203).....	
4		(704) Loans and notes receivable (p. 203).....	
5		(705) Traffic and car-service balances—Debit.....	
6		(706) Net balance receivable from agents and conductors.....	12 240
7		(707) Miscellaneous accounts receivable.....	
8		(708) Interest and dividends receivable.....	
9	438	(709) Accrued accounts receivable (p. 203).....	438
10		(710) Working fund advances.....	
11		(711) Prepayments (p. 203).....	
12		(712) Material and supplies.....	
13	49 715	(713) Other current assets (p. 203).....	42 009
14		Total current assets.....	
		SPECIAL FUNDS	
		(b ₁) Total book assets at close of year 102	(b ₂) Respondent's own issues included in (b ₁) 102
16	102	(715) Sinking funds (pp. 206 and 207).....	102
17		(716) Capital and other reserve funds (pp. 206 and 207).....	
18	102	(717) Insurance and other funds (pp. 206 and 207).....	102
		Total special funds.....	
		INVESTMENTS	
19		(721) Investments in affiliated companies (pp. 210, 211, 212 and 213).....	
20		(722) Other investments (pp. 214, 215, 216 and 217).....	
21		(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9).....	None
22	None	Total investments (accounts 721, 722 and 723).....	
		PROPERTIES	
23	3 046 233	(731) Road and equipment property (pp. 220, 221 and 222).....	3 014 457
24	x x x x x x	Road.....	3 949 067
25	x x x x x x	Equipment.....	1 170 645
26	x x x x x x	General expenditures.....	(2 105 255)
27	x x x x x x	Other elements of investment.....	
28	x x x x x x	Construction work in progress.....	
29		(732) Improvements on leased property (pp. 220, 221 and 222).....	
30	x x x x x x	Road.....	
31	x x x x x x	Equipment.....	
32	x x x x x x	General expenditures.....	
33	3 046 233	Total transportation property (accounts 731 and 732).....	3 014 457
34	(1 460 543)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B).....	(1 490 731)
35	(1 460 543)	(736) Amortization of defense projects—Road and Equipment (p. 227).....	(1 490 731)
36		Recorded depreciation and amortization (accounts 735 and 736).....	1 523 726
37	1 585 590	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	24 650
38	20 524	(737) Miscellaneous physical property (pp. 230B and 231).....	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231).....	24 650
40	20 524	Miscellaneous physical property less recorded depreciation (account 737 less 738).....	1 548 376
41	1 606 214	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	
		OTHER ASSETS AND DEFERRED CHARGES	
42	22 714	(741) Other assets (p. 232).....	1 970
43		(742) Unamortized discount on long-term debt.....	
44	22 714	(743) Other deferred charges (p. 232).....	1 970
45		Total other assets and deferred charges.....	
46	1 678 745	TOTAL ASSETS.....	1 592 457

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200L. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$ 500 000	(751) Loans and notes payable (p. 242A)	\$ 500 000
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable (p. 242A)	
56		(760) Federal income taxes accrued (p. 242B)	
57		(761) Other taxes accrued (p. 242B)	
58		(763) Other current liabilities (p. 242A)	
59	500 000	Total current liabilities (exclusive of long-term debt due within one year)	500 000
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	None	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	721 100	(765) Funded debt unmatured	721 100
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	41 941	(769) Amounts payable to affiliated companies (p. 242)	31 002
66	763 041	Total long-term debt due after one year	752 102
RESERVES			
67		(771) Pension and welfare reserves (p. 243)	
68		(772) Insurance reserves (p. 243)	
69		(774) Casualty and other reserves (p. 243)	
70	None	Total reserves	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71		(781) Interest in default (p. 236)	
72		(782) Other liabilities (p. 243)	
73		(783) Unamortized premium on long-term debt	
74		(784) Other deferred credits (p. 243)	
75		(785) Accrued depreciation—Leased property (p. 226A)	
76	None	Total other liabilities and deferred credits	None
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	1 266 700	(791) Capital stock issued—Total	1 266 700
78	1 266 700	Common stock (p. 245)	1 266 700
79		Preferred stock (p. 245)	
80		(792) Stock liability for conversion (p. 246)	
81		(793) Discount on capital stock	
82	1 266 700	Total capital stock	1 266 700
<i>Capital surplus</i>			
83		(794) Premiums and assessments on capital stock (p. 247)	
84	77 291	(795) Paid-in surplus (p. 247)	77 291
85		(796) Other capital surplus (p. 247)	
86	77 291	Total capital surplus	77 291
<i>Retained income</i>			
87	(928 287)	(797) Retained income—Appropriated (p. 247)	(1 003 636)
88	(928 287)	(798) Retained income—Unappropriated (p. 302)	(1 003 636)
89		Total retained income	
90	415 704	Total shareholders' equity	340 355
91	1 678 745	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1 592 457

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code. \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$				\$
Per diem payable.....					
Net amount.....	\$	x x x x x x	x x x x x x		\$ None

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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*

issued 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)).

PREFERRED STOCK															
Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	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	May 1, 1943*	\$ 10.00	XXXXX	\$	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
2				XXXXXX	XX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3				XXXXXX	XX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4				XXXXXX	XX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
5	Preferred														
6															
7															
8	Debenture														
9															
10	Receipts outstanding for installments paid*														
11															
12	*Reorganization, I.C.C.	Docket	No. 12545												
13	TOTAL		XXXXXX	XXXXXX		None			XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	NOMINALLY ISSUED AND		REACQUIRED AND		Actually issued	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	
	Authorized	Authenticated	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled							
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
1	\$ 1 412 500	\$ 1 389 950	None	None	\$ 1 389 950	None	\$ 123 250	126 670	\$ 1 266 700		
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13	\$ 1 412 500	\$ 1 389 950	None	None	\$ 1 389 950	None	\$ 123 250	126 670	\$ 1 266 700		

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

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 of 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 50 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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$			\$			\$		
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 303)					450	748			
4	(531) Railway operating expenses (p. 310)					640	654			
5	Net revenue from railway operations					(189)	906			
6	(532) Railway tax accruals (p. 316)					66	891			
7	Railway operating income					(256)	797			
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)					67	221			
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment					1	730			
14	(508) Joint facility rent income					68	951			
15	Total rent income									
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)					18	060			
18	(537) Rent for locomotives (p. 320)									
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment					46	447			
22	(541) Joint facility rents					64	507			
23	Total rents payable					4	444			
24	Net rents (lines 15, 23)					(252)	353			
25	Net railway operating income (lines 7, 24)									
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 317)		25	000		31	667			
29	(510) Miscellaneous rent income (p. 317)					8	446			
30	(511) Income from nonoperating property (p. 231)									
31	(512) Separately operated properties—Profit (p. 318)									
32	(513) Dividend income									
33	(514) Interest income					1	124			
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)			425		66	854			
38	Total other income		25	425		108	091			
39	Total income (lines 25, 38)		25	425		(144)	262			
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)					4	431			
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 318)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies									
48	(551) Miscellaneous income charges (p. 323)		121	698		11	876			
49	Total miscellaneous deductions		121	698		16	307			
50	Income available for fixed charges (lines 39, 49)		(96)	273		(160)	569			

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....					25	010			
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....									
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....									
57	(548) Amortization of discount on funded debt.....									
58	Total fixed charges.....					25	010			
59	Income after fixed charges (lines 50, 58).....		(96	273)		(185	579)			
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		(96	273)		(185	579)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit.(Debit)(p. 323)-----		20	924						
66	(580) Prior period items - Net Credit (Debit)(p. 323)-----									
67	(590) Federal income taxes on extraordinary and prior period items- Debit (Credit)(p. 323)									
68	Total extraordinary and prior period items - Credit (Debit)....		20	924						
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)-----		(75	349)		(185	579)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

FORT DODGE, DES MOINES AND SOUTHERN RAILWAY COMPANY

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.

Line No.	Item (a)	Amount (b)		Remarks (c)
	CREDITS			
1	(602) Credit balance transferred from Income (p. 301A) -----	\$		
2	(606) Other credits to retained income -----			Net of Federal income taxes ----- \$
3	(622) Appropriations released -----			
4	Total -----			
	DEBITS			
5	(612) Debit balance transferred from Income (p. 301A) -----		75 349	
6	(616) Other debits to retained income -----			Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----			
8	(621) Appropriations for other purposes -----			
9	(623) Dividends (p. 302) -----			
10	Total -----		75 349	
11	Net increase during year* -----		(75 349)	
12	Balance at beginning of year (p. 201)* -----		928 287	
13	Balance at end of year (carried to p. 201)* -----		1 003 636	

* Amount in parentheses indicates debit balance.

Note.—See p. 323, schedule 396, for analysis of 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.

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 823) (e)			DATES	
		Regular (b)	Extra (c)					Declared (f)	Payable (g)
41				\$					
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
				TOTAL					

FINAL

SUPPLEMENTAL

SCHEDULES

RAILROAD PROPERTIES, INCORPORATED

FOR THE

FIVE MONTHS ENDED MAY 31, 1972

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 530.

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. 533). 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.

Railroad Properties, Incorporated

1. Exact name of common carrier making this report

2. Date of incorporation January 10, 1968

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. Organized under the provisions of Act No. 327 of the Public Acts of 1931, as amended, State of Michigan. No changes effected during the first five months of 1972.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
It was not.

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
It did not.

7. Class of switching and terminal company Not a switching or terminal company.
(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (c) 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.

102. DIRECTORS

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)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	10-14-71	10-12-72*	None	
2	Richard M. Freeman	Chicago, Illinois	10-14-71	10-12-72*	None	
3	R. J. Hill	Chicago, Illinois	10-14-71	10-12-72	None	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20	* Resigned 6-1-72					

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board None Secretary ~~SECRETARY~~ of board R. J. Hill

22. 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:

None

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)
GENERAL OFFICERS OF CORPORATION					
31	President	All	Larry S. Provo	None	Chicago, Illinois
32	Vice President-				
33	Operations	Operating	H. L. Gastler	None	Chicago, Illinois
34	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
35	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
36	Vice President-				
37	Materials and	Materials and			
38	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
39	Secretary	Secretary	R. J. Hill	None	Chicago, Illinois
40	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
41	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
42	Executive-VP	Administrative	P. J. Weir	None	Chicago, Illinois
43	Vice President	None	W. F. Lutz	None	Chicago, Illinois
44	Vice President	None	B. Firestone	None	Chicago, Illinois
45	Vice President	None	R. P. Strubel	None	Chicago, Illinois
46					
47					
48					
49					
50					
51					
52					
53					
54					

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Chicago and North Western Railway Company

(c) The manner in which control was established Stock Ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established -

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee -

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained -

(c) The purpose of the trust -

108A. 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.

109. VOTING POWERS AND ELECTIONS

Non-Par

1. State the par value of each share of stock: Common, \$..... per share; first preferred, \$None per share; second preferred, \$..... per share; debenture stock, \$..... per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? 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 Stock book has not been closed.

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. 100 votes, as of May 31, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
				Common	PREFERRED		
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Chicago and North Western	Chicago, Illinois	100	100	no	no	no
2	Railway Company						
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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15							
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20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100 votes cast.

11. Give the date of such meeting October 14, 1971

12. Give the place of such meeting Chicago, Illinois

RAILROAD PROPERTIES, INCORPORATED

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (a) should be restated to conform with the account-

ing requirements followed in column (c). The entries in the short column (b₁) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
		CURRENT ASSETS	
1	1 000	(701) Cash.....	1 000
2		(702) Temporary cash investments (p. 203).....	
3		(703) Special deposits (p. 203).....	
4		(704) Loans and notes receivable (p. 203).....	
5		(705) Traffic and car-service balances—Debit.....	
6		(706) Net balance receivable from agents and conductors.....	
7		(707) Miscellaneous accounts receivable.....	
8		(708) Interest and dividends receivable.....	
9		(709) Accrued accounts receivable (p. 203).....	
10		(710) Working fund advances.....	
11		(711) Prepayments (p. 203).....	
12		(712) Material and supplies.....	
13		(713) Other current assets (p. 203).....	
14	1 000	Total current assets.....	1 000
		SPECIAL FUNDS	
		(b ₁) Total book assets at close of year (b ₂) Respondent's own issues included in (b ₁)	
15		(715) Sinking funds (pp. 206 and 207).....	
16	1 210 305	(716) Capital and other reserve funds (pp. 206 and 207).....	1 210 305
17		(717) Insurance and other funds (pp. 206 and 207).....	
18	1 210 305	Total special funds.....	1 210 305
		INVESTMENTS	
19		(721) Investments in affiliated companies (pp. 210, 211, 212 and 213).....	
20		(722) Other investments (pp. 214, 215, 216 and 217).....	
21		(723) Reserve for adjustment of investment in securities—Credit (p. 209, Instruction 9).....	
22	None	Total investments (accounts 721, 722 and 723).....	None
		PROPERTIES	
23	14 308 545	(731) Road and equipment property (pp. 220, 221 and 222).....	14 308 545
24	x x x x x x	Road.....	x x x x x x
25	x x x x x x	Equipment.....	x x x x x x
26	x x x x x x	General expenditures.....	x x x x x x
27	x x x x x x	Other elements of investment.....	x x x x x x
28	x x x x x x	Construction work in progress.....	x x x x x x
29		(732) Improvements on leased property (pp. 220, 221 and 222).....	
30	x x x x x x	Road.....	x x x x x x
31	x x x x x x	Equipment.....	x x x x x x
32	x x x x x x	General expenditures.....	x x x x x x
33	14 308 545	Total transportation property (accounts 731 and 732).....	14 308 545
34	(930 582)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B).....	(1 102 912)
35		(736) Amortization of defense projects—Road and Equipment (p. 227).....	
36	(930 582)	Recorded depreciation and amortization (accounts 735 and 736).....	(1 102 912)
37	13 377 963	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	13 205 633
38		(737) Miscellaneous physical property (pp. 230B and 231).....	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231).....	
40		Miscellaneous physical property less recorded depreciation (account 737 less 738).....	
41	13 377 963	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	13 205 633
		OTHER ASSETS AND DEFERRED CHARGES	
42	399 205	(741) Other assets (p. 232).....	431 227
43	477 696	(742) Unamortized discount on long-term debt.....	469 721
44	14	(743) Other deferred charges (p. 232).....	14
45	876 915	Total other assets and deferred charges.....	900 962
46	15 466 183	TOTAL ASSETS	15 317 900

NOTE.—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

2001. 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 (a) should be restated to conform with the accounting requirements followed

in column (c). The entries in short column (b) should reflect total book liability at close of year. The entries in the short column (b) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)		Account or item (b)	Balance at close of year (c)	
			CURRENT LIABILITIES		
47	\$		(751) Loans and notes payable (p. 242A).....	\$	
48			(752) Traffic and car-service balances—Credit.....		
49			(753) Audited accounts and wages payable.....		
50			(754) Miscellaneous accounts payable.....		
51			(755) Interest matured unpaid.....		
52			(756) Dividends matured unpaid.....		
53	241	424	(757) Unmatured interest accrued.....	160	949
54			(758) Unmatured dividends declared.....		
55			(759) Accrued accounts payable (p. 242A).....		
56			(760) Federal income taxes accrued (p. 242B).....		
57			(761) Other taxes accrued (p. 242B).....		
58			(763) Other current liabilities (p. 242A).....		
59	241	424	Total current liabilities (exclusive of long-term debt due within one year).....	160	949
			LONG-TERM DEBT DUE WITHIN ONE YEAR		
60	270	000	(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237).....	270	000
			LONG-TERM DEBT DUE AFTER ONE YEAR		
61	15	010 000	(765) Funded debt unmatured.....	15	010 000
62			(766) Equipment obligations.....		
63			(767) Receivers' and Trustees' securities.....		
64			(768) Debt in default.....		
65	29	848	(769) Amounts payable to affiliated companies (p. 242).....	30	229
66	15	039 848	Total long-term debt due after one year.....	15	040 229
			RESERVES		
67			(771) Pension and welfare reserves (p. 243).....		
68			(772) Insurance reserves (p. 243).....		
69			(774) Casualty and other reserves (p. 243).....		
70	None		Total reserves.....	None	
			OTHER LIABILITIES AND DEFERRED CREDITS		
71			(781) Interest in default (p. 236).....		
72			(782) Other liabilities (p. 243).....		
73			(783) Unamortized premium on long-term debt.....		
74	105	366	(784) Other deferred credits (p. 243).....	105	366
75			(785) Accrued depreciation—Leased property (p. 226A).....		
76	105	366	Total other liabilities and deferred credits.....	105	366
			SHAREHOLDERS' EQUITY		
			<i>Capital stock (Par or stated value)</i>		
77	1	000	(791) Capital stock issued—Total.....	1	000
78	1	000	Common stock (p. 245).....	1	000
79			Preferred stock (p. 245).....		
80			(792) Stock liability for conversion (p. 246).....		
81			(793) Discount on capital stock.....		
82	1	000	Total capital stock.....	1	000
			<i>Capital surplus</i>		
83			(794) Premiums and assessments on capital stock (p. 247).....		
84			(795) Paid-in surplus (p. 247).....		
85			(796) Other capital surplus (p. 247).....		
86	None		Total capital surplus.....	None	
			<i>Retained income</i>		
87			(797) Retained income—Appropriated (p. 247).....		
88	(19)	455	(798) Retained income—Unappropriated (p. 302).....	(258)	644
89	(19)	455	Total retained income.....	(258)	644
90	(19)	455	Total shareholders' equity.....	(258)	644
91	15	466 183	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	15	317 900

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show 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 accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 168 (formerly section 124-A) of the Internal Revenue Code \$ (A)

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation \$ (A)

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit... \$ None

(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

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable.....	\$			\$	
Per diem payable.....					
Net amount.....	\$	x x x x x x	x x x x x x	\$ None	

4. 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

5. 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

(A) See footnote to Schedule 350 on Page 316A.

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*

issued 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)).

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	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	
	(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	Jan. 10, 1958	No Par	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred													
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL			XXXXX	XXXXX		None	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK													STOCK REPORT					
Line No.	Authorized		Authenticated		NOMINALLY ISSUED AND		Actually issued		REACQUIRED AND			Number of shares		Par value of par-value stock		Book value of stock without par value		
					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")								
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)								
1	\$	1 000	\$	1 000		None		\$	1 000		None			100	\$	None	\$	1 000
2																		
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13	\$	1 000	\$	1 000		None		\$	1 000		None			100		None	\$	1 000

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

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 net by deductions in other income accounts of 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 50 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	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$			\$			\$		
	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
1	(501) Railway operating revenues (p. 303)									
2	(531) Railway operating expenses (p. 310)									
3	Net revenue from railway operations		None			None				
4	(532) Railway tax accruals (p. 318)									
5	Railway operating income		None			None				
6	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
7	(503) Hire of freight cars and highway revenue equipment—Credit balance (p. 319)									
8	(504) Rent from locomotives (p. 320)									
9	(505) Rent from passenger-train cars (p. 320)									
10	(506) Rent from floating equipment									
11	(507) Rent from work equipment									
12	(508) Joint facility rent income									
13	Total rent income									
14	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
15	(536) Hire of freight cars and highway revenue equipment—Debit balance (p. 319)									
16	(537) Rent for locomotives (p. 320)									
17	(538) Rent for passenger-train cars (p. 320)									
18	(539) Rent for floating equipment									
19	(540) Rent for work equipment									
20	(541) Joint facility rents									
21	Total rents payable									
22	Net rents (lines 15, 23)		None			None				
23	Net railway operating income (lines 7, 24)									
24	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
25	(502) Revenues from miscellaneous operations (p. 231)									
26	(509) Income from lease of road and equipment (p. 317)		342	540		820	413			
27	(510) Miscellaneous rent income (p. 317)									
28	(511) Income from nonoperating property (p. 231)									
29	(512) Separately operated properties—Profit (p. 318)									
30	(513) Dividend income									
31	(514) Interest income									
32	(516) Income from sinking and other reserve funds									
33	(517) Release of premiums on funded debt									
34	(518) Contributions from other companies									
35	(519) Miscellaneous income (p. 323)									
36	Total other income		342	540		820	413			
37	Total income (lines 25, 38)		342	540		820	413			
38	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
39	(534) Expenses of miscellaneous operations (p. 231)									
40	(535) Taxes on miscellaneous operating property (p. 231)									
41	(543) Miscellaneous rents (p. 322)									
42	(544) Miscellaneous tax accruals (p. 231)									
43	(545) Separately operated properties—Loss (p. 318)									
44	(549) Maintenance of investment organization									
45	(550) Income transferred to other companies									
46	(551) Miscellaneous income charges (p. 323)			380		4	294			
47	Total miscellaneous deductions			380		4	294			
48	Income available for fixed charges (lines 39, 49)		342	160		816	119			

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)		
		\$			\$			\$		
51	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
52	(542) Rent for leased roads and equipment (p. 321).....									
53	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
54	(a) Fixed interest not in default.....		402	373		975	258			
55	(b) Interest in default.....									
56	(547) Interest on unfunded debt.....		7	976		19	142			
57	(548) Amortization of discount on funded debt.....		410	349		994	400			
58	Total fixed charges.....		(68	189)		(178	281)			
59	Income after fixed charges (lines 50, 58).....									
60	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
61	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....		(68	189)		(178	281)			
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
65	(570) Extraordinary items - Net Credit (Debit) (p. 323).....	---	---	---	---	---	---	---	---	---
66	(580) Prior period items - Net Credit (Debit) (p. 323).....	---	---	---	---	---	---	---	---	---
67	(590) Federal income taxes on extraordinary and prior period items - Debit (Credit) (p. 323).....									
68	Total extraordinary and prior period items - Credit (Debit).....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....		(68	189)		(178	281)			

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

