

ANNUAL REPORT 1972 CLASS I

130900

CHICAGO & NORTHWESTERN TRANSP

1 OF 4

130900

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Batch 67

Railroad Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

OMB No. 60-R0093

APR 6 1973

ADMINISTRATIVE SERVICES
MAIL BRANCH

INITIAL ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.

(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

125000319CHICAGONORT 1 130900
CHIEF ACCOUNTING OFFICER
CHICAGO & NORTHWESTERN TRANSPORTATION C
400 W MADISON ST.
CHICAGO, ILL 60606

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

7 MONTHS

~~YEAR~~ ENDED DECEMBER 31, 1972

INITIAL ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND TRANSPORTATION SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

SEVEN MONTHS ENDED DECEMBER 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

(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104, Relationship of Respondent with Affiliated Companies
Schedule 104A, Companies Controlled by Respondent
5: Schedule 104B, Companies Indirectly Controlled by Respondent
Schedule 104C, Companies Under Common Control with Respondent
6: Schedule 104D, Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200L, Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-L, Unit Cost of Equipment Installed During the Year

Instructions have been amended to require reporting of TOIC COFC equipment.

- Page 83: Schedule 351, Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352, Computation of Federal Income Taxes

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353, Consolidated Federal Income Tax Information

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397, Statement of Changes in Financial Position

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417, Inventory of Equipment

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562, Compensation of Officers, Directors, etc.

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563, Payments for Services Rendered by Other Than Employees and Affiliates

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564, Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided

123: Schedule 565, Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A, Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B, Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581, Contracts, Agreements, etc.

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

NOTE:

This is the initial report of the Chicago and North Western Transportation Company and Transportation Subsidiaries and covers the seven months ended December 31, 1972. Therefore, column headings within the report are affected as follows:

1. Where prior year data is called for, the entry is not applicable because there is no prior year.
2. Where a balance at the beginning of the year is called for, the entry in all cases reflects the balance at June 1, 1972.
3. Where transactions during the year are called for, the entry in all cases reflects transactions for the seven months ended December 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 128.

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. 129). 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 Transportation Company

2. Date of incorporation March 24, 1970

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 laws of State of Delaware as North Western Employees Transportation Company. By Certificate of Amendment filed with Secretary of State of Delaware on May 2, 1972, name was changed to Chicago and North Western Transportation Company.

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)

NOTES AND REMARKS

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 (a) 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	5-3-72	5-15-73	1	
2	Richard M. Freeman	Chicago, Illinois	5-3-72	5-15-73	1	
3	Robert E. Brooker	Chicago, Illinois	5-3-72	5-15-73	1	
4						
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7						
8						
9						
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17						
18	*Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares.					
19						
20						

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 Richard M. Freeman

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 department(s) 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
21	President	All	Larry S. Provo	1	"
22	Vice President		J. R. Brennan		"
23	Vice President -				"
24	Operations	Operating	H. L. Gastler		"
25	Vice President -	Sales and			"
26	Sales & Marketing	Marketing	W. E. Braun		"
27	Vice President - Law	Law and Secretary	Richard M. Freeman	1	"
28	and Secretary				"
29	Vice Pres-Labor Relations & CIE&SP #	Labor Relations and CIE&SP #	James R. Wolfe		"
30	Vice President - Finance	Finance and			"
31	Accounting	Accounting	J. M. Butler		"
32	Vice President - Materials and	Materials and			"
33	Real Estate	Real Estate	I. Robert Ballin		"
34	Vice President - Personnel	Personnel	R. W. Russell		"
35	Vice President - Systems and Information Services	Systems and Information Services	R. D. Leach		"
36	Comptroller	Accounting	G. R. Carr		"
37	Treasurer	Treasury	W. Krucks		"
38	*Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares				
39	#Corporate Industrial Engineering and Staff Projects				

(Continued under Schedule 103)

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	North Western Communications, Inc.	Transportation Communications	Stock	100%	
2					
3	North Western Leasing Company	Equipment and Real Estate	Stock	100%	
4					
5	NW Railquip, Inc.	Lease of Equipment to North Western Leasing Company and Sublease to Respondent	Stock	100%	
6					
7					
8					
9	Wisconsin Town Lot Company	Real Estate	Stock	100%	
10	Oshkosh Transportation Company	Transportation	Stock	100%	
11	The Railway Transfer Company of the City of Minneapolis	Transportation	Stock	100%	
12	Minneapolis Industrial Railway Company	Transportation	Stock	100%	
13	Des Moines and Central Iowa Railway Company	Transportation	Stock	99.89%	
14					
15	New Industries, Inc.	Real Estate	Stock	50%	H. Dale Bright, James E. Koils, George I. Wood, Jr., E. C. Seyphol and R.R. Torgerson
16					
17	Minneapolis Eastern Railway Co.	Transportation	Stock	50%	Chicago, Milwaukee, St. Paul and Pacific Railroad Company
18	Alton and Southern Railway Co.	Transportation	Stock	50%	Missouri Pacific Railroad Co.
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	Fort Dodge, Des Moines and Southern Railway Company	Railroad	Stock	98.80%	Des Moines and Central Iowa Railway Company
2					
3					
4					
5					
6					
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12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	None				
2					
3					
4					
5					
6					
7					
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11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	None			
2				
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108 STOCKHOLDERS REPORTS

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

- ☒ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☐ No annual report to stockholders is prepared.

Continued from Schedule 103 - Item 3 of Instructions:

TRUSTEES:

Larry S. Provo, Trustee, Director and President.....Chicago, Ill.
 Richard M. Freeman, Trustee, Director, Vice President - Law and Secretary...Chicago, Ill.
 Robert E. Brooker, Trustee and Director.....Chicago, Ill.

Shares of Class T Common Stock

1
1
1

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$.50 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. No*
3. Are voting rights proportional to holdings? No* If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes* If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

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
Not 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 Class T Votes* votes, as of December 31, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 Class T Certificate holders.

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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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
				CLASS T Common *	STOCKS		
					Second (e)	First (f)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Larry S. Provo,						
2	Richard M. Freeman and						
3	Robert E. Brooker, as						
4	Trustees	Chicago, Illinois	3	3			
5	*So long as the Class T Common Stock is outstanding, the Class A Common Stock has no voting						
6	power except that the Class T Common and Class A Common are entitled to vote as separate						
7	classes upon (1) a proposed amendment to the certificate of incorporation if the amendment						
8	would increase or decrease the aggregate number of authorized shares of Class A Common,						
9	increase or decrease the par value of the shares of such class, or alter or change the powers,						
10	preferences or special rights of the shares of such class so as to affect them adversely;						
11	(2) any proposal for the merger or consolidation of the corporation whether or not the corporation						
12	shall be the survivor thereof (except any such merger for which under the Delaware Corporation						
13	law no vote of any stockholder of the corporation would be required); and (3) any proposal for						
14	the sale, lease or exchange of all or substantially all of the corporation's property and						
15	assets.						
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3 votes cast.
11. Give the date of such meeting Consent in lieu of meeting - May 3, 1972
12. Give the place of such meeting Consent in lieu of meeting - May 3, 1972

116. 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. Transp. 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,	\$4,356,000(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 remained jointly and severally			
14	liable (in proportion to its prior stock holding of 20%) for the			
15	principal and interest on the bonds, and Chicago and North Western			
16	Transportation Company has assumed that obligation.			
17				
18	Illinois Terminal Railroad Company-			
19	B.&O. R.R. Co.	F.D. No. 22292 - Ill. Term. R. R. Co.		
20	C.&E.I. R.R. Co.	Bonds maturing December 1, 1987. First		
21	C.&N.W. Transp. Co.	Mortgage dated December 1, 1962, cover-	\$6,676,000(2)	Joint
22	St. L.&K.C. Land Co.	ing issuance of \$8,750,000 - 4-5/8%		
23	(B.N. Inc.)	Sinking Fund Bonds, Series "A".		
24	C.E.I.&P. R.R. Co.	Mercantile Trust Company, Trustee,		
25	G.M.&O. R.R. Co.	St. Louis, Mo.		
26	Miss. Valley Corp. (I.C. R.R.)			
27	Penn Cent. Transp. Co.			
28	(Formerly N.Y.C. R.R.)			
29	N.W. Ry. Co. (Formerly			
30	N.Y.C.&St. L. R.R. Co.)			
31	St. L.S.F. Ry. Co.			
32	Wabash R.R. Co. (Leased by			
33	N.W. Ry. Co.)			
34				
35	(2) By Guaranty Agreement dated as of December 1, 1962, payment of			
36	principal and interest on bonds are guaranteed jointly and severally			
37	by respondent and other proprietary companies.			
38	(Continued on Page 9A)			

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Principal Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41	Finance Dockets 26371 and 26372:			
42	(1) The sellers remain liable on a sub-	Northwest Chemco, Inc. (former-	Approximately	
43	stantial portion of the obligations	ly named Chicago and North	\$250,000,000	
44	assumed by respondent.	Western Railway Company) and	plus contingent	
45		certain of its selling	liabilities listed	
46		subsidiaries.	in Section 1	
47			above and those	
48			listed in	
49			Schedule 233.	
50				
51	(Continued on Page 9B)			

110. GUARANTIES AND SURETYSHIPS

(a)	(b)	(c)	(d)
(Continued from Section 1)			
Ill. Terminal Railroad Company-			
B. & O. R.R. Co.	F.D. No. 20388 - Basic Rent of McKinley		
C&E.I. R.R. Co.	Bridge spanning the Mississippi River		
C.&N.W. Transp. Co.	sold to the City of Venice, Illinois as		
St. L. & K.C. Land Co.	covered by Joint and Several Covenant of		
(B.N., Inc.)	Proprietary Railroads dated October 14,	\$ 250,000	(3) Joint
C.R.I. & P. R.R. Co.	1958		
C.M. & O. R.R. Co.			
Miss. Valley Corp. (I.C.G. R.R.)			
PennCent. Transp. Co.			
N. & W. Ry. Co. (Formerly			
N.Y.C. & St. L. R.R. Co.)			
St. L. S. F. Ry. Co.			
Webash R.R. Co. (Leased by			
N. & W. Ry. Co.)			

(3) Respondent is obligated along with other proprietary companies for payment of annual rental in the event of default thereof by Illinois Terminal R.R. Co.

Kansas City Terminal Railway Co.-

First Mortgage 30-year Serial bonds dated October 1, 1944 \$28,450,000 Joint

The bonds are guaranteed both as to principal and interest, jointly and severally by the following companies:

A.T. & S.F. Ry. Co. The first serial maturity at the end of the fourth year or on October 1, 1948 was \$550,000, the fifth year \$566,000 and increasing \$16,000 each succeeding year to October 1, 1973, with a final maturity on October 1, 1974 of \$27,500,000. The bonds bear interest at varying rates from 1-7/8% to 4% according to the serial maturities.

C. & N.W. Transp. Co.*

B.N. Inc.

C.M. St. P. & P. R.R. Co.

C.R. I. & P. Ry. Co.

G.M. & O. R.R. Co.

K.C.S. Ry. Co.

M-K-T R.R. Co.

Mo. Pac. R.R. Co.

St. L. S. F. Ry. Co.

Union Pac. R.R. Co.

N. & W. Ry. Co.

*Obligations of C.G.W. Ry. Co. assumed by C. & N.W. Ry. Co. on July 1, 1968 the effective date of merger and by C. & N.W. Transp. Co. on June 1, 1972.

110. GUARANTIES AND SURETYSHIPS

(a)	(b)	(c)	(d)
(Continued from Section 2)			
(2) Guaranty by letter dated April 20, 1972 in compliance with Condition 5 of Report served March 20, 1972.	Northwest Industries, Inc.		
(a) Kansas City Terminal Railway Company. First Mortgage Serial Bonds, dated October 1, 1944.		\$2,370,833	
(b) Indiana Harbor Belt Railroad Company. First Mortgage 5-1/8% Bonds, due June 1, 1982		\$ 871,200	
(c) Illinois Terminal Railroad Company. First Mortgage 4-5/8% Sinking Fund Bonds, Series A, due December 1, 1987		\$ 606,848	
(d) Illinois Terminal Railroad Company. annual rental payable under Section 4.01(a) of Railroad Agreement, dated as of October 14, 1958, between Illinois Terminal Rail- road Company and City of Venice, Illinois		\$ 22,727	
(e) The Minnesota Transfer Railway Company. 3-3/4% Sinking Fund Promissory Notes (Debentures) due June 1, 1976		\$ 324,800	
(f) Trailer Train Company. Trailer Train Company Obligations and Future Trailer Train Obligations, as de- fined in the Shareholders' Agreement, dated as of October 25, 1960, among various railroads (including Chicago and North Western Railway Company) and Trailer Train Company, outstanding on December 31, 1972		\$1,561,508	

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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at June 1, 1972 (c)
CURRENT ASSETS			
1	(701) Cash	6 743 800	11 955 592
2	(702) Temporary cash investments (p. 15)	18 473 564	5 203 301
3	(703) Special deposits (p. 15)	7 830 486	7 831 606
4	(704) Loans and notes receivable (p. 15)	181 178	128 336
5	(705) Traffic and car-service balances—Debit		
6	(706) Net balance receivable from agents and conductors	9 464 390	8 977 393
7	(707) Miscellaneous accounts receivable	6 653 999	11 711 945
8	(708) Interest and dividends receivable	168 521	97 446
9	(709) Accrued accounts receivable (p. 15)	21 324 119	24 112 538
10	(710) Working fund advances	160 236	169 246
11	(711) Prepayments (p. 15)	332 935	948 305
12	(712) Material and supplies	21 945 214	22 942 199
13	(713) Other current assets (p. 15)	50 925	51 934
14	Total current assets	93 329 367	94 129 841
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own losses included in (a1)	
15	(715) Sinking funds (pp. 16 and 17)	2 910	2 410
16	(716) Capital and other reserve funds (pp. 16 and 17)	3 445 946	3 004 724
17	(717) Insurance and other funds (pp. 16 and 17)	488 000	433 000
18	Total special funds	3 936 856	3 440 134
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)	17 165 878	17 088 214
20	(722) Other investments (pp. 20-23)	232 434	230 310
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		
22	Total investments (accounts 721, 722 and 723)	17 398 312	17 318 524
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	270 253 211	266 705 875
24	Road	34 985 322	
25	Equipment	231 192 551	
26	General expenditures	137 042	
27	Other elements of investment	(2 925 119)	
28	Construction work in progress	8 863 445	
29	(732) Improvements on leased property (pp. 30-32)	275 863	130 852
30	Road	170 519	
31	Equipment	105 344	
32	General expenditures		
33	Total transportation property (accounts 731 and 732)	270 529 104	266 836 727
34	(735) Accrued depreciation—Road and Equipment (pp. 38 and 39)	(9 648 574)	(2 421 171)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		
36	Recorded depreciation and amortization (accounts 735 and 736)	(9 648 574)	(2 421 171)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	260 880 530	264 415 556
38	(737) Miscellaneous physical property (pp. 44 and 45)	1 177 673	747 542
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)	(7 359)	(7 353)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	1 169 714	740 189
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	262 050 244	265 155 745
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	5 230 083	6 416 948
43	(742) Unamortized discount on long-term debt		
44	(743) Other deferred charges (p. 46)	4 662 556	3 526 109
45	Total other assets and deferred charges	9 892 639	9 943 057
46	TOTAL ASSETS	386 607 418	389 987 301

NOTE—See page 12 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 (c) should be restated to conform with the accounting requirements followed

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 676 551	1 253 424
48	(752) Traffic and car-service balances—Credit	13 055 321	14 136 900
49	(753) Audited accounts and wages payable	1 879 912	1 062 027
50	(754) Miscellaneous accounts payable	18 607	21 704
51	(755) Interest matured unpaid	6 784	6 784
52	(756) Dividends matured unpaid	4 822 463	4 037 667
53	(757) Unmatured interest accrued	44 062 924	46 058 918
54	(758) Unmatured dividends declared	9 004 229	10 385 655
55	(759) Accrued accounts payable (p. 55)	1 152 434	1 213 453
56	(760) Federal income taxes accrued (p. 56)	75 679 225	70 976 532
57	(761) Other taxes accrued (p. 56)		
58	(763) Other current liabilities (p. 55)		
59	Total current liabilities (exclusive of long-term debt due within one year)		
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51) (a1) Total issued (a2) Held by or for respondent	20 906 114	20 470 661
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured (a1) Total issued (a2) Held by or for respondent	132 324 135	119 970 817
62	(766) Equipment obligations (pp. 48-51)	122 852 541	131 180 438
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	15 280 977	16 626 479
66	Total long-term debt due after one year	252 506 698	267 785 734
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	7 850 576	8 031 632
68	(772) Insurance reserves (p. 57)	9 198 466	8 170 843
69	(774) Casualty and other reserves (p. 57)	17 049 042	16 202 475
70	Total reserves		
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	2 858 530	2 041 873
72	(782) Other liabilities (p. 57)		
73	(783) Unamortized premium on long-term debt	2 364 585	867 776
74	(784) Other deferred credits (p. 57)	823	
75	(785) Accrued depreciation—Leased property (p. 57)	5 223 938	2 909 649
76	Total other liabilities and deferred credits		
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total (a1) Total issued (a2) Held by or for respondent	3 641 400	3 641 400
78	Common stock (p. 59)	3 641 400	3 641 400
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock	3 641 400	3 641 400
82	Total capital stock		
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)	850	850
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)	850	850
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	1 038 581	
88	(798) Retained income—Unappropriated (p. 66)	10 561 570	
89	Total retained income	11 600 151	None
90	Total shareholders' equity	15 242 401	3 642 250
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	386 607 418	389 987 301

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, e. pt as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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 to Schedule 350 on Page 82A

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

Description of obligation	Year accrued	Account No.	Amount
<u>CGW General Income Bonds</u>	<u>1972</u>	<u>757-01</u>	<u>\$ 71,631</u>
<u>CGW General Income Bonds</u>	<u>Accrued prior</u>		
	<u>to acquisition</u>	<u>757-01</u>	<u>51,165</u>
			<u>\$ 122,796</u>

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	<u>\$ 28,573.53</u>	<u>741-32</u>		<u>\$</u>
Per diem payable-----	<u>None</u>		<u>782-43</u>	<u>\$</u>
Net amount-----	<u>\$ 28,573.53</u>	<u>xxxxxxxxxxxxxxxx</u>	<u>xxxxxxxxxxxxxxxx</u>	<u>\$ None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ 1,106,072

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-----\$ 11,300,000

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. Current provision includes normal cost and interest on unfunded prior service cost per actuarial computations.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$- None

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

(i) If funding is by insurance, give name of insuring company - N/A

(ii) If funding is by trust agreement, list trustee(s)----- N/A

Date of trust agreement or latest amendment-----

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

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

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

Yes----- No- X-----

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

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

7. Effective June 1, 1972, the Company purchased substantially all of the transportation assets of the former Chicago and North Western Railway Company in consideration of the assumption of liabilities including \$19,040,000 of bonded indebtedness payable to the Chicago and North Western Railway Company over a 20-year period. The transaction was approved by the Interstate Commerce Commission in F.D. 26371.

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 \$488,000 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. Pursuant to the agreement covering the purchase of assets by the Company, cash dividends cannot be paid during the first five years from date of the purchase and, for the next succeeding five years, after certain other conditions are met, may not exceed 8% of capital paid to the Company in cash.

NOTES AND REMARKS

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	<u>TEMPORARY CASH INVESTMENTS</u>	
2		U. S. Government Treasury Bills	995 382
3		Commercial Paper	17 478 182
4			18 473 564
5			
6	703	<u>SPECIAL DEPOSITS</u>	
7		Contingency Fund - Temporary Cash Investments and Cash	7 700 000
8		Other items, each less than \$100,000	150 486
9			7 850 486
10	704	<u>LOANS AND NOTES RECEIVABLE</u>	
11		Other items, each less than \$100,000	181 178
12			
13			
14	709	<u>ACCRUED ACCOUNTS RECEIVABLE</u>	
15		Miscellaneous Accrued Accounts Receivable	231 995
16		Expenditures not billed-A.F.E.'s	375 652
17		Current Portion of Agents Relief Claims	350 000
18		Accrued Freight Recheck Receivable	2 830 000
19		Accrued Freight and Passenger Car Repairs Receivable	1 228 877
20		Accrued Receivable for Services Rendered	618 267
21		Freight Car Per Diem Receivable-Estimated	4 810 000
22		Freight Car Per Diem Reclaims Receivable-Estimated	2 023 000
23		Other Car Mileage and Per Diem Receivable-Estimated	1 920 000
24		Incentive Per Diem Receivable-Estimated	2 431 000
25		Incentive Per Diem Reclaims Receivable-Estimated	453 000
26		Taxes Collectible from Lessees	615 574
27		Accrued Miscellaneous Revenue	974 000
28		Accrued Switching Revenue	754 000
29		Accrued Passenger Revenue	1 414 600
30		Accrued Recoveries under Insurance Policies	248 824
31		Other items, each less than \$100,000	45 330
32			21 324 112
33			
34			
35	711	<u>PREPAYMENTS</u>	
36		Prepaid Insurance Premium	189 365
37		Prepaid Equipment Lease Rental	143 570
38			332 935
39			
40			
41	713	<u>OTHER CURRENT ASSETS</u>	
42		Other items, each less than \$100,000	50 925
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.		209
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		1 839
6		4% Debentures-I&M	Mercantile Trust Co.		--
7		Total Account 715			2 410
8					
9	716	DEPOSITS FOR DESTROYED OR RETIRED EQUIPMENT			
10		First Equipment Trust of 1958	Northern Trust Co., Chicago, Illinois		23 916
11		Second Equipment Trust of 1958	Northern Trust Co., Chicago, Illinois		126 279
12		First Equipment Trust of 1959	Northern Trust Co., Chicago, Illinois		27 682
13		Conditional Sales Agreement dated 7/1/66	Illinois State Bank, Chicago, Illinois		196 058
14		Conditional Sales Agreement dated 12/15/66	Continental Illinois National Bank & Trust Company, Chicago, Illinois		609 335
15		Conditional Sales Agreement dated 8/1/69	Northern Trust Co., Chicago, Illinois		127 707
16		Conditional Sales Agreement dated 6/30/71	Continental Illinois National Bank & Trust Company, Chicago, Illinois		
17					
18	716	DEPOSITS FOR INCENTIVE PER DIEM FUND			
19		Incentive Per Diem Fund	First National Bank of Chicago		683 029
20					
21	716	DEPOSITS FOR CONSTRUCTION			
22		Construction Fund for Escanaba Dock and Facilities	First National Bank of Chicago		1 210 306
23					
24	716	DEPOSITS FOR CAPITAL FUNDS			
25		Capital Fund	Northern Trust Co., Chicago, Illinois		409
26		Capital Fund	First National Bank of Chicago		1
27		Capital Fund-CGW	Northern Trust Co., Chicago, Illinois		2
28		Total Account 716			3 004 724
29					
30	717	SERVICE INTERRUPTION INSURANCE DEPOSITS			433 000
31					
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¹Includes 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)									

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. 731, "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 722, "Other investments," which are deposited with some pledgee or other trustee, or held subject to the lien of a chattel mortgage, or subject to any other restriction or condition which makes them unavailable for general corporate purposes. "Unpledged" should include all securities held by or for the respondent free from any lien or restriction, recorded in the accounts mentioned above. Under "In sinking, insurance, and other funds" include the 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.

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, 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 (f)	Unpledged (g)	In sinking, insurance, and other funds (h)	Total par value (i)
(a)	(b)	(c)	(d)	(e)					
CHICAGO AND NORTH WESTERN TRANSPORTATION 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)	3.3216		242 930		242 930
4	721	A-1 VII	Illinois Terminal RR	Stock(c)	9.09		1 818		1 818
5	721	A-1 VII	Mpls East'n Ry.Co.	Stock(d)	50.00		62 500		62 500
6	721	A-1 VII	The St. Paul Union Depot Co. (1)	Stock(e)	25.00	103 600	103 600		207 200
7	721	A-1 VII	Minnesota Transfer Ry. Co. (1)	Stock(f)	33.33	91 300	182 600		273 900
8	721	A-1 VII	The Lake Superior Term'l & Tfr. Ry. Co.	Stock(g)	16.67		84 900		84 900
9	721	A-1 VII	Trailer Train Co.	Stock(h)	4.878		1 000		1 000
10	721	A-1 VII	Iowa Tfr. Ry. Co. (1)	Stock(i)	20.00	15 100			15 100
11	721	A-1 VII	Kans City Term'l Ry. Co. (2)	Stock(j)	8.333	183 333			183 333
12	721	A-1 VII	The Alton & Southern Ry. Co.	Stock(k)	50.00		1 000 000		1 000 000
13			Total A-1			394 333	1 804 348		2 198 681
14	721	A-3 VI	Wis. Town Lot Co. (1); (1-a)	Stock	100.00	200 Shares			200 Shares
15	721	A-3 VI	North Western Com. munications, Inc. (1-a)	Stock	100.00	100 Shares			100 Shares
16	721	A-3 VI	NWRailquip, Inc. (1-a)(3)	Stock	100.00	100 Shares			100 Shares
17	721	A-3 X	North Western Leasing Co. (1-a)(1-b)	Stock	100.00	100 Shares			100 Shares
18			Total A-3			500 Shares			500 Shares
19	721	D-1 VII	Trailer Train Company Subordinate Notes:						
20			6-1/2% dated 4/17/67	(h)	4.878				
21			7-1/2% dated 1/9/69	(h)	4.878				
22			Total D-1						
23	721	E-1 VII	The Minn. Tfr. Ry. Co. Advances	(f)	33.33				
24	721	E-1 VII	The Lake Superior Term'l & Tfr Ry Co. Advances	(g)	16.67				
25	721	E-1 VII	Kans City Term'l Ry. Co. Advances	(j)	8.333				
26	721	E-1 VII	The St. Paul Union Depot Co. Advances	(e)	25.00				
27			Total E-1						
28			Total 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 (a). 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 (f), 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			Selling price			Rate	Amount credited to income						
(j)			(k)			(l)			(m)			(n)				(o)	(p)	(q)	
\$			\$			\$			\$			\$			%	\$			
		1																	1
	475	000																	2
		1																	3
	36	000																	4
		1																	5
																			6
	273	900																	7
																			8
	30	000																	9
	200	105																	10
	55	000																20	125
		1																	11
	8	000	000																12
	9	070	009																13
																			14
	700	000																	15
	1	000																	16
	519	608																	17
	4	558	000																18
	5	778	608																19
																			20
																			21
	589	000																	22
	589	000																	23
	1	178	000																24
																			25
																			26
	1	006	074																27
	55	522																	28
	77	664				77	664		77	664									29
		1																	30
	1	139	261			77	664		77	664									31
	17	165	878			77	664		77	664									32
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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							
						Fair 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)				
					%	\$	\$	\$	\$				
50				Notes regarding certain items shown on Pages 20 and 21:									
51													
52	(1)			Pledged under First and General Income Mortgages of former Chicago and Great Western									
53				Railway Company dated January 1, 1938, now assumed by respondent.									
54													
55	(1-a)			Pledged under Indenture of Mortgage and Security Agreement dated June 1, 1972 between									
56				respondent and Northwest Chemco, Inc. (formerly Chicago and North Western Railway									
57				Company).									
58													
59	(1-b)			Pledged under Chicago and North Western Railway Company First Mortgage dated									
60				January 1, 1939.									
61													
62	(2)			1,828 1/3 shares - book value \$182,883, now owned by respondent are held by The									
63				First National Bank of Kansas City under a Stock Trust Agreement dated June 12, 1909.									
64				Five (5) shares - book value \$500 are pledged under First and General Income									
65				Mortgages of former Chicago Great Western Railway Company now assumed by respondent.									
66													
67	(3)			Pledged with The Northern Trust Company under a Pledge Agreement of December 23, 1971									
68				for railroad equipment leased by respondent from NW Railquip, Inc., (formerly NW									
69				Equipment Company).									
70													
71													
72				Other parties and particulars of joint control are as follows:									
73													
74				Name of Party to Joint Control					How Established				
75													
76	(a)			Mississippi Valley Corporation (ICG RR)					Ownership of capital stock				
77				Norfolk & Western Ry. Co.					Ownership of capital stock				
78				Penn Central Transp. Co.					Ownership of capital stock				
79													
80	(b)			Various Railroad Companies					Ownership of capital stock				
81													
82	(c)			Baltimore & Ohio RR. Co.					Ownership of capital stock				
83				Chicago & Eastern Illinois RR. Co.					Ownership of capital stock				
84				St. Louis and Kansas City Land Co. (BW, Inc.)					Ownership of capital stock				
85				Chicago, Rock Island & Pacific RR. Co.					Ownership of capital stock				
86				Illinois Central Gulf RR Co.					Ownership of capital stock				
87				Mississippi Valley Corporation (ICG RR)					Ownership of capital stock				
88				Norfolk & Western Ry. Co.					Ownership of capital stock				
89				Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)					Ownership of capital stock				
90				Penn Central Transp. Co.					Ownership of capital stock				
91				St. Louis-San Francisco Ry. Co.					Ownership of capital stock				
92													
93	(d)			Chicago, Milwaukee, St. Paul & Pacific RR Co.					Ownership of capital stock				
94													
95	(e)			Burlington Northern, Inc.					Ownership of capital stock				
96				Chicago, Milwaukee, St. Paul & Pacific RR Co.					Ownership of capital stock				
97				Chicago, Rock Island & Pacific RR Co.					Ownership of capital stock				
98				Soo Line RR Co.					Ownership of capital stock				
99	(f)			Burlington Northern, Inc.					Ownership of capital stock				
100				Chicago, Milwaukee, St. Paul & Pacific RR Co.					Ownership of capital stock				
101				Chicago, Rock Island & Pacific RR Co.					Ownership of capital stock				
102				Soo Line RR Co.					Ownership of capital stock				
103													
104	(g)			Burlington Northern Inc., includes St. Paul & Duluth RR Co.					Ownership of capital stock				
105				Soo Line RR Co.					Ownership of capital stock				
106													
107													

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		Par 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:—(Continued)									50
	Name of Party to Joint Control						How Established		51
(h)	Atchison, Topeka & Santa Fe Ry. Co.						Ownership of capital stock		52
	Baltimore & Ohio RR Co.						Ownership of capital stock		53
	Boston and Maine Corp.						Ownership of capital stock		54
	Burlington Northern, Inc.						Ownership of capital stock		55
	Central of Georgia Ry. Co.						Ownership of capital stock		56
	Chesapeake and Ohio Ry. Co.						Ownership of capital stock		57
	Chicago, Milwaukee, St. Paul & Pacific RR Co.						Ownership of capital stock		58
	Chicago, Rock Island and Pacific RR Co.						Ownership of capital stock		59
	Denver and Rio Grande Western RR Co.						Ownership of capital stock		60
	Detroit, Toledo and Ironton RR Co.						Ownership of capital stock		61
	Erie Lackawanna Ry. Co.						Ownership of capital stock		62
	Florida East Coast Ry. Co.						Ownership of capital stock		63
	Illinois Central Gulf RR Co.						Ownership of capital stock		64
	Kansas City Southern Ry. Co.						Ownership of capital stock		65
	Louisville & Nashville RR Co.						Ownership of capital stock		66
	Missouri-Kansas-Texas RR Co.						Ownership of capital stock		67
	Missouri Pacific RR Co.						Ownership of capital stock		68
	Norfolk & Western Ry. Co.						Ownership of capital stock		69
	Penn. Central Transp. Co.						Ownership of capital stock		70
	Reading Company						Ownership of capital stock		71
	St. Louis-San Francisco Ry. Co.						Ownership of capital stock		72
	St. Louis Southwestern Ry. Lines						Ownership of capital stock		73
	Seaboard Coast Line RR Co.						Ownership of capital stock		74
	Southern Pacific Transp. Co.						Ownership of capital stock		75
	Southern Railway Co.						Ownership of capital stock		76
	Texas and Pacific Railway Co.						Ownership of capital stock		77
	Toledo, Peoria and Western RR Co.						Ownership of capital stock		78
	Union Pacific RR Co.						Ownership of capital stock		79
	United States Freight Company						Ownership of capital stock		80
	Wabash RR Co. (Leased to Norfolk & Western Ry. Co.)						Ownership of capital stock		81
	Western Maryland Ry. Co.						Ownership of capital stock		82
	Western Pacific RR Co.						Ownership of capital stock		83
(i)	Burlington Northern, Inc.						Ownership of capital stock		84
	Chicago, Rock Island & Pacific RR Co.						Ownership of capital stock		85
	Des Moines Union Ry. Co.						Ownership of capital stock		86
	Des Moines Western Ry. Co.						Ownership of capital stock		87
(j)	Atchison, Topeka & Santa Fe Ry. Co.						Ownership of capital stock		88
	Burlington Northern, Inc.						Ownership of capital stock		89
	Chicago, Milwaukee, St. Paul & Pacific RR Co.						Ownership of capital stock		90
	Chicago, Rock Island & Pacific RR Co.						Ownership of capital stock		91
	Illinois Central Gulf RR Co.						Ownership of capital stock		92
	Kansas City Southern Ry. Co.						Ownership of capital stock		93
	Missouri-Kansas-Texas RR Co.						Ownership of capital stock		94
	Missouri Pacific RR Co.						Ownership of capital stock		95
	Norfolk & Western Ry. Co.						Ownership of capital stock		96
	St. Louis-San Francisco Ry. Co.						Ownership of capital stock		97
	Union Pacific RR Co.						Ownership of capital stock		98
(k)	Missouri Pacific RR Co.						Ownership of capital stock		99
									100
									101
									102
									103
									104
									105
									106
									107

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and so on 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 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 (e)	Unpledged (f)	In sinking, insurance, and other funds (g)	Total par value (h)
(a)	(b)	(c)	(d)		\$	\$	\$	\$
1	CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY							
2	716	D-3 VI	Investment in Commercial Paper				199 000	199 000
3			Total Account 716				199 000	199 000
4								
5	722	A-1 VII	Chicago, Rock Island and Pacific					
6			R.R. Co. Common Stock, no. par			100 Shares		100 Shares
7	722	A-1 VII	Union Pacific Corporation					
8			Common Stock, \$10. par			1 000		1 000
9	722	A-1 VII	Railway Express Agency					
10			Capital Stock (Note)		8 304			8 304
11			Total A-1		8 304	1 000		9 304
12								
13	722	A-3 VI	South Dakota Industrial Development					
14			Credit Corp.			4 500		4 500
15	722	A-3 VI	Wyoming Industrial Development					
16			Credit Corp.			2 000		2 000
17	722	A-3 VII	Grand River Mutual Telephone					
18			Corporation Common Stock			10		10
19	722	A-3 VII	Readlyn Telephone Company			25		25
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					
24			(Promissory Notes)					
25								
26	722	D-3 X	Oak Hills Country Club			500		500
27			Total C&NW Transp. 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), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) 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 (n), 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 (n) 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		
(f)			(j)		(k)		(l)		(m)		(n)		(o)	(p)		
\$			\$		\$		\$		\$		\$		%	\$		
	199 000			594 000		594 000		590 000		590 000					5 597	
	199 000			594 000		594 000		590 000		590 000					5 597	
	1 450															
	5 575														150	
	8 304															
	15 329														150	
	4 500															
	2 000															
	10															
	25															
	879															
	7 414															
	173 493														3 615	
	600															
	196 836														3 765	
	27 158															
	8 440					2 124										
	35 598					2 124										
	232 434					2 124									3 765	

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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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. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
			\$		\$		\$		\$	
1	C-3	United States Treasury Obligations		40,000		39,578		120,000		119,057
2										
3										
4										
5										
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25										

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 19.

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)			
\$	120,000		\$	119,194	\$	120,000	North Western Leasing Company	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
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								25

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See instructions page 32)

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.....	276 010		
2	(2) Land for transportation purposes.....	16 604 037		
3	(2½) Other right-of-way expenditures.....	14 709		
4	(3) Grading.....	2 457 460		
5	(5) Tunnels and subways.....	14 676		
6	(6) Bridges trestles, and culverts.....	2 401 433		
7	(7) Elevated structures.....			
8	(8) Ties.....	1 736 282		
9	(9) Rails.....	8 699 140		
10	(10) Other track material.....	1 861 260		
11	(11) Ballast.....	906 434		
12	(12) Track laying and surfacing.....	1 297 823		
13	(13) Fences, snowsheds, and signs.....	143 803		
14	(16) Station and office buildings.....	632 301		
15	(17) Roadway buildings.....	24 282		
16	(18) Water stations.....	7 871		
17	(19) Fuel stations.....	24 211		
18	(20) Shops and enginehouses.....	417 664		
19	(21) Grain elevators.....	-		
20	(22) Storage warehouses.....	-		
21	(23) Wharves and docks.....	10 470		
22	(24) Coal and ore wharves.....	174 678		
23	(25) TOFC/COFC terminals.....	21 767		
24	(26) Communication systems.....	157 861		
25	(27) Signals and interlockers.....	498 603		
26	(29) Power plants.....	43 473		
27	(31) Power-transmission systems.....	13 858		
28	(35) Miscellaneous structures.....	174		
29	(37) Roadway machines.....	434 075		
30	(38) Roadway small tools.....	10 218		
31	(39) Public improvements—Construction.....	411 347		
32	(43) Other expenditures—Road.....	2 973		
33	(44) Shop machinery.....	104 053		
34	(45) Power-plant machinery.....	4 413		
35	Other (specify and explain).....			
36	Total expenditures for road.....	39 407 359		
37	(52) Locomotives.....	42 499 879		
38	(53) Freight-train cars.....	160 043 857		
39	(54) Passenger-train cars.....	28 833 106		
40	(55) Highway revenue equipment.....	390 097		
41	(56) Floating equipment.....	-		
42	(57) Work equipment.....	109 959		
43	(58) Miscellaneous equipment.....	129 433		
44	Total expenditures for equipment.....	232 006 331		
45	(71) Organization expenses.....	135 959		
46	(76) Interest during construction.....	-		
47	(77) Other expenditures—General.....	-		
48	Total general expenditures.....	135 959		
49	TOTAL.....	271 549 649		
50	(80) Other elements of investment (p. 33).....	(4 861 471)		
51	(90) Construction work in progress.....	148 549		
52	GRAND TOTAL.....	266 836 727		

211. ROAD AND EQUIPMENT PROPERTY (See instructions page 32)

EXPENDITURES FOR ADDITIONS AND IMPROVEMENTS DURING THE YEAR		CHARGE FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (a)	Made on leased property (b)	Owned property (c)	Leased property (d)	(e)	(f)	
2 289		53 529		(51 240)	224 770	1
6 431		2 094 120		(2 087 689)	14 516 348	2
355		7 417		(7 062)	7 647	3
15 388		516 949		(501 561)	1 955 899	4
-		1 383		(1 383)	13 293	5
62 419		217 449		(155 030)	2 246 403	6
-		-		-	-	7
25 152		362 154		(337 002)	1 399 280	8
20 809		1 356 516		(1 335 707)	7 363 433	9
176 959		319 439		(142 480)	1 718 780	10
29 212		162 228		(133 016)	773 418	11
61 758		286 320		(224 562)	1 073 261	12
2 304		31 889		(29 585)	114 218	13
153 554	146 619	36 196		263 977	896 278	14
70		3 311		(3 241)	21 041	15
-		32		(32)	7 839	16
1 224		610		614	24 825	17
24 294		9 276		15 018	432 682	18
-		-		-	-	19
-		-		-	-	20
-		-		-	10 470	21
91		-		91	174 769	22
821		-		821	22 588	23
86 148		28 898		57 250	215 111	24
335 416		22 658		312 758	811 361	25
(4 685)		47		(4 732)	38 741	26
335		115		220	14 078	27
-		-		-	174	28
145 322		58 299		87 023	521 098	29
-		1 329		(1 329)	8 889	30
93 499		89 608		3 891	415 238	31
-		-		-	2 973	32
24 452		1 824		22 628	126 681	33
-		158		(158)	4 255	34
-		-		-	-	35
1 263 617	146 619	5 661 754		(4 251 518)	35 155 841	36
127 047	821	1 065 408		(937 540)	41 562 339	37
35 808		1 085 063	2 430	(1 052 185)	158 991 672	38
5 793		24 157		(18 364)	28 814 742	39
-		-		-	390 097	40
-		-		-	-	41
24 434		2 118		22 316	132 275	42
1 283 262		5 925		1 277 337	1 406 770	43
1 475 844	821	2 182 671	2 430	(708 436)	231 297 895	44
1 083				1 083	137 042	45
-		-		-	-	46
1 083				1 083	137 042	47
2 740 544	147 440	7 844 425	2 430	(4 958 871)	266 590 778	48
-		(1 936 352)		1 936 352	(2 925 119)	49
6 714 896				6 714 896	6 863 445	50
9 455 440	147 440	5 908 073	2 430	3 692 377	270 529 104	51
-		-		-	-	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

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

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

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

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

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

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

11. If an amount of less than \$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 (c)		Credits during the year (d)	
			\$		\$	
2	To retire Minneapolis Industrial Railway Company branch line between Golden Valley and Waseota, Minnesota, (authorized by I.C.C. Finance Docket No. 25135 dated December 31, 1970).	731	1	688 915		
6	To adjust Minneapolis Industrial Railway Company's accounts for deficiencies in depreciation reserve accounts (authorized by Mr. Grady's letter of October 11, 1972, File ACV-CAW).	731		38 416		
11	To adjust Fort Dodge, Des Moines and Southern Railway Company's accounts for losses from branch line retirements between Gowrie and Lanyon, Iowa (I.C.C. Finance Docket No. 26805) and Flugstad and Webster City, Iowa (I.C.C. Finance Docket No. 26872) (authorized by Mr. Grady's letter of November 29, 1972, File ACA-BP).	519		208 917		
16	To adjust Accounts for Acquisition of Additional shares of stock in 1972 Account Control of Des Moines and Central Iowa Railway Company and Fort Dodge, Des Moines and Southern Railway Company (authorized by I.C.C. Docket No. 24471 dated June 6, 1968 and Mr. Paolo's letter of February 3, 1969, File ACA-DB).			104		
51	TOTALS.....	1 1 1	1	936 352		
52	NET CHANGES.....	1 1 1	1	936 352		

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 (a)	OWNED AND USED				LEASED FROM OTHERS			
		DEPRECIATION BASE		Annual composite rate (percent) (d)		DEPRECIATION BASE		Annual composite rate (percent) (g)	
		At beginning of year (b)	At close of year (c)			At beginning of year (e)	At close of year (f)		
		\$	\$	%		\$	\$	%	
1	ROAD								
2	(1) Engineering	227 518	175 364	.69					
3	(2 1/2) Other right-of-way expenditures	14 495	7 699	1 .56					
4	(3) Grading	1 125 930	1 128 752	.15					
5	(5) Tunnels and subways	14 676	13 293	.54					
6	(6) Bridges, trestles, and culverts	2 399 983	2 198 702	2 .11					
7	(7) Elevated structures								
8	(13) Fences, snowsheds, and signs	143 801	114 389	3 .59					
9	(16) Station and office buildings	616 195	600 994	2 .45					
10	(17) Roadway buildings	24 281	21 082	2 .56					
11	(18) Water stations	7 872	7 858	2 .75					
12	(19) Fuel stations	24 210	24 846	2 .51					
13	(20) Shops and enginehouses	417 665	433 840	2 .19					
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks	10 469	10 469	1 .83					
17	(24) Coal and ore wharves	174 678	174 678	3 .06					
18	(25) TOFC/COFC terminals	21 767	22 589	2 .44					
19	(26) Communication systems	157 862	139 628	3 .26					
20	(27) Signals and interlockers	490 925	484 477	3 .04					
21	(29) Power plants	43 473	38 741	1 .80					
22	(31) Power transmission systems	13 859	13 936	3 .70					
23	(35) Miscellaneous structures	174	174						
24	(37) Roadway machines	434 075	375 738	6 .10					
25	(39) Public improvements—Construction	5 223	5 223	1 .02					
26	(44) Shop machinery	318 163	307 615	2 .66					
27	(45) Power-plant machinery	104 054	116 832	2 .82					
28	All other road accounts	4 414	4 256	6 .66					
29	Amortization (other than defense projects)								
30	Total road	6 795 762	6 421 175	2 .11					
31	EQUIPMENT								
32	(52) Locomotives	42 499 879	41 471 858	10 .13					
33	(53) Freight-train cars	159 994 459	159 158 223	3 .90					
34	(54) Passenger-train cars	28 833 106	28 808 948	6 .49					
35	(55) Highway revenue equipment	390 097	390 097	12 .00					
36	(56) Floating equipment								
37	(57) Work equipment	95 152	95 389	.09					
38	(58) Miscellaneous equipment	83 236	911 630	11 .56					
39	Total equipment	231 891 929	230 836 145	5 .38					
40	GRAND TOTAL	238 687 691	237 257 320	X X X X					X X X X

NOTES: (1) Depreciation Base For Accounts 1, 2-1/2, 3, 5, 16, 39, 44, and 45 include Non Depreciable 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 depreciation 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) (d)	%
		Beginning of year (b)		Close of year (c)			
		\$		\$			
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.....		160		160	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.....		160		160	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.....		160		160	XX	XX
39	GRAND TOTAL.....						

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 (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								
2	(1) Engineering	7,667		788		7,335		1,120	
3	(2) Other right-of-way expenditures	5,978		114		5,969		123	
4	(3) Grading			990		196		794	
5	(5) Tunnels and subways			44				44	
6	(6) Bridges, trestles, and culverts	981,645		28,900		172,999		837,546	
7	(7) Elevated structures								
8	(13) Fences, snow sheds, and signs	53,837		2,507		29,311		27,033	
9	(16) Station and office buildings	95,772		8,638		14,583		89,827	
10	(17) Roadway buildings	6,352		340		3,815		2,877	
11	(18) Water stations			125				125	
12	(19) Fuel stations	(2,839)		358		25		(2,506)	
13	(20) Shops and enginehouses	26,670		5,378		6,541		25,507	
14	(21) Grain elevators								
15	(22) Storage warehouses								
16	(23) Wharves and docks			110				110	
17	(24) Coal and ore wharves			3,073				3,073	
18	(25) TOFC/COFC terminals			298				298	
19	(26) Communication systems	48,936		2,775		9,344		42,367	
20	(27) Signals and interlockers	992		8,617		19,446		(9,837)	
21	(29) Power plants	26,418		430		6		26,842	
22	(31) Power-transmission systems			300		5		295	
23	(35) Miscellaneous structures			2				2	
24	(37) Roadway machines	178,498		14,319		62,060		130,757	
25	(39) Public improvements—Construction	33,468		1,993		22,483		12,978	
26	(44) Shop Machinery*	20,178		1,701		(1,645)		23,524	
27	(45) Power-plant machinery*			75				75	
28	All other road accounts... A/c 38	4,060		203				4,263	
29	Amortization (other than defense projects)								
30	Total road	1,487,632		82,078		352,473		1,217,237	
31	EQUIPMENT								
32	(52) Locomotives	7		2,483,246		71,245		2,412,001	
33	(53) Freight-train cars	872,125		3,630,606		(107,365)		4,400,396	
34	(54) Passenger-train cars			1,091,312		22,554		1,068,758	
35	(55) Highway revenue equipment			27,307				27,307	
36	(56) Floating equipment								
37	(57) Work equipment	19,698		7		(147,794)		167,499	
38	(58) Miscellaneous equipment	41,716		45,982		(57,977)		145,675	
39	Total equipment	933,539		7,278,460		(219,337)		8,431,336	
40	GRAND TOTAL	2,421,171		7,360,538		133,136		9,648,573	

*Chargeable to account 325.

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 (e) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to operating expenses			Other credits			Retirements			Other debits					
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
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.....							823										823	
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.....							823										823	
29	Total road.....																		
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.....							823										823	
39	GRAND TOTAL.....																		

*Chargeable to account 306.

NOTE: Accounting 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	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year					
					Charged to others			Other credits			Retirements			Other debits								
		(a)	(b)			(c)			(d)			(e)			(f)			(g)				
		\$			\$			\$			\$			\$			\$			\$		
1	ROAD																					
2	(1) Engineering.....																					
3	(2) 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.....			-			1															1
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.....			-			1															1
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.....						1															1

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.

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

year and all credits and debits during the year in reserve account No. 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.

Line No.	Description of property or account (a)	BASE										RESERVE									
		Debits during year (b)			Credits during year (c)			Adjustments (d)				Credits during year (f)			Debits during year (g)			Adjustments (h)			
		\$	XX	XX	\$	XX	XX	XX	XX	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
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	TOTAL ROAD.....											None									None
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
30	(52) Locomotives.....																				
31	(53) Freight-train cars.....																				
32	(54) Passenger-train cars.....																				
33	(55) Highway revenue equipment.....																				
34	(56) Floating equipment.....																				
35	(57) Work equipment.....																				
36	(58) Miscellaneous equipment.....																				
37	TOTAL EQUIPMENT.....											None									None
38	GRAND TOTAL.....											None									None

NOTES AND REMARKS

211. 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 (c) whether an installation represents equipment purchased (P), built or rebuilt by contract in outside railroad shops (C), or built or rebuilt in company or system shops (S).

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit; 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 (O). Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

5. Data for this schedule should be confined to the units reportable in columns (c), (d), (e), and (f) 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 None	xx xx		xxxxx

REBUILT UNITS

41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56		TOTAL None	xx xx		xxxxx
57		GRAND TOTAL None	xx xx		xxxxx

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service: (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads; (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542; (c) equipment or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, 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 (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent.

Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 505.

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 Transportation Company	9 836 35	266 023 385	7 540 777
2	R	Minneapolis Industrial Railway Company	7 72	123 348	25 353
3	R	The Railway Transfer Co. of the City of Minneapolis		6 071	
4	R	Des Moines and Central Iowa Railway Company	21 37	1 185 047	573 311
5	R	Fort Dodge, Des Moines & Southern Railway Company	98 60	3 130 177	1 509 955
6	R	Oshkosh Transportation Company		48 512	
7					
8					
9					
10		(See Notes on Page 42A relating to the above)			
11					
12	O	Chicago, Rock Island and Pacific Ry. Co.			
13		(.20 Miles operated by Chicago and North Western			
14		Transp. Company as yard tracks) at Cedar Rapids,			
15		Iowa		11 058	
16					
17	O	Minneapolis Eastern Railway Co.			
18		(100 Feet operated by Chicago and North Western			
19		Transp. Company as yard tracks) at Minneapolis,			
20		Minn.		4 775	
21					
22	O	Burlington Northern Inc.			
23		(Land used by Chicago and North Western Transp.			
24		Company) at Leavenworth, Kansas		14 819	
25					
26	O	Illinois Central Gulf RR Co.			
27		(.46 Miles operated by Chicago and North Western			
28		Transp. Company as main tracks) at Dubuque, Iowa		19 713	
29					
30	O	Des Moines Western Railway Co.			
31		(4.83 Miles operated by Chicago and North Western			
32		Transp. Company as lessee of Fort Dodge, Des			
33		Moines & Southern Railway Company) at Des Moines,			
34		Iowa		175 321	
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50		TOTAL	9 964 04	270 742 226	9 649 396

Notes relating to Schedule 211-N-1

Exclusions from Line 1:

\$6,071 for yard tracks and other facilities leased to the Railway Transfer Company of the City of Minneapolis and included in Line 3.

\$12,564 for yard tracks and switching tracks [\$1 of depreciation excluded from Column (e)] leased to other railroads.

Line 6 represents 2.45 miles of track operated by the Chicago and North Western Transportation 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	\$162,114
Riverside Dock Facilities	202
120 South Riverside Plaza Building	282
St. Paul - General Office	182
A.T.C. - A.T.S. Equipment and Traction Motor Covers on leased Locomotives	57,847
Loading Equipment in leased Cars	45,390
Meat Hooks in Leased Trailers	1,984
Attachments on Leased Trucks	50
Improvements to bridges supporting trackage leased from the Milwaukee Electric Railway and Transport Co.	19
Improvements on Leased Box Cars	72

Line 4:

Trackage constructed on Chicago and North Western Transportation Company right-of-way	7,721
---	-------

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 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

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 40. 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.....	\$ 224 327	\$ 143		\$ 1 942
2	(2) Land for transportation purposes.....	14 515 328	1 020		91 669
3	(2) Other right-of-way expenditures.....	7 639	8		
4	(3) Grading.....	1 950 804	5 095		22 421
5	(5) Tunnels and subways.....	13 293			
6	(6) Bridges, trestles, and culverts.....	2 242 936	3 467		390
7	(7) Elevated structures.....				
8	(8) Ties.....	1 398 788	492		17 200
9	(9) Rails.....	7 362 595	838		21 680
10	(10) Other track material.....	1 718 382	398		9 871
11	(11) Ballast.....	773 103	315		6 413
12	(12) Track laying and surfacing.....	1 072 930	331		15 492
13	(13) Fences, snowsheds, and signs.....	114 166	52		2 491
14	(16) Station and office buildings.....	896 278			16 331
15	(17) Roadway buildings.....	21 041			
16	(18) Water stations.....	7 839			
17	(19) Fuel stations.....	24 825			
18	(20) Shops and enginehouses.....	432 682			
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....	10 470			
22	(24) Coal and ore wharves.....	174 769			
23	(25) TOFC/COFC terminals.....	22 588			
24	(26) Communication systems.....	215 111			
25	(27) Signals and interlockers.....	811 357	4		1 968
26	(29) Power plants.....	38 741			
27	(31) Power-transmission systems.....	14 078			
28	(35) Miscellaneous structures.....	174			3 289
29	(37) Roadway machines.....	521 098			
30	(38) Roadway small tools.....	8 889			
31	(39) Public improvements—Construction.....	415 139	99		9 393
32	(43) Other expenditures—Road.....	2 973			
33	(44) Shop machinery.....	126 681			
34	(45) Power-plant machinery.....	4 255			
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	35 143 279	12 562		220 550
38	(52) Locomotives.....	41 562 339			
39	(53) Freight-train cars.....	158 991 672			
40	(54) Passenger-train cars.....	28 814 742			
41	(55) Highway revenue equipment.....	390 097			
42	(56) Floating equipment.....				
43	(57) Work equipment.....	132 275			
44	(58) Miscellaneous equipment.....	1 406 770			
45	Total expenditures for equipment.....	231 297 895	None		None
46	(71) Organization expenses.....	137 042			
47	(76) Interest during construction.....				2 367
48	(77) Other expenditures—General.....				2 743
49	Total general expenditures.....	137 042	None		5 110
50	TOTAL.....	266 578 216	12 562		225 660
51	(80) Other elements of investment.....	(2 925 121	2		26
52	(90) Construction work in progress.....	6 863 445			
53	GRAND TOTAL.....	270 5 6 540	12 564		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 (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other items may be combined in a single entry designated "All other items."

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (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. 2) (e)
1	All other items		\$ 545,587	\$ 115,456	\$ 1,177,613
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
		TOTAL	545,587	115,456	1,177,613

NOTES AND REMARKS

All of the above property is owned by the respondent.

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 514, in column (h) the amount of taxes charged to accounts 525 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 columns (h) and the totals of accounts 525 and 544, and differences between the total of column (i) and the net total of accounts 502, 511, 514, 525, and 544, of such accounts in Schedule 200, "Income Account for the Year," should be explained in a footnote.

7. In section C give an analysis of account 726, "Accrued depreciation—Miscellaneous payor local property," for each item shown in column (a). Show in column (a) 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, 514, 525 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 726)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (i) (L or loss)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
19,698	17,875	38,564	(36,741)	606		7,959	32,119	1.63	1
							6,770	1.78	2
							4,055	3.00	3
							4,616	2.00	4
							10,500	1.75	5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
19,698	17,875	38,564	(36,741)	606		7,959	58,060	XXXXX	22

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	<u>OTHER ASSETS</u>	
2		Estimated Salvage on Retirements Pending	1 594 060
3		Accounts Receivable from Unconsolidated Affiliates	198 434
4		Uncollected Tariff Charges-Law Department	508 374
5		Accrued Freight Recheck	2 264 000
6		Insurance Recovery Receivable	350 000
7		Other items, each less than \$100,000	315 215
8			<u>5 230 083</u>
9			
10			
11	743	<u>OTHER DEFERRED CHARGES</u>	
12		Deferred Insurance Payments	904 681
13		Capital Expenditures Unadjusted	210 705
14		Agents Relief Claims	846 593
15		Freight Accounts Unadjusted-Items in suspense awaiting settlement with	
16		other interested carriers	1 595 665
17		Unadjusted Freight Overcharge Claims Paid	463 145
18		Unadjusted Loss and Damage Claims Paid-Items in suspense awaiting settle-	
19		ment with other interested carriers	519 990
20		Rock Springs Quarry	102 205
21		Other items, each less than \$100,000	19 572
22			<u>4 662 556</u>
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
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41			
42			
43			
44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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 (e) 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 (e) 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. 781, "Interest in default," at the close of the year.

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

On page 51 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 reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, 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

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 THIS OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate per cent per annum (current year)	Interest 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
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	1/1/45	1/1/89	3	1/1&7/1	No	Yes	Yes	Yes	No	6,435	1,111
7	M. & St. L. Ry. Co. 1st											
8	Mortgage Bonds	10/1/60	11/1/85	6	5/1&11/1	No	Yes	Yes	Yes	No	992	None
9	C. G. W. Ry. Co. 1st											
10	Mortgage Bonds											
11	Series A	1/1/38	1/1/88	4	1/1&7/1	No	Yes	Yes	Yes	No	1,111	None
12	C. St. P. M. & O. Ry. Co. 1st											
13	Mortgage Bonds											
14	Series A (Note K)	5/1/29	6/1/92	5	3/1, 6/1, 9/1	No	Yes	Yes	Yes	No	1,305	8,538
15	(b) With contingent											
16	interest-											
17	C. G. W. Ry. Co. General											
18	Income Mortgage Bonds	1/1/38	1/1/2038	4-1/2	4/1	No	Yes	Yes	No	Yes	None	1,111
19	Ft. D. D. M. & S. Ry. Co.											
20	Series B Bonds	5/1/41	5/1/91	4	5/1	No	Yes	Yes	Yes	No	99	None
21	Total Mortgage Bonds											
22	(2) DEBENTURES:											
23	(a) With fixed interest-											
24	L&M 4% Debentures	1/1/56	1/1/76	4	1/1&7/1	No	Yes	Yes	No	No		
25	(3) MISCELLANEOUS OBLIGATIONS:											
26	Prudential Insurance											
27	Co. of America	8/13/71	9/1/96	9-1/2	Quarterly	No	Yes	No	Yes	No		
28	Larwin Realty and											
29	Mortgage Trust	2/1/72	3/1/87	9-1/2	Monthly	No	Yes	No	Yes	No		
30	Chattel Mortgage -											
31	Harris Trust &											
32	Savings Bank	8/20/65	9/15/73	5	Quarterly	No	Yes	No				
33	Cont. Ill. Natl. Bank	1/31/68	12/31/75	6	Quarterly	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bank	11/13/68	6/15/77	6-3/4	6/15&12/15	No	Yes	No	Yes	No		
35	Cont. Ill. Natl. Bank	12/24/68	1/15/84	7-1/4	6/15&12/15	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bank	1/20/69	6/15/77	7-1/2	6/15&12/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bank	2/25/69	6/15/77	7-1/2	6/15&12/15	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bank	6/30/69	6/15/75	9	6/15&12/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bank	6/30/69	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bank	6/30/69	6/15/79	9	6/15&12/15	No	Yes	No	Yes	No		
41	Cont. Ill. Natl. Bank	8/29/69	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bank	8/15/69	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
43	Cont. Ill. Natl. Bank	9/30/69	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bank	12/1/69	6/15/75	9	6/15&12/15	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bank	12/3/69	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bank	2/6/70	6/15/73	9	6/15&12/15	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bank	2/26/70	6/15/78	9	6/15&12/15	No	Yes	No	Yes	No		
48	Cont. Ill. Natl. Bank	6/24/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
49	Cont. Ill. Natl. Bank	8/31/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
50	Cont. Ill. Natl. Bank	12/30/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
51	Cont. Ill. Natl. Bank	1/27/71	6/15/81	9-1/2	6/15&12/15	No	Yes	No	Yes	No		
52	Cont. Ill. Natl. Bank	4/23/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
53	Cont. Ill. Natl. Bank	6/25/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
54	Cont. Ill. Natl. Bank	7/27/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
55												
56												

(Continued on Page 48A)

GRAND TOTAL.....

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)				
(m)				(n)				(o)				(p)				(q)				(r)				(s)				(t)				(u)				
\$				\$				\$				\$				\$				\$				\$				\$				\$				

(Continued on Page 49A)

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	Conversion	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
1	Cont. Ill. Natl. Bank	10/29/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bank	1/31/72	3/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
3	Cont. Ill. Natl. Bank	3/13/72	3/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
4	Cont. Ill. Natl. Bank	3/30/72	3/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
5	Cont. Ill. Natl. Bank	5/09/72	3/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
6	Installment Obligation	6/01/72	5/29/77	7-1/4	Quarterly	No	Yes	No	No	No	None	9.843
7	Escanaba Dock & Facilities (Note B)	3/01/68	10/1/96	5-6.5	5/1&10/7	No	Yes	Yes	Yes	No		
10	Total 765											
13	766-Equipment Obligations											
14	(4) EQUIPMENT OBLIGATIONS											
15	(a) Equipment securities											
16	(Corp)											
17	2nd Trust - 1957	7/15/57	8/15/72	6	1/15&7/15	No	No	No	Yes	No		
18	1st Trust - 1958											
19	1st Installment	1/1/58	8/1/73	5-1/4	1/1&7/1	No	No	No	Yes	No		
20	2nd Installment	1/1/58	8/1/73	5-1/4	1/1&7/1	No	No	No	Yes	No		
21	2nd Trust - 1958											
22	1st Installment	10/15/58	8/10/73	5-3/4	4/15&10/15	No	No	No	Yes	No		
23	2nd Installment	10/15/58	8/10/73	5-1/2	4/15&10/15	No	No	No	Yes	No		
24	3rd Installment	10/15/58	8/10/73	5-1/4	4/15&10/15	No	No	No	Yes	No		
25	M&StL Trust - 1958	8/26/58	8/26/73	4-1/4	2/26&8/26	No	No	No	Yes	No		
26	Trust - 1959	1/15/59	8/15/74	5-1/8	1/15&7/15	No	No	No	Yes	No		
27	Trust - 1962	4/1/62	8/1/77	5	4/1&10/1	No	No	No	Yes	No		
28	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	(c) Conditional or											
34	Deferred Payment											
35	Contracts -											
36	First Natl. Bank											
37	of Chicago	7/1/63	11/1/78	5-1/4	5/1&11/1	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bank	8/12/63	2/15/74	5	2/15&8/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bank	8/15/63	2/15/74	5	2/15&8/15	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bank	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No		
41	Cont. Ill. Natl. Bank	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No		
42	East River Sav Bank	3/1/58	3/1/73	6	SemiAnn	No	No	No	Yes	No		
43	East River Sav Bank	10/1/59	4/1/75	6	4/1&10/1	No	No	No	Yes	No		
44	East River Sav Bank	10/1/59	7/1/75	6	1/1&7/1	No	No	No	Yes	No		
45	Metro. Life Ins. Co.	3/1/58	3/1/73	6	SemiAnn	No	No	No	Yes	No		
46	Metro. Life Ins. Co.	3/1/58	11/1/74	6	Quarterly	No	No	No	Yes	No		
47	Metro. Life Ins. Co.	6/1/60	4/1/76	6	Quarterly	No	No	No	Yes	No		
48	Mercantile Tr. Co. St. L.	2/15/63	3/15/73	5-1/4	3/15&9/15	No	Yes	No	Yes	No		
49	Mercantile Tr. Co. St. L.	2/15/63	3/15/73	5-1/4	3/15&9/15	No	Yes	No	Yes	No		
50	Amer. Mut. Life Ins. Co.	10/1/62	10/1/77	5-1/2	SemiAnn	No	No	No	Yes	No		
51	John Hancock Mut. Life	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No		
52	John Hancock Mut. Life	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No		
53	John Hancock Mut. Life	2/1/64	4/15/79	5	4/15&10/15	No	No	No	Yes	No		
54												
55												
56												
(Continued on Page 48B)						GRAND TOTAL..	XXXX	XXXX	XXXX	XXXX		

(Continued on Page 48B)

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 securities by symbol "P"; matured by symbol "M"	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise; canceled through sinking fund by symbol "N"	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)	
44 174			44 174	4 066		35 623	3 585		1
234 360			234 360	16 740		184 140	33 480		2
143 345			143 345	10 239		112 628	20 478		3
97 950			97 950	6 997		76 960	13 993		4
469 481			469 481	33 534		368 878	67 069		5
									6
14285 714			14 285 714			11 428 571	2 857 143		7
									8
16000 000			16 000 000	990 000		14 725 000	285 000		9
186018 351	8 595 000	424 900	176 998 451	48323 086	9 355 055	114 374 080	4 946 230		10
									11
									12
									13
									14
									15
									16
2 250 000			2 250 000	2 250 000					17
									18
1 545 000			1 545 000	1 422 000			123 000		19
2 145 000			2 145 000	2 022 000			123 000		20
									21
1 875 000			1 875 000	1 750 000			125 000		22
1 875 000			1 875 000	1 750 000			125 000		23
1 875 000			1 875 000	1 750 000			125 000		24
2 100 000			2 100 000	1 960 000			140 000		25
3 300 000			3 300 000	2 860 000		220 000	220 000		26
1 200 000			1 200 000	800 000		320 000	80 000		27
2 100 000			2 100 000	1 260 000		700 000	140 000		28
									29
20 265 000			20 265 000	17 824 000		1 240 000	1 201 000		30
									31
									32
									33
									34
									35
									36
1 600 000			1 600 000	960 000		533 333	106 667		37
1 519 485			1 519 485	1 241 107		95 093	183 285		38
794 382			794 382	648 847		49 714	95 821		39
85 642			85 642	60 119		15 690	9 833		40
766 050			766 050	537 755		140 345	87 950		41
1 432 125			1 432 125	1 336 650			95 475		42
800 000			800 000	666 667		80 000	53 333		43
1 000 000			1 000 000	828 840		104 493	66 667		44
627 000			627 000	585 200			41 800		45
5 320 000			5 320 000	4 610 666		354 667	354 667		46
17 387 850			17 387 850	13 434 256		2 736 445	1 217 149		47
304 799			304 799	289 560			15 239		48
161 570			161 570	153 491			8 079		49
422 315			422 315	281 543		112 618	28 154		50
379 456			379 456	215 025		139 134	25 297		51
4 078 329			4 078 329	2 311 054		1 495 387	271 888		52
2 639 330			2 639 330	1 507 294		956 081	175 955		53
									54
									55
									56

(Continued on Page 49B)

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 (1)	Junior to first lien (2)	First lien (3)	Junior to first lien (4)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)				(k)	(l)
1	Cont. Ill. Natl. Bank	7/1/64	1/1/75	5	1/1&7/1	No	No	No	Yes	No		
2	Ill. StateBk of Chgo	2/1/65	4/1/80	Note(C)	4/1&10/1	No	No	No	Yes	No		
3	Manufacturers											
4	Hanover Trust Co	4/1/65	11/1/80	Note(D)	5/1&11/1	No	No	No	Yes	No		
5	JohnHancock Mut. Life	11/10/65	1/15/81	5-1/8	1/15&7/15	No	No	No	Yes	No		
6	JohnHancock Mut. Life	11/10/65	2/15/81	5-1/8	2/15&8/15	No	No	No	Yes	No		
7	St. Louis Union Tr. Co.	2/15/66	4/5/81	Note(E)	4/5&10/5	No	No	No	Yes	No		
8	Ill. StateBk of Chgo	7/1/66	7/1/81	5-7/8	1/1&7/1	No	No	No	Yes	No		
9	Ill. StateBk of Chgo	7/1/66	7/1/81	5-7/8	1/1&7/1	No	No	No	Yes	No		
10	Cont. Ill. Natl. Bank	7/15/66	9/1/86	6-1/4	3/1&9/1	No	No	No	Yes	No		
11	Cont. Ill. Natl. Bank	7/16/66	9/1/81	6-1/4	3/1&9/1	No	No	No	Yes	No		
12	Cont. Ill. Natl. Bank	2/15/66	1/15/75	5-1/4	Quarterly	No	No	No	Yes	No		
13	Cont. Ill. Natl. Bank	2/1/66	10/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
14	Cont. Ill. Natl. Bank	4/1/66	1/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
15	Cont. Ill. Natl. Bank	7/15/66	10/15/77	5-1/4	Quarterly	No	No	No	Yes	No		
16	Cont. Ill. Natl. Bank	12/15/66	1/15/78	6-3/8	Quarterly	No	Yes	No	Yes	No		
17	Cont. Ill. Natl. Bank	12/16/66	1/15/78	6-3/8	Quarterly	No	Yes	No	Yes	No		
18	Cont. Ill. Natl. Bank	12/15/66	1/1/87	6-3/4	1/1&7/1	No	No	No	Yes	No		
19	Cont. Ill. Natl. Bank	12/16/66	1/1/82	Note(F)	1/15&7/15	No	No	No	Yes	No		
20	Cont. Ill. Natl. Bank	3/3/67	6/30/72	5-1/4	Quarterly	No	Yes	No	Yes	No		
21	Cont. Ill. Natl. Bank	Various	6/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
22	Cont. Ill. Natl. Bank	8/1/67	9/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
23	Cont. Ill. Natl. Bank	9/8/67	12/31/72	6	Quarterly	No	Yes	No	Yes	No		
24	Cont. Ill. Natl. Bank	6/30/67	9/6/67	5.93	SemiAnn	No	No	No	Yes	No		
25	Cont. Ill. Natl. Bank	6/30/67	10/3/97	5.93	SemiAnn	No	No	No	Yes	No		
26	Cont. Ill. Natl. Bank	8/1/67	1/11/98	5.93	SemiAnn	No	No	No	Yes	No		
27	Cont. Ill. Natl. Bank	8/1/67	3/13/98	5.93	SemiAnn	No	No	No	Yes	No		
28	Cont. Ill. Natl. Bank	6/30/67	3/13/98	5.93	SemiAnn	No	No	No	Yes	No		
29	Cont. Ill. Natl. Bank	8/1/67	10/3/97	5.93	SemiAnn	No	No	No	Yes	No		
30	Cont. Ill. Natl. Bank	8/1/67	9/30/75	5-1/4	Quarterly	No	Yes	No	Yes	No		
31	1st Natl. Bank Chicago	1/1/68	1/15/88	7-1/4	1/15&7/15	No	No	No	Yes	No		
32	General Electric Co.	1/1/68	2/28/83	6-3/4	2/28&8/28	No	No	No	Yes	No		
33	1st Natl. Bank Chicago	3/1/68	6/15/88	7	6/15	No	No	No	Yes	No		
34	Amer Natl Bank & Tr Co	1/26/68	1/15/79	Note(J)	1/15&7/15	No	No	No	Yes	No		
35	Cont. Ill. Natl. Bank	1/11/68	6/15/79	7	6/15&12/15	No	No	No	Yes	No		
36	Cont. Ill. Natl. Bank	1/11/68	2/15/78	6-3/4&7	6/15&12/15	No	No	No	Yes	No		
37	1st Natl. Bank Chicago	11/15/68	12/16/88	7-1/2	6/16&12/16	No	No	No	Yes	No		
38	Northern Trust Co	8/1/69	9/1/89	8-7/8	3/1&9/1	No	No	No	Yes	No		
39	1st Natl. Bank Chicago	10/14/69	11/20/89	9-3/4	5/20&11/20	No	No	No	Yes	No		
40	Cont. Grain Co. (Note B)	10/1/69	3/31/75	8	Monthly	No	No	No	Yes	No		
41	Cont. Ill. Natl. Bank	3/25/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bank	6/31/70	6/15/81	9-1/4	6/15&12/15	No	Yes	No	Yes	No		
43	Cont. Ill. Natl. Bank	3/26/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bank	6/30/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bank	7/15/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bank	8/23/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bank	9/10/71	8/31/78	Note(H)	2/28.5/31							
48					8/31&11/30	No	Yes	No	Yes	No		
49	Cont. Ill. Natl. Bank	9/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
50	Cont. Ill. Natl. Bank	10/26/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
51	Cont. Ill. Natl. Bank	11/26/71	6/15/81	6-1/2	6/15&12/15	No	Yes	No	Yes	No		
52	Cont. Ill. Natl. Bank	11/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
53	Cont. Ill. Natl. Bank	12/24/71	3/31/82	Note(G)	Quarterly	No	Yes	No	Yes	No		
54	Harris Tr & Sav Bank	1/20/72	1/15/78	Note(I)	Quarterly	Yes	No	Yes	No			
55												
56												

(Continued on Page 48C)

GRAND TOTAL..

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 735)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
800 804			800 804	562 151		146 712	91 941		1
6 510 000			6 510 000	3 038 000		3 038 000	434 000		2
8 120 000			8 120 000	3 248 000		4 263 000	609 000		3
855 000			855 000	370 500		427 500	57 000		4
5 145 000			5 145 000	2 229 500		2 572 500	343 000		5
7 704 000			7 704 000	3 081 600		4 108 800	513 600		6
4 490 119			4 490 119	449 012		3 592 095	449 012		7
6 200 000			6 200 000	413 333		5 373 334	413 333		8
6 504 999			6 504 999	433 666		5 637 667	433 666		9
7 695 001			7 695 001	3 078 001		4 104 000	513 000		10
488 356			488 356	329 846		90 352	68 158		11
1 417 261			1 417 261	616 748		656 662	143 851		12
561 660			561 660	286 894		215 484	59 282		13
940 435			940 435	409 249		435 733	95 453		14
3 235 000			3 235 000	1 284 937		1 626 768	323 295		15
195 183			195 183	77 526		98 151	19 506		16
7 630 000			7 630 000			7 121 333	508 667		17
6 270 000			6 270 000	2 090 000		3 762 000	418 000		18
90 257			90 257	90 257					19
769 409			769 409	468 048		196 742	104 619		20
174 006			174 006	93 216		57 576	23 214		21
115 150			115 150	108 542			6 608		22
7 535 158			7 535 158	67 277		7 233 070	234 811		23
702 624			702 624	20 656		668 450	13 518		24
2 007 896			2 007 896			2 007 896			25
789 052			789 052			789 052			26
840 144			840 144			840 144			27
5 921 920			5 921 920	40 377		5 665 993	215 550		28
53 104			53 104	30 558		15 419	7 127		29
3 845 000			3 845 000			3 845 000			30
1 753 493			1 753 493	357 666		1 300 762	95 065		31
2 580 000			2 580 000			2 580 000			32
1 779 869			1 779 869	629 869		970 000	180 000		33
74 205			74 205	20 412		46 999	6 794		34
3 517 500			3 517 500	872 577		2 275 649	369 274		35
4 048 286			4 048 286	809 657		3 036 215	202 414		36
17 934 257			17 934 257	2 693 080		14 344 637	896 540		37
2 565 000			2 565 000	452 124		1 962 167	150 709		38
6 339 043			6 339 043	1 234 431		4 622 517	482 095		39
3 774 648			3 774 648	372 995		3 123 352	278 301		40
902 433			902 433	89 175		746 723	66 535		41
282 209			282 209	31 724		228 280	22 205		42
1 204 606			1 204 606	60 230		1 023 915	120 461		43
1 164 114			1 164 114	58 206		989 497	116 411		44
592 000			592 000	29 600		503 200	59 200		45
2 100 000			2 100 000	375 000		1 425 000	300 000		46
480 000			480 000	24 000		408 000	48 000		47
307 200			307 200	15 360		261 120	30 720		48
414 234			414 234	46 565		334 049	33 620		49
595 200			595 200	29 760		505 920	59 520		50
608 000			608 000	30 400		516 800	60 800		51
490 400			490 400	61 300		347 367	81 733		52

(Continued on Page 49C)

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 THIS 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	1st Natl. Bank Kans. City	1/14/72	1/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
2	1st Wis. Natl. Bank Milw	4/11/72	4/30/79	Note (G)	Quarterly	Yes	No	Yes	No			
3	Cont. Ill. Natl. Bank	3/27/72	3/31/79	Note (G)	Quarterly	Yes	No	Yes	No			
4	Wheels Inc. (Note A)	3/17/60	Various	Various	Monthly	No	Yes	No	Yes	No		
5	Automotive Rentals, Inc. (Note A)	7/16/64	Various	Various	Monthly	No	Yes	No	Yes	No		
6	Galco-IVM Leasing Co. (Note A)	10/3/69	Various	Various	Monthly	No	Yes	No	Yes	No		
9												
10												
11	C.G.W. Obligations Assumed:											
12	No. West. Natl. Bk. Mpls.	3/11/63	4/1/73	4-1/2	4/1&10/1	No	No	No	Yes	No		
13	1st Natl. Bank St. Paul	6/15/63	5/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No		
14	Ia. Des Moines Natl. Bank	7/31/63	5/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No		
15	1st Natl. Bank Chicago	8/1/63	9/15/73	4-1/2	3/15&9/15	No	No	No	Yes	No		
16	City Natl. Bank & Trust Co.	8/20/63	11/1/73	4-1/2	5/1&11/1	No	No	No	Yes	No		
17	1st Natl. Bank Chicago	8/30/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No		
18	1st Natl. Bank Chicago	9/5/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No		
19	1st Natl. Bank Chicago	10/15/63	12/1/73	4-1/2	6/1&12/1	No	No	No	Yes	No		
20	Northern Tr. Co. Chgo	3/1/64	3/1/74	4-1/2	3/1&9/1	No	No	No	Yes	No		
21	1st Natl. Bank Mpls	10/20/64	10/1/74	4-1/2	4/1&10/1	No	No	No	Yes	No		
22	Commerce Trust Co.	10/30/64	10/1/74	4-1/2	4/1&10/1	No	No	No	Yes	No		
23	1st Natl. Bank Chicago	8/1/66	7/15/76	5-1/2	1/15&7/15	No	No	No	Yes	No		
24	1st Natl. Bank Chicago	11/15/66	12/1/76	6-1/2	Quarterly	No	No	No	Yes	No		
25	1st Natl. Bank Chicago	12/15/66	12/1/76	6-1/2	Quarterly	No	No	No	Yes	No		
26	No. West. Natl. Bk. Mpls	12/22/67	8/15/77	6	2/15&8/15	No	No	No	Yes	No		
27												
28												
29	M.&St.L. Obligations Assumed:											
30	Ohio Natl. Life Ins. Co.	12/15/59	12/15/74	6	6/15&12/15	No	No	No	Yes	No		
31												
32												
33	Total Conditional Payments											
34												
35												
36	Total 766- Equipment Obligations											
37												
38												
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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)	
1 600 000				1 600 000	171 429		1 200 000	228 571		1
600 000				600 000	42 857		471 429	85 714		2
97 558				97 558	6 968		76 653	13 937		3
5 813 084				5 813 084	3 427 778		1 527 899	857 407		4
322 025				322 025	319 182			2 843		5
450 421				450 421	199 443		140 978	110 000		6
										7
										8
										9
										10
263 160				263 160	250 002			13 158		11
531 231				531 231	510 573			20 658		12
238 332				238 332	226 416			11 916		13
1 176 000				1 176 000	1 058 400			117 600		14
1 016 137				1 016 137	919 943			96 194		15
334 025				334 025	300 622			33 403		16
131 580				131 580	123 027			8 553		17
151 600				151 600	136 440			15 160		18
505 285				505 285	429 492		25 264	50 529		19
595 600				595 600	483 032		53 008	59 560		20
595 600				595 600	476 480		59 560	59 560		21
1 728 171				1 728 171	1 036 903		518 451	172 817		22
338 742				338 742	203 246		101 622	33 874		23
1 159 332				1 159 332	702 266		341 133	115 933		24
300 000				300 000	150 000		120 000	30 000		25
										26
										27
										28
										29
369 450				369 450	322 878		21 942	24 630		30
										31
208 748 901				208 748 901	72 377 476		121 612 541	14 758 884	(40)	32
										33
229 013 901				229 013 901	90 201 476		122 852 541	15 959 884		34
										35
										36
										37
										38
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										54
										55
415 032 252	8595 000			424 900 406 012	352 138 524 562	9 355 055	237 226 621	20 906 114		56

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)				
	(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	779	265			724	605			
7	M.&St.L. Ry. Co. 1st									
8	Mortgage Bonds	419	429			362	629			
9	C.G.W.Ry. Co. 1st									
10	Mortgage Bonds									
11	Series A	125	206			110	357			
12	C.St.P.M.&O.Ry.Co. 1st									
13	Mortgage Bonds									
14	Series A	555	333			238	000			
15	(b) With contingent									
16	interest-									
17	C.G.W.Ry.Co. General									
18	Income Mortgage Bonds	71	631							
19	Ft.D.D.M.&S. Ry.Co.									
20	Series B Bonds									
21	Total Mortgage Bonds	1	950	864		1	435	591		
22	(2) DEBENTURES:									
23	(a) With fixed interest-									
24	L&M 4% Debentures	2	093			2	000			
25	(3) MISCELLANEOUS OBLIGATIONS:									
26	Prudential Insurance									
27	Co. of America	54	882			70	699			
28	Larwin Realty and									
29	Mortgage Trust	153	829			154	056			
30	Chattel Mortgage -									
31	Harris Trust &									
32	Savings Bank	3	280			4	671			
33	Cont. Ill. Natl. Bank	2	166			1	952			
34	Cont. Ill. Natl. Bank	19	865			35	473			
35	Cont. Ill. Natl. Bank	3	027			5	403			
36	Cont. Ill. Natl. Bank	2	775			4	951			
37	Cont. Ill. Natl. Bank	13	494			24	077			
38	Cont. Ill. Natl. Bank	5	397			9	915			
39	Cont. Ill. Natl. Bank	6	193			10	948			
40	Cont. Ill. Natl. Bank	4	541			8	026			
41	Cont. Ill. Natl. Bank	6	124			10	826			
42	Cont. Ill. Natl. Bank	24	708			47	775			
43	Cont. Ill. Natl. Bank	12	125			21	729			
44	Cont. Ill. Natl. Bank	12	312			22	621			
45	Cont. Ill. Natl. Bank	6	583			11	638			
46	Cont. Ill. Natl. Bank	9	858			17	425			
47	Cont. Ill. Natl. Bank	7	182			12	695			
48	Cont. Ill. Natl. Bank	7	297			12	732			
49	Cont. Ill. Natl. Bank	16	174			28	217			
50	Cont. Ill. Natl. Bank	6	581			11	481			
51	Cont. Ill. Natl. Bank	4	066			7	093			
52	Cont. Ill. Natl. Bank	3	319			5	805			
53	Cont. Ill. Natl. Bank	15	476			27	070			
54	Cont. Ill. Natl. Bank	6	012			10	516			
55										
56	GRAND TOTAL	(Continued on Page 50A)								

(Continued on Page 50A)

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)			
	\$			\$			\$									
																1
																2
																3
																4
																5
												3 988	000	1 363	920	6
												437	000	332	592	7
																8
																9
												162	000	71	514	10
																11
																12
																13
																14
																15
																16
																17
																18
																19
																20
												4 587	000	1 768	026	21
																22
												12	000	12	000	23
																24
																25
												13 168	8 086	8 086		26
																27
												28 642		28 642		28
																29
																30
												72	955	72	955	31
												8	102	8	102	32
												85	112	85	112	33
												11	924	11	924	34
												10	499	10	499	35
												51	050	51	050	36
												29	963	29	963	37
												14	932	14	932	38
												10	947	10	947	39
												14	765	14	765	40
												59	569	59	569	41
												29	227	29	227	42
												68	357	68	357	43
												15	872	15	872	44
												23	766	23	766	45
												17	314	17	314	46
												9	737	9	737	47
												21	581	21	581	48
												8	781	8	781	49
												5	425	5	425	50
												7	195	7	195	51
												33	552	33	552	52
												13	035	13	035	53
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(Continued on Page 51A)

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)		
		\$		\$		\$	\$
1	Cont. Ill. Natl. Bank		1 551			2 713	
2	Cont. Ill. Natl. Bank		7 942			6 759	
3	Cont. Ill. Natl. Bank		4 857			4 134	
4	Cont. Ill. Natl. Bank		3 319			2 825	
5	Cont. Ill. Natl. Bank		15 883			10 660	
6							
7	Installment Obligation		607 729			346 184	
8	Escanaba Dock &						
9	Facilities (Note B)		559 880			482 847	
10	Total 765		3 561 384			2 867 108	
11							
12	766-Equipment Obligations						
13							
14	(4) EQUIPMENT OBLIGATIONS						
15	(a) Equipment Securities						
16	(Corp)						
17	2nd Trust - 1957		1 125			4 500	
18	1st Trust - 1958						
19	1st Installment		3 767			3 229	
20	2nd Installment		3 767			3 229	
21	2nd Trust - 1958						
22	1st Installment		6 589			6 875	
23	2nd Installment		6 589			6 875	
24	3rd Installment		6 588			6 875	
25	M&StL Trust - 1958		4 958			5 950	
26	Trust - 1959		13 153			11 277	
27	Trust - 1962		11 667			10 000	
28	Trust - 1963		22 664			19 429	
29	Total Equip. Securities						
30	(Corp)		80 867			78 239	
31							
32							
33	(c) Conditional or						
34	Deferred Payment						
35	Contracts - To						
36	First Natl. Bank						
37	of Chicago		20 767			18 200	
38	Cont. Ill. Natl. Bank		9 039			9 167	
39	Cont. Ill. Natl. Bank		4 726			4 793	
40	Cont. Ill. Natl. Bank		764			757	
41	Cont. Ill. Natl. Bank		6 835			6 767	
42	East River Sav Bank		3 342			2 864	
43	East River Sav Bank		5 200			4 800	
44	East River Sav Bank		6 157			6 135	
45	Metro. Life Ins. Co.		1 463			1 254	
46	Metro. Life Ins. Co.		27 930			25 270	
47	Metro. Life Ins. Co.		145 983			132 301	
48	Mercantile Tr. Co. St. L.		700			800	
49	Mercantile Tr. Co. St. L.		371			424	
50	Amer. Mut. Life Ins. Co.		4 839			4 258	
51	John Hancock Mut. Life		5 033			4 427	
52	John Hancock Mut. Life		54 095			47 581	
53	John Hancock Mut. Life		34 667			30 500	
54							
55							
56	GRAND TOTAL						

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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)				
	\$			\$			\$										\$
																1	
														3 363	3 363	2	
														16 740	16 740	3	
														10 239	10 239	4	
														6 997	6 997	5	
														33 534	33 534	6	
																7	
																8	
														270 000	270 000	9	
														5 600 261	2 781 287	10	
																11	
																12	
																13	
																14	
																15	
																16	
														150 000	150 000	17	
																18	
																19	
																20	
																21	
																22	
														125 000	125 000	23	
														125 000	125 000	24	
														125 000	125 000	25	
														140 000	140 000	26	
																27	
																28	
																29	
																30	
														665 000	665 000	31	
																32	
																33	
																34	
																35	
																36	
																37	
														53 333	53 333	38	
														88 304	88 304	39	
														46 165	46 165	40	
														4 737	4 737	41	
														42 373	42 373	42	
																43	
														26 667	26 667	44	
														33 333	33 333	45	
																46	
														177 333	177 333	47	
														608 575	608 575	48	
														15 240	15 240	49	
														8 078	8 078	50	
														14 077	14 077	51	
														12 648	12 648	52	
														135 944	135 944	53	
														87 978	87 978	54	
																55	
																56	
GRAND TOTAL																	57
(Continued on Page 51B)																	

GRAND TOTAL

(Continued on Page 51B)

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				
		(a)	(v)	(w)	(x)	(y)				
		\$		\$		\$		\$		
1	Cont. Ill. Natl. Bank		7 145				7 074			
2	Ill. State Bk of Chgo		96 203				82 460			
3	Manufacturers									
4	Hanover Trust Co.		153 240				135 655			
5	John Hancock Mut. Life		14 667				13 146			
6	John Hancock Mut. Life		88 992				79 104			
7	St. Louis Union Tr. Co.		142 772				122 494			
8	Ill. State Bk of Chgo		140 691				131 897			
9	Ill. State Bk of Chgo		200 337				182 125			
10	Cont. Ill. Natl. Bank		228 127				203 281			
11	Cont. Ill. Natl. Bank		176 341				160 313			
12	Cont. Ill. Natl. Bank		5 286				4 807			
13	Cont. Ill. Natl. Bank		25 425				22 378			
14	Cont. Ill. Natl. Bank		8 790				7 775			
15	Cont. Ill. Natl. Bank		16 872				14 849			
16	Cont. Ill. Natl. Bank		74 984				65 853			
17	Cont. Ill. Natl. Bank		4 521				3 973			
18	Cont. Ill. Natl. Bank		300 431				257 513			
19	Cont. Ill. Natl. Bank		164 538				141 075			
20	Cont. Ill. Natl. Bank		22				67			
21	Cont. Ill. Natl. Bank		9 701				8 903			
22	Cont. Ill. Natl. Bank		2 967				2 674			
23	Cont. Ill. Natl. Bank		394				490			
24	Cont. Ill. Natl. Bank		263 833				207 796			
25	Cont. Ill. Natl. Bank		24 280				13 413			
26	Cont. Ill. Natl. Bank		71 278				54 213			
27	Cont. Ill. Natl. Bank		27 983				21 304			
28	Cont. Ill. Natl. Bank		29 796				22 684			
29	Cont. Ill. Natl. Bank		206 719				165 421			
30	Cont. Ill. Natl. Bank		728				659			
31	1st Natl. Bank Chicago		162 611				139 381			
32	General Electric Co.		55 724				48 635			
33	1st Natl. Bank Chicago		105 350				180 600			
34	Amer. Natl. Bank & Tr. Co.		39 591				33 541			
35	Cont. Ill. Natl. Bank		2 328				4 100			
36	Cont. Ill. Natl. Bank		114 012				201 353			
37	1st Natl. Bank Chicago		149 913				258 078			
38	Northern Trust Co.		808 940				716 111			
39	1st Natl. Bank Chicago		127 109				110 350			
40	Cont. Grain Co. (Note B)		248 595				248 595			
41	Cont. Ill. Natl. Bank		190 540				332 424			
42	Cont. Ill. Natl. Bank		45 554				79 475			
43	Cont. Ill. Natl. Bank		9 910				17 335			
44	Cont. Ill. Natl. Bank		41 420				34 935			
45	Cont. Ill. Natl. Bank		40 027				33 761			
46	Cont. Ill. Natl. Bank		20 356				17 169			
47	Cont. Ill. Natl. Bank		63 476				54 309			
48										
49	Cont. Ill. Natl. Bank		16 505				13 921			
50	Cont. Ill. Natl. Bank		10 563				8 909			
51	Cont. Ill. Natl. Bank		14 546				25 443			
52	Cont. Ill. Natl. Bank		20 466				17 262			
53	Cont. Ill. Natl. Bank		20 906				17 633			
54	Harris Tr & Sav. Bank		16 27				13 717			
55										
56	GRAND TOTAL									

(Continued on Page 50C)

(Continued on Page 50C)

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		Purchase price		
		\$			\$			\$			\$			
										44	296	41	296	1
														2
										609	000	609	000	3
										28	500	28	500	4
										171	500	171	500	5
														6
										449	012	449	012	7
										413	333	413	333	8
										433	666	433	666	9
										513	000	513	000	10
										32	769	32	769	11
										69	160	69	160	12
										28	502	28	502	13
										45	892	45	892	14
										154	139	154	139	15
										9	300	9	300	16
														17
														18
										5	093	5	093	19
										50	299	50	299	20
										11	099	11	099	21
										12	924	12	924	22
										13	456	13	456	23
														24
														25
														26
														27
														28
										3	427	3	427	29
														30
										45	217	45	217	31
														32
										90	000	90	000	33
										6	342	6	342	34
										344	953	344	953	35
										202	414	202	414	36
										896	540	896	540	37
										150	708	150	708	38
										259	534	259	534	39
										254	240	254	240	40
										60	783	60	783	41
										21	486	21	486	42
										60	230	60	230	43
										58	206	58	206	44
										29	600	29	600	45
										150	000	150	000	46
														47
										24	000	24	000	48
										15	360	15	360	49
										31	537	31	537	50
										29	760	29	760	51
										30	400	30	400	52
										40	867	40	867	53
														54
														55
GRAND TOTAL														
(Continued on Page 51C)														

(Continued on Page 51C)

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)				
1	1st Natl. Bank Kans. City	\$	53 190	\$		\$	45 429	\$	
2	1st Wis. Natl. Bank Milw		20 273				18 549		
3	Cont. Ill. Natl. Bank		3 306				2 814		
4	Wheels, Inc. (Note A)		104 379				104 379		
5	Automotive Rentals, Inc. (Note A)		2 677				2 677		
6	Gelco-IVM Leasing Co. (Note A)		14 481				14 481		
7									
8									
9									
10									
11	C.G.W. Obligations Assumed:								
12	No. West. Natl. Bk. Mpls.		542				592		
13	1st Natl. Bank St. Paul	1	018			1	062		
14	Ia. Des Moines Natl. Bank		536				536		
15	1st Natl. Bank Chicago	3	859			3	969		
16	City Natl. Bank & Trust Co.	3	419			3	247		
17	1st Natl. Bank Chicago	1	253			2	630		
18	1st Natl. Bank Chicago		373				829		
19	1st Natl. Bank Chicago		568			1	194		
20	Northern Tr. Co. Chgo	2	274			2	274		
21	1st Natl. Bank Mpls	3	402			3	203		
22	Commerce Trust Co.	3	574			3	350		
23	1st Natl. Bank Chicago	22	772			21	386		
24	1st Natl. Bank Chicago	5	550			7	431		
25	1st Natl. Bank Chicago	18	743			25	108		
26	No. West Natl. Bk. Mpls	5	437			4	950		
27									
28									
29	M&StL. Obligations Assumed:								
30	Ohio Natl. Life Ins. Co.	2	061			3	903		
31									
32	Total Conditional Payments	5	417 513			5	319 724		
33									
34									
35									
36	Total 766-Equipment Obligations	5	498 380			5	397 963		
37									
38									
39									
40									
41									
42									
43									
44									
45									
46									
47									
48									
49									
50									
51									
52									
53									
54									
55									
56	GRAND TOTAL	9	059 764			8	265 071		

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)			
	\$			\$			\$			\$		\$			
												114 286		114 286	1
												42 857		42 857	2
												6 968		6 968	3
Finance Leased Autos and Machines	1	297	638	1	297	638						503 172		503 172	4
												22 987		22 987	5
															6
Finance Leased Autos and Trucks	85	0	28 020	28	020							68 505		68 505	7
															8
															9
															10
												13 158		13 158	11
												26 561		26 561	12
												11 917		11 917	13
												58 800		58 800	14
												48 097		48 097	15
												33 403		33 403	16
												13 159		13 159	17
												15 160		15 160	18
												25 264		25 264	19
												29 780		29 780	20
												29 780		29 780	21
												86 409		86 409	22
												25 406		25 406	23
												86 950		86 950	24
												15 000		15 000	25
															26
															27
												24 630		24 630	28
															29
															30
															31
															32
AN 5.56 (40)	1	325	658	1	325	658						8 557 578		8 557 578	33
															34
5.51	1	325	658	1	325	658						9 222 578		9 222 578	35
															36
															37
															38
															39
															40
															41
															42
															43
															44
															45
															46
															47
															48
															49
															50
															51
															52
															53
															54
															55
GRAND TOTAL	1	325	658	1	325	658						14 822 839		12 003 865	56

Notes to Schedule 218

Note (A) (Lines 4, 6 and 8, Page 48C) 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 9, Page 48A and Line 40, Page 48B) Long-term lease accounted for as purchase.

Note (C) (Line 2, Page 48B) 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) (Line 4, Page 48B) 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 payment 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) (Line 7, Page 48B) 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 19, Page 48B) 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 2, 3, 4 and 5, Page 48A; Lines 44, 45, 46, 49, 50, 52 and 53, Page 48B and Lines 1, 2 and 3, Page 48C). 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 47, Page 48B) Interest rate is $1\frac{1}{2}\%$ 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 54, Page 48B) 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 34, Page 48B) 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.

Note (K) (Line 14, Page 48) Transportation Company has agreed to purchase these bonds over a 20-year period in equal annual installments of principal plus interest of \$1,527,783 as specified in greater detail in FD No. 26372.

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in

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

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
1	C.&N.W.Ry. First Equipmt. Trust Certs. of 1958	197 Gondola, 267 Hopper, 1 Box and 2 Caboose Cars	4 786 743	1 096 743
4	C.&N.W.Ry. Second Equipmt. Trust Certs. of 1958	953 Box, 4 Hopper and 4 Caboose Cars	7 126 773	1 501 773
6	M.&St.L.Ry. Equipment Trust Series B assigned to N.W. National Bank of Minneapolis & General Motors Corporation	2 Hopper Cars; 14 Diesel Electric Switching Locomotives	2 680 427	580 927
11	C.&N.W.Ry. Equipmt. Trust Certs. of 1959	50 Hopper and 100 Insulated Box Cars; 16 Diesel Electric Road Switching Locomotives	4 720 955	1 420 955
13	C.&N.W.Ry. Equipmt. Trust Certs. of 1962	6 Diesel Electric Switching Locomotives and 34 Gondola Cars	1 360 419	160 419
14	C.&N.W.Ry. Equipmt. Trust Certs. of 1963	14 Diesel Electric Road Switching Locomotives	2 866 838	766 838
17	Conditional or Deferred Payments Contracts:			
18	7/1/63 Pullman Inc. (Pullman-Standard Division) assigned to The First National Bank of Chicago	10 Suburban Coaches	1 616 305	16 305
24	8/12/63 General American Transportation Co. assigned to Continental Illinois National Bank and Trust Co. of Chicago	83 Insulated Box Cars and 1 Box Car	1 519 485	
26	8/15/63 Thrall Manufacturing Co. assigned to Continental Illinois National Bank and Trust Co. of Chicago	36 Box and 1 Hopper Car	794 382	
28	7/1/64 Thrall Car Manufacturing Company assigned to Continental Illinois National Bank and Trust Co. of Chicago	4 Box Cars	85 642	
30	7/1/64 Thrall Car Manufacturing Co. assigned to Continental Illinois National Bank and Trust Co. of Chicago	25 Box Cars	766 050	
34	3/1/58 Pullman Standard Car Mfg. Co. assigned to East River Savings Bank, New York, N.Y.	9 - 2 Level Passenger Cars	1 551 201	119 076
38	10/1/59 General Motors Corp. (E.M. Div.) assigned to East River Savings Bank	6 Diesel Electric Road Switching Locomotives	1 053 942	253 942
54			7 327 007	387 523
56	(Continued on Page 52A)			

Line No.	(a)	(b)	7,387,007 (c)	389,323 (d)
1	10/1/59 Thrall Car Mfg.			
2	Co. assigned to East			
3	River Savings Bank	75 Caboose Cars	1,007,325	7,325
4	3/1/58 Pullman Standard			
5	Car Mfg. Co. assigned to			
6	Metropolitan Life Ins.			
7	Co.	4 - 2 Level Passenger Cars	679,281	52,281
8	3/1/58 Pullman Standard			
9	Car Mfg. Co. assigned to			
10	Metropolitan Life Ins. Co.	36 Suburban Coaches	5,713,241	393,241
11	6/1/60 Pullman Standard			
12	Car Mfg. Co. assigned			
13	to Metropolitan Life			
14	Insurance Co.	116 Suburban Coaches	18,763,959	1,376,109
15	2/15/63 Magor Car Corp.			
16	assigned to Merchantile			
17	Trust Co.	23 Air Dump Cars	304,792	
18	2/15/63 O.F. Jordan Co.			
19	Inc. assigned to			
20	Merchantile Trust Co.	2 Ditcher Spreaders	161,570	
21	10/1/62 Genl. American			
22	Trans. Corp. assigned to			
23	Amer. Mutal Life Ins. Co.	28 Dia-Flo Cars and 2 Covered Hopper Cars	422,315	
24	2/1/64 International Car			
25	Corp. assigned to John			
26	Hancock Mutual Life			
27	Insurance Co.	25 Caboose Cars	379,456	
28	2/1/64 General Motors			
29	Corp. (E.M. Div.) assigned			
30	to John Hancock Mutual	18 Diesel Electric Road Switching Locomo-		
31	Life Insurance Co.	tives, 2 Box and 27 Covered Hopper Cars	4,083,644	5,315
32	2/1/64 Pullman Inc.			
33	(Pullman-Standard			
34	Division) assigned to			
35	John Hancock Mutual			
36	Life Insurance Co.	200 Covered Hopper Cars	2,639,330	
37	7/1/64 Thrall Manufactur-			
38	ing Co. assigned to			
39	Continental Illinois			
40	National Bank & Trust			
41	Co. of Chicago	23 Box Cars	800,804	
42	2/1/65 General Motors			
43	Corp. (E.M. Div.)			
44	assigned to Illinois			
45	State Bank of Chicago	20 Diesel Electric Road Switching Locomo-		
46	as Agent	tives and 27 Covered Hopper Cars	4,593,306	5,535
47	2/1/65 International Car			
48	Corp. assigned to			
49	Illinois State Bank of			
50	Chicago, as Agent	25 Caboose Cars	390,238	
51	2/1/65 Pullman Inc.			
52	(Pullman-Standard			
53	Div.) assigned to			
54	Illinois State Bank			
55	of Chicago, as Agent	100 Covered Hopper Cars	1,600,040	68,049
56	4/1/65 General American			
57	Transportation Corp.			
58	assigned to Manufactur-			
59	ers Hanover Trust			
60	Co., as Agent	45 Airslide, 94 Insulated Box Cars	2,562,227	119,227
61				
62				
63				
64				

(Continued on Page 52B)

Line No.	(a)	(b)	51,455,542 (c)	34,164,405 (d)
1	4/1/65 Thrall Car Manu-			
2	facturing Company			
3	assigned to Manufactur-			
4	ers Hanover Trust Co.			
5	as Agent	18 Box Cars	347,140	140
6	4/1/65 Pullman Inc.			
7	(Pullman-Standard			
8	Div.) assigned to			
9	Manufacturers Hanover			
10	Trust Co. as Agent	154 Box Cars and 10 Suburban Coaches	5,343,825	13,825
11	11/10/65 Magor Car Cor-			
12	poration assigned to			
13	John Hancock Mutual			
14	Life Insurance Co.	50 Air Dump Cars	859,085	4,085
15	11/10/65 General Motors			
16	Corp. (E.M.Div.) assigned			
17	to John Hancock Mutual			
18	Life Insurance Co.	20 Diesel Electric Road Switching Locos.	5,152,457	7,457
19	2/15/66 General Motors			
20	Corp. (E.M.Div.) assigned			
21	to St. Louis Union Trust			
22	Co. as Agent	6 Diesel Electric Road Switching Locos.	1,506,365	
23	2/15/66 General American			
24	Transportation Co.			
25	assigned to St. Louis			
26	Union Trust Co., as			
27	Agent	50 Airslide Cars	753,802	
28	2/15/66 International			
29	Car Corp. assigned to			
30	St. Louis Union Trust			
31	Co. as Agent	50 Caboose Cars	778,887	
32	2/15/66 Magor Car Corp.			
33	assigned to St. Louis			
34	Union Trust Co. as			
35	Agent	25 Gondola Cars	354,259	
36	2/15/66 Pullman Inc.			
37	(Pullman-Standard			
38	Div.) assigned to			
39	St. Louis Union			
40	Trust Co. as Agent	112 Box and 150 Covered Hopper Cars	4,315,678	4,991
41	7/1/66 Bethlehem Steel			
42	Corp. assigned to			
43	Illinois State Bank	157 Open Top Hopper and 4 Covered		
44	of Chicago as Agent	Hopper Cars	2,184,679	
45	7/1/66 Pullman Inc.			
46	(Pullman-Standard			
47	Div.) assigned to			
48	Illinois State Bank			
49	of Chicago as Agent	20 Box and 106 Covered Hopper Cars	2,314,899	9,459
50	7/1/66 Pullman Inc.			
51	(Pullman-Standard			
52	Div.) assigned to			
53	Illinois State Bank			
54	of Chicago as Agent	394 Covered Hopper Cars	6,200,000	
55	7/15/66 ACF Industries,			
56	Inc. assigned to Con-			
57	tinental Illinois			
58	National Bank and			
59	Trust Co. as Agent	63 Covered Hopper Cars	829,921	
60				
61				
62			82,429,542	24,563,621
63				
64				

(Continued on Page 52C)

Line No.	(a)	(b)	82,429,542 (c)	2,456,362 (d)
1	7/15/66 Thrall Car Manu-			
2	facturing Co. assigned			
3	to Continental Illinois			
4	National Bank and Trust			
5	Co. as Agent	27 Covered Gondola Cars	486 196	
6	7/15/66 Pullman, Inc.			
7	(Pullman-Standard Div)			
8	assigned to Continen-			
9	tal Illinois National			
10	Bank and Trust Co.			
11	as Agent	151 Box and 6 Suburban Coaches	3 595 015	
12	7/15/66 Evans Products			
13	Company, assigned to			
14	Continental Illinois			
15	National Bank and Trust			
16	Co. as Agent	20 Col Cars	376 031	
17	7/15/66 Magor Car Corp.			
18	assigned to Continental			
19	Illinois National Bank			
20	and Trust Co. as Agent	87 Gondola Cars	1 217 833	
21	7/16/66 General Motors			
22	Corp. (E.M.Div.) as-			
23	signed to Continental			
24	Illinois National			
25	Bank and Trust Co.	1 Diesel Electric Road Switching		
26	as Agent	Locomotive	258 275	
27	7/16/66 ACF Industries,			
28	Inc. assigned to Con-			
29	tinental Illinois			
30	National Bank and			
31	Trust Co. as Agent	67 Covered Hopper Cars	882 618	
32	7/16/66 Pullman Inc.			
33	(Pullman-Standard			
34	Div.) assigned to			
35	Continental Illinois			
36	National Bank and			
37	Trust Co. as Agent	148 Box Cars and 4 Suburban Coaches	3 214 020	
38	7/16/66 Thrall Car Manu-			
39	facturing Co. assigned			
40	to Continental Illinois			
41	National Bank and Trust			
42	Co. as Agent	29 Gondola Cars	496 207	
43	7/16/66 Alco Products,			
44	Inc. assigned to Con-			
45	tinental Illinois			
46	National Bank and	4 Diesel Electric Road Switching		
47	Trust Co. as Agent	Locomotives	842 894	
48	7/15/66 Magor Car Corp.			
49	assigned to Continental			
50	Illinois National Bank			
51	& Trust Co. as Agent	113 Gondola Cars	1 530 949	
52	7/16/66 Evans Products			
53	Company assigned to			
54	Continental Illinois			
55	National Bank & Trust			
56	Co. as Agent	25 Coil Cars	470 038	
57	2/15/66 Various Com-			
58	panies assigned to			
59	Continental Illinois			
60	National Bank and			
61	Trust Co. as Agent	25 Railway Equipment Cars	488 356	
62				
63				
64				

(Continued on Page 52D)

Line No.	(a)	(b)	(c)	(d)
1	2/1/66 A.A. Morrison Co.			
2	Inc. assigned to Con-			
3	tinental Illinois			
4	National Bank & Trust			
5	Co. as Agent	318 Box Cars	1 417 261	
6	4/1/66 A.A. Morrison Co.			
7	Inc. assigned to Con-			
8	tinental Illinois			
9	National Bank & Trust			
10	Co. as Agent	120 Box Cars	561 660	
11	7/15/66 The Clinchfield			
12	Railroad Co. assigned			
13	to Continental Illinois			
14	National Bank & Trust			
15	Co. as Agent	175 Box Cars	940 435	
16	12/15/66 Cohak Corp.			
17	assigned to Continen-			
18	tal Illinois National			
19	Bank & Trust Co.	500 Box Cars	3 235 000	
20	12/16/66 Cohak Corp.			
21	assigned to Continen-			
22	tal Illinois National			
23	Bank & Trust Co.	27 Box Cars	195 183	
24	12/15/66 Pullman, Inc.			
25	(Pullman Standard Div.)			
26	assigned to Continental			
27	Illinois National Bank			
28	& Trust Co. as Agent	458 Covered Hopper Cars	6 457 800	
29	12/15/66 Thrall Car Manu-			
30	facturing Co. assigned			
31	to Continental Illinois			
32	National Bank & Trust			
33	Co. as Agent	31 Box Cars	971 403	7 179
34	12/15/66 General Ameri-			
35	can Transportation			
36	Co. assigned to Con-			
37	tinental Illinois			
38	National Bank & Trust			
39	Co. as Agent	10 Airslide Cars	207 976	
40	12/16/66 General Motors			
41	Corp. (E.M. Div.) as-			
42	signed to Continental			
43	Illinois National Bank	23 Diesel Electric Road Switching		
44	& Trust Co. as Agent	Locomotives	6 292 727	22 727
45	Various Companies as-			
46	signed to Continental			
47	Illinois National			
48	Bank & Trust Co.			
49	as Agent	51 Railway Equipment Cars	769 409	
50	8/1/67 Jackson Vibrators,			
51	Inc. assigned to Con-			
52	tinental Illinois			
53	National Bank & Trust			
54	Co. as Agent	5 Railway Equipment Cars	174 006	
55	6/30/67 ACF Industries			
56	Inc. assigned to Con-			
57	tinental Illinois			
58	National Bank & Trust			
59	Co. as Agent	560 Box Cars	7 535 158	
60				
61	9-8-67 Jackson Vibrators, Inc.		115 150	
62	Illinois National Bank & Trust Co.		125 161 142	2486 268
63				
64				

(Continued on Page 52E)

Line No.	(a)	(b)	(c)	(d)
1	5/30/67 Pullman Inc.			
2	(Pullman-Standard Div.)			
3	assigned to Continental			
4	Illinois National Bank			
5	& Trust Co. as Agent	33 Box Cars	702,624	
6	8/1/67 Pullman Inc.			
7	(Pullman-Standard Div.)			
8	assigned to Continen-			
9	tal Illinois National			
10	Bank & Trust Co. as			
11	Agent	16 Suburban Coaches	2,796,948	
12	8/1/67 International			
13	Ramco Inc. assigned			
14	to Continental Il-			
15	linois National Bank			
16	& Trust Co. as Agent	50 Caboose Cars	857,838	17,694
17	8/1/67 ACF Industries,			
18	Inc. assigned to			
19	Continental Illinois			
20	National Bank & Trust			
21	Co. as Agent	440 Box Cars	5,921,920	
22	8/1/67 Jackson Vibrators,			
23	Inc. and Tamper, Inc.			
24	assigned to Continental			
25	Illinois National Bank			
26	& Trust Co. as Agent	5 Railroad Equipment Cars	53,104	
27	1/1/68 ACF Industries,			
28	Inc. assigned to			
29	First National Bank			
30	of Chicago as Agent	293 Covered Hopper Cars	3,701,065	
31	1/1/68 Pullman, Inc.			
32	(Pullman-Standard Div.)			
33	assigned to First			
34	National Bank of			
35	Chicago as Agent	5 Box Cars	145,904	1,969
36	1/1/68 General Electric			
37	Company, Builder-	7 Diesel Electric Road Switching		
38	Financier	Locomotives	1,753,493	
39	3/1/68 Thrall Car Manu-			
40	facturing Co. assigned			
41	to First National Bank			
42	of Chicago as Agent	200 Gondola Cars	2,583,012	3,012
43	1/26/68 North Western			
44	Communications, Inc.			
45	assigned to American			
46	National Bank and			
47	Trust Company of			
48	Chicago	Microwave Communications Equipment	1,779,869	
49	1/11/68 ACF Industries,			
50	Inc. assigned to Con-			
51	tinental Illinois			
52	National Bank & Trust			
53	Company	4 Covered Hopper Cars	74,205	
54	1/11/68 Pullman Inc.			
55	(Pullman-Standard Div.)			
56	assigned to Continental			
57	Illinois National Bank			
58	& Trust Co. as Agent	20 Suburban Coaches	3,517,500	
59	11/15/68 Fruit Growers			
60	Express Co. assigned			
61	to First National			
62	Bank of Chgo as Agent	70 Insulated Box Cars	1,381,205	
63				
64				

(Continued on Page 52F)

Line No.	(a)	(b)	(c)	(d)
1	11/15/68 Thrall Manu-			
2	facturing Co. assigned			
3	to First National Bank			
4	of Chicago as Agent	35 Box and 50 Flat Cars	1 754 201	
5	11/15/68 Mason Corp.			
6	assigned to First			
7	National Bank of			
8	Chicago as Agent	29 Box Cars	689 707	
9	11/15/68 ACE Industries,			
10	Inc. assigned to First			
11	National Bank of			
12	Chicago as Agent	14 Covered Hoppers	223 173	
13	8/1/69 Fruit Growers			
14	Express Company,			
15	assigned to the			
16	Northern Trust Co.			
17	as Agent	63 Insulated Box Cars	1 256 604	
18	8/1/69 Greenville Steel			
19	Car Co. assigned to the			
20	Northern Trust Co. as			
21	Agent	10 Box Cars	280 560	
22	8/1/69 Pullman Inc.			
23	(Pullman-Standard Div.)			
24	assigned to the			
25	Northern Trust Co.			
26	as Agent	995 Box Cars; 8 Suburban Coaches	16 397 093	
27	10/14/69 Fruit Growers			
28	Express Co. assigned			
29	to the First National			
30	Bank of Chicago as			
31	Agent	42 Box Cars	829 111	
32	10/14/69 Thrall Manu-			
33	facturing Co. assigned			
34	to the First National			
35	Bank of Chicago as			
36	Agent	14 Box Cars	391 393	
37	10/14/69 Electro Mo-			
38	tive Div. General			
39	Motors Corp. assigned			
40	to the First National			
41	Bank as Agent	5 Diesel Electric Locomotives	1 344 496	
42	10/1/69 Continental			
43	Grain Company	427 Covered Hoppers	6 339 043	
44	3/31/70 Electro Mo-			
45	tive Div. General			
46	Motors Corp assigned			
47	to Continental Il-			
48	linois National Bank			
49	and Trust Co as Agent	14 Diesel Electric Locomotives	3 774 648	
50	7/31/70 Pullman Inc.			
51	(Pullman-Standard Div.)			
52	assigned to Continental			
53	Illinois National Bank			
54	& Trust Co as Agent	5 Suburban Coaches	902 433	
55	3/26/71 Continental			
56	Illinois Natl Bank			
57	& Trust Co of Chicago	3 Diesel Electric Passenger Locomotives	282 209	
58	6/30/71 Continental			
59	Illinois Natl Bank			
60	& Trust Co of Chicago	251 Box Cars	1 505 757	301 151
61				
62				
63				
64				

(Continued on Page 52G)

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

52G

Line No.	(a)	(b)	186,400,257 (c)	2,810,099 (d)
1	7/15/71 Continental			
2	Illinois Natl. Bank &			
3	Trust Co. of Chicago	24 Diesel Locomotives	1 455 143	291 029
4	8/23/71 Continental			
5	Illinois Natl. Bank &			
6	Trust Co. of Chicago	5 Diesel Locomotives	740 000	148 000
7	9/1/71 Continental			
8	Illinois Natl. Bank &			
9	Trust Co. of Chicago	26 Double Deck Suburban Passenger Cars	4 180 000	2 080 000
10	9/ 24/71 Continental			
11	Illinois Natl. Bank &			
12	Trust Co. of Chicago	4 Diesel Locomotives	600 000	120 000
13	10/26/71 Continental			
14	Illinois Natl. Bank &			
15	Trust Co. of Chicago	3 Diesel Locomotives	384 000	76 800
16	11/26/71 Continental			
17	Illinois Natl. Bank &			
18	Trust Co. of Chicago	100 Dry Van Trailers	414 643	409
19	11/24/71 Continental			
20	Illinois Natl. Bank &	8 Booster Units and 3 Diesel Electric		
21	Trust Co. of Chicago	Passenger Locomotives	744 000	148 800
22	12/24/71 Continental			
23	Illinois Natl. Bank &			
24	Trust Co. of Chicago	6 Diesel Locomotives	760 000	152 000
25	1/20/72 Precision			
26	National Corp. as-			
27	signed to Harris Trust			
28	& Savings Bank	18 Diesel Locomotives	613 000	122 600
29	1/14/72 First Natl			
30	Bank of Kansas City, Mo.	460 Box Cars	2 401 544	801 544
31	4/11/72 First Wisconsin			
32	Natl Bank of Milwaukee	171 Box Cars	900 675	300 675
33	3/27/72 Continental			
34	Illinois Natl. Bank &			
35	Trust Co. of Chicago	1 Piggypacker	121 948	24 390
36	3/17/60 Wheels			
37	Incorporated	974 Hwy. Vehicles; 23 Machines	5 813 084	
38	7/16/64 Automotive			
39	Rentals Incorporated	52 Hwy. Vehicles	322 025	
40	10/3/69 Gelco-IVM			
41	Leasing Company	94 Hwy. Vehicles	450 421	
42				
43	Acquired thru acquisition of Minneapolis & St. Louis Railway Company -			
44	Finance Docket No. 21115			
45				
46	Ohio National Life			
47	Insurance Co.	14 Box and 15 Flat Cars	370 514	1 064
48				
49	Acquired thru merger with the Chicago Great Western Railway Company			
50				
51	Conditional Sale Agree-			
52	ment dated 3/11/63	20 Covered Hopper Cars	292 400	29 240
53	Conditional Sale Agree-			
54	ment dated 6/15/63	6 Airslide Covered Hopper Cars	87 358	8 736
55		30 Insulated Box Cars	502 899	50 290
56	Conditional Sale Agree-			
57	ment dated 7/31/63	10 Flat Bottom Gondola Cars	96 966	9 696
58		5 Covered Gondola Cars	72 289	7 229
59		5 Caboose Cars	95 557	9 556
60	Conditional Sale Agree-			
61	ment dated 8/1/63	8 - 2,250 H.P. Model GP 30 Locos.	1 554 384	378 384
62				
63				
64				

(Continued on Page 52H)

Line No.	(a)	(b)	(c)	(d)
1	Conditional Sale Agree-			
2	ment dated 8/20/63	75 Non-Insulated Box Cars	1 129 041	112 904
3	Conditional Sale Agree-			
4	ment dated 8/30/63	6 Airslide Covered Hopper Cars	87 357	8 736
5		17 Insulated Box Cars	283 782	28 378
6	Conditional Sale Agree-			
7	ment dated 9/5/63	10 Covered Hopper Cars	146 200	14 620
8	Conditional Sale Agree-			
9	ment dated 10/15/63	10 Bulkhead Flat Cars	168 450	16 850
10	Conditional Sale Agree-			
11	ment dated 3/1/64	50 Covered Hopper Cars	561 428	56 143
12	Conditional Sale Agree-			
13	ment dated 10/20/64	50 Box Cars	661 800	66 200
14	Conditional Sale Agree-			
15	ment dated 10/30/64	50 Box Cars	661 800	66 200
16	Conditional Sale Agree-			
17	ment dated 8/1/66	9 - 3,000 H.P. Model S-D 40 Locos.	2 250 216	522 045
18	Conditional Sale Agree-			
19	ment dated 11/15/66	20 Box Cars	398 520	59 778
20	Conditional Sale Agree-			
21	ment dated 12/15/66	100 Outside Stake Box Cars	1 364 832	205 500
22	Conditional Sale Agree-			
23	ment dated 12/22/67	20 Box Cars	385 000	85 000

209 373 107 7,570,535
 208,658,644 (5) 217,471,533 2,212,887

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 (d), 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	CGW Ry Co, General Income Mortgage Bonds	\$ 2 728 800	4-1/2%	\$ 71 631	\$ 71 631
2	FtDDM&S Ry Co., Series B Bonds	721 100	4%	16 826	
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Continued

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	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1						3 years	122 796
2	16 826	150 152				None	
3							
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)		Balance at close of year (d)		Interest accrued during year (e)		Interest paid during year (f)	
			%	\$	%	\$	\$		\$	
1	Wisconsin Town Lot Company			574 395		567 029				
2	N W Railquip, Inc.			37 600		37 600				
3	North Western Leasing Company			16 014 484		14 675 448		733 701		645 383
4										
5										
6										
7										
8										
9										
10										
	TOTAL			16 626 479		15 280 077		733 701		645 383

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show 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	759	ACCRUED ACCOUNTS PAYABLE	
2		Liability for Unpaid-Unadjusted Loss and Damage Claims	220 555
3		Incentive Per Diem Payable	957 000
4		Incentive Per Diem Reclaims Payable	449 000
5		Accrued Freight and Passenger Car Repairs Payable	2 360 000
6		Accrued Joint Facility Rents, etc., Payable	2 612 559
7		Unvouchered Receipts of Controlled Material and Diesel Fuel	1 699 338
8		Vacation Pay Accruals	9 828 347
9		Liability for Drayage	255 000
10		Accrued Current Property Damage Liability	721 212
11		Accrued Current Personal Injury Liability	3 515 520
12		Freight Car Per Diem Payable	5 443 000
13		Freight Car Per Diem Reclaims Payable	2 177 000
14		Other Car Mileage and Per Diem Payable	3 161 000
15		Miscellaneous Accrued Accounts Payable	3 245 489
16		Liability for Switching Charges Absorbed	931 000
17		Amount due Foreign Lines-Current Month Interline Freight	710 030
18		Freight Overcharge Claims Payable	1 525 000
19		Other items, each less than \$100,000	251 874
20			44 062 924
21			
22			
23	763	OTHER CURRENT LIABILITIES	
24		Prepaid on Freight in Transit	489 831
25		Mechanical Refrigeration due Car Owners	505 331
26		Other items, each less than \$100,000	157 272
27			1 152 434
28			
29			
30			
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224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

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)								None	
2	Railway property State and local taxes (532)				6	385	847	6	385	847
3	Old-age retirement (532)				1	668	261	1	668	261
4	Unemployment insurance (532)				741	988		741	988	
5	Miscellaneous operating property (535)				177	822		177	822	
6	Miscellaneous tax accruals (544)				30	311		30	311	
7	All other taxes									
8	TOTAL (account 761)				9	004	229	9	004	229

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	<u>PENSION AND WELFARE RESERVES</u>	7	850	576
2					
3	774	<u>OTHER LIABILITIES</u>	3	650	000
4		Accrued Personal Injury Liability			
5		Reserve for Liability Arising From Discontinuance of Intercity	2	485	198
6		Passenger Service	1	525	000
7		Reserve for Freight Overcharge Claims Payable after One Year	1	510	716
8		Reserve for Loss and Damage Claims Payable after One Year		27	552
9		Other items, each less than \$100,000	9	198	466
10					
11					
12	782	<u>OTHER LIABILITIES</u>	1	934	631
13		Deposits for Industrial Trackage		904	681
14		Deferred Insurance Liability		29	218
15		Other items, each less than \$100,000	2	858	530
16					
17					
18					
19					
20	784	<u>OTHER DEFERRED CREDITS</u>	446	528	
21		Freight Accounts Unadjusted-Credit	716	483	
22		Passenger Accounts Unadjusted-Credit	814	703	
23		Capital Expenditures Unadjusted-Credit	430	029	
24		Capital Expenditures Unadjusted-Construction Deposits	(	152	090
25		Switching Accounts Unadjusted-Credit		108	932
26		Other items, each less than \$100,000	2	364	585
27					
28					
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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 (h)) or a percentage or proportion of the profits (column (i)).

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 Class T	5/2/72	\$ 50.00	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2	Class A	6/1/72	50.00	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				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		Authorized		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)	(aa)
1	\$ 150	\$ 150			\$ 150						3	\$ 150			
2	\$ 15 000 000	\$ 3 641 250			3 641 250						72 825	3 641 250			
3															
4															
5															
6															
7															
8															
9															
10															
11															
12															
13	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	XX XX XX	72 828	3 641 400			

*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)	
	(a)	(b)	(c)	(d)	(e)	
1	Common Class A	6-1-72	None	\$ 3441.250	\$ 3,531.250	
2			To pay out employees to acquire an equity			
3			interest in the company. The proceeds were			
4			used to enhance working capital by			
5			\$ 770.250 to cover costs incurred in			
6			acquiring the assets of 735.00 and to			
7			pay for the expenses of corporate			
8			operation of 26.000			
9			authorized by S.C.C.F.D. 26,372, 5/1/72			
10						
11						
12						
13						
14						
15						
16				TOTAL		

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 (h)	Expense of issuing capital stock	Par value (For nonpar stock show the number of shares)	Purchase price	
	(f)	(g)	(h)	(i)	(j)	(k)
1	\$	\$	\$ 110.000	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						

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)			796. Other Capital Surplus (e)		
			\$			\$			\$		
1	Balance at beginning of year.....	X X X						850			
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									
13	Balance at close of year.....	X X X						850			

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.....	1,038	581					1,038	581	
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.....	1,038	581					1,038	581	

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			
5	CONTINGENT LIABILITIES:		
6			
7	Chicago and North Western Transportation Company, as one of the proprietary		
8	companies of Trailer Train Company (its ownership proportion being 4.878%) has		
9	entered into agreements between Trailer Train Company, its proprietary companies,		
10	A.T.&S.F. Ry. Co., B.&O. RR. Co., B.&M. RR. Co., Cent. of Ga. Ry. Co., C.&O. Ry. Co.,		
11	B.N. Inc. (formerly CBQ, Gr. Nor. and Nor. Pac.), C.M.St.P.&P. RR. Co., C.R.I.&P.		
12	RR. Co., D.&R.G.W. RR. Co., D.T.&I. RR. Co., Erie-Lackawanna Ry. Co., E.E.C. Ry. Co.,		
13	I.C. Gulf R.R. Co., K.C.Sou. Ry. Co., L.&N. RR. Co., M-K-T RR. Co., Mo. Pac. RR.		
14	Co., Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.), Penn. Cent. Transp. Co.,		
15	Reading Co., R.F.&P. RR. Co., St. J.&S.F. Ry. Co., St. L.S.W. Ry. Co., S.C.L. RR. Co.,		
16	Sou. Ry. Co., So. Pac. Co., T.&P. Ry. Co., T.P.&W. RR. Co., Unpac. RR., U.S.		
17	Freight Co., Western Maryland Ry. Co. and Western Pac. RR. Co.; various car manu-		
18	facturers and lending institutions, to make advances, if needed, to Trailer Train		
19	to enable that Company to pay installments as they become due on various		
20	obligations in the aggregate amount of -	32,011,244	
21			
22	Chicago and North Western Transportation Company, as successor to the		
23	M.&St.L. Ry. Co., C.G.W. Ry. Co. and Chicago, Saint Paul, Minneapolis and Omaha		
24	Railway Company as three of the proprietary companies of The Minnesota Transfer		
25	Railway Company, respondent's ownership proportion being 3/9ths, the other		
26	proprietary companies being B.N. Inc. (formerly CBQ, Gr. Nor. and Nor. Pac.),		
27	C.M.St.P.&P. RR. Co., C.R.I.&P. RR. Co., and S.O. Line RR. 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			

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 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1		216	431	979						
2		167	337	104						
3	(501) Railway operating revenues (p. 69) -----	49	094	875						
4	(531) Railway operating expenses (p. 76) -----	15	279	508						
5	Net revenue from railway operations -----	33	815	367						
6	(532) Railway tax accruals (p. 82) -----									
7	Railway operating income -----									
8	RENT INCOME									
9	(503) Hire of freight cars and highway revenue equipment—									
10	Credit balance (p. 88) -----		7	763						
11	(504) Rent from locomotives (p. 89) -----			500						
12	(505) Rent from passenger-train cars (p. 89) -----									
13	(506) Rent from floating equipment -----		2	274						
14	(507) Rent from work equipment -----		522	900						
15	(508) Joint facility rent income -----		533	437						
16	Total rent income -----									
17	RENTS PAYABLE									
18	(536) Hire of freight cars and highway revenue equipment—									
19	Debit balance (p. 88) -----		16	327						
20	(537) Rent for locomotives (p. 89) -----			624						
21	(538) Rent for passenger-train cars (p. 89) -----									
22	(539) Rent for floating equipment -----									
23	(540) Rent for work equipment -----			2						
24	(541) Joint facility rents -----			806						
25	Total rents payable -----		17	761						
26	Net rents (lines 15, 23) -----		(17)	227						
27	Net railway operating income (lines 7, 24) -----		16	587						
28	OTHER INCOME									
29	(502) Revenues from miscellaneous operations (p. 45) -----									
30	(509) Income from lease of road and equipment (p. 86) -----		1	137						
31	(510) Miscellaneous rent income (p. 86) -----			047						
32	(511) Income from nonoperating property (p. 45) -----			1						
33	(512) Separately operated properties—Profit (p. 87) -----									
34	(513) Dividend income -----			20						
35	(514) Interest income -----			794						
36	(516) Income from sinking and other reserve funds -----			23						
37	(517) Release of premiums on funded debt -----									
38	(518) Contributions from other companies -----									
39	(519) Miscellaneous income (p. 92) -----		1	226						
40	Total other income -----		3	250						
41	Total income (lines 25, 38) -----		19	838						
42	MISCELLANEOUS DEDUCTIONS FROM INCOME									
43	(534) Expenses of miscellaneous operations (p. 45) -----									
44	(535) Taxes on miscellaneous operating property (p. 45) -----									
45	(543) Miscellaneous rents (p. 91) -----			301						
46	(544) Miscellaneous tax accruals (p. 45) -----			38						
47	(545) Separately operated properties—Loss (p. 87) -----									
48	(549) Maintenance of investment organization -----									
49	(550) Income transferred to other companies -----									
50	(551) Miscellaneous income charges (p. 92) -----			858						
	Total miscellaneous deductions -----		1	198						
	Income available for fixed charges (lines 39, 49) -----		18	639						

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 (k) on lines 9 to 25, 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 (k)			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	1
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
202	830	505	xx	xx	xx	202	830	505	13	601	474	xx	xx	xx	13	601	474	xx	xx	3
131	818	998	24	213	374	156	932	372	9	244	553	2	060	179	11	304	732	xx	xx	4
xx	xx	xx	xx	xx	xx	46	798	133	xx	xx	xx	xx	xx	xx	2	296	742	xx	xx	5
11	967	401	2	394	867	14	362	268	xx	568	335	xx	348	905	xx	917	240	xx	xx	6
xx	xx	xx	xx	xx	xx	32	435	865	xx	xx	xx	xx	xx	xx	1	379	502	xx	xx	7
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	8
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	9
	7	763					7	763												10
										500							500			11
	2	274					2	274												12
522	900						522	900												13
xx	xx	xx	xx	xx	xx		532	937	xx	xx	xx	xx	xx	xx			500	xx	xx	14
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	15
16	327	711				16	327	711												16
551	750					551	750			72	607					72	607			17
																				18
	2	899					2	899												19
806	343						806	343												20
xx	xx	xx	xx	xx	xx	17	688	703	xx	xx	xx	xx	xx	xx		72	607	xx	xx	21
xx	xx	xx	xx	xx	xx	(17	155	766)	xx	xx	xx	xx	xx	xx		(72	107)	xx	xx	22
xx	xx	xx	xx	xx	xx	15	280	099	xx	xx	xx	xx	xx	xx	1	307	395	xx	xx	23

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 Transportation 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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	xx	xx	\$	xx	xx	\$	xx	xx
61	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
62	(542) Rent for leased roads and equipment (p. 90).....		48	079						
63	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
64	(a) Fixed interest not in default.....	9	721	839						
65	(b) Interest in default.....									
66	(547) Interest on unfunded debt.....		16	913						
67	(548) Amortization of discount on funded debt.....									
68	Total fixed charges.....	9	786	831						
69	Income after fixed charges (lines 59, 58).....	8	852	808						
70	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
71	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
72	(c) Contingent interest.....		71	631						
73	Ordinary income (lines 59, 62).....	8	781	177						
74	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
75	(570) Extraordinary items — Net Credit (Debit)(p. 92) - - - - -	2	818	974						
76	(580) Prior period items — Net Credit (Debit)(p. 92) - - - - -									
77	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
78	Total extraordinary and prior period items — Credit (Debit)....	2	818	974						
79	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	11	600	151						

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 92.

Respondent's equity in undistributed earnings since acquisition of unconsolidated subsidiaries at December 31, 1972 was approximately \$1,131,000.

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 608 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$ 11	600	151	Net of Federal income taxes ----- \$ <u>None</u>
2	(606) Other credits to retained income -----				
3	(622) Appropriations released -----				
4	Total -----	11	600	151	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				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 -----	1	038	581	
9	(623) Dividends (p. 68) -----				
10	Total -----	1	038	581	
11	Net increase during year* -----	10	561	570	
12	Balance at beginning of year (p. 11)* -----				
13	Balance at end of year (carried to p. 11)* -----	10	561	570	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	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 assign-able to freight or to passenger and allied services			Remarks	
					Assignable to freight service			Assignable to passenger and allied services							
(a)		(b)			(c)			(d)			(e)			(f)	
	TRANSPORTATION—RAIL LINE														
1	(101) Freight*	193	422	291	193	422	291								
2	(102) Passenger*	13	090	133				13	090	133					
3	(103) Baggage			614						614					
4	(104) Sleeping car														
5	(105) Parlor and chair car														
6	(106) Mail														
7	(107) Express														
8	(108) Other passenger-train†		59	012					59	012					
9	(109) Milk														
10	(110) Switching*	5	903	823	5	903	823								
11	(113) Water transfers														
12	Total rail-line transportation revenue	212	475	873	199	326	114	13	149	759					
	INCIDENTAL														
13	(131) Dining and buffet		59	266					59	266					
14	(132) Hotel and restaurant														
15	(133) Station, train, and boat privileges		87	721					87	721					
16	(135) Storage—Freight		123	065		123	065								
17	(137) Demurrage	2	973	010	2	973	010								
18	(138) Communication			576			576								
19	(139) Grain elevator														
20	(141) Power														
21	(142) Rents of buildings and other property		458	666		171	508		287	158					
22	(143) Miscellaneous		689	426		671	856		17	570					
23	Total incidental operating revenue	4	391	730	3	940	015		451	715					
	JOINT FACILITY														
24	(151) Joint facility—Cr		262	949		262	949								
25	(152) Joint facility—Dr		698	573		698	573								
26	Total joint facility operating revenue		435	624		435	624								
27	Total railway operating revenue	216	431	979	202	830	505	13	601	474					

*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: \$ 1,189,468

(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: \$ 7,174,678

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: \$ 66,291

(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. \$

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: \$ 515,059

2. Charges for service for the protection against cold: \$ 859

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
1	MAINTENANCE OF WAY AND STRUCTURES			
2	(201) Superintendence.....		3 025	277
3	(202) Roadway maintenance—Yard switching tracks.....	1,107,253		98 815
4	Roadway maintenance—Way switching tracks.....			31 051
5	Roadway maintenance—Running tracks.....		277	387
6	(206) Tunnels and subways—Yard switching tracks.....	452		41
7	Tunnels and subways—Way switching tracks.....			12
8	Tunnels and subways—Running tracks.....			399
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....	1,195,561		93 200
10	Bridges, trestles, and culverts—Way switching tracks.....			33 487
11	Bridges, trestles, and culverts—Running tracks.....		1 068	874
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....	1,675,829		132 635
16	Ties—Way switching tracks.....			49 610
17	Ties—Running tracks.....		1 493	584
18	(214) Rails—Yard switching tracks.....	1,100,099		176 308
19	Rails—Way switching tracks.....			24 181
20	Rails—Running tracks.....		899	610
21	(216) Other track material—Yard switching tracks.....	2,181,287		249 519
22	Other track material—Way switching tracks.....			58 034
23	Other track material—Running tracks.....		1 873	734
24	(218) Ballast—Yard switching tracks.....	1,036,037		75 533
25	Ballast—Way switching tracks.....			30 728
26	Ballast—Running tracks.....		929	776
27	(220) Track laying and surfacing—Yard switching tracks.....	8,251,136		717 305
28	Track laying and surfacing—Way switching tracks.....			229 157
29	Track laying and surfacing—Running tracks.....		7 304	674
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....	118,871		8 070
31	Fences, snowsheds, and signs—Way switching tracks.....			3 528
32	Fences, snowsheds, and signs—Running tracks.....		107	273
33	(227) Station and office buildings.....		556	293
34	(229) Roadway buildings.....		22	114
35	(231) Water stations.....		18	917
36	(233) Fuel stations.....		31	103
37	(235) Shops and engine houses.....		328	867
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....		13	887
41	(243) Coal and ore wharves.....		356	420
42	(244) TOFC/COFC terminals.....		3	249
43	(247) Communication systems.....		566	161
44	(249) Signals and interlockers.....		1 238	379
45	(253) Power plants.....		5	149
46	(257) Power-transmission systems.....		24	389
47	(265) Miscellaneous structures.....			
48	(266) Road property—Depreciation (p. 78).....		81	125
49	(267) Retirements—Road (p. 78).....		(147	045)
50	(269) Roadway machines.....		692	582
51				
52				

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 track.—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																		Line No		
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)		Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$		
1	191	995	1	739	221	2	934	216					91	061		91	061			
	94	836		1	341		96	177	2	606			32		2	638				
	30	943					30	943		108						108				
	878	881		78	624		957	505	3	137		16	745		19	882				
		41						12												
		12						12												
		399						399												
	90	626			860		91	486	1	694			20		1	714				
	33	405					33	405		82						82				
1	003	559		52	517	1	056	076	2	035		10	763		12	798				
	128	352		1	514		129	866	2	736			33		2	769				
	49	409					49	409		201						201				
1	352	520		107	316	1	459	826	3	202		30	546		33	748				
	163	517		4	131		167	648	8	554			106		8	660				
	24	070					24	070		111						111				
	677	579		190	628		868	207	10	539		20	864		31	403				
	235	383		4	637		240	020	9	383			116		9	499				
	57	740					57	740		294						294				
1	570	790		250	624	1	821	414	11	417		40	903		52	320				
	73	800			595		74	395	1	125			13		1	138				
	30	598					30	598		130						130				
	863	326		51	645		914	971	1	297		13	508		14	805				
	690	533		8	910		699	443	17	644			218		17	862				
	228	445					228	445		712						712				
6	666	410		516	560	7	182	970	21	304		100	400		121	704				
	7	939			48		7	987		82			1			83				
	3	516					3	516		12						12				
	101	235		4	536		105	771		92		1	410		1	502				
	238	418		121	842		360	260	129	731		66	302		196	033				
	14	371		7	417		21	788					326			326				
	7	715		9	144		16	859				2	058		2	058				
	19	239		9	858		29	097				2	006		2	006				
	154	732		144	964		299	696				29	171		29	171				
	13	887					13	887												
	356	420					356	420												
	3	249					3	249												
	358	680		178	041		536	721				29	440		29	440				
	531	210		659	368	1	190	578				47	301		47	801				
		108		4	584		4	692					457			457				
		18		22	208		22	226				2	163		2	163				
	55	358		22	316		77	674		984		2	467		3	451				
(	147	045)					(147	045)												
	280	178		398	483		678	661				13	921		13	921				
				</																

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
MAINTENANCE OF WAY AND STRUCTURES—Continued				
54	(270) Dismantling retired road property.....		911	392
55	(271) Small tools and supplies.....		752	711
56	(272) Removing snow, ice, and sand.....		389	008
57	(273) Public improvements—Maintenance.....		537	219
58	(274) Injuries to persons.....		510	967
59	(275) Insurance.....		101	244
60	(276) Stationery and printing.....		31	410
61	(277) Employees' health and welfare benefits.....	1	252	269
62	(281) Right-of-way expenses.....		1	724
63	(282) Other expenses.....		21	980
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		595	353
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		331	414
66	Total—All road property depreciation (account 266).....		81	125
67	Total—All other maintenance of way and structures accounts.....	28	176	130
68	Total maintenance of way and structures.....	28	257	255
MAINTENANCE OF EQUIPMENT				
69	(301) Superintendence.....	1	699	543
70	(302) Shop machinery.....		310	678
71	(304) Power-plant machinery.....		14	602
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		1	776
73	(306) Dismantling retired shop and power-plant machinery.....			176
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....	11,534,255	1	855
75	Locomotives—Repairs, Diesel locomotives—Other.....		9	678
76	Locomotives—Repairs, Other than Diesel—Yard.....			478
77	Locomotives—Repairs, Other than Diesel—Other.....		6	635
78	(314) Freight-train cars—Repairs.....			976
79	(317) Passenger-train cars—Repairs.....		641	784
80	(318) Highway revenue equipment—Repairs.....		269	925
81	(323) Floating equipment—Repairs.....			
82	(326) Work equipment—Repairs.....		197	188
83	(328) Miscellaneous equipment—Repairs.....		478	895
84	(329) Dismantling retired equipment.....		373	069
85	(330) Retirements—Equipment (p. 80).....		7	278
86	(331) Equipment—Depreciation (p. 80).....			418
87	(332) Injuries to persons.....		467	270
88	(333) Insurance.....		391	600
89	(334) Stationery and printing.....		33	613
90	(335) Employees' health and welfare benefits.....	1	020	309
91	(339) Other expenses.....		20	762
92	(336) Joint maintenance of equipment expenses—Dr.....		103	890
93	(337) Joint maintenance of equipment expenses—Cr.....		177	970
94	Total—All equipment depreciation (accounts 305 and 331).....		7	280
95	Total—All other maintenance of equipment accounts.....	24	115	565
96	Total maintenance of equipment.....	31	395	759
TRAFFIC				
97	(351) Superintendence.....		1	760
98	(352) Outside agencies.....		2	557
99	(353) Advertising**.....			335
100	(354) Traffic associations.....		149	380
101	(355) Fast freight lines.....		232	399
102	(356) Industrial and immigration bureaus.....		191	343
103	(357) Insurance.....			519
104	(358) Stationery and printing.....		231	478
105	(359) Employees' health and welfare benefits.....		194	479
106	(360) Other expenses.....		10	597
107	Total traffic.....	5	327	720
108	*Includes debits of \$ 3,311,270..... for charges on account of work done by others and includes credits of \$ 9,307,081..... 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																	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)			Other expenses not related to either freight or to passenger and allied services (i)		
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx
				893	073		893	073					10	319		18	319			54
	453	150		284	432		737	582					1	129		15	129			55
	197	453		184	124		381	577					7	431		7	431			56
	297	690		230	314		528	004					9	215		9	215			57
	371	511		124	076		495	587					15	380		15	380			58
				98	197		98	197					3	047		3	047			59
	3	321		27	144		30	465						945			945			60
	906	606		304	463	1	211	069		11	651		29	549		41	200			61
	(3 281)			4	970		1	689						35			35			62
				21	318		21	318						662			662			63
	583	256		3	144		586	400					8	953		8	953			64
	290	652		613	619		304	271					27	143		27	143			65
	53	358		22	316		77	674			984		2	467		3	451			66
20	603	093	6	731	252	27	334	345		239	879		601	906		841	785			67
20	658	451	6	753	568	27	412	019		240	863		604	373		845	236			68
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	69
	375	689	1	186	941	1	562	630					136	913		136	913			70
	48	994		235	121		284	115					26	563		26	563			71
	8	851		4	503		13	354					1	248		1	248			72
	298			1	349		1	647						129			129			73
					161			161						15			15			74
1	160	974		682	926	1	843	900					11	877		11	877			75
8	705	222				8	705	222		973	256					973	256			76
																				77
6	635	976				6	635	976												78
	269	925					269	925		641	784					641	784			79
																				80
	49	617		141	636		191	253					5	935		5	935			81
		908		454	135		455	043					23	852		23	852			82
	373	069					373	069												83
																				84
5	814	177		172	998	5	987	175	1	284	974		6	269	1	291	243			85
	181	102		247	478		428	580					38	690		38	690			86
				359	176		359	176					32	424		32	424			87
	1	436		29	394		30	830					2	783		2	783			88
	799	266		135	439		934	705		74	253		11	351		85	604			89
		41		19	002		19	043					1	719		1	719			90
	103	890					103	890												91
	577	970					577	970												92
	5	814	475	174	347	5	988	822	1	284	974		6	398	1	291	372			93
18	636	990	3	495	912	22	132	902	1	689	293		293	370	1	982	663			94
24	451	465	3	670	259	28	121	724	2	974	267		299	768	3	274	035			95
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	96
1	683	021	xx	xx	2 253	xx	1 685	274	xx	xx	74 875	xx	xx	xx	xx	xx	74 916	xx	xx	97
2	557	295					2 557	295			40						40			98
	7	604		12	839		20	443		128	703		234		128	937				99
	231	222					231	222		1	177				1	177				100
																				101
	191	343					191	343												102
					510			510									9			103
	226	383					226	383		5	095				5	095				104
	190	371			432		190	803		3	673			3	676					105
	2	668					2	668		7	929			7	929					106
5	089	907		16	034	5	105	941		221	492			287		221	779			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.....	3 730	782
111	(372) Dispatching trains.....	330	441
112	(373) Station employees.....	7 300	375
113	(374) Weighing, inspection, and demurrage bureaus.....	4 100	33
114	(375) Coal and ore wharves.....	516	057
115	(376) Station supplies and expenses.....	1 485	392
116	(377) Yardmasters and yard clerks.....	4 832	066
117	(378) Yard conductors and brakemen.....	10 275	965
118	(379) Yard switch and signal tenders.....	463	184
119	(380) Yard enginemen.....	5 564	215
120	(382) Yard switching fuel.....	608	275
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....		
123	(388) Servicing yard locomotives.....	469	417
124	(389) Yard supplies and expenses.....	320	702
125	(392) Train enginemen.....	8 019	187
126	(394) Train fuel.....	6 784	937
127	(395) Train power produced.....		
128	(396) Train power purchased.....		
129	(400) Servicing train locomotives.....	2 010	612
130	(401) Trainmen.....	12 637	214
131	(402) Train supplies and expenses*.....	6 665	790
132	(403) Operating sleeping cars.....		
133	(404) Signal and interlocker operation.....	1 144	338
134	(405) Crossing protection.....	412	981
135	(406) Drawbridge operation.....	200	493
136	(407) Communication system operation.....	874	701
137	(408) Operating floating equipment.....		
138	(409) Employees' health and welfare benefits.....	2 850	742
139	(410) Stationery and printing.....	472	530
140	(411) Other expenses.....	100	262
141	(414) Insurance.....	159	408
142	(415) Clearing wrecks.....	1 389	252
143	(416) Damage to property.....	356	456
144	(417) Damage to livestock on right of way.....	22	418
145	(418) Loss and damage—Freight.....	4 016	966
146	(419) Loss and damage—Baggage.....		
147	(420) Injuries to persons.....	3 217	487
148	(421) TOFC/COFC terminals.....	335	518
149	(422) Other highway transportation expenses.....	131	117
150	(390) Operating joint yards and terminals—Dr.....	1 036	512
151	(391) Operating joint yards and terminals—Cr.....	4 349	665
152	(412) Operating joint tracks and facilities—Dr.....	425	804
153	(413) Operating joint tracks and facilities—Cr.....	447	484
154	Total transportation—Rail line.....	90 024	262
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges.....	381	710
156	—Credits.....	561	005
157	Heater—Charges.....	52	121
158	—Credits.....	9	257
159	TOFC trailers: Refrigerator—Charges.....	205	609
160	—Credits.....	191	411
161	Heater—Charges.....		
162	—Credits.....		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Line No.	
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		Other expenses not related to either freight or to passenger and allied services (i)				
\$	1	402 672	\$	2	175 415	\$	3	578 087	\$		41 461	\$		163 234	\$			110
		542 255			270 692			812 947						67 497				111
	6	833 723			402 864		7	236 587		458	402			187 847				112
		410 338						410 338										113
		516 057						516 057										114
	1	252 474			51 610		1	304 084		174	130		7	178		181	308	115
	4	524 991			286 221		4	811 212		18	865		1	989		20	854	116
	10	025 128			180 062		10	205 190		69	524		1	251		70	775	117
		258 445			114 830			373 275		68	528		21	381		89	909	118
	5	518 384			11 357		5	529 741		34	395			79		34	474	119
		596 708			7 370			604 078		4	144			53		4	197	120
																		121
		460 491			5 687			466 178		3	198		41			3	239	122
		203 197			117 215			320 412		7	476		814			8	290	123
	6	708 379					6	708 379		1	310 808		1	310 808				124
	6	312 193					6	312 193		472	744		472	744				125
																		126
																		127
	1	743 997					1	743 997		266	615			266 615				128
	11	286 202					11	286 202		1	351 012		1	351 012				129
	5	639 181			38 875		5	678 056		980	971		6	763		987	734	130
																		131
		391 601			708 566		1	100 167					44	171		44	171	132
		226 529			150 237			376 766					36	215		36	215	133
		186 581			13 285			199 866					627			627		134
		21 183			809 135			830 318					44	383		44	383	135
																		136
	2	453 666			181 851		2	635 517		193	903		21	329		215	232	137
		287 790			117 952			405 742		57	732		9	056		66	788	138
		71 794			26 438			98 232					2	030		2	030	139
					135 019			135 019					24	389		24	389	140
	1	389 258					1	389 258										141
		267 768			86 727			354 495					1	961		1	961	142
		29 418						29 418										143
	4	016 966					4	016 966										144
																		145
																		146
	3	063 799			11 342		3	075 141		141	821		525			142	346	147
		385 518						385 518										148
		131 117						131 117										149
	1	036 512					1	036 512										150
		349 665						349 665										151
		387 639			10 228			397 917					27	887		27	887	152
		403 164			7 671			410 835					36	649		36	649	153
	77	829 175		5	905 307		83	734 482		5	655 729		634	051		6	289 780	154

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year			
	(a)	(b)			
		\$			
	MISCELLANEOUS OPERATIONS				
163	(441) Dining and buffet service.....		50	863	
164	(442) Hotels and restaurants.....				
165	(443) Grain elevators.....				
166	(445) Producing power sold.....				
167	(446) Other miscellaneous operations.....		1	178	
168	(449) Employees' health and welfare benefits.....		2	312	
169	(447) Operating joint miscellaneous facilities—Dr.....				
170	(448) Operating joint miscellaneous facilities—Cr.....				
171	Total miscellaneous operations.....		54	353	
	GENERAL				
172	(451) Salaries and expenses of general officers.....	3	417	928	
173	(452) Salaries and expenses of clerks and attendants.....	5	167	650	
174	(453) General office supplies and expenses.....	1	177	008	
175	(454) Law expenses.....	1	033	413	
176	(455) Insurance.....		17	577	
177	(456) Employees' health and welfare benefits.....		475	450	
178	(457) Pensions.....		183	874	
179	(458) Stationery and printing.....		284	445	
180	(460) Other expenses.....		467	675	
181	(461) General joint facilities—Dr.....		52	735	
182	(462) General joint facilities—Cr.....				
183	Total general expenses.....	12	277	755	
184	Grand total railway operating expenses.....	167	337	104	
185	Operating ratio (ratio of operating expenses to operating revenues) 77.32 percent. (Two decimal places required)				
186	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 106,283,430 (received two rate for tabulation.)				

* 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
None	\$

*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 561C and not included in this return.)

320. 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		
										50	863					50	863							163	
																								164	
																								165	
																								166	
										1	178					1	178							167	
																								168	
		2	312					2	312															169	
																								170	
		2	312					2	312		52	041					52	041						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	172
	472	552	2	760	154	3	232	706			269		184	953		185	222							173	
2	423	454	2	486	394	4	909	848		91	193		166	609		257	802							174	
	225	776		893	373	1	119	149		3	702		54	157		57	859							175	
	431	969		563	673		995	642					37	771		37	771							176	
				16	473		16	473					1	104		1	104							177	
	150	744		300	315		451	059		4	095		20	296		24	391							178	
				172	327		172	327					11	547		11	547							179	
	9	602		256	738		266	340			902		17	203		18	103							180	
	20	856		418	759		439	615					28	060		28	060							181	
																								182	
	52	735					52	735																183	
																								184	
3	787	688	7	868	206	11	655	894		100	161		521	700		621	861							185	
131	818	998	24	213	374	156	032	372		9	244	553	2	060	179	11	304	732							186
							76	93									83	11						187	

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	Amount of operating expenses for the year	
		(a)	(b)
301	(1) Engineering.....		788
302	(2½) Other right-of-way expenditures.....		114
303	(3) Grading.....		290
304	(5) Tunnels and subways.....		44
305	(6) Bridges, trestles, and culverts.....	28	900
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....	2	507
308	(16) Station and office buildings.....	9	461
309	(17) Roadway buildings.....		340
310	(18) Water stations.....		125
311	(19) Fuel stations.....		358
312	(20) Shops and enginehouses.....	5	378
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		110
315	(23) Wharves and docks.....	3	073
316	(24) Coal and ore wharves.....		298
317	(25) TOFC/COFC terminals.....		2
318	(26) Communication systems.....	2	775
319	(27) Signals and interlockers.....	8	617
320	(29) Power plants.....		430
321	(31) Power-transmission systems.....		300
322	(35) Miscellaneous structures.....		2
323	(37) Roadway machines.....	14	319
324	(39) Public improvements—Construction.....	1	993
325	All other road accounts.....		203
326	Total (account 266).....	81	125

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	Amount of operating expenses for the year	
		(a)	(b)
341	(1) Engineering.....		1 562
342	(2½) Other right-of-way expenditures.....		41 191
343	(3) Grading.....		
344	(5) Tunnels and subways.....		22 628
345	(8) Ties.....		(220 396)
346	(9) Rails.....		(25 969)
347	(10) Other track material.....		10 621
348	(11) Ballast.....		26 066
349	(12) Track laying and surfacing.....		264
350	(38) Roadway small tools.....		(3 045)
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....		
354	(77) Other expenditures—General.....		
355	(80) Other elements of investment.....		33
356	All other road accounts.....		
357	Total (account 267).....		(1247 045)

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS														Line No.
Expenses related solely to freight service (e)		Common expenses apportioned to freight service (d)		Total freight expense (c)		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)		
\$		\$		\$		\$		\$		\$		\$		
	702		33		735		14		39		53			302
			113		113				1		1			303
	867		69		936		14		40		54			304
	44				44									305
	26 983		1 277		28 260		167		473		640			306
														307
	2 396		98		2 494		2		11		13			308
	5 474		2 798		8 272		787		402		1 189			309
	221		114		335				5		5			310
	57		67		124				1		1			311
	226		116		342				16		16			312
	2 540		2 380		4 920				458		458			313
														314
	110				110									315
	3 073				3 073									316
	298				298									317
	1 824		906		2 730				45		45			318
	3 523		4 373		7 896				721		721			319
	10		415		425				5		5			320
	1		290		291				9		9			321
	2				2									322
	5 841		8 309		14 150				169		169			323
	1 083		838		1 921				72		72			324
	83		120		203									325
	55 358		22 316		77 674		984		2 467		3 451			326

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																Line No.
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		Other expenses not related to either freight or to passenger and allied services (i)				
\$		\$		\$		\$		\$		\$		\$				
1	562			1	562									341		
41	191			41	191									342		
22	628			22	628									343		
(220	396)			(220	396)									344		
25	969			25	969									345		
10	621			10	621									346		
26	066			26	066									347		
264				264										348		
(3	045)			(3	045)									349		
														350		
														351		
														352		
														353		
														354		
														355		
														356		
														357		
33				33										358		
(147	045)			(147	045)									359		

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.....		1	701
392	(45) Power-plant machinery.....			75
393	Total (account 305).....		1	776

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.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....		None	

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.....	2,484,521	133	407
432	(52) Locomotives—Other.....		2	351
433	(53) Freight-train cars.....		3	629
434	(54) Passenger-train cars.....		1	091
435	(55) Highway revenue equipment.....		27	307
436	(56) Floating equipment.....			
437	(57) Work equipment.....			7
438	(58) Miscellaneous equipment.....		45	940
439	Total (account 331).....		7	278

334. SHOP AND POWER-PLANT MACHINERY--DEPRECIATION--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSPORTS										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			
(c)		(d)		(e)		(f)		(g)		(h)		(i)	
\$		\$		\$		\$		\$		\$		\$	
	279		1 339		1 618				83		83		
	19		10		29				46		46		
	298		1 349		1 647				129		129		

335. RETIREMENTS--EQUIPMENT--Continued

RAIL-LAND EXPENSES, INCLUDING WATER TRANSPORT												Other expenses not related to either freight or to passenger and allied services			Line No.						
Expenses related solely to freight service			Common expense apportioned to freight service			Total freight expense			Related solely to passenger and allied services							Common expense apportioned to passenger and allied services			Total passenger expense		
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
																					401
																					402
																					403
																					404
																					405
																					406
																					407
																					408
																					409
																					410
																					411

336. EQUIPMENT--DEPRECIATION--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSPORTS													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						
(c)			(d)			(e)			(f)			(g)			(h)			(i)			
\$			\$			\$			\$			\$			\$			\$			
				129	256		129	256					4	151		4	151				43
2	157	452				2	157	452			193	662				193	662				43
3	629	331				3	629	331													43
											1	091	312				1	091	312		43
	27	307					27	307													43
																					43
					7			7													43
		87		43	735			43	822				2	118			2	118			43
5	814	177		172	998	5	987	175	1	284	974		6	269		1	291	243			43

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

Line No.	State (a)	Amount (b)
		\$
1	Alabama	
2	Alaska	
3	Arizona	
4	Arkansas	
5	California	
6	Colorado	100
7	Connecticut	
8	Delaware	
9	Florida	
10	Georgia	41
11	Hawaii	
12	Idaho	
13	Illinois	1 026 680
14	Indiana	
15	Iowa	1 048 709
16	Kansas	17 181
17	Kentucky	
18	Louisiana	
19	Maine	
20	Maryland	
21	Massachusetts	
22	Michigan	243 907
23	Minnesota	858 388
24	Mississippi	
25	Missouri	89 970
26	Montana	
27	Nebraska	119 150
28	Nevada	
29	New Hampshire	
30	New Jersey	
31	New Mexico	
32	New York	
33	North Carolina	
34	North Dakota	581
35	Ohio	
36	Oklahoma	
37	Oregon	170
38	Pennsylvania	
39	Rhode Island	
40	South Carolina	
41	South Dakota	90 563
42	Tennessee	
43	Texas	13
44	Utah	
45	Vermont	
46	Virginia	
47	Washington	
48	West Virginia	
49	Wisconsin	929 699
50	Wyoming	35 444
51	District of Columbia	12
52	OTHER	x x x x x
53	Canada	
54	Mexico	(3 375)
55	Puerto Rico	
56		
57	TOTAL--Other than U.S. Government taxes	4 457 232

B. U.S. Government Taxes

Kind of tax (c)	Amount (d)	Line No.
	\$ x x x x x	
Income taxes:		
Normal tax and surtax		56
Excess profits		59
TOTAL--Income taxes		60
Old-age retirement*	2 113 823	61
Unemployment insurance	1 677 214	62
All other United States taxes	538	63
Total--U.S. Government taxes	10 822 275	64
GRAND TOTAL--Railway Tax Accruals (account 532)	15 279 508	65

C. Analysis of Federal Income Taxes

Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	None	66
Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation		(A)	67
Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation		None	68
Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962		None	69
Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation		None	70
Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code		None	71
			72
			73
			74
			75
			76
			77
			78
			79
			80
			81
			82
			83
			84
			85
			86
			87

Note.--The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follow.

Hospital insurance	\$ 473,454	88
Supplemental annuities	1,554,337	89

350. RAILWAY TAX ACCRUALS - (Continued from Page 82)

NOTE (A):

If recognized in the accounts for the seven months ended December 31, 1972, the consolidated deferred income tax provision on income of Respondent and its transportation subsidiaries would have been \$4,870,000. This deferred tax provision results from the use of accelerated depreciation methods provided for under Section 167 of the Internal Revenue Code together with Asset Depreciation Range lives under Revenue Procedure 72-10.

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	Chicago Transit Authority (Note)	136 567
2	Minor items, each less than \$100,000 per annum		963
3			
4			
5			
6			
		Total	137 530

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.

See Schedule 581, Page 127, Item 1(e), first paragraph, regarding the acquisition by the Respondent of the properties of the Chicago and North Western Railway Company.

NOTE: The original lease, as detailed in 1959, called for monthly rental of \$14,842.09. An adjustment to this lease rental is being negotiated and in the interim period it is being billed at \$25,132.90.

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.	Description of Property		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)			
31	Grain Elevator	Superior, Wisconsin	Continental Grain Co.	305	484
32	Minor items, each less than \$100,000 per annum			741	618
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
			Total	1 047	1 102

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)	ACCUED 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	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-----	24,222,308	\$	\$	\$	\$ 1,919,492
2	Refrigerator cars-----	21,307,117		55,168		1,153,088
3	All other cars-----	13,501,950				525,496
4	Total (Lines 1-3)-----	59,031,375		55,168		3,668,076
5	TOFC and/or COFC Cars-----	15,918,937				907,232
	<u>Combination Mileage and Per Diem Basis:</u>					
	<u>Mileage Portion:</u>					
6	Unequipped box cars-----	82,745,385	2,498,493	1,710,796		
7	All other per diem cars-----	130,948,617	1,757,168	3,267,458		
8	Total (Lines 6 and 7)-----	213,694,002	4,255,661	4,978,254		
	<u>Per Diem Portion:</u>					
	<u>Unequipped Box Cars:</u>					
	U.S. Ownership:					
9	Basic-----		4,002,920	2,821,510		
10	Incentive-----		2,396,020	2,019,881		
	Canadian Ownership:					
11	Basic-----		208,776	412,585		
12	Incentive-----		39,320	105,806		
13	All Other Per Diem Cars-----		6,349,807	9,917,463		1,741,691
14	Total Per Diem Portion (Lines 9-13)-----		12,996,843	15,277,245		1,741,691
15	Car-days Paid For Unequipped Box Cars-----		2,001,375	1,484,686		
16	Car-days Paid For, All Other Per Diem Cars-----		1,139,476	2,259,970		
17	Leased Rental-Railroad, Insurance and Other Companies-----		\$	\$ 248,491	\$	\$ 5,453,174
18	Other Basis-----					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers-----		1,169,323	106,860		2,101,491
20	Other Highway Trailers-----		364,144	143,911		717,581
21	Auto Racks-----		1,975,120	1,632,293		51,335
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		20,761,091	22,448,222		14,640,580
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or	DEBIT \$ 16,327,711	
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic-----		Credit \$ 1,765,298		or Debit \$	
25	Incentive-----		Credit \$ 309,653		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)
		\$	x	x	\$	x	x	
1	Locomotives of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....			7.763		42	740	
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	x	x	x	x	x	x	
6	Mileage basis.....							
7	Per diem basis.....					423	720	
8	Lease rental—insurance and other companies.....					157	897	
9	Other basis.....							
10	Total.....			7.763		624	357	

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)
		\$	x	x	\$	x	x	
1	Cars of respondent or other carriers:	x	x	x	x	x	x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....			500				
5	Cars of individuals and companies not carriers:	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.....			500		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	\$	48 079	\$			\$		\$	48 079
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20	TOTAL		48 079							48 079

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.

See Schedule 581, Page 127, Item 1(e), first paragraph regarding the acquisition by the Respondent of the properties of the Chicago and North Western Railway Company.

No other changes during the 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.	\$ 270	606
32	Minor items, each less than \$100,000			31	215
33					
34					
35					
36					
37					
38					
39					
40					
TOTAL \$				301	811

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "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"; 631, "Appropriations for other purposes"; and 632, "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		Profit from reacquisition of Company mortgage bonds, in						
3		accordance with Mr. J. A. Grady's letter of December 15,						
4		1972, File: ACA-BP				2	818	974
5								
6	519	MISCELLANEOUS INCOME						
7		Net gain from sale of land				913	140	
8		Write off portion of Account 80, Other Elements of Invest-						
9		ment, in accordance with Mr. J. A. Grady's letter dated						
10		November 29, 1972, File: ACA-BP				208	917	
11		Other items, each less than \$100,000				104	003	
12						1	226	060
13								
14	551	MISCELLANEOUS INCOME CHARGES						
15		Net loss from sale of land	233	400				
16		Service interruption insurance premium	182	056				
17		Write off receivable from bankrupt roads	129	262				
18		Provisions for bad debts	190	426				
19		Other items, each less than \$100,000	123	240				
20			858	384				
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

Line No.			
	Sources of funds:		
1	Net income (page 66, line 69).....	\$ 11,600,151	
	Add non-cash charges for -		
2	Depreciation and amortization	7,361,968	
3	Retirements of nondepreciable property	1,663,781	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves	(1,181,056)	
5	Insurance reserves	1,027,623	
6	Casualty and other reserves, net		
7	Interest in default		
8	Other important items (specify) <u>Bad debt reserves</u>	190,426	
9			
10	Funds provided by operations		\$21,662,893
11	Proceeds from sale of capital stock of own issue		
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)		1,325,658
13	Proceeds from sale of equipment obligations of own issue		
14	Book value of depreciable transportation property retired during year	\$ 2,621,373	
15	Less service value charged to accrued depreciation account	(133,136)	
16	Net book value of miscellaneous physical property disposed of during year		2,488,237
17	Net book value of investment securities disposed of during year		115,456
18	Advances, notes and other debts repaid by affiliated companies		1,620,000
19	Advances, notes and other debts repaid by other companies		46,979
20	Net decrease in sinking and other reserve funds		
21	Net decrease in working capital (total current assets less total current liabilities)*		
22	Other sources (specify) <u>Increase in Other Liabilities and Deferred Credits, net of</u>		
23	<u>increase in applicable Other Assets</u>		1,408,785
24	<u>Salvage from property and equipment dispositions</u>		2,330,321
25	<u>All Other, net</u>		12,122
26	Total Sources of funds (should be same as line 43)		\$31,011,051
	Application of funds:		
27	Investment in transportation property (excluding donations and grants)		\$ 9,602,880
28	Investment in miscellaneous physical property		545,587
29	Investments and advances, affiliated ICC regulated carriers	\$ 77,664	
30	Investments and advances, other affiliated companies	1,540,633	
31	Investments in nonaffiliated companies		
32	Advances, notes and other debts repaid to other companies		
33	Capital stock of own issue reacquired		5,600,261
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)		9,222,578
35	Equipment obligations paid or reacquired		496,722
36	Net increase in sinking and other reserve funds		
37	Payment of dividends (other than stock dividends)		2,961,380
38	Net increase in working capital*		
39	Other applications (specify)		
40	<u>Advances and other debts repaid to affiliated companies, net</u>		1,427,893
41	<u>Long term debt transferred to current, less amount paid or acquired</u>		435,453
42			
43	Total Application of funds (should be same as line 26)		\$31,011,051

* For the purpose of this schedule, account 764, Long-term Debt Due Within One Year, shall be classified as a current liability in the determination of working capital.

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)			
1	1	C&NW T. Co.	100	M	2,857 60	698 43	44 06	467 50	253 85	1,237 33	5,558 77			
2	1J	25	M				22			4 33	4 55			
3	1J	33-1/3	M		08	05		07	2 05	6 30	8 55			
4	1J	40	M							46	46			
5		50	M		5 08	1 13		3 81	8 26	41 64	59 92			
6		66	M					03		67	70			
7		66-2/3	M					03		1 76	1 79			
8	Total Class 1J Main				5 16	1 18		4 16	10 31	55 16	75 97			
9	Total Class 1 and 1J Main				2,862 76	699 61	44 06	471 66	264 16	1,292 49	5,634 74			
10														
11														
12														
13	1	C&NW T. Co.	100	B	6,915 65	32 91		400 33	502 92	548 21	8,400 02			
14	1J	20	B					04		1 93	1 97			
15	1J	25	B		76	76		40		1 07	2 99			
16	1J	33-1/3	B		5 12			1 16	6 01	5 50	17 79			
17	1J	50	B		40 36	52		1 45	26 03	40 56	108 92			
18	1J	65	B					80			80			
19	1J	66	B							09	09			
20	1J	66-2/3	B						14	2 89	3 03			
21	1J	69	B					49		29	78			
22	1J	75	B							26	26			
23	1J	87	B						47		47			
24	Total Class 1J Branch				46 24	1 28		4 34	32 65	52 59	137 10			
25	Total Class 1 and 1J Branch				6,691 89	34 19		404 67	535 57	600 80	8,537 12			
26														
27	Total Class 1 and 1J Main and Class 1 and 1J Branch				9,824 65	733 80	44 06	875 33	799 73	1,893 29	14,171 86			
28														
29														
30														
31														
32	1	Mpls. Ind. Ry. Co.	100	B	7 72			60	3 45	15	11 92			
33														
34	1	FtDDM&S Ry. Co.	100	B	98 60			9 17	6 14	9 81	123 72			
35														
36	1	DM&CI Ry. Co.	100	B	21 37			11 05		3 58	36 00			
37														
38	1	RyTransf Co of Mpls	100	B				41		10 83	11 24			
39														
40	1	OshkoshTransp. Co.	100	B						2 45	2 45			
41														
42														
43	GRAND TOTAL CLASS 1 and 1J Main and 1 and 1J Branch				9,952 34	733 80	44 06	897 56	809 32	1,920 11	14,357 19			
44														
45														
46														
47														
48														
49														
50														
51														
52														
53														
54														
55	TOTAL MAIN LINE													
56	TOTAL BRANCH LINES													
57	GRAND TOTAL													
58	Miles of road or track electrified (included in preceding grand total)													

(Continued on Page 95B)

(Continued on Page 95B)

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	(h)	(i)	(j)	(k)	
1												
2	3B	Mpls. Eastern Ry. Co.	100	M							02	02
4	3B	I.C. RR Co.	100	M							68	68
5		Total Class 3B Main									70	70
7												
8	3B	DMW Ry Co.	100	B	1 37						3 46	4 83
9		Total Class 3B										
10		Main and Branch		1 37							4 16	5 53
11				2							4	6
12												
13												
14	4B	DMU Ry Co.	100	B							2 87	2 87
15	4B	CRI&P RR	100	B							20	20
16		Total Class 4B Branch									3 07	3 07
17												
18												
19												
20												
21	5	C&NW T. Co.	100	M	119 86	28 32	20 54	18 73	6 02	39 71	233 18	18
22	5	C&NW T. Co.	100	B	177 23	14 72	1 12	10 43	8 93	48 02	260 45	45
23	5	Mpls Ind. Ry Co.	100	B	3 67						3 67	67
24	5	FtDDME&S Ry Co.	100	B					84	97	1 81	81
25		Total Class 5										
26		Main and Branch		300 76	43 04	21 66	29 16	15 79	88 70	499 11		11
27				0	3	2	9	4	9	9		9
28												
29												
30												
31												
32												
33		Class 1		4 952 34	733 80	44 06	847 36	808 32	1 920 11	14 357 19		19
34				2	4	4	8	9	0	7		7
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55		TOTAL MAIN LINES		2,982 62	727 93	64 60	490 39	270 18	1,332 90	5,868 62		62
56		TOTAL BRANCH LINES		7,271 85	48 91	1 12	436 33	554 93	683 14	8,996 28		28
57		GRAND TOTAL		10,254 47	776 84	65 72	926 72	825 11	2,016 04	14,864 90		90
58		Miles of road or track electrified (included in preceding grand total)		None	7	6	7	5	6	5		5

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total				
				Miles of road		Miles of second main track	Miles of all other main tracks				Miles of passing tracks, cross-overs, and turn-outs			
				(a)	(b)	(c)	(d)				(e)	(f)	(g)	(h)
1	1	McClelland to												
2		Co. Bluffs, Ia. (A)	B	11	70				72	32		12	74	
3														
4	1	Minneapolis, Mn. (B)	M								2	64	2	64
5														
6	1	Leavenworth, Kans. (D)	M							47				47
7														
8														
9														
10														
11		TOTAL		11	70				72	79	2	64	15	85

12

1

1

2

16.

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 (a)	ROAD OPERATED BY RESPONDENT										LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)									
		LINE OWNED				Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)												
		Main line (b)	Branch lines (c)								(l)	(m)	(n)	(o)											
1	Illinois	543	31	3	388	38	9			29	20	9	960	89	1										
2	Iowa	914	25	41	553	98	4		1	37	2	61	72	1	2,531	32	1	11	70	2					
3	Wisconsin	784	20	41	641	04	1					31	49	2	2,456	73	7								
4	Michigan	52	66	3	270	22	2	262.50	2			21	09	1	343	97	2	336	25	6					
5	Nebraska	52	95	3	821	68	1					7	64	8	882	27	2								
6	Minnesota	422	43	31	048	27	2	1055	97	6		52	38	2	1,523	08	2	1500	80	1					
7	So. Dakota				1,148	81	2								1,148	81	2								
8	No. Dakota				14	21	4					03			14	24	4								
9	Wyoming				178	83	2					87	16	7	265	99	6								
10	Missouri	89	54	9								11	68	2	101	22	1								
11	Kansas		81	1								25	14	5	25	95	6								
12																									
13																									
14																									
15																									
16	TOTAL MILEAGE (single track)	2,860	15	07	065	42	5	None		1	37	2	None		327	53	7	10,254	47	4	None	11	70	2	None

7,065.425

9,925.575

11.702

9,937.277

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							
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

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

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

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

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

Line No.	State or Territory (a)	TRACKS OPERATED												Tracks owned, not operated by respondent (h)		New tracks constructed during year (i)	
		Tracks owned (b)		Tracks of proprietary companies (c)		Tracks operated under lease (d)		Tracks operated under contract, etc. (e)		Tracks operated under trackage rights (f)		Total mileage operated (g)					
1																	
2																	
3																	
4																	
5																	
6																	
7									NOT APPLICABLE								
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NOT APPLICABLE

417. INVENTORY OF EQUIPMENT

100

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

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 (j), as follows: For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), 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				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight-----A units-----	61						61		61	(H.P.) 91,500	
2	Diesel-Freight-----B units-----	31					1	30		30	45,000	
3	Diesel-Passenger-----A units-----	59					2	47	10	57	104,250	
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	470				37	24	420	63	483	1,009,050	
6	Diesel-Multiple purpose--C units-----											
7	Diesel-Switching-----A units-----	168					5	163		163	156,800	
8	Diesel-Switching-----B units-----	9						9		9	9,000	
9	Total (lines 1 to 8)-----	798	None	None	None	37	32	730	73	803	1,415,600	
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other-----	21						21		21	1,326,980	Note
16	Grand total (lines 9, 14, 15)-----	819	None	None	None	37	32	751	73	824	XXXX	

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

Type or design of units	Before Jan. 1, 1950	Between Jan. 1, 1950, and Dec. 31, 1954	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	DURING CALENDAR YEAR						TOTAL
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	
17 Diesel-----	211	305	95	61	131							803
18 Electric-----												
19 Other-----	11	10										21
20 Total (lines 17 to 19)-----	222	315	95	61	131							824

417. INVENTORY OF EQUIPMENT-Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) + (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS											
	<i>Non-Self-Propelled</i>											
31	Coaches [PA, PB, PBO]-----	292					1	291		291	(Seating capacity) 15,738	
32	Combined cars [All class C, except CSE]-----	5					2	3		3	231	
33	Parlor cars [PBC, PC, PL, PO]-----											
34	Sleeping cars [PS, PT, PAS, PDS]-----											
35	Dining, grill and tavern cars [All class D, PD]-----					3	1	2		2	XXXX	
36	Postal cars [All class M]-----										XXXX	
37	Non-passenger carrying cars [All class B, CSE, PSA, IA]-----										XXXX	
38	Total (lines 31 to 37)-----	297	None	None	None	3	4	296	None	296	45,963	None
	Self-Propelled Rail Motorcars											
39	Electric passenger cars [EP, ET]-----											
40	Electric combined cars [EC]-----											
41	Internal combustion rail motorcars [ED, EG]-----											
42	Other self-propelled cars (Specify types)-----											
43	Total (lines 39 to 42)-----	None	None	None	None	None	None	None	None	None	None	None
44	Total (lines 38 and 43)-----	297	None	None	None	3	4	296	None	296	45,989	None
	COMPANY SERVICE CARS											
45	Business cars [PV]-----	2						2		2	XXXX	
46	Boarding outfit cars [MWX]-----	252				13	9	256		256	XXXX	
47	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	70					1	69		69	XXXX	
48	Dump and ballast cars [MWB, MWD]-----	359					36	323		323	XXXX	
49	Other maintenance and service equipment cars-----	876				6	24	858		858	XXXX	
50	Total (lines 45 to 49)-----	1,559	None	None	None	19	70	1,508	None	1,508	XXXX	None

NOTE: Line 15, Col. k, tractive effort (lbs.)

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417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

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 or built in company shops. In column (q) give the number of new units leased from others. The term " " 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 (s); 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, L070, R-00, R-01)-----	24,658					3	716
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	2,612					6	23
43	Box-Special Service (A-00, A-10)-----	426						2
44	Gondola-General Service (All G (except G-9))-----	4,049					93	28
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	875					95	100
46	Hopper (open top)-General Service (All H (except H-70))-----	2,120						226
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----	2,372			14			42
48	Hopper (covered) (L-5)-----	4,419						7
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----	40						
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----	100						1
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----							
57	Stock (All S)-----	41						
58	Autorack (F-5, F-6)-----	8						
59	Flat-General Service (F-0)-----	1,063						42
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	673						110
61	Flat-TOFC (F-7, F-8)-----	68						4
62	All other (L-0, L-1, L-4, L080, L080)-----	1						
63	Total (lines 41 to 62)-----	43,525			14		197	1,301
64	Caboose (All N)-----	xxxx	450					3
65	Total (lines 63 and 64)-----	43,525	450	None	14	None	197	1,304
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	43,525	2,306	None	14	None	219	1,378
		New units purchased or built		Units rebuilt or acquired				
		General funds		Incentive funds		General funds		Incentive funds

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

¹ Box, unequipped (which relates 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 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (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)			
				<i>Tons</i>		
18,393	5,552	23,945		1,269,788		41
2,083	512	2,595		166,658		42
422	2	424		28,020		43
1,744	2,370	4,114		277,060		44
426	444	870		56,305		45
1,573	321	1,894		143,980		46
1,673	671	2,344		163,160		47
4,308	104	4,412		383,047		48
						49
						50
40		40		2,000		51
						52
						53
	99	99		6,930		54
						55
39	2	41		2,000		56
8		8		480		57
948	73	1,021		51,670		58
548	15	563		38,803		59
64		64		3,310		60
	1	1		70		61
32,269	10,166	42,435		2,593,481		62
447		xxxx	447	xxxxxxxxxxxxxx		63
32,716	10,166	42,435	447	2,593,481	None	64
34,520	10,166	42,435	2,251	2,593,481	None	65
						66

417. INVENTORY OF EQUIPMENT—Concluded

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 OF 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 (r)	All other units, including reclassification and second hand units purchased or leased from others (s)		
	FLOATING EQUIPMENT								
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX							
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX							
69	Total (lines 67 and 68)-----	XXXX							
	HIGHWAY REVENUE EQUIPMENT								
70	Bogie-chassis-----	XXXX							
71	Dry van-----	XXXX	382				52		18
72	Flat bed-----	XXXX	15						
73	Open top-----	XXXX	49		9				
74	Mechanical refrigerator-----	XXXX	980						157
75	Bulk-----	XXXX							
76	Insulated-----	XXXX	266						9
77	Platform, removable sides-----	XXXX							
78	Other trailer or container-----	XXXX	18						
79	Tractor-----	XXXX							
80	Truck-----	XXXX							
81	Total (lines 70 to 80)-----	XXXX	1,710		9		52		184

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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) (v)	Leased to others (z)	Line No.
		Per diem (w)	Non per diem (x)			
				(Tons)		
		XXXX				67
		XXXX				68
		XXXX				69
		XXXX				70
99	317	XXXX	416	10,400		71
	15	XXXX	15	375		72
	58	XXXX	58	1,450		73
	823	XXXX	823	16,460		74
		XXXX				75
	257	XXXX	257	6,425		76
		XXXX				77
	18	XXXX	18	360		78
		XXXX				79
		XXXX				80
99	1,488	XXXX	1,587	35,470		81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 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 (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
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	xxxxxx
42	Revenue passengers	xxxxxx	None	xxxxxx
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	xxxxxx	xxxxxx	xxxxxx
45	Revenue passenger-miles	xxxxxx	None	xxxxxx

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which

are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
			1,710			2
			61			3
			184			4
			1,587			5
						6
						7
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	8
XXXXXX		XXXXXX		XXXXXX	XXXXXX	9
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	990	None	22
		-	1	132		23
		-	1	70		24
None	None	1	29	1,052	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.
						40
XXXXXX	XXXXXX	XXXXXX	XXXXXX	4,412	XXXXXX	41
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	42
						43
XXXXXX	XXXXXX	XXXXXX	XXXXXX	157,952	XXXXXX	44
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	45

423. 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			
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 signaling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (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							2	2
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection		1				1		1
6	Other causes	1	2			2	5	2	7
7	Number at close of year	30	68	-	2	21	121	88	209
	NUMBER AT CLOSE OF YEAR BY STATES:								
8	ILLINOIS	9	13	-	1	3	26	-	26
9	WISCONSIN	8	17	-	1	6	32	29	61
10	MICHIGAN	-	-	-	-	-	-	2	2
11	MINNESOTA	3	13	-	-	5	21	10	31
12	IOWA	10	23	-	-	4	37	29	66
13	NEBRASKA	-	1	-	-	1	2	9	11
14	NORTH DAKOTA	-	-	-	-	-	-	-	-
15	SOUTH DAKOTA	-	1	-	-	2	3	9	12
16	WYOMING	-	-	-	-	-	-	-	-
17	KANSAS	-	-	-	-	-	-	-	-
18	MISSOURI	-	-	-	-	-	-	-	-
19									
20									
21	TOTALS	30	68	-	2	21	121	88	209

510. GRADE CROSSINGS - Continued

B-RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-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.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

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	391	1,646	4	1	2	3	105	386	2,538	9,445	521	2	110	12,587
31	Added: By new, extended or relocated highway		4							4	2				6
32	By new, extended or relocated railroad														
33	Total added		4							4	2				6
34	Eliminated: By closing or relocation of highway	1						1		2	2				4
35	By relocation or abandonment of railroad		31						2	33	104			1	138
36	By separation of grades														
37	Total eliminated	1	31					1	2	35	106			1	142
38	Changes in protection: Number of each type added	1	31					1	4	5	27				32
39	Number of each type deducted		4					(2)	(6)	(4)	(131)			(1)	(136)
40	Net of all changes	391	1,650	4	1	2	3	103	380	2,534	9,285	521	2	109	12,451
41	Number at close of year	391	1,650	4	1	2	3	103	380	2,534	9,285	521	2	109	12,451
42	Number at close of year by States:														
43	ILLINOIS IL	206	268	-	1	-	-	17	36	528	631	-	-	36	1,195
44	WISCONSIN WI	103	418	1	-	1	-	44	294	861	2,200	11	2	34	3,108
45	MICHIGAN MI	-	55	-	-	-	-	-	14	69	325	274	-	-	668
46	MINNESOTA MN	7	193	3	-	1	2	11	-	217	1,386	206	-	21	1,830
47	IOWA IA	71	497	-	-	-	-	23	24	615	2,459	14	-	6	3,094
48	NEBRASKA NE	2	106	-	-	-	1	6	10	125	900	2	-	-	1,027
49	NORTH DAKOTA ND	-	-	-	-	-	-	-	-	-	17	-	-	-	17
50	SOUTH DAKOTA SD	-	74	-	-	-	-	-	2	76	1,246	8	-	12	1,342
51	WYOMING WY	2	19	-	-	-	-	-	-	21	62	6	-	-	89
52	KANSAS KS	-	-	-	-	-	-	-	-	-	2	-	-	-	2
53	MISSOURI MO	-	20	-	-	-	-	2	-	22	57	-	-	-	79
54	TOTALS	391	1,650	4	1	2	3	103	380	2,534	9,285	521	2	109	12,451

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.

Types and numbers of highway-railroad grade separations

Line No.	Items of Annual Change (a)	Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
		(b)	(c)	(d)
1	Number at beginning of year -----	656	719	1,375
2	Added: By new, extended or relocated highway -----	4	4	8
3	By new, extended or relocated railroad From FDD&S* -----	3	3	6
4	By elimination of grade crossing -----	-	-	-
5	Total added -----	7	7	14
6	Deducted: By closing or relocation of highway -----	1	-	1
7	By relocation or abandonment of railroad -----	2	3	5
8	Total deducted -----	3	3	6
9	Net of all changes -----	4	4	8
10	Number at close of year -----	660	723	1,383
Number at close of year by States:				
11	ILLINOIS IL	115	333	448
12	IOWA IA	150	97	247
13	KANSAS KS	1	-	1
14	MICHIGAN MI	6	12	18
15	MINNESOTA MN	97	70	167
16	MISSOURI MO	9	-	9
17	NEBRASKA NE	30	13	43
18	NORTH DAKOTA ND	-	-	-
19	SOUTH DAKOTA SD	30	15	45
20	WISCONSIN WI	217	180	397
21	WYOMING WY	5	3	8
22				
23				
24				
25				
26				
27				
28				
29		660	723	1,383

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 36, column (c).

*These 6 separations were not reported on previous C&NW reports and were formerly the FDDM&S.

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 (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	230 853	\$ 6.31	\$ 1,458 197	1 284 905	\$ 141.18	\$ 182 168	New
2	T	135 089	62	83 981	62 531	2.43	13 295	Secondhand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	365 942	4.21	1 542 178	1 347 436	141.00	195 463	

21 Amount of salvage on ties withdrawn.....\$ 58,356
 22 Amount chargeable to operating expenses.....\$ 1,679,285
 23 Amount chargeable to additions and betterments.....\$ -
 24 Estimated number of crossties in all maintained tracks:

1,737,641 ✓

	Numt	Percent of Total
(a) Wooden ties.....	39,810,022	100
(b) Other than wooden ties (steel, concrete, etc.).....	-	-
TOTAL.....	39,810,022	100.00

NOTE: The charge to operating expenses, Account 212-320 includes inventory and other adjustments of \$3456 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	CROSSTIES				SWITCH AND BRIDGE TIES				Remarks
		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 24 feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)			
								(h)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		
1	T	15,536	\$ 5.61	\$ 87,163	175,865	\$ 1.67	\$ 29,469	New		
2	T	7,815	58	4,533				Second-hand		
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										
17										
18										
19										
20	TOTAL	23,351	3.93	91,696	175,865	1.67	29,469			

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc. in which ties were laid 1.63
 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 8.04

NOTE: Included above are the following which were in Account 731-90, Construction Work in Progress as of December 31, 1972 and therefore not included in Account No. 8, Schedule 211:

	Class	Number	Amount	
Cross Ties	T	15,424	\$86,565	New
Cross Ties	T	7,815	4,533	Second-hand
Switch Ties	T	170,915 BM	28,565	New
Bridge Ties	T	1,440 BM	341	New

The charge to Road and Equipment Property Account No. 8, Schedule 211, Column (e) included \$23,991 for 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.

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 (d) and (h).

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	95	13,162	137.10				
2	4	132	1	64	37				
3	2	115	704	100,202	142.33	115	13	1,838	141.42
4	4	115	2,712	174,581	64.37	115	54	3,323	61.53
5	2	112				112	7	64	91.43
6	4	112	3,130	201,491	64.37	112	202	12,431	61.53
7	4	110	2,664	171,492	64.37	110	47	2,892	61.53
8	2	100	24	3,329	138.70	100	27	3,707	137.29
9	4	100	8,127	523,145	64.37	100	1,000	61,537	61.53
10	4	90	2,071	133,321	64.37	90	522	32,123	61.53
11	4	85	1,040	42,494	40.86	85	273	9,076	33.24
12	4	80	9	367	40.86	80	19	632	33.24
13	4	75	73	2,983	40.86	75	11	366	33.24
14	4	72	873	35,671	40.86	72	29	964	33.24
15	4	70	52	2,125	40.86	70	43	1,429	33.24
16	4	68	8	326	40.86				
17	4	67	7	286	40.86				
18	4	65	3	122	40.86	65	3	99	33.24
19	4	60	42	1,716	40.86	60	17	565	33.24
20	TOTAL	XXXX	21,636	1,406,877	65.02	XXXX	2,267	131,046	57.80

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	2- 824 4- 20,812	116 693 1,290 184	14,101	
22	Salvage value of rails released			\$ 363,007	
23	Amount chargeable to operating expenses			\$ 816,499	
24	Amount chargeable to additions and betterments			\$ 358,417	
25	Miles of new rails laid in replacement (all classes of tracks) †			30.6	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †			270.5	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *			114.9	(pounds)
28	Tons of rail sold as scrap and amount received therefor	18,638		(tons of 2,000 lb.) \$ 591,393	
29	Track-miles of welded rail installed this year	90.5		; total to date 601.23	

NOTE: The charge to Operating Expenses, Account 214 includes the following not included in return on Line 23:

Repairing Rail, Welding Process	\$294,029
Differences Between Inventory and	
Sale Values of Scrap Rail Sold	(115,836)
Inventory and Other Adjustments	105,407
	\$283,600

NOTE: Includes items totaling \$358,417 for which the betterment portion is reported in 731-92 Construction Work in Progress as of December 31, 1972 and therefore not included in Account No. 9 Schedule 211. Included in Account No. 9 Schedule 211 is \$1,313 for rail laid in betterments 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	43	6 259	145.55				
2	4	115	17	1 200	70.58	115	41	2 598	63.37
3	4	100	27	1 476	54.66	100	357	27 329	76.65
4	4	90	666	45 175	67.83	90	76	5 286	69.55
5	4	85				85	10	713	71.30
6	4	80	165	6 783	41.10	80			
7	4	75				75	14	586	41.86
8	4	70				70	17	539	31.71
9									
10									
11									
12									
13									
14									
15			3	43	6 259				
16			4	875	54 634				
17									
18									
19									
20	TOTAL	XXXX	918	60 893	66.33	XXXX	515	37 051	72.04

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 1.63

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 8.04

The charge to Road and Equipment Property Account No. 9, Schedule 211, column (e), includes adjustments and rails laid in additional tracks prior to this year of \$8,286 not included above. Included above are items totaling \$86,734 reported in Account 731-90, Construction Work in Progress as of December 31, 1972 and therefore not included in Account No. 9, Schedule 211.

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 8½ 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	136	01		Line No. Weight Of Rail Per Yard Line Haul Comp. Miles of Main Track
2	132	12 08		(a) (b)
3	131	1 19		
4	115	1 316 67		
5	112	1 635 31		21 56 8.95
6	110	207 82		22 55 8.86
7	100	2 038 14		23 54 5.29
8	90	1 981 43		24 50 4.22
9	85	340 21		
10	80	590 64		Total 10.703.37
11	77-1/2	80 49		
12	75	203 86		
13	72	1 164 76		
14	70	411 06		
15	67	19		
16	66	14		
17	65	170 89		
18	62	70 08		
19	60	451 08		
20	(continued)			

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 (Miscellaneous 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 represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

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

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 117.

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) TRAIN-MILES	10,447	176	10,450	x x x x
2	Diesel locomotives	7,585,206	1,370,272	8,955,478	x x x x
3	Other locomotives	7,585,206	1,370,272	8,955,478	x x x x
4	Total locomotives	7,585,206	1,370,272	8,955,478	110,795
5	Motorcars	7,585,206	1,370,272	8,955,478	110,795
6	Total train-miles	7,585,206	1,370,272	8,955,478	110,795
	LOCOMOTIVE UNIT-MILES				
7	Road service	18,728,326	1,457,903	20,186,229	x x x x
8	Train switching	1,179,995	32,991	1,212,986	x x x x
9	Yard switching	4,195,484	27,228	4,222,712	x x x x
10	Total locomotive unit-miles	24,103,805	1,518,122	25,621,927	x x x x
	CAR-MILES				
11	Total motorcar car-miles	204,204,714		204,204,714	x x x x
12	Loaded per diem freight cars	63,838,771		63,838,771	x x x x
13	Loaded non-per diem freight cars	166,632,419		166,632,419	x x x x
14	Empty per diem freight cars	47,912,317		47,912,317	x x x x
15	Empty non-per diem freight cars	7,586,707		7,586,707	x x x x
16	Caboose	490,174,928		490,174,928	x x x x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	490,174,928	6,433,145	496,608,073	x x x x
18	Passenger coaches		70,308	70,308	x x x x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)		68,284	68,284	x x x x
20	Sleeping and parlor cars		68,284	68,284	x x x x
21	Dining, grill and tavern cars		68,284	68,284	x x x x
22	Head-end cars		6,571,737	6,571,737	x x x x
23	Total (lines 18, 19, 20, 21, and 22)		6,571,737	6,571,737	x x x x
24	Business cars				x x x x
25	Crew cars (other than caboose)				x x x x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	490,174,928	6,571,737	496,746,665	x x x x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE				
27	Gross ton-miles of locomotives and tenders (thousands)	2,341,042	199,734	2,540,776	x x x x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	25,794,863		25,794,863	x x x x
29	Gross ton-miles of passenger-train cars and contents (thousands)		475,263	475,263	x x x x
30	Train-hours—Total	479,858	42,779	522,637	x x x x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC				
31	Tons of revenue freight			43,818,634	x x x x
32	Tons of nonrevenue freight			847,742	x x x x
33	Total tons revenue and nonrevenue freight			44,666,376	x x x x
34	Ton-miles—Revenue freight in road service (thousands)			11,850,171	x x x x
35	Ton-miles—Revenue freight in lake transfer service (thousands)			11,850,171	x x x x
36	Total ton-miles—Revenue freight (thousands)			11,850,171	x x x x
37	Ton-miles—Nonrevenue freight in road service (thousands)			179,840	x x x x
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)			179,840	x x x x
39	Total ton-miles—Nonrevenue freight (thousands)			179,840	x x x x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	12,030,011		12,030,011	x x x x
	REVENUE PASSENGER TRAFFIC				
41	Passengers carried—Total			14,016,711	x x x x
42	Passenger-miles—Total			295,672,321	x 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. 34 158

Item No. 36 158

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.....									
2	II	Professional, clerical, and general.....									
3	III	Maintenance of way and structures.....									
4	IV	Maintenance of equipment and stores.....									
5	V	Transportation (other than train, engine, and yard).....									
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....									
7	VI (b)	Transportation (train and engine service).....									
8		TOTAL.....									None

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

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)			Other compensation during the year (d)		
			\$			\$		
1	L. S. Provo	President		125	000			386
2	H. L. Gastler	Vice President -						
3		Operations		65	000			134
4	R. M. Freeman	Vice President -						
5		Law and Secretary		64	000			219
6	J. R. Wolfe	Vice President - Labor						
7		Relations and CIE&SP		58	500			61
8	W. E. Braun	Vice President - Sales						
9		and Marketing		55	000			254
10								
11								
12								
13								
14								
15								
16								
17								
18								
19	Other compensation represents the value of group							
20	life insurance in excess of \$50,000							
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
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43								
44								

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

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

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

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

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

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

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

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?
Specify. Yes. ☒ No. ☐

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

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

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

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

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Assn. of American Railroads	Co-ordinating railway activities	190	936
2	Assn. of Western Railroads	Co-ordinating railway activities	247	594
3	Southwestern Freight Bureau	Freight traffic matters	25	931
4	Illinois Freight Association	Freight traffic matters	21	737
5	Illinois Railroad Association	Co-ordinating state railway programs	4	516
6	Iowa Railroad Association	Co-ordinating state railway programs	24	929
7	Wisconsin Railroad Association	Co-ordinating state railway programs	35	691
8	South Dakota Railroad Association	Co-ordinating state railway programs	4	198
9	Nebraska Railroad Association	Co-ordinating state railway programs	2	580
10	WOFAC	Management Consultants	79	320
11	Eastern Railroad Association	Co-ordinating railway activities	21	691
12	Borgelt-Powell-Peterson & Frauen	Legal service	68	613
13	Sonnenschein, Levinson, Carlin,			
14	Nath and Rosenthal	Legal service	552	153
15	Squire, Sanders and Dempsey	Legal service	66	558
16	Campbell Mithun, Inc.	Preparation and placing advertisements, reimburse-		
17		ment for amounts paid for radio announcements,		
18		signboards and space in various publications.		
19		This amount represents reimbursements for		
20		advertising placed. Campbell Mithun, Inc., is		
21		compensated by commissions.	123	434
22	Arthur Andersen & Co.	Auditing	30	100
23		Other management services	30	500
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				

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

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

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

- (a) Lawful tariff charges for transportation services.
- (b) Payments to or from other railroads for interline services and interchange of equipment.
- (c) Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- (d) Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- (e) Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				Date (e)	Term (f)	(P)(S)	
1.	NorthWestern Leasing Co	100	Direct	Management services	Flat fee	0		S	7,000
2.	NorthWestern Leasing Co	100	Direct	Lease of freight cars	Car days	Var.	Var.	P	4,430,064
3.	NorthWestern Leasing Co	100	Direct	Lease of locomotives	Locomotive days	2/70	15yrs	P	423,720
4.	NorthWestern Leasing Co	100	Direct	Lease of grain elevator	Monthly rental	11/64	25yrs*	P	270,606
5.	NorthWestern Leasing Co	100	Direct	Lease of improved office space	Annual rental	7/68	10yrs	P	180,425
6.	NorthWestern Leasing Co	100	Direct	Lease of piggyback facility	Annual rental	6/63	10yrs	P	71,967
7.	NorthWestern Leasing Co	100	Direct	Lease of unimproved office space	Annual rental	7/68	10yrs	S	28,000
8.	NorthWestern Leasing Co	100	Direct	Lease of misc. equipment	Monthly rental	0		P	4,634
9.	Alton & Southern Ry Co		Common	Lease of freight cars	Semi-annual rental	10/71	15yrs	P	172,285
10.				*from completion of elevator					

NORTH WESTERN LEASING COMPANY

STATEMENT OF INCOME

FOR THE SEVEN MONTHS ENDED DECEMBER 31, 1972

INCOME:

Rental	\$3,947,358
Interest	<u>734,529</u>
	<u>\$4,681,887</u>

EXPENSES:

Depreciation	\$1,943,640
Interest	1,936,454
Other	<u>78,416</u>
	<u>\$3,958,510</u>

Income before provision for Federal Income Tax	\$ 723,377
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PROVISION FOR FEDERAL INCOME TAXES	<u>123,642</u>
------------------------------------	----------------

Net Income	<u>\$ 599,735</u>
------------	-------------------

NOTE: Depreciation is provided at a straight-line rate over the estimated useful lives of the property which, on a composite basis, approximate the lease lives.

NORTH WESTERN LEASING COMPANY
BALANCE SHEET - DECEMBER 31, 1972

ASSETS

CURRENT ASSETS:

Cash	\$ 803,690
Accounts Receivable - Parent Company	2,519,304
	<u>\$ 3,322,994</u>

PROPERTY, at cost:

Freight Train Cars	\$39,845,251
Locomotives	6,106,619
Grain Elevator	6,354,467
Improvements to Leased Property	1,800,000
Other	553,669
	<u>\$54,660,006</u>

Less - Accumulated Provision for Depreciation	19,548,950
	<u>\$35,111,056</u>

OTHER ASSETS:

Installments and Advances Receivable from Parent	\$12,933,123
Other	1,848,716
	<u>\$14,781,839</u>
	<u>\$53,215,889</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts Payable - Affiliated Companies	\$ 2,032,388
Accrued Interest Payable	252,295
Taxes Accrued - Miscellaneous Property	9,500
Current Liabilities	<u>\$ 2,294,183</u>

LONG-TERM DEBT DUE WITHIN ONE YEAR	<u>\$ 4,225,517</u>
------------------------------------	---------------------

LONG-TERM DEBT, excluding amounts due within one year	<u>\$39,253,360</u>
---	---------------------

DEFERRED INCOME TAXES	<u>\$ 2,405,439</u>
-----------------------	---------------------

SHAREHOLDERS' EQUITY:

Common Stock, No Par, \$100 Stated Value, Authorized 1,000 Shares, Issued and Outstanding 100 Shares	\$ 10,000
Capital Surplus	40,000
Retained Income	<u>4,987,390</u>

Total Shareholders' Equity	<u>\$ 5,037,390</u>
----------------------------	---------------------

\$53,215,889

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	NorthWestern Leasing Co	Direct	Salvage material	(S) 1,805,085	1,805,085	None
2	NorthWestern Leasing Co	Direct	Used locomotives	(S) 935,000	937,909	(2,909)
3	NorthWestern Leasing Co	Direct	Diesel electric crane	(P) 53,840	53,840	None
4	NorthWestern Leasing Co	Direct	Cash advance from C&NW	1,538,509	-	-
5	NorthWestern Leasing Co	Direct	Repayment of advance to C&NW	1,620,000	-	-
6	NorthWestern Leasing Co	Direct	Repayment of advance by C&NW	1,800,000	-	-
8	NorthWestern Leasing Co	Direct	Interest on advance to C&NW	645,383	-	-
10	Wisconsin Town Lot Co	Direct	Cash advance to C&NW	38,038	-	-
11	Wisconsin Town Lot Co	Direct	Repayment of advance by C&NW	45,404	-	-
12	Minneapolis Eastern					
13	Railway Company	Common	Advances from C&NW	7,340		

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

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

No charges made against NW Railquip, Inc., Wisconsin Town Lot Co and N W Communications, Inc., for management services since such services are immaterial and incidental to other duties of those performing them.

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	NorthWestern LeasingCo	NW Railquip, Inc.	Common	Lease of Freight Cars	Annual Rental	3/69	20 yrs	P	1,370,703
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
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20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

566 B. OTHER TRANSACTIONS BETWEEN NONCARRIER SUBSIDIARIES OF RESPONDENT AND OTHER AFFILIATED COMPANIES OR PERSONS

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1	None						
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

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

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain. None

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 unit 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.....	55,036,861			
2	Passenger.....	4,114,029			
3	Yard switching.....	5,300,968			
4	Total.....	64,451,858			
5	Work train.....	146,628			
6	GRAND TOTAL.....	64,598,486			
7	Total cost of fuel*.....	\$ 7,393,212			

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 284, for other than electric, and accounts Nos. 283, 284, 285, and 286, 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 consumed. 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) Routing traffic of affiliated companies.
- (k) Other contracts.

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

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

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

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

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

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

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

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

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

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

- 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:

In consummation of Agreement for Sale of Assets dated October 5, 1970 between respondent and Chicago and North Western Railway Company and its Selling Transportation Subsidiaries; and pursuant to the Commission's Report dated March 10, 1972 and the Commission's Certificate and Order dated April 28, 1972, served on May 1, 1972 in F.D. Nos. 26371 and 26372, respondent acquired by purchase effective June 1, 1972, substantially all of the transportation property and assets, and assumed substantially all of the obligations of said Chicago and North Western Railway Company and said subsidiaries and became successor thereto in various existing joint facility arrangements.

Agreement dated August 1, 1972 by and among the Redevelopment Authority of the City of Wisconsin Rapids, Wisconsin (Redevelopment Authority) the Soo Line Railroad Company and respondent with respect to Redevelopment Authority's acquisition and reuse of certain property within the City of Wisconsin Rapids, necessitating relocation and construction of certain tracks and facilities for joint operation and ownership by Soo Line and respondent, pursuant to an Urban Renewal Plan funded by the Federal Government, Department of Housing and Urban Development grant to the Redevelopment Authority, all as approved by the Commission's Order dated November 30, 1972, served on December 5, 1972 in F.D. No. 27224.

Effective January 10, 1973 all rights and obligations under a trackage rights agreement dated as of November 10, 1960, as amended, between respondent and Burlington Northern, Inc. (BN) to operate over BN's tracks between Lincoln and Seward, Nebraska, was terminated as authorized by the Commission in its Report, Certificate and Order served on June 1, 1972 in F.D. No. 26417.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

(f) None

(g) None

(h) Various agreements of minor importance.

(i) None

(j) Various contracts covering spur tracks serving industries, etc.

(k) None

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.

- 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.
- 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.

- 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.
- 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)		
1	1	B	35								35	Adj. C&NWT Co.
2	1	B				97	28	1	98	3	23	Constr. C&NWT Co.
3	1J	B				03			40		43	Constr. C&NWT Co.
4	1J	M				02	39		04		45	Constr. C&NWT Co.
5	1	M				8 50	19	2	82	11	51	Reclass. C&NWT Co.
6	1	B				12	36	1	31	1	79	Reclass. C&NWT Co.
7	1	M				61	66	4	29	5	56	Constr. C&NWT Co.
8												
9												
10												
11												
12												
13	TOTAL INCREASE		35			10 25	1 88	10 84	23 32			

DECREASES IN MILEAGE

21	1	B	31 76			24	1 37			33 37	FD-26647 ✓ 8/72
22	1	B	42 10			73	2 62			45 45	FD-26650 ✓ 8/72
23	1	B	20 50			78	81	1	42	23 51	FD-26187 ✓ 8/72
24	1	B	22 20			21	2 10			24 51	FD-26668 ✓ 8/72
25	1	B	84 63			3 07	3 45	2	13	93 33	FD-26417 ✓ 12/72
26	1	B	9 82			03	08			9 93	AB1 (Sub No. 3) 12/72
27	1	B	69 17							69 17	FD-26714 ✓ 10/72
28	1	B	104 16			1 81	7 22			113 19	FD-25135 ✓ 8/72
29	1	B	6 70							6 70	FD-26805 ✓ 10/72
30	5	B	14 23	13 08		2 92		1	18	31 41	FD-26714 ✓ 10/72
31	4B	B	26	20						46	FD-26714 ✓ 10/72
32	TOTAL DECREASE		436 05	24 96	2 28	27 05	35 25	45 91	571 50	**	

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

Owned by respondent:

Miles of road constructed Miles of road abandoned 391.09 *

Owned by proprietary companies:

Miles of road constructed Miles of road abandoned

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

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 128A, Lines 31A thru 31G.

NOTE: This is the initial report for the Chicago and North Western Transportation Company covering the period June 1, 1972 thru December 31, 1972, inclusive, as a result of the purchase of assets from the former Chicago and North Western Railway Company as authorized in 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)	(i)	(j)	(k)	(l)	(m)	(n)
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13	TOTAL INCREASE												

DECREASES IN MILEAGE

31A	5	B	26.00								26.00	FD-26417	12/72
31B	1	B	4.08	3.23		5.80	7.72	20.86			41.69	Ret.	C&NWT Co.
31C	1	B	39								39	Adj.	C&NWT Co.
31D	1	B				36	03	12			51	Reclass.	C&NWT Co.
31E	1J	B				03	2.63	1.86			4.52	Ret.	C&NWT Co.
31F	1	M			27	10.79	7.08	17.73			35.87	Ret.	C&NWT Co.
31G	1	M		8.45	2.01	28	14	61			11.49	Reclass.	C&NWT Co.
31H													
31I													
31J													
31K													
32	TOTAL DECREASE												(Totals included on Page 128, Line 32)

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

Owned by respondent:

Miles of road constructed Miles of road abandoned

Owned by proprietary companies:

Miles of road constructed Miles of road abandoned

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

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

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

June 1, 1972, to and including December 31, 1972

J M Butler
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

county above named, this 4th day of April, 1973

My commission expires May 19, 1974

Use on
L. S.
Impression seal

F J Bro
(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 _____

county above named, this _____ day of _____, 19____

My commission expires _____

Use on
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.

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**INITIAL
SUPPLEMENTAL
SCHEDULES
CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY
FOR THE
SEVEN MONTHS ENDED DECEMBER 31, 1972**

CHICAGO AND NORTH WESTERN 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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT ASSETS			
1	(701) Cash.....	5,822,687	11,305,097
2	(702) Temporary cash investments (p. 15).....	17,487,002	4,203,301
3	(703) Special deposits (p. 15).....	7,830,486	7,831,606
4	(704) Loans and notes receivable (p. 15).....	181,178	128,336
5	(705) Traffic and car-service balances—Debit.....		
6	(706) Net balance receivable from agents and conductors.....	9,464,390	8,977,393
7	(707) Miscellaneous accounts receivable.....	6,860,712	11,707,797
8	(708) Interest and dividends receivable.....	153,910	89,137
9	(709) Accrued accounts receivable (p. 15).....	21,489,038	24,102,458
10	(710) Working fund advances.....	159,797	168,807
11	(711) Prepayments (p. 15).....	332,935	948,305
12	(712) Material and supplies.....	21,945,214	22,942,199
13	(713) Other current assets (p. 15).....	47,506	48,274
14	Total current assets.....	91,774,855	92,452,710
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own assets included in (a1)	
15	(715) Sinking funds (pp. 16 and 17).....	2,808	2,308
16	(716) Capital and other reserve funds (pp. 16 and 17).....	3,445,946	3,004,724
17	(717) Insurance and other funds (pp. 16 and 17).....	488,000	433,000
18	Total special funds.....	3,936,754	3,440,032
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23).....	19,983,730	19,905,292
20	(722) Other investments (pp. 20-23).....	196,836	196,836
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9).....		
22	Total investments (accounts 721, 722 and 723).....	20,180,566	20,102,128
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32).....	266,162,472	262,136,606
24	Road.....	29,148,952	
25	Equipment.....	230,014,641	
26	General expenditures.....	135,434	
27	Other elements of investment.....		
28	Construction work in progress.....	6,863,445	
29	(732) Improvements on leased property (pp. 30-32).....	268,142	123,131
30	Road.....	162,798	
31	Equipment.....	105,344	
32	General expenditures.....		
33	Total transportation property (accounts 731 and 732).....	266,430,614	262,259,737
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....	(7,539,955)	
35	(736) Amortization of defense projects—Road and Equipment (p. 39).....		
36	Recorded depreciation and amortization (accounts 735 and 736).....	(7,539,955)	
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	258,890,659	262,259,737
38	(737) Miscellaneous physical property (pp. 44 and 45).....	813,253	625,816
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....	(502)	
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....	812,751	625,816
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	259,703,410	262,885,553
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46).....	5,651,251	6,696,689
43	(742) Unamortized discount on long-term debt.....		
44	(743) Other deferred charges (p. 46).....	4,662,556	3,526,109
45	Total other assets and deferred charges.....	10,313,807	10,222,798
46	TOTAL ASSETS.....	385,909,392	389,103,221

Note.—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

206L. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All month entries hereunder should be indicated in parentheses.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	1 676 551	1 253 424
48	(752) Traffic and car-service balances—Credit	13 035 321	14 136 900
49	(753) Audited accounts and wages payable	1 879 912	1 862 027
50	(754) Miscellaneous accounts payable	18 607	21 704
51	(755) Interest matured unpaid	6 784	6 784
52	(756) Dividends matured unpaid	4 822 463	4 037 667
53	(757) Unmatured interest accrued		
54	(758) Unmatured dividends declared		
55	(759) Accrued accounts payable (p. 55)	44 024 056	46 014 786
56	(760) Federal income taxes accrued (p. 56)		
57	(761) Other taxes accrued (p. 56)	8 953 562	10 339 888
58	(763) Other current liabilities (p. 55)	1 209 287	1 142 359
59	Total current liabilities (exclusive of long-term debt due within one year)	75 646 543	78 815 539
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 20 906 114 (a2) Held by or for respondent	20 906 114 20 470 661
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	(a1) Total issued 130 351 055 (a2) Held by or for respondent 16 698 075	113 652 980 119 249 717
62	(766) Equipment obligations		122 852 541 131 188 438
63	(767) Receivers' and Trustees' securities	(pp. 48-51)	
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)		15 763 773 16 652 513
66	Total long-term debt due after one year	252 269 294	267 090 668
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	7 850 576	8 031 632
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)	9 188 914	8 162 716
70	Total reserves	17 039 490	16 194 348
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)	2 835 322	2 021 379
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)	2 364 585	867 776
75	(785) Accrued depreciation—Leased property (p. 37)	823	
76	Total other liabilities and deferred credits	5 200 730	2 889 155
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total	(a1) Total issued 3 641 400 (a2) Held by or for company	3 641 400 3 641 400
78	Common stock (p. 59)	3 641 400	3 641 400
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	3 641 400	3 641 400
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)	850	850
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus	850	850
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	1 038 581	
88	(798) Retained income—Unappropriated (p. 68)	10 166 390	
89	Total retained income	11 204 971	None
90	Total shareholders' equity	14 847 221	3 642 250
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	389 909 392	389 103 221

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

CHICAGO AND NORTH WESTERN TRANSPORTATION 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 7 Mos. Ended 12/31/72			Amount for preceding year			Offsetting debits and credits for current year		
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69) -----	235	695	124	Not					
2	(531) Railway operating expenses (p. 76) -----	166	865	695	Applicable --					
3	Net revenue from railway operations -----	48	829	429	Initial Report					
4	(532) Railway tax accruals (p. 82) -----	15	208	466						
5	Railway operating income -----	33	620	963						
	RENT INCOME									
6	(503) Hire of freight cars and highway revenue equipment--									
7	Credit balance (p. 88) -----		9	164						
8	(504) Rent from locomotives (p. 89) -----			500						
9	(505) Rent from passenger-train cars (p. 89) -----									
10	(506) Rent from floating equipment -----		2	274						
11	(507) Rent from work equipment -----		522	798						
12	(508) Joint facility rent income -----		534	736						
13	Total rent income -----									
	RENTS PAYABLE									
14	(536) Hire of freight cars and highway revenue equipment--	16	233	424						
15	Debit balance (p. 88) -----		624	357						
16	(537) Rent for locomotives (p. 89) -----									
17	(538) Rent for passenger-train cars (p. 89) -----									
18	(539) Rent for floating equipment -----		2	899						
19	(540) Rent for work equipment -----		780	869						
20	(541) Joint facility rents -----		641	549						
21	Total rents payable -----		17	106	813					
22	Net rents (lines 15, 23) -----		16	514	150					
23	Net railway operating income (lines 7, 24) -----									
	OTHER INCOME									
24	(502) Revenues from miscellaneous operations (p. 45) -----		153	891						
25	(509) Income from lease of road and equipment (p. 86) -----	1	034	403						
26	(510) Miscellaneous rent income (p. 86) -----			1 928						
27	(511) Income from nonoperating property (p. 45) -----									
28	(512) Separately operated properties--Profit (p. 87) -----		20	275						
29	(513) Dividend income -----		758	252						
30	(514) Interest income -----		23	223						
31	(516) Income from sinking and other reserve funds -----									
32	(517) Release of premiums on funded debt -----									
33	(518) Contributions from other companies -----		958	373						
34	(519) Miscellaneous income (p. 92) -----		2	950	345					
35	Total other income -----		19	464	495					
36	Total income (lines 25, 38) -----									
	MISCELLANEOUS DEDUCTIONS FROM INCOME									
37	(534) Expenses of miscellaneous operations (p. 45) -----									
38	(535) Taxes on miscellaneous operating property (p. 45) -----									
39	(543) Miscellaneous rents (p. 91) -----		301	811						
40	(544) Miscellaneous tax accruals (p. 45) -----		38	564						
41	(545) Separately operated properties--Loss (p. 87) -----									
42	(549) Maintenance of investment organization -----									
43	(550) Income transferred to other companies -----		844	661						
44	(551) Miscellaneous income charges (p. 92) -----		1	185	036					
45	Total miscellaneous deductions -----		18	279	459					
46	Income available for fixed charges (lines 39, 49) -----									

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
81	FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 90)		83	079						
53	(546) Interest on funded debt:									
54	(a) Fixed interest not in default		9	721	839					
55	(b) Interest in default									
56	(547) Interest on unfunded debt		16	913						
57	(548) Amortization of discount on funded debt									
58	Total fixed charges		9	821	831					
59	Income after fixed charges (lines 50, 58)		8	457	628					
60	OTHER DEDUCTIONS									
61	(546) Interest on funded debt:									
62	(c) Contingent interest		71	631						
63	Ordinary income (lines 59, 62)		8	385	997					
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS									
65	(570) Extraordinary items — Net Credit (Debit)(p. 92)		2	818	974					
66	(580) Prior period items — Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items — Credit (Debit)		2	818	974					
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		11	204	971					

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 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. 66) -----	\$ 11	204	971	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----	11	204	971	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----	1	038	581	
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----	1	038	581	
11	Net increase during year* ^(7 mos. ended 12/31/72) -----	10	166	390	
12	Balance at beginning of year (p. 11)* (June 1, 1972) -----				
13	Balance at end of year (carried to p. 11)* -----	10	166	390	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	None			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

OSHKOSH TRANSPORTATION COMPANY

FOR THE

SEVEN MONTHS ENDED DECEMBER 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 128.

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. 129). 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. No changes during the last seven 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 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.	10-12-72	10-11-73	None	
2	Richard M. Freeman	Chicago, Ill.	10-12-72	10-11-73	None	
3	G. L. Vargason	Chicago, Ill.	10-12-72	10-11-73	None	
4						
5						
6						
7						
8						
9						
10						
11						
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14						
15						
16						
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19						
20						

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 Richard M. Freeman

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	Law and Secretary	Law and Secretary	Richard M. Freeman	None	Chicago, Illinois
34	Vice President-	Finance and			
35	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
36	VP-Materials and	Materials and			
37	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
38	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
39	Treasurer	Treasury	W. Krucke	None	Chicago, Illinois
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
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51					
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53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
5					
6					
7					
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12					
13					
14					
15					
16					
17					
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26					
27					
28					
29					
30					

OSHKOSH TRANSPORTATION COMPANY

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 4 of consolidated report.				
2					
3					
4					
5					
6					
7					
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11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western Transportation Company	Railroad	Stock ownership	100%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

- ☐ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☒ No annual report to stockholders is prepared.

OSHKOSH TRANSPORTATION COMPANY

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 December 31, 1972 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Four (4) 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFYING WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Chicago and North						
2	Western Transportation						
3	Company	Chicago, Illinois	697	697			
4	Larry S. Provo	Chicago, Illinois	1*	1			
5	Richard M. Freeman	Chicago, Illinois	1*	1			
6	G. L. Vargason	Chicago, Illinois	1*	1			
7							
8							
9							
10	*Director's qualifying stock held for and in behalf						
11	of Chicago and North Western Transportation Company						
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
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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 12, 1972
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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or Item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT ASSETS			
1	(701) Cash	\$.	\$.
2	(702) Temporary cash investments (p. 15)		
3	(703) Special deposits (p. 15)		
4	(704) Loans and notes receivable (p. 15)		
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. 15)		
10	(710) Working fund advances		
11	(711) Prepayments (p. 15)		
12	(712) Material and supplies		
13	(713) Other current assets (p. 15)		
14	Total current assets	None	None
SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)
15	(715) Sinking funds (pp. 16 and 17)		
16	(716) Capital and other reserve funds (pp. 16 and 17)		
17	(717) Insurance and other funds (pp. 16 and 17)		
18	Total special funds	None	None
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)		
20	(722) Other investments (pp. 20-23)		
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		
22	Total investments (accounts 721, 722 and 723)	None	None
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	48,512	48,512
24	Road	\$ 48,512	
25	Equipment		
26	General expenditures		
27	Other elements of investment		
28	Construction work in progress		
29	(732) Improvements on leased property (pp. 30-32)		
30	Road	\$	
31	Equipment		
32	General expenditures		
33	Total transportation property (accounts 731 and 732)	48,512	48,512
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)		
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		
36	Recorded depreciation and amortization (accounts 735 and 736)		
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	48,512	48,512
38	(737) Miscellaneous physical property (pp. 44 and 45)		
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)		
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)		
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	48,512	48,512
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)		
43	(742) Unamortized discount on long-term debt		
44	(743) Other deferred charges (p. 46)		
45	Total other assets and deferred charges	None	None
46	TOTAL ASSETS	48,512	48,512

NOTE.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)		
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. 55)		
56	(760) Federal income taxes accrued (p. 56)		
57	(761) Other taxes accrued (p. 56)		
58	(763) Other current liabilities (p. 55)		
59	Total current liabilities (exclusive of long-term debt due within one year)	None	None
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
60	(764) Equipment obligations and other debt (pp. 48-51)	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued (a2) Held by or for respondent		
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. 54)		
66	Total long-term debt due after one year	None	None
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)		
70	Total reserves	None	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)		
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)		
75	(785) Accrued depreciation—Leased property (p. 37)		
76	Total other liabilities and deferred credits	None	None
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued (a2) Held by or for company		
77	(791) Capital stock issued—Total	70 000	70 000
78	Common stock (p. 59)	70 000	70 000
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	70 000	70 000
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus	None	None
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	(21 488)	(21 488)
88	(798) Retained income—Unappropriated (p. 68)	(21 488)	(21 488)
89	Total retained income	(42 976)	(42 976)
90	Total shareholders' equity	27 024	27 024
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	97 024	97 024

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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:

As recorded on books				
Item	Amount in dispute	Account Nos.		Amount not recorded
		Debit	Credit	
Per diem receivable-----	\$ _____	_____	_____	\$ _____
Per diem payable-----	_____	_____	_____	_____
Net amount-----	\$ <u>None</u>	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ (2)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----
None

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

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

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

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

Date of trust agreement or latest amendment-----

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----

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

Yes----- No-----

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

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

(A) See footnote to Schedule 350 on Page 82A.

(B) See Question 5, Page 13 of consolidated report.

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)	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	
	(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	\$ 100	XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred												
6													
7													
8	Debtenture												
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 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	\$ 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 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XXX	XX	\$	XXX	XX	\$	XXX	XX
	ORDINARY ITEMS									
	OPERATING INCOME									
	RAILWAY OPERATING INCOME									
1	(501) Railway operating revenues (p. 69) -----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
2	(531) Railway operating expenses (p. 76) -----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
3	Net revenue from railway operations -----		None			Not				
4	(532) Railway tax accruals (p. 82) -----					Applicable				
5	Railway operating income -----		None							
6	RENT INCOME									
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88) -----	XXX	XX	XX	XXX	XX	X	XXX	XX	XX
8	(504) Rent from locomotives (p. 89) -----									
9	(505) Rent from passenger-train cars (p. 89) -----									
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									
15	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88) -----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
16	(537) Rent for locomotives (p. 89) -----									
17	(538) Rent for passenger-train cars (p. 89) -----									
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) -----									
23	Net railway operating income (lines 7, 24) -----		None							
24	OTHER INCOME									
25	(502) Revenues from miscellaneous operations (p. 45) -----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
26	(509) Income from lease of road and equipment (p. 86) -----									
27	(510) Miscellaneous rent income (p. 86) -----									
28	(511) Income from nonoperating property (p. 45) -----									
29	(512) Separately operated properties—Profit (p. 87) -----									
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. 92) -----									
36	Total other income -----									
37	Total income (lines 25, 38) -----		None							
38	MISCELLANEOUS DEDUCTIONS FROM INCOME									
39	(534) Expenses of miscellaneous operations (p. 45) -----	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
40	(535) Taxes on miscellaneous operating property (p. 45) -----									
41	(543) Miscellaneous rents (p. 91) -----									
42	(544) Miscellaneous tax accruals (p. 45) -----									
43	(545) Separately operated properties—Loss (p. 87) -----									
44	(549) Maintenance of investment organization -----									
45	(550) Income transferred to other companies -----									
46	(551) Miscellaneous income charges (p. 92) -----									
47	Total miscellaneous deductions -----									
48	Income available for fixed charges (lines 39, 49) -----		None							

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
81	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
82	(542) Rent for leased roads and equipment (p. 90)									
83	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
84	(a) Fixed interest not in default									
85	(b) Interest in default									
86	(547) Interest on unfunded debt									
87	(548) Amortization of discount on funded debt									
88	Total fixed charges									
89	Income after fixed charges (lines 50, 58)		None							
90	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
91	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
92	(c) Contingent interest									
93	Ordinary income (lines 59, 62)		None							
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
95	(570) Extraordinary items — Net Credit (Debit)(p. 92)									
96	(580) Prior period items — Net Credit (Debit)(p. 92)									
97	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
98	Total extraordinary and prior period items — Credit (Debit)									
99	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		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 Account, 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. 66) -----	\$			
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. 66) -----				
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. 68) -----				
10	Total -----				
11	Net increase during year* ^(7 mos. ended 12/31/72) -----		None		
12	Balance at beginning of year (p. 11)* (June 1, 1972) -----		(21	488)	
13	Balance at end of year (carried to p. 11)* -----		(21	488)	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	None			\$			
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

SEVEN MONTHS ENDED DECEMBER 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 128.

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. 129). 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 last seven months of 1972. 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]

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	10-12-72	10-11-73	None	
2	H. L. Gastler	Chicago, Illinois	10-12-72	10-11-73	None	
3	Richard M. Freeman	Chicago, Illinois	10-12-72	10-11-73	None	
4	J. W. Alsop	Chicago, Illinois	10-12-72	10-11-73	None	
5	G. L. Vargason	Chicago, Illinois	10-12-72	10-11-73	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

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-Law and Secretary	Law and Secretary	Richard M. Freeman	None	Chicago, Illinois
34	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
35	VP-Materials and Real Estate	Materials and Real Estate	J. Robert Ballin	None	Chicago, Illinois
36	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
37	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
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53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 4 of consolidated report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

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CHICAGO & NORTHWESTERN TRANSP.

4 OF 4

130900

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western	Railroad	Stock ownership	100%
2	Transportation Company			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 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 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 December 31, 1972
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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	Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Chicago and North Western						
2	Transportation Company	Chicago, Illinois	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 12, 1972
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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or Item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT ASSETS			
1	(701) Cash.....	\$	\$
2	(702) Temporary cash investments (p. 15)		
3	(703) Special deposits (p. 15)		
4	(704) Loans and notes receivable (p. 15)		
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. 15)	7 000	7 000
10	(710) Working fund advances.....		
11	(711) Prepayments (p. 15)		
12	(712) Material and supplies.....		
13	(713) Other current assets (p. 15)		
14	Total current assets.....	7 000	7 000
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 16 and 17)		
16	(716) Capital and other reserve funds (pp. 16 and 17)		
17	(717) Insurance and other funds (pp. 16 and 17)		
18	Total special funds.....	None	None
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)		
20	(722) Other investments (pp. 20-23)		
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		
22	Total investments (accounts 721, 722 and 723).....	None	None
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)		
24	Road.....	\$	
25	Equipment.....		
26	General expenditures.....		
27	Other elements of investment.....		
28	Construction work in progress.....		
29	(732) Improvements on leased property (pp. 30-32)		
30	Road.....	\$	
31	Equipment.....		
32	General expenditures.....		
33	Total transportation property (accounts 731 and 732).....	None	None
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)		
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		
36	Recorded depreciation and amortization (accounts 735 and 736)		
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	None	None
38	(737) Miscellaneous physical property (pp. 44 and 45)		
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)		
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)		
41	Total properties less recorded depreciation and amortization (line 37 plus line 40)	None	None
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)		
43	(742) Unamortized discount on long-term debt.....		
44	(743) Other deferred charges (p. 46)		
45	Total other assets and deferred charges.....	None	None
46	TOTAL ASSETS	7 000	7 000

NOTE—See page 12 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 (c) should be restated to conform with the accounting requirements followed

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)	\$	\$
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. 55)		
56	(760) Federal income taxes accrued (p. 56)		
57	(761) Other taxes accrued (p. 56)	19 587	19 420
58	(763) Other current liabilities (p. 55)		
59	Total current liabilities (exclusive of long-term debt due within one year)	19 587	19 420
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
60	(764) Equipment obligations and other debt (pp. 48-51)	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
61	(765) Funded debt unmatured	(pp. 48-51)	
62	(766) Equipment obligations		
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	516 165	357 098
66	Total long-term debt due after one year	516 165	357 098
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)		
70	Total reserves	None	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)		
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)		
75	(785) Accrued depreciation—Leased property (p. 37)		
76	Total other liabilities and deferred credits	None	None
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued	(a2) Held by or for company	
77	(791) Capital stock issued—Total	300 000	300 000
78	Common stock (p. 59)	300,000	300,000
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock	300 000	300 000
82	Total capital stock		
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)	256 684	256 684
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus	256 684	256 684
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)		
88	(798) Retained income—Unappropriated (p. 68)	785 436	626 202
89	Total retained income	785 436	626 202
90	Total shareholders' equity	528 752	369 518
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	7 000	7 000

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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-----	\$ <u>None</u>	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ <u>None</u>	

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Continued

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-----\$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----
None

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

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

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

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

Date of trust agreement or latest amendment-----

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
Yes----- No-----

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

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

(A) See footnote to Schedule 350 on Page 82A.

(B) See Question 5, Page 13 of consolidated report.

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									
				Dividend rate specified in contract	Total amount of accumulated dividends		CUMULATIVE		Nonecumulative ("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	\$	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX
2				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX
3				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX
4				XXXXX	XX	XX	XX	XXXXX	XXXXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX
5	Preferred												
6													
7													
8	Debenture												
9													
10	Receipts outstanding for installments paid*												
11													
12													
13	TOTAL		XXXXX	XXXXX	None			XXXXX	XXXXXXXX	XXXXX	XXXXX	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				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	\$	300	000	\$	300	000		None			\$	300	000		None			3	000	\$	300	000	\$					
2																												
3																												
4																												
5																												
6																												
7																												
8																												
9																												
10																												
11																												
12																												
13	\$	300	000	\$	300	000		None			\$	300	000		None				3	000	\$	300	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	Amount For 7 Mos. Ended 12/31/72			Amount for preceding year			Offsetting debits and credits for current year		
		(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. 69)-----		118	516			Not			
4	(531) Railway operating expenses (p. 76)-----		245	424			Applicable			
5	Net revenue from railway operations-----		(126	908)						
6	(532) Railway tax accruals (p. 82)-----		28	922						
7	Railway operating income-----		(155	830)						
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. 88)-----		12	854						
10	(504) Rent from locomotives (p. 89)-----									
11	(505) Rent from passenger-train cars (p. 89)-----									
12	(506) Rent from floating equipment-----									
13	(507) Rent from work equipment-----			102						
14	(508) Joint facility rent income-----		12	956						
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. 88)-----									
18	(537) Rent for locomotives (p. 89)-----									
19	(538) Rent for passenger-train cars (p. 89)-----									
20	(539) Rent for floating equipment-----									
21	(540) Rent for work equipment-----									
22	(541) Joint facility rents-----									
23	Total rents payable-----		12	956						
24	Net rents (lines 15, 23)-----		(142	874)						
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. 45)-----									
28	(509) Income from lease of road and equipment (p. 86)-----									
29	(510) Miscellaneous rent income (p. 86)-----									
30	(511) Income from nonoperating property (p. 45)-----									
31	(512) Separately operated properties—Profit (p. 87)-----									
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. 92)-----									
38	Total other income-----									
39	Total income (lines 25, 38)-----		(142	874)						
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
41	(534) Expenses of miscellaneous operations (p. 45)-----									
42	(535) Taxes on miscellaneous operating property (p. 45)-----									
43	(543) Miscellaneous rents (p. 91)-----									
44	(544) Miscellaneous tax accruals (p. 45)-----									
45	(545) Separately operated properties—Loss (p. 87)-----									
46	(549) Maintenance of investment organization-----									
47	(550) Income transferred to other companies-----									
48	(551) Miscellaneous income charges (p. 92)-----									
49	Total miscellaneous deductions-----									
50	Income available for fixed charges (lines 39, 49)-----		(142	874)						

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
81	FIXED CHARGES	xx	xx	xx	xx	xx	xx	xx	xx	xx
82	(542) Rent for leased roads and equipment (p. 90)		16	360						
83	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
84	(a) Fixed interest not in default									
85	(b) Interest in default									
86	(547) Interest on unfunded debt									
87	(548) Amortization of discount on funded debt									
88	Total fixed charges		16	360						
89	Income after fixed charges (lines 80, 88)		159	234						
90	OTHER DEDUCTIONS	xx	xx	xx	xx	xx	xx	xx	xx	xx
91	(546) Interest on funded debt:	xx	xx	xx	xx	xx	xx	xx	xx	xx
92	(c) Contingent interest									
93	Ordinary income (lines 59, 62)		159	234						
94	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
95	(570) Extraordinary items — Net Credit (Debit)(p. 92)									
96	(580) Prior period items — Net Credit (Debit)(p. 92)									
97	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
98	Total extraordinary and prior period items — Credit (Debit)									
99	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		159	234						

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. 66) -----	\$			
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. 66) -----		159	234	
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. 68) -----				
10	Total -----		159	234	
11	Net increase during year* (7 mos. ended 12/31/72) -----		159	234	
12	Balance at beginning of year (p. 11)* (June 1, 1972) -----		626	202	
13	Balance at end of year (carried to p. 11)* -----		785	436	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	None			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

SUPPLEMENTAL

SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY

COMPANY

FOR THE

SEVEN MONTHS ENDED DECEMBER 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 128.

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. 129). 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 last seven 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 (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	10-12-72	10-11-73	None	
2	Richard M. Freeman	Chicago, Illinois	10-12-72	10-11-73	None	
3	G. L. Vargason	Chicago, Illinois	10-12-72	10-11-73	None	
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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 ~~Charles V.~~ of board Richard M. Freeman

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					
21	President	All	Larry S. Provo	None	Chicago, Illinois
22	Vice President-Operations	Operating	H. L. Gastler	None	Chicago, Illinois
23	Vice President-Sales and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
24	Vice President-Law and Secretary	Law and Secretary	Richard M. Freeman	None	Chicago, Illinois
25	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
26	VP-Materials and Real Estate	Materials and Real Estate	J. Robert Ballin	None	Chicago, Illinois
27	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
28	Treasurer	Treasury	W. Knocks	None	Chicago, Illinois
29					
30					
31					
32					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
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104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
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7					
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10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 4 of consolidated report.				
2					
3					
4					
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14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western	Railroad	Stock ownership	100%
2	Transportation Company			
3				
4				
5				
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7				
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108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

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 December 31, 1972 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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			
				Common	STOCKS		Other securities with voting power
					Second	First	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Chicago and North Western						
2	Transportation Company	Chicago, Illinois	1,000	1,000			
3							
4							
5							
6							
7							
8							
9							
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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 12, 1972
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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)			Balance At June 1, 1972 (c)		
CURRENT ASSETS							
1	(701) Cash.....	\$			\$	190	500
2	(702) Temporary cash investments (p. 15)						
3	(703) Special deposits (p. 15)						
4	(704) Loans and notes receivable (p. 15)						
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.15)						
10	(710) Working fund advances.....						
11	(711) Prepayments..(p. 15)						
12	(712) Material and supplies.....			1 147		1	132
13	(713) Other current assets (p. 15)			1 147		191	632
14	Total current assets.....						
SPECIAL FUNDS							
		(a1) Total book assets at close of year		(a2) Respondent's own issues included in (a1)			
15	(715) Sinking funds (pp. 16 and 17)						
16	(716) Capital and other reserve funds (pp. 16 and 17)						
17	(717) Insurance and other funds (pp. 16 and 17)						
18	Total special funds.....			None		None	
INVESTMENTS							
19	(721) Investments in affiliated companies (pp. 20-23)						
20	(722) Other investments (pp. 20-23)						
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)						
22	Total investments (accounts 721, 722 and 723).....			None		None	
PROPERTIES							
23	(731) Road and equipment property (pp. 30-32)			120 174		696	009
24	Road.....	\$	356 037	x x x x x x	x x x x x x		
25	Equipment.....			x x x x x x	x x x x x x		
26	General expenditures.....			x x x x x x	x x x x x x		
27	Other elements of investment.....		(235 863)	x x x x x x	x x x x x x		
28	Construction work in progress.....			x x x x x x	x x x x x x		
29	(732) Improvements on leased property (pp. 30-32)						
30	Road.....	\$		x x x x x x	x x x x x x		
31	Equipment.....			x x x x x x	x x x x x x		
32	General expenditures.....			x x x x x x	x x x x x x		
33	Total transportation property (accounts 731 and 732).....			120 174		696	009
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)			(25 353)		(369)	134
35	(736) Amortization of defense projects—Road and Equipment (p. 39)			(25 353)		(369)	134
36	Recorded depreciation and amortization (accounts 735 and 736)			94 821		326	875
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....			319 799		82	524
38	(737) Miscellaneous physical property (pp. 44 and 45)						
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)			319 799		82	524
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....			474 620		409	399
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....						
OTHER ASSETS AND DEFERRED CHARGES							
42	(741) Other assets (p. 46)			509 930			
43	(742) Unamortized discount on long-term debt.....						
44	(743) Other deferred charges (p. 46)			509 930		None	
45	Total other assets and deferred charges.....			925 697		601	031
46	TOTAL ASSETS.....						

NOTE.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)		
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. 55)		
56	(760) Federal income taxes accrued (p. 56)		
57	(761) Other taxes accrued (p. 56)	14,917	9,561
58	(763) Other current liabilities (p. 55)	32,432	15,568
59	Total current liabilities (exclusive of long-term debt due within one year)	47,349	25,129
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
60	(764) Equipment obligations and other debt (pp. 48-51)	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
61	(765) Funded debt unmatured	(pp. 48-51)	
62	(766) Equipment obligations		
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	11,668	(26,034)
66	Total long-term debt due after one year	11,668	(26,034)
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)		
70	Total reserves	None	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)	19,143	15,830
72	(782) Other liabilities (p. 57)		
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)		
75	(785) Accrued depreciation—Leased property (p. 37)	19,143	15,830
76	Total other liabilities and deferred credits		
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued	(a2) Held by or for company	
77	(791) Capital stock issued—Total	100,000	100,000
78	Common stock (p. 59)	100,000	100,000
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock	100,000	100,000
82	Total capital stock		
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)	977,961	977,961
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)	977,961	977,961
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)	(230,424)	(491,855)
88	(798) Retained income—Unappropriated (p. 68)	(230,424)	(491,855)
89	Total retained income	847,537	586,106
90	Total shareholders' equity	925,697	601,031
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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	Years accrued	Account No.	Amount
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable-----	\$ _____	_____	_____	\$ _____
Per diem payable-----	_____	_____	_____	_____
Net amount-----	\$ <u>None</u>	xxxxxxxxxxxxxxxx	xxxxxxxxxxxxxxxx	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year:-----
None

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

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

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

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

Date of trust agreement or latest amendment-----

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----

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

Yes----- No-----

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

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

(A) See footnote to Schedule 350 on Page 82A.

(B) See Question 5, Page 13 of consolidated report.

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")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT		
							To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				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	October 3, 1932	\$ 100	XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
2				XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
3				XXXXX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX	
4		October 3, 1932	100	XXXXX	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.	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	\$ 125,000	\$ 100,000	None	None	\$ 100,000	None	None	1,000	\$ 100,000						
2															
3															
4	125,000	None	None	None	None	None	None	None	None						
5															
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.

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. 813, "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 7 Mos. Ended 12/31/72			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. 69) -----		164	940		Not				
2	(531) Railway operating expenses (p. 76) -----		(115	534)		Applicable				
3	Net revenue from railway operations -----		280	474						
4	(532) Railway tax accruals (p. 82) -----		19	700						
5	Railway operating income -----		260	774						
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. 88) -----									
8	(504) Rent from locomotives (p. 89) -----									
9	(505) Rent from passenger-train cars (p. 89) -----									
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. 88) -----		21	490						
16	(537) Rent for locomotives (p. 89) -----		1	400						
17	(538) Rent for passenger-train cars (p. 89) -----									
18	(539) Rent for floating equipment -----									
19	(540) Rent for work equipment -----									
20	(541) Joint facility rents -----		2	760						
21	Total rents payable -----		25	650						
22	Net rents (lines 15, 23) -----		(25	650)						
23	Net railway operating income (lines 7, 24) -----		235	124						
24	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
25	(502) Revenues from miscellaneous operations (p. 45) -----									
26	(509) Income from lease of road and equipment (p. 86) -----									
27	(510) Miscellaneous rent income (p. 86) -----		4	714						
28	(511) Income from nonoperating property (p. 45) -----									
29	(512) Separately operated properties—Profit (p. 87) -----									
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. 92) -----		21	626						
36	Total other income -----		26	340						
37	Total income (lines 25, 38) -----		261	464						
38	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
39	(534) Expenses of miscellaneous operations (p. 45) -----									
40	(535) Taxes on miscellaneous operating property (p. 45) -----									
41	(543) Miscellaneous rents (p. 91) -----									
42	(544) Miscellaneous tax accruals (p. 45) -----									
43	(545) Separately operated properties—Loss (p. 87) -----									
44	(549) Maintenance of investment organization -----									
45	(550) Income transferred to other companies -----									
46	(551) Miscellaneous income charges (p. 92) -----			33						
47	Total miscellaneous deductions -----			33						
48	Income available for fixed charges (lines 39, 49) -----		261	431						

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
61	FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 90)	xx	xx	xx	xx	xx	xx	xx	xx	xx
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.....									
59	Income after fixed charges (lines 50, 58).....	261	431							
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).....	261	431							
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS	xx	xx	xx	xx	xx	xx	xx	xx	xx
65	(570) Extraordinary items — Net Credit (Debit)(p. 92)									
66	(580) Prior period items — Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items — Credit (Debit).....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	261	431							

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

NOTES AND REMARKS

MINNEAPOLIS INDUSTRIAL 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. 66) -----	\$	261	431	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----		261	431	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				
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. 68) -----				
10	Total -----				
11	Net increase during year* ^(7 mos. ended 12/31/72) -----		261	431	
12	Balance at beginning of year (p. 11)* (June 1, 1972) -----		(491	855)	
13	Balance at end of year (carried to p. 11)* -----		(230	424)	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	None			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

DES MOINES AND CENTRAL IOWA

RAILWAY COMPANY

FOR THE

SEVEN MONTHS ENDED DECEMBER 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 128.

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. 129). 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 Des Moines and Central Iowa Railway Company

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 last seven 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	10-12-72	10-11-73	None	
2	H. L. Gastler	Chicago, Illinois	10-12-72	10-11-73	None	
3	Richard M. Freeman	Chicago, Illinois	10-12-72	10-11-73	None	
4	William Krucks	Chicago, Illinois	10-12-72	10-11-73	None	
5	G. L. Vargason	Chicago, Illinois	10-12-72	10-11-73	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

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					
21	President	All	Larry S. Provo	None	Chicago, Illinois
22	Vice President -				
23	Operations	Operating	H. L. Gastler	None	Chicago, Illinois
24	VP-Sales and				
25	Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
26	Vice President -				
27	Law and Secretary	Law and Secretary	Richard M. Freeman	None	Chicago, Illinois
28	Vice President -				
29	Labor Relations	Labor Relations	J. R. Wolfe	None	Chicago, Illinois
30	Vice President -				
31	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
32	VP-Materials and	Materials and			
33	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
34	Vice President -				
35	Personnel	Personnel	R. W. Russell	None	Chicago, Illinois
36	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
37	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
38					
39					
40					
41					
42					
43					
44					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Fort Dodge, Des Moines & Southern	Railroad	Stock ownership	98.80%	N/A
2	Railway Company				
3	New Industries, Inc.	Real Estate	Stock ownership	50.00%	H. Dale Bright, James E. Kolls, George I. Wood, Jr., E. C. Seyphol and R. R. Torgerson
4					
5					
6					
7					
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23					
24					
25					
26					

DES. MOINES AND CENTRAL IOWA RAILWAY COMPANY

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 4 of consolidated report				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western Transportation Company	Railroad	Stock ownership	99.89%
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

- ☐ Two copies are attached to this report.
☐ Two copies will be submitted _____ (date)
☒ No annual report to stockholders is prepared.

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 December 31, 1972

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Four (4) 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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						
2	Transportation Company	Chicago, Illinois	35,341	35,341			
3	Louis L. Woods	Montrose, Calif.	24	24			
4	C. Avery Swen	Chicago, Illinois	13	13			
5	William P. McLaughlin	Greencastle, Pa.	2	2			
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. 35,341 votes cast.

11. Give the date of such meeting October 12, 1972

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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or Item (a)	Balance at close of year (b)		Balance At June 1, 1972 (c)	
CURRENT ASSETS					
1	(701) Cash.....	\$	899 240	\$	430 664
2	(702) Temporary cash investments (p. 15)		986 562		1 000 000
3	(703) Special deposits (p. 15)				
4	(704) Loans and notes receivable (p. 15)		325 000		500 000
5	(705) Traffic and car-service balances—Debit.....				
6	(706) Net balance receivable from agents and conductors.....				
7	(707) Miscellaneous accounts receivable.....		19 340		26 226
8	(708) Interest and dividends receivable.....		14 611		8 309
9	(709) Accrued accounts receivable (p.15)		3 080		3 081
10	(710) Working fund advances.....				
11	(711) Prepayments...(p. 15)				
12	(712) Material and supplies.....				
13	(713) Other current assets (p. 15)		2 273		2 529
14	Total current assets.....		2 250 806		1 970 809
SPECIAL FUNDS					
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)		
15	(715) Sinking funds (pp. 16 and 17)				
16	(716) Capital and other reserve funds (pp. 16 and 17)				
17	(717) Insurance and other funds (pp. 16 and 17)				
18	Total special funds.....		None		None
INVESTMENTS					
19	(721) Investments in affiliated companies (pp. 20-23)		1 229 375		1 229 375
20	(722) Other investments (pp. 20-23)		35 598		33 474
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)				
22	Total investments (accounts 721, 722 and 723)		1 264 973		1 262 849
PROPERTIES					
23	(731) Road and equipment property (p.p. 30-32)		1 167 517		1 174 915
24	Road.....	\$	1 587 941	x x x x x x	x x x x x x
25	Equipment.....		7 265	x x x x x x	x x x x x x
26	General expenditures.....		1 638	x x x x x x	x x x x x x
27	Other elements of investment.....		(428,397)	x x x x x x	x x x x x x
28	Construction work in progress.....			x x x x x x	x x x x x x
29	(732) Improvements on leased property (pp. 30-32)		7 721		7 721
30	Road.....	\$	7 721	x x x x x x	x x x x x x
31	Equipment.....			x x x x x x	x x x x x x
32	General expenditures.....			x x x x x x	x x x x x x
33	Total transportation property (accounts 731 and 732).....		1 175 238		1 182 636
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)		(573 311)		(561 305)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)				
36	Recorded depreciation and amortization (accounts 735 and 736).....		(573 311)		(561 306)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....		601 927		621 330
38	(737) Miscellaneous physical property (pp. 44 and 45)		14 556		14 552
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)		(7 458)		(7 353)
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....		7 094		7 199
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....		609 021		628 529
OTHER ASSETS AND DEFERRED CHARGES					
42	(741) Other assets (p. 46)		43 988		43 988
43	(742) Unamortized discount on long-term debt.....				
44	(743) Other deferred charges (p. 46)				
45	Total other assets and deferred charges.....		43 988		43 988
46	TOTAL ASSETS.....		4 168 788		3 906 175

NOTE.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or Item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)		
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. 55)	301 441	78 448
56	(760) Federal income taxes accrued (p. 56)	16 163	16 787
57	(761) Other taxes accrued (p. 56)	49 194	55 526
58	(763) Other current liabilities (p. 55)		
59	Total current liabilities (exclusive of long-term debt due within one year)	366 798	150 761
LONG-TERM DEBT DUE WITHIN ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
60	(764) Equipment obligations and other debt (pp. 48-51)	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR			
	(a1) Total issued	(a2) Held by or for respondent	
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. 54)	221 514	294 823
66	Total long-term debt due after one year	221 514	294 823
RESERVES			
67	(771) Pension and welfare reserves (p. 57)		
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)		
70	Total reserves	None	None
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)	4 065	4 065
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)		
75	(785) Accrued depreciation—Leased property (p. 37)		
76	Total other liabilities and deferred credits	4 065	4 065
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
	(a1) Total issued	(a2) Held by or for company	
77	(791) Capital stock issued—Total	884 500	884 500
78	Common stock (p. 59)	886 300	1 800
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock	884 500	884 500
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)	228	228
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus	228	228
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)		
88	(798) Retained income—Unappropriated (p. 68)	2 691 683	2 571 798
89	Total retained income	2 691 683	2 571 798
90	Total shareholders' equity	3 576 411	3 456 526
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4 168 788	3 906 175

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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.		Amount not recorded	
		Debit	Credit		
Per diem receivable-----	\$ _____	_____	_____	\$ _____	
Per diem payable-----	_____	_____	_____	_____	
Net amount-----	\$ <u>None</u>	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	\$ <u>None</u>	

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----
None

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

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

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

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

Date of trust agreement or latest amendment-----

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----

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

Yes----- No-----

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

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

(A) See footnote to Schedule 350 on Page 82A.

(B) See Question 5, Page 13 of consolidated report.

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	
													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 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													
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	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 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)	(aa)
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 7 Mos. Ended 12/31/72 (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. 69) -----		453	399		Not				
4	(531) Railway operating expenses (p. 76) -----		251	291		Applicable				
5	Net revenue from railway operations -----		202	108						
6	(532) Railway tax accruals (p. 82) -----		22	418						
7	Railway operating income -----		179	690						
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. 88) -----									
10	(504) Rent from locomotives (p. 89) -----									
11	(505) Rent from passenger-train cars (p. 89) -----									
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. 88) -----		85	651						
18	(537) Rent for locomotives (p. 89) -----									
19	(538) Rent for passenger-train cars (p. 89) -----									
20	(539) Rent for floating equipment -----									
21	(540) Rent for work equipment -----									
22	(541) Joint facility rents -----		22	715						
23	Total rents payable -----		108	366						
24	Net rents (lines 15, 23) -----		(108)	366						
25	Net railway operating income (lines 7, 24) -----		71	324						
26	OTHER INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
27	(502) Revenues from miscellaneous operations (p. 45) -----									
28	(509) Income from lease of road and equipment (p. 86) -----									
29	(510) Miscellaneous rent income (p. 86) -----		7	985						
30	(511) Income from nonoperating property (p. 45) -----		(	105)						
31	(512) Separately operated properties—Profit (p. 87) -----									
32	(513) Dividend income -----		36	639						
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. 92) -----		4	042						
38	Total other income -----		48	561						
39	Total income (lines 25, 38) -----		119	885						
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
41	(534) Expenses of miscellaneous operations (p. 45) -----									
42	(535) Taxes on miscellaneous operating property (p. 45) -----									
43	(543) Miscellaneous rents (p. 91) -----									
44	(544) Miscellaneous tax accruals (p. 45) -----									
45	(545) Separately operated properties—Loss (p. 87) -----									
46	(549) Maintenance of investment organization -----									
47	(550) Income transferred to other companies -----									
48	(551) Miscellaneous income charges (p. 92) -----									
49	Total miscellaneous deductions -----									
50	Income available for fixed charges (lines 39, 49) -----		119	885						

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
81	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. 90)	x x	x x	x x	x x	x x	x x	x x	x x	x x
53	(546) Interest on funded debt:									
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		119	885						
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:									
62	(c) Contingent interest									
63	Ordinary income (lines 59, 62)		119	885						
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. 92)									
66	(580) Prior period items — Net Credit (Debit)(p. 92)									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92)									
68	Total extraordinary and prior period items — Credit (Debit)									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)		119	885						

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. 66) -----	\$	119	885	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----		119	885	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				
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. 68) -----				
10	Total -----				
11	Net increase during year* ^(7 mos. ended 12/31/72) -----		119	885	
12	Balance at beginning of year (p. 11)* (June 1, 1972) -----		2	571	798
13	Balance at end of year (carried to p. 11)* -----		2	691	683

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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	None			\$	\$		
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
				TOTAL			

SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

SEVEN MONTHS ENDED DECEMBER 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 128.

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. 129). 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, Illinois	4-11-72	4-10-73	None	
2	H. L. Gastler	Chicago, Illinois	4-11-72	4-10-73	None	
3	Richard M. Freeman	Chicago, Illinois	4-11-72	4-10-73	None	
4	William Krucks	Chicago, Illinois	4-11-72	4-10-73	None	
5	G. L. Vargason	Chicago, Illinois	6-01-72	4-10-73	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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 Richard M. Freeman

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	VP-Sales and				
35	Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
36	Vice President-				
37	Law and Secretary	Law and Secretary	Richard M. Freeman	None	Chicago, Illinois
38	Vice President-				
39	Labor Relations	Labor Relations	J. R. Wolfe	None	Chicago, Illinois
40	Vice President-				
41	Finance	Finance and	J. M. Butler	None	Chicago, Illinois
42	VP-Materials and	Materials and			
43	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
44	Vice President-				
45	Personnel	Personnel	R. W. Russell	None	Chicago, Illinois
46	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
47	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
48					
49					
50					
51					
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
5					
6					
7					
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9					
10					
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12					
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16					
17					
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49					
50					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 4 of consolidated report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western	Railroad	Stock ownership-indirect	98.80%
2	Transportation Company			
3	Des Moines and Central Iowa	Railroad	Stock ownership	98.80%
4	Railway Company			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

- ☒ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☐ No annual report to stockholders is prepared.

PORT DODGE, DES MOINES & SOUTHERN RAILWAY COMPANY

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 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. 125,670 votes, as of December 31, 1972 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 53 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 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

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	D.M.&C.I. Ry. Co.	Chicago, Illinois	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. Prattyman,						
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	Batavia, Illinois	25	25			
29							
30		(Continued on Page 6A)					

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 6)

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	Jeffry 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 (c) should be restated to conform with the account-

ing requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)	Balance At June 1, 1972 (c)
CURRENT ASSETS			
1	(701) Cash.....	\$ 21 173	\$ 29 331
2	(702) Temporary cash investments (p. 15)		
3	(703) Special deposits (p. 15)		
4	(704) Loans and notes receivable (p. 15)		
5	(705) Traffic and car-service balances—Debit.....		
6	(706) Net balance receivable from agents and conductors.....		
7	(707) Miscellaneous accounts receivable.....		12 240
8	(708) Interest and dividends receivable.....		
9	(709) Accrued accounts receivable (p. 15)		
10	(710) Working fund advances.....	438	438
11	(711) Prepayments (p. 15)		
12	(712) Material and supplies.....		
13	(713) Other current assets (p. 15)		
14	Total current assets.....	21 611	42 009
SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues include 1 in (a1)	
16	(715) Sinking funds (pp. 16 and 17)	102	102
16	(716) Capital and other reserve funds (pp. 16 and 17)		
17	(717) Insurance and other funds (pp. 16 and 17)		
18	Total special funds.....	102	102
INVESTMENTS			
19	(721) Investments in affiliated companies (pp. 20-23)		
20	(722) Other investments (pp. 20-23)		
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9)		
22	Total investments (accounts 721, 722 and 723).....	None	None
PROPERTIES			
23	(731) Road and equipment property (pp. 30-32)	3 119 087	3 014 457
24	Road.....	3 814 780	
25	Equipment.....	1 170 645	
26	General expenditures.....		
27	Other elements of investment.....	(1 896 338)	
28	Construction work in progress.....		
29	(732) Improvements on leased property (pp. 30-32)		
30	Road.....		
31	Equipment.....		
32	General expenditures.....		
33	Total transportation property (accounts 731 and 732).....	3 119 087	3 014 457
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38)	(1 509 954)	(1 490 731)
35	(736) Amortization of defense projects—Road and Equipment (p. 39)		
36	Recorded depreciation and amortization (accounts 735 and 736).....	(1 509 954)	(1 490 731)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....	1 609 133	1 523 726
38	(737) Miscellaneous physical property (pp. 44 and 45)	30 069	24 650
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45)		
40	Miscellaneous physical property less recorded depreciation (account 737 less 738)	30 069	24 650
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....	1 639 202	1 548 376
OTHER ASSETS AND DEFERRED CHARGES			
42	(741) Other assets (p. 46)	25 467	1 970
43	(742) Unamortized discount on long-term debt.....		
44	(743) Other deferred charges (p. 46)		
45	Total other assets and deferred charges.....	25 467	1 970
46	TOTAL ASSETS.....	1 686 382	1 592 457

NOTE.—See page 12 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 (c) should be restated to conform with the accounting requirements followed

in column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	Balance at close of year (b)		Balance At June 1, 1972 (c)	
CURRENT LIABILITIES					
47	(751) Loans and notes payable (p. 55)		325 000		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. 55)				
56	(760) Federal income taxes accrued (p. 56)				
57	(761) Other taxes accrued (p. 56)				
58	(763) Other current liabilities (p. 55)				
59	Total current liabilities (exclusive of long-term debt due within one year)		325 000		500 000
LONG-TERM DEBT DUE WITHIN ONE YEAR					
		(a1) Total issued	(a2) Held by or for respondent		
60	(764) Equipment obligations and other debt (pp. 48-51)		None		None
LONG-TERM DEBT DUE AFTER ONE YEAR					
		(a1) Total issued	(a2) Held by or for respondent		
61	(765) Funded debt unmatured	1,973,080	1,251,980	721 100	721 100
62	(766) Equipment obligations	(pp. 48-51)			
63	(767) Receivers' and Trustees' securities				
64	(768) Debt in default				
65	(769) Amounts payable to affiliated companies (p. 54)			124 608	31 002
66	Total long-term debt due after one year			845 708	752 102
RESERVES					
67	(771) Pension and welfare reserves (p. 57)				
68	(772) Insurance reserves (p. 57)				
69	(774) Casualty and other reserves (p. 57)			None	None
70	Total reserves				
OTHER LIABILITIES AND DEFERRED CREDITS					
71	(781) Interest in default (p. 50)				
72	(782) Other liabilities (p. 57)				
73	(783) Unamortized premium on long-term debt				
74	(784) Other deferred credits (p. 57)				
75	(785) Accrued depreciation—Leased property (p. 37)			None	None
76	Total other liabilities and deferred credits				
SHAREHOLDERS' EQUITY					
Capital stock (Par or stated value)					
		(a1) Total issued	(a2) Held by or for company		
77	(791) Capital stock issued—Total			1 266 700	1 266 700
78	Common stock (p. 59)	1,389,950	123,250	1 266 700	1 266 700
79	Preferred stock (p. 59)				
80	(792) Stock liability for conversion (p. 60)				
81	(793) Discount on capital stock				
82	Total capital stock			1 266 700	1 266 700
Capital surplus					
83	(794) Premiums and assessments on capital stock (p. 61)				
84	(795) Paid-in surplus (p. 61)			77 291	77 291
85	(796) Other capital surplus (p. 61)				
86	Total capital surplus			77 291	77 291
Retained income					
87	(797) Retained income—Appropriated (p. 61)			823 317	1 003 636
88	(798) Retained income—Unappropriated (p. 68)			823 317	1 003 636
89	Total retained income			515 674	340 355
90	Total shareholders' equity				
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			1 686 382	1 592 457

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

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 ----- \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ (A)

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year ----- \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes ----- \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual ----- \$ None

Other adjustments (indicate nature such as recapture on early disposition) ----- \$ None

Total deferred investment tax credit in account 784 at close of year ----- \$ 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
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

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-----	\$ None	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	\$ None	

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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-----\$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year-----
None

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

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

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

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

Date of trust agreement or latest amendment-----

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

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement-----

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

Yes----- No-----

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

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

(A) See footnote to Schedule 350 on Page 82A.

(B) See Question 5, Page 13 of consolidated report.

225. 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")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT				
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				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	May 1, 1943*	\$ 10.00	XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
2				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
3				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
4				XXXXX	XX	XX	XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
5	Preferred														
6															
7															
8	Debenture														
9															
10	Receipts outstanding for installments paid*														
11															
12	*Reorganization, I.C.&A.	Docket No. 12645													
13	TOTAL			XXXXX	XXXXX	None		XXXXX	XXXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	
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				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")									
								(a)	(b)	(c)				(d)	
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	\$ 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 (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX
	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. 69)-----									
2	(531) Railway operating expenses (p. 76)-----									
3	Net revenue from railway operations-----									
4	(532) Railway tax accruals (p. 82)-----									
5	Railway operating income-----									
6	RENT INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
7	(503) Hire of freight cars and highway revenue equipment--									
8	Credit balance (p. 88)-----									
9	(504) Rent from locomotives (p. 89)-----									
10	(505) Rent from passenger-train cars (p. 89)-----									
11	(506) Rent from floating equipment-----									
12	(507) Rent from work equipment-----									
13	(508) Joint facility rent income-----									
14	Total rent income-----									
15	RENTS PAYABLE	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
16	(536) Hire of freight cars and highway revenue equipment--									
17	Debit balance (p. 88)-----									
18	(537) Rent for locomotives (p. 89)-----									
19	(538) Rent for passenger-train cars (p. 89)-----									
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. 45)-----									
28	(509) Income from lease of road and equipment (p. 86)-----			35 000						
29	(510) Miscellaneous rent income (p. 86)-----									
30	(511) Income from nonoperating property (p. 45)-----									
31	(512) Separately operated properties—Profit (p. 87)-----									
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. 92)-----			242 018						
38	Total other income-----			277 018						
39	Total income (lines 25, 38)-----			277 018						
40	MISCELLANEOUS DEDUCTIONS FROM INCOME	XXX	XX	XX	XXX	XX	XX	XXX	XX	XX
41	(534) Expenses of miscellaneous operations (p. 45)-----									
42	(535) Taxes on miscellaneous operating property (p. 45)-----									
43	(543) Miscellaneous rents (p. 91)-----									
44	(544) Miscellaneous tax accruals (p. 45)-----									
45	(545) Separately operated properties—Loss (p. 87)-----									
46	(549) Maintenance of investment organization-----									
47	(550) Income transferred to other companies-----									
48	(551) Miscellaneous income charges (p. 92)-----			101 699						
49	Total miscellaneous deductions-----			101 699						
50	Income available for fixed charges (lines 39, 49)-----			175 319						

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount For 7 Mos. Ended 12/31/72 (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
51	FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 90).....									
53	(546) Interest on funded debt:									
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.....									
59	Income after fixed charges (lines 50, 58).....	175	319							
60	OTHER DEDUCTIONS									
61	(546) Interest on funded debt:									
62	(c) Contingent interest.....									
63	Ordinary income (lines 59, 62).....	175	319							
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS									
65	(570) Extraordinary items — Net Credit (Debit)(p. 92).....									
66	(580) Prior period items — Net Credit (Debit)(p. 92).....									
67	(590) Federal income taxes on extraordinary and prior period items— Debit (Credit)(p. 92).....									
68	Total extraordinary and prior period items — Credit (Debit)....									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68).....	175	319							

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. 66) -----	\$	175	319	
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----		175	319	
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----				
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. 68) -----				
10	Total -----				
11	Net increase during year* ^(7 mos. ended 12/31/72) -----		175	319	
12	Balance at beginning of year (p. 11)* ^(June 1, 1972) -----	(1	003	636)	
13	Balance at end of year (carried to p. 11)* -----		828	317	

* Amount in parentheses indicates debit balance.

Note.—See p. 92, 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 623) (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			