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ANNUAL REPORT 1975 CLASS 1 1 of 5
CHICAGO & NORTHWESTERN TRANSPORTATION CO.

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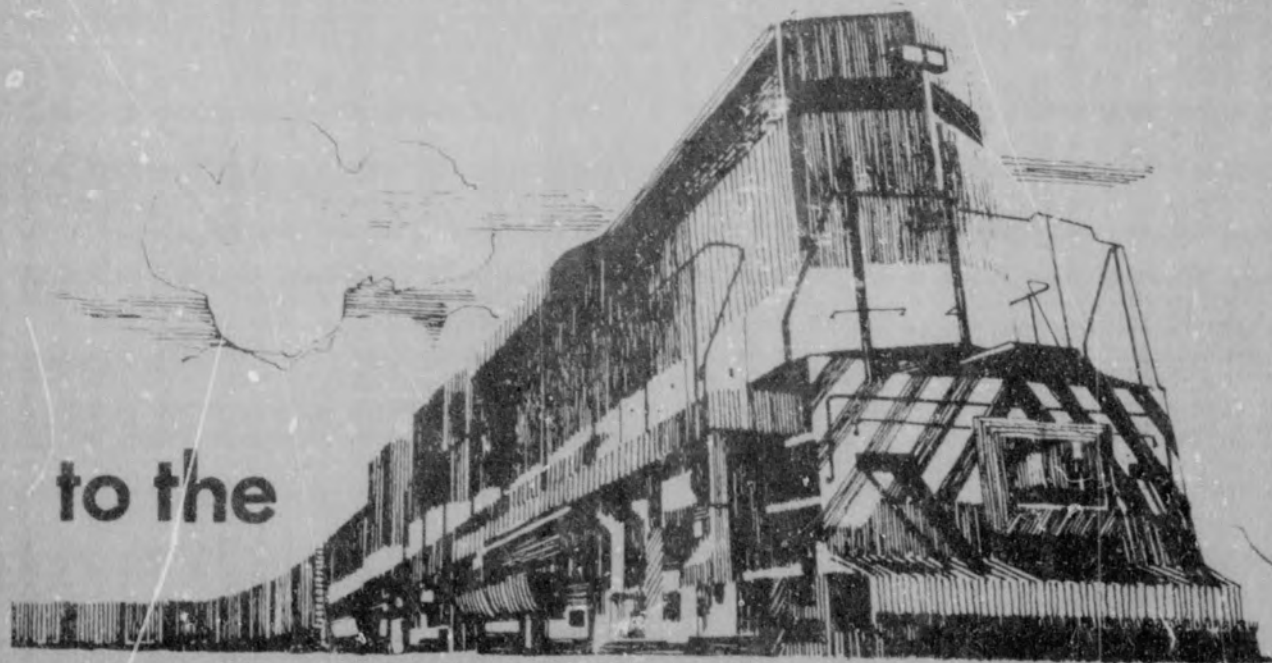
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R-1
CLASS I RAILROADS

annual report

ADMINISTRATIVE SERVICES
MAIL BRANCHINTERSTATE
COMMERCE COMMISSION
RECEIVED125000319CHICAGONORT 1 130900
CHICAGO & NORTHWESTERN TRANSPORTATION C
400 W MADISON ST.
CHICAGO, ILL 60606

Correct name and address if different than shown.

Full name and address of reporting carrier.
(Use mailing label on original, copy in full on duplicate.)

to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1975

NOTICE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Class I companies are those having annual operating revenues of \$5,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	532		

ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND TRANSPORTATION SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1975

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) 312 454-6016
(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.

Page 10: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation on improvements on leased property.

Page 11B: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 23: Schedule 201. Items in Selected Current Asset Accounts

Reference to account 703, Special deposits, has been deleted from this schedule. A new Schedule 203 has been provided to report special deposits information.

Page 23A: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 23B: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 73: Schedule 310. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 90: Schedule 376. Hire of Freight Cars and Highway Revenue Equipment

Title revised to reflect inclusion of highway revenue equipment data.

Page 96: Schedule 411. Instructions

Instructions for reporting track mileage have been revised to require whole miles rather than hundredths of miles.

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number
- and title in the space provided below.
3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		None

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report 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. No changes
effected during the year 1975.

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

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	5-20-75	5-18-76	1*	
2	Richard M. Freeman	Chicago, Illinois	5-20-75	5-18-76	1*	
3	Robert E. Brooker	Chicago, Illinois	5-20-75	5-18-76	1*	
4						
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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 (or ~~secretary~~) of board Robert D. Smith

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)
1	President	All	Larry S. Provo	1*	400 W. Madison St., Chicago, Illinois
2	Vice President-				"
3	Operations	Operating	M. R. Wolfe		"
4	Vice President-	Sales and			"
5	Sales & Marketing	Marketing	W. E. Braun		"
6	Vice Pres.-Law	Law	Richard M. Freeman	1*	"
7	Vice President-	Finance and			"
8	Finance	Accounting	J. M. Butler		"
9	Vice President-				"
10	Systems & CIE	Systems & CIE	R. D. Leach		"
11	Vice President-				"
12	Materials and	Materials and			"
13	Real Estate	Real Estate	I. Robert Ballin		"
14	VP-Personnel and	Personnel and			"
15	Labor Relations	Labor Relations	R. W. Russell		"
16	Vice President	Computer Services	T. J. Corcoran		"
17	Comptroller	Accounting	G. R. Carr		"
18	Treasurer	Treasury	J. W. Conlon		"
19	Secretary	Secretary	Robert D. Smith		"
20	*Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares				

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	North Western Communications,	Transportation			
2	Inc.	Communications	Stock	100%	
3	North Western Leasing Company	Equipment & Real Estate	Stock	100%	
4	NW Railquip, Inc.	Lease of Equipment to			
5		North Western Leasing			
6		Company and Sublease to			
7		Respondent	Stock	100%	
8	Wisconsin Town Lot Company	Real Estate	Stock	100%	
9	Minneapolis Eastern Railway				
10	Company	Transportation	Stock	50%	Chicago, Milwaukee, St.
11					Paul and Pacific RR Co.
12					
13					
14					
15					
16					
17					
18					
19					

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20					
21					
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Road Initials: CNW Year: 1975

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					

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 names 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					
8					
9					
10					
11					

104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT—Continued

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)
12					
13					
14					
15					
16					
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Road Initials: CNW Year: 1975

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				
3				
4				
5				
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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 instruction:

TRUSTEES:

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

Shares of Class T
Common Stock

1
1
1

Road Initials: CNW

year: 1975

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ # per share; first preferred, \$ = per share; second preferred, \$ = per share; debenture stock, \$ = per share # **Class T Common, \$50.00 per share; Class A Common \$.83-1/3 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* **share.**
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, 1975
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 Class T Certificate* 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.
- List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Larry S. Provo,					
2	Richard M. Freeman and					
3	Robert E. Brooker, as					
4	Trustees	Chicago, Illinois	3	3		
5						
6	*So long as the Class T Common Stock is outstanding, the Class A Common Stock					
7	has no voting power except that the Class T Common and Class A Common are					
8	entitled to vote as separate classes upon (1) a proposed amendment to the					
9	certificate of incorporation if the amendment would increase or decrease					
10	the aggregate number of authorized shares of Class A Common, increase or					
11	decrease the par value of the shares of such class, or alter or change the					
12	powers, preferences or special rights of the shares of such class so as to					
13	affect them adversely; (2) any proposal for the merger or consolidation of					
14	the corporation whether or not the corporation shall be the survivor thereof					
15	(except any such merger for which under the Delaware Corporation Law no vote					
16	of any stockholder of the corporation would be required); and (3) any pro-					
17	posal for the sale, lease or exchange of all or substantially all of the					
18	corporation's property and assets.					
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3
votes cast.
11. Give the date of such meeting. Consent in lieu of meeting - May 20, 1975
12. Give the place of such meeting. Consent in lieu of meeting - May 20, 1975

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		5,705	5,091
1	(701) Cash			3,480
2	(702) Temporary cash investments (p. 23)		15,176	15,188
3	(703) Special deposits (p. 23)		331	353
4	(704) Loans and notes receivable (p. 23)		3,081	1,647
5	(705) Traffic, car service and other balances—Dr.		12,100	11,023
6	(706) Net balance receivable from agents and conductors		5,634	5,239
7	(707) Miscellaneous accounts receivable		385	347
8	(708) Interest and dividends receivable		18,569	22,012
9	(709) Accrued accounts receivable (p. 23)		158	170
10	(710) Working fund advances		1,131	456
11	(711) Prepayments (p. 23)		32,313	39,344
12	(712) Material and supplies		49	50
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		94,632	104,396
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	16	16	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	2,577	2,577	10,411
18	(717) Insurance and other funds (pp. 24 and 25)	564	564	566
19	Total special funds		3,157	10,980
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		5,381	9,268
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		2,565	4,643
22	(722) Other investments (pp. 32-35)		9	9
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		7,955	13,920
	PROPERTIES			
25	(731) Road and equipment property: Road		61,572	49,715
26	Equipment		325,900	296,489
27	General expenditures		137	137
28	Other elements of investment		(2,925)	(2,925)
29	Construction work in progress		10,399	15,555
30	Total (pp. 38-41)		395,083	359,971
31	(732) Improvements on leased property: Road		449	205
32	Equipment		478	180
33	General expenditures			
34	Total (pp. 38-41)		927	385
35	Total transportation property (accounts 731 and 732)		396,010	359,356
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(77)	(38)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(59,990)	(38,590)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(60,067)	(38,628)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		335,943	320,728
41	(737) Miscellaneous physical property (pp. 52 and 53)		1,106	422
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(12)	(10)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		1,094	412
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		337,037	321,140

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		1,530	1,600
46	(742) Unamortized discount on long-term debt		109	
47	(743) Other deferred charges (p. 54)		2,324	3,752
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		3,963	5,352
50	TOTAL ASSETS		446,744	455,788

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code — \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below — \$ None

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

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

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

(c)(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

(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
CGW General Income Bonds	1975	757-01	\$123
FDDM Ry. Co. Series B Bonds	1975	757-01	26
			\$ 149

Continued on following page

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

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements 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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		20,374	19,114
54	(754) Miscellaneous accounts payable		2,221	2,170
55	(755) Interest matured unpaid		1,624	1,434
56	(756) Dividends matured unpaid		5	5
57	(757) Unmatured interest accrued		3,180	2,985
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		73,433	58,093
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		11,012	10,951
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		2,147	2,246
64	Total current liabilities (exclusive of long-term debt due within one year)		113,996	96,998
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 28,099	(a2) Held by or for respondent 28,099	24,591
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 112,987	(a2) Held by or for respondent 18,781	94,206
67	(766) Equipment obligations	174,657		163,442
68	(767) Receivers' and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		6,460	18,389
71	Total long-term debt due after one year		275,323	281,228
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		4,262	7,441
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		9,408	9,208
75	Total reserves		13,670	16,649
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)		1,800	2,266
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)		4,481	3,373
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			4,985
82	Total other liabilities and deferred credits		6,281	10,624
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
83	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 3,699	(a2) Nominally issued securities 3,699	3,699
84	Preferred stock (p. 67)			
85	Total	3,699		3,699
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		3,699	3,699
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)		709	709
90	(795) Paid-in surplus (p. 69)		1	1
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus		710	710

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>		\$	\$
93	(797) Retained income—Appropriated (p. 69)		701	1,503
94	(798) Retained income—Unappropriated (p. 20)		4,265	19,786
95	Total retained income		4,966	21,289
	<i>Treasury Stock</i>			
96	(798.5) Less: Treasury stock			
97	Total shareholders' equity		9,375	25,698
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		446,744	455,788

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ 2,761

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 \$ 69,000

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: See Note

(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

(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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

Note: The Company's non-contributory, unfunded pension plan which supplements benefits received by certain employees under the Railroad Retirement Act was cancelled in 1975 except for employees already retired. Termination of this plan resulted in a \$2,500 credit to operating expense in 1975 for the portion of the pension reserve in excess of outstanding liability. On January 30, 1975 the Company established a Profit Sharing and Retirement Savings Program, effective April 1, 1975, applicable to certain of its employees.

7. The financial statements contained in this report are in accordance with the Uniform System of Accounts as prescribed by the Interstate Commerce Commission.

The consolidated financial statements reflect the operations of the Company and its majority owned subsidiaries except North Western Leasing Company, NW Railquip, Inc., Wisconsin Town Lot Co. and North Western Communications, Inc. Investments in these companies are accounted for under the equity method.

See Schedule 350C relative to income taxes (all deferred).

8. Certain long-term lease agreements are capitalized in these financial statements and the related properties are being depreciated over their useful lives. However, where no material interest in the property is acquired by the Company, the property is not capitalized and lease rental payments are charged to expense. Included as expense charges are the following lease rentals:

	Financing Leases	Other Leases
1975	\$ 7,600	\$ 4,600
1974	<u>5,800</u>	<u>3,800</u>

As of December 31, 1975, the amounts committed for future rentals were:

	Financing Leases	Other Leases
1976	\$ 7,000	\$ 4,400
1977	6,900	3,400
1978	6,900	2,500
1979	6,800	1,700
1980	6,500	1,700
1981-1985	31,200	2,600
1986-1990	17,600	400
1991-1995	10,400	-
After 1995	600	-

The present value of non-capitalized financing leases in effect at December 31, 1975 and 1974, was approximately \$61,000 and \$44,000, respectively. Effective interest rates range from 3.64% to 7.78%, with a weighted average rate of approximately 6.0% at December 31, 1975. The adverse impact on net income if these financing leases had been capitalized, would have been \$749 in 1975 and \$390 in 1974 before income tax.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

In addition, the Company is obligated to pay certain long-term lease rentals to unconsolidated subsidiaries. These rentals approximate the principal and interest required to be paid by the subsidiaries on debt aggregating \$39,501 at December 31, 1975.

9. The Company carries a service interruption insurance policy and a supplemental service interruption insurance policy with the Imperial Insurance Company Limited under which it is entitled to a daily indemnity of up to \$546 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, the Company may be obligated to pay additional premiums, subject to a maximum annual premium of twenty times such daily indemnity.

10. Pursuant to the agreement covering the purchase of assets by the Company, cash dividends cannot be paid prior to June 1, 1977 and for the next succeeding five years, after certain other conditions are met, may not exceed 8% annually of capital paid to the Company in cash. Certain of the required conditions are not being met as of December 31, 1975.

11. Effective January 24, 1974, the number of authorized shares of Class A stock was reduced from 300,000 to 150,000 and the remaining shares were split 60 for 1. On the same date, the Company made effective a new offering in which certain eligible stockholders could apply to sell and eligible purchasers could subscribe to purchase shares of stock. The offering terminated on February 22, 1974. The number of shares subscribed for exceeded the number sold by original shareholders by 69,736 shares which have been issued by the Company. This transaction was approved in I.C.C. F.D. No. 27402.

12. The Company, along with various other railroads, is defending three proceedings filed by the REA Express, Inc. (REA). The suits, seeking damages from all defendants, are premised on the allegation that REA was controlled by various railroads which were stockholders (including the Company's predecessors) from 1929 to 1969. It is management's opinion that either the suits have little merit or that ultimate settlement should not have a material adverse effect on the financial position of the Company.

13. The Company has agreed to maintain a Contingency Fund of up to \$15,000 derived from certain specified sources until June 1, 1977. This Fund consisted of cash and temporary cash investments of \$15,000 carried in Account 703, Special Deposits at December 31, 1975 and 1974 which are available for use if extraordinary circumstances should adversely affect the Company's ability to render proper transportation services. During this period the Company is entitled to the unrestricted use of the income from the Fund and may withdraw amounts from the Fund with the written consent of Northwest Chemco, Inc., the Company's predecessor. The Interstate Commerce Commission has the power to review Chemco's action with respect to the Contingency Fund and to order release of funds on such terms as it finds necessary. No part of the Contingency Fund has been withdrawn to date.

14. The Company and its subsidiaries have various informal compensating balance arrangements with banks with which they have long-term equipment financing agreements. Under these arrangements the Companies were required to maintain an average of approximately \$13,000 of cash in current assets as compensating balances as of December 31, 1975 (including \$690 cash of unconsolidated subsidiaries). Part of these requirements

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

are met with mid-month cash peaks because cash balances during the month are higher than month-end balances. There are no legal restrictions as to the withdrawal of these cash balances. The Contingency Fund cash is available to meet these requirements (see Note 13).

15. As of December 31, 1975, the Company had contracted for approximately \$24,000 of Equipment. Financing for substantially all of the equipment has been arranged.

16. In a referendum on March 19, 1974, a Regional Transportation Authority (RTA) was approved as to all mass transit, including commuter railroads, in the six county metropolitan Chicago area. The legislation creating the RTA provides for a reasonable return to the Company on its investment in equipment and facilities devoted to commuter service. Pursuant to the Regional Transportation Authority Act, the Company requested a purchase of service agreement with RTA. However, progress on negotiations as to compensation and other terms was unsatisfactory, and on November 20, 1975, the Company withdrew its request and subsequently filed a petition with the Illinois Commerce Commission for a fare increase. On January 27, 1976, negotiations with the RTA were resumed and the Company subsequently requested the Illinois Commerce Commission to postpone indefinitely further action on its fare increase petition.

17. See also Schedules 233 and 234 relative to guarantees and contingent liabilities; Schedule 109 relative to shareholder voting rights; and Schedules 218, 219, and 222 relative to long-term debt.

18. In its Order in Ex Parte 305, the Interstate Commerce Commission required the nation's railroads to report deferred maintenance and delayed capital expenditures. In its initial report in September, 1974, CNW indicated that it was competitive and was providing adequate service to the public but had developed corporate objectives, which for track include speed limits of 60 mph on signal main lines, 49 mph on other main lines and 30 mph on retained branch lines and weight limits for freight cars of 100 ton capacity. The cost of achieving all C&NW objectives reported to the I.C.C. for deferred maintenance and delayed capital expenditures including equipment was \$685,938 and \$270,599, respectively at December 31, 1975 and \$692,159 and \$289,971 respectively at December 31, 1974.

19. Pursuant to disclosure required under Item IV of Accounting Series Circular No. 158 received on March 27, 1976, there exists, consistent with The Federal Election Campaign Act of 1971, a North Western Officers Trust account

Road Initials: CNW

Year: 1975

15B

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	459,047	484,957	
2	(531) Railway operating expenses (p. 74)	384,706	394,928	
3	Net revenue from railway operations	74,341	90,029	
4	(532) Railway tax accruals (p. 86)	42,992	43,914	
5	(533) Provision for deferred taxes (p. 87)	(4,985)	(2,069)	
6	Railway operating income	36,334	48,184	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	5	116	
8	(504) Rent from locomotives (p. 91)		22	
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	3	4	
12	(508) Joint facility rent income	1,150	1,106	
13	Total rent income	1,158	1,248	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	36,892	37,443	
15	(537) Rent for locomotives (p. 91)	3,118	2,871	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	4	3	
19	(541) Joint facility rents	1,984	1,714	
20	Total rents payable	41,998	42,031	
21	Net rents (lines 13, 20)	(40,840)	(40,783)	
22	Net railway operating income (lines 6, 21)	(4,506)	7,401	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	274	274	
25	(510) Miscellaneous rent income (p. 88)	3,113	2,696	
26	(511) Income from nonoperating property (p. 53)	42	44	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	833		
29	(514) Interest income	893	3,498	
30	(516) Income from sinking and other reserve funds	75	82	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	4,784	5,590	
34	Dividend income (from investments under equity only)	\$ 4,342	x x x x	x x x x
35	Undistributed earnings (losses)	(2,078)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2,264	2,177	x x x x
37	Total other income	12,278	14,361	
38	Total income (lines 22, 37)	7,772	21,762	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 94)	1,020	1,140	
42	(544) Miscellaneous tax accruals (p. 53)	66	66	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

4. Any unusual accruals involving substantial amounts included in column (b) on lines 7 to 54,

inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis. (Dollars in thousands)

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

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)		
\$	\$	\$	\$	\$	\$	\$	
430,468	84	430,552	28,489	6	28,495		1
317,387	42,628	360,015	20,455	4,236	24,691		2
x x x x x	x x x x x	70,537	x x x x x	x x x x x	3,804		3
34,073	6,112	40,185	1,385	922	2,807		4
	(4,957)	(4,957)		(28)	(28)		5
x x x x x	x x x x x	35,309	x x x x x	x x x x x	1,025		6
							7
5		5					8
							9
							10
3		3					11
1,064	22	1,086		64	64		12
x x x x x	x x x x x	1,094	x x x x x	x x x x x	64		13
							14
36,892		36,892					15
2,949		2,949	169		169		16
							17
4		4					18
1,953	5	1,958		26	26		19
x x x x x	x x x x x	41,803	x x x x x	x x x x x	195		20
x x x x x	x x x x x	(40,709)	x x x x x	x x x x x	(131)		21
x x x x x	x x x x x	(5,400)	x x x x x	x x x x x	894		22

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

Operating Roads and Leased Lines included in this report:

Chicago and North Western Transportation Company
 The Railway Transfer Company of the City of Minneapolis
 Des Moines & Central Iowa Railway Company
 Minneapolis Industrial Railway Company (Leased Line)
 Fort Dodge, Des Moines & Southern Railway Company (Leased Line)
 Oshkosh Transportation Company (Leased Line)

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	1,148	1,188	
47	Total miscellaneous deductions	2,234	2,394	
48	Income available for fixed charges (lines 38, 47)	5,538	19,368	
	Fixed Charges			
		82	88	
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	21,568	20,132	
51	(b) Interest in default	52	8	
52	(547) Interest on unfunded debt	10		
53	(548) Amortization of discount on funded debt	21,712	20,228	
54	Total fixed charges	(16,174)	(860)	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	149	123	
57	Ordinary income (lines 55, 56)	(16,323)	(983)	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	(16,323)	(983)	

NOTE:—See page 19 for explanatory notes, which are an integral part of the Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 15,260	\$ 3,177	\$ 12,083
1972	11,600	3,877	7,723
1971	N/A	N/A	N/A

Note: Effective June 1, 1972, the company purchased substantially all of the transportation assets of the former Chicago and North Western Railway Company; accordingly, data for 1972 is for seven months whereas income statements of subsidiary companies reflect 1971 and the full year 1972 since their corporate existence was unchanged.

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, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

Notes: 1. See Comparative General Balance Sheet Explanatory Notes (Schedule 200).

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$ 15,143	\$ 4,643
1	Balances at beginning of year		
	CREDITS		
2	(602) Credit balance transferred from income		2,264
3	(606) Other credits to retained income	1,207	
4	(622) Appropriations released	1,207	2,264
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income	14,245	4,342
7	(616) Other debits to retained income	405	
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)	14,650	4,342
11	Total	(13,443)	(2,078)
12	Net increase (decrease) during year (Line 5 minus line 11)	1,700	2,565
13	Balances at close of year (Lines 1 and 12)	2,565	x x x x x
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	4,265	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		x x x x x
16	Account 606		x x x x x
17	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 365.

4. Report dollars in thousands.

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

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an applica-

tion 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.

Report dollars in thousands.

Line No.	Item (a)	Amount (b)	Amount (c)
		\$	
	Sources of funds:		
1	Net income (page 18, line 57) _____	(16,323)	
	Add non-cash charges for:		
2	Depreciation and amortization _____	17,409	
3	Retirements of nondepreciable property _____	485	
4	Equity in undistributed earnings (losses) of affiliated companies (Dividends from subs. in excess of current year earnings)	2,078	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
5	Pension and welfare reserves _____	(3,179)	
6	Insurance reserves _____	200	
7	Casualty and other reserves _____		
8	Interest in default _____	(4,985)	
9	Provision for deferred income taxes _____		
10	Other important items (specify) _____		
11			\$ (4,315)
12	Funds provided by operations _____		
13	Proceeds from sale of capital stock of own issue _____		
14	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		38,039
15	Proceeds from sale of equipment obligations of own issue _____		
16	Book value of depreciable transportation property retired during year _____	23,370	
17	Less service value charged to accrued depreciation account _____	4,032	27,402
18	Net book value of miscellaneous physical property disposed of during year _____		495
19	Net book value of investment securities disposed of during year _____		364
20	Advances, notes and other debts repaid by affiliated companies _____		390
21	Advances, notes and other debts repaid by other companies _____		7,823
22	Net decrease in sinking and other reserve funds _____		30,270
23	Net decrease in working capital (total current assets less total current liabilities)* _____		
24	Other sources (specify) <u>Dividends received from subsidiaries credited to Investment A/C as return of capital</u>		3,408
25	<u>All other, net</u>		2,826
26			106,702
27	Total sources of funds (should be same as line 45) _____		
	Application of funds:		
29	Investment in transportation property (excluding donations and grants) _____		61,608
30	Investment in miscellaneous physical property _____		875
31	Investments and advances, affiliated ICC regulated carriers _____	275	
32	Investments and advances, other affiliated companies _____		275
33	Investments in nonaffiliated companies _____		
34	Advances, notes and other debts repaid to other companies _____		
35	Capital stock of own issue reacquired _____		
36	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		5,099
37	Equipment obligations paid or reacquired _____		23,408
38	Net increase in sinking and other reserve funds _____		
39	Payment of dividends (other than stock dividends) _____		
40	Net increase in working capital* _____		
41	Other applications (specify) <u>Long term debt transferred to current, less amount paid or re-acquired</u>		3,508
42	<u>Advances repaid to affiliated companies, Net</u>		11,929
43			
44			
45	Total application of funds (should be same as line 28) _____		106,702

* 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.

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 many be combined into a single entry designated "Other items, each less than \$250,000". The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No	Account No (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	TEMPORARY CASH INVESTMENTS		\$ None
2				
3	704	LOANS AND NOTES RECEIVABLE		331
4		Home equity loans to transferred Employees		
5				
6	709	ACCRUED ACCOUNTS RECEIVABLE		867
7		Miscellaneous Accrued Accounts Receivable		411
8		Expenditures not Billed		350
9		Current Portion of Agents Relief Claims		1,228
10		Accrued Freight and Passenger Car Repairs Receivable		588
11		Accrued Receivable for Services Rendered		4,397
12		Freight Car Per Diem Receivable-Estimated		1,968
13		Freight Car Per Diem Reclaims Receivable-Estimated		1,453
14		Other Car Mileage and Per Diem Receivable-Estimated		382
15		Incentive Per Diem Receivable-Estimated		1,223
16		Accrued Rebuilding Costs-North Western Leasing Co.		294
17		Accrued Miscellaneous Revenue		1,433
18		Accrued Demurrage Revenue		869
19		Accrued Switching Revenue		1,808
20		Accrued Passenger Revenue		307
21		Estimated Insurance Recovery Receivable		391
22		Other Items, each less than \$250		18,569
23				
24				
25	711	PREPAYMENTS		920
26		Prepaid Insurance Premium		211
27		Prepaid Equipment Lease Rental		1,131
28				
29				
30	713	OTHER CURRENT ASSETS		49
31		Advances on Freight in Transit		
32				
33				
34				
35				
36				
37				

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

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangement is not reduced to writing.

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

- | | |
|--|-----------------|
| 1. Compensating Balance | |
| (Including \$690 Cash of unconsolidated subsidiaries) | <u>\$13,000</u> |
| 2. Lines of credit - Used | \$13,782 |
| - Unused | <u>4,218</u> |
| | <u>\$18,000</u> |
| 3. There were no short term borrowings. | |
| 4. No time deposits or certificates of deposit not included elsewhere. | |
| 5. Compensating balances are not legally restricted. | |

Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." Report dollars in thousands.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1	Irving Trust - Interest	20
2		
3		
4		
5		
6	Total	20
	Dividend special deposits:	
7	Irving Trust - Preferred Dividends	15
8		
9		
10		
11		
12	Total	15
	Miscellaneous special deposits:	
13	Contingency Fund (See detail below)	15,000
14	Employee U.S. Savings Bonds	136
15	Other Items - Less than \$10,000	5
16		
17		
18	Total	15,141
	Compensating balances legally restricted:	
19	None	
20		
21		
22		
23		
24	Total	

Detail of Contingency Fund	Total	Invested	Cash
Continental Illinois National Bank	\$ 4,737	\$ 4,689	\$ 48
First National Bank of Chicago	6,163	4,500	1,663
First National Bank of St. Paul	1,500	1,500	
First Wisconsin National Bank, Milwaukee	1,000	1,000	
Mercantile Trust, St. Louis	750		750
Harris Trust, Chicago	400		400
Northern Trust, Chicago	450		450
	<u>\$15,000</u>	<u>\$11,689</u>	<u>\$3,311</u>

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	<u>SINKING FUNDS FOR REDEMPTION OF BONDS</u>	
2		Sinking Fund-I&M 4% Debentures	Mercantile Trust Co.
3		Sinking Fund-CGW Genl. Income Bonds	First National Bank of Chicago
4		Other items, each less than \$250	
5		Total Account 715	
6			
7	716	<u>DEPOSITS FOR DESTROYED OR RETIRED EQUIPMENT</u>	
8		Deposits for destroyed equipment	Various Banks
9			
10	716	<u>DEPOSITS FOR INCENTIVE PER DIEM FUND</u>	
11		Incentive Per Diem Fund - 1974	First National Bank of Chicago
12		Incentive Per Diem Fund - 1975	First National Bank of Chicago
13			
14	716	<u>DEPOSITS FOR CAPITAL FUNDS</u>	Various Banks
15			
16	716	<u>DEPOSITS FOR EQUIPMENT PURCHASES</u>	
17		Deposit of proceeds from eq. trust	First National Bank of Chicago
18		Deposit of proceeds from eq. trust	First National Bank of Chicago
19		Deposit of proceeds from eq. trust	First National Bank of Chicago
20		Deposit of proceeds from eq. trust	First National Bank of Chicago
21			
22	716	Other items, each less than \$250	Continental Illinois National Bank
23			
24		Total Account 716	
25			
26	717	<u>SERVICE INTERRUPTION INSURANCE</u>	
27		<u>DEPOSITS</u>	Barclay's Bank International
28			Limited, Cayman Is.
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

¹Include income of \$ _____ earned on earmarked incentive per diem funds.

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

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

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

column (e).

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

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
	25	12	13	13			2
2			2	2			3
1			1	1			4
3	25	12	16	16			5
							6
							7
1,707	1,980	2,115	1,572	1,253		319	8
							9
							10
1,503		1,207	296	296			11
	405		405	405			12
							13
1	68		69	69			14
							15
							16
7,200		7,200					17
	7,200	7,200					18
	7,725	7,725					19
	4,950	4,718	232	3		229	20
							21
	3		3	3			22
							23
10,411	22,331	30,165	2,577	2,029		548	24
							25
							26
566	36	38	564	564			27
							28
							29
							30
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							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

6. By carriers, as the term is here used, is meant companies owning or operating railroads, facilities auxiliary thereto such as bridges, ferries, union depots, and other terminal facilities, sleeping cars, parlor cars, dining cars, freight cars, express service and facilities, electric railways, highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.

7. Noncarrier companies should, for the purposes of these schedules, include telephone companies, telegraph companies, mining companies, manufacturing companies, hotel companies, etc. Purely "holding companies" are to be classed as noncarrier companies, even though the securities held by such companies are largely or entirely those issued or assumed by carriers.

8. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

3. Indicate by means of an arbitrary mark in column (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	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				% \$		\$	
1	721 A-1	VII	Peoria & Pekin Union Ry. Co. Stock(a)	12.50			
2	721 A-1	VII	Pullman Company Stock(b)	3.3216			111
3	721 A-1	VII	Illinois Terminal RR. Stock(c)	9.09			
4	721 A-1	VII	Minneapolis Eastern Ry. Co. Stock(d)	50.00			36
5	721 A-1	VII	The St. Paul Union Depot Co. (1) Stock(e)	25.00			
6	721 A-1	VII	Minnesota Transfer Ry. Co. (1) Stock(f)	33.33	91		183
7	721 A-1	VII	The Lake Superior Terminal & Transfer Railway Co. Stock(g)	16.67			30
8	721 A-1	VII	Trailer Train Co. Stock(h)	4.878			200
9	721 A-1	VII	Iowa Transfer Railway Co. (1) Stock(i)	25.00	55		
10	721 A-1	VII	Kansas City Terminal Ry. Co. (2) Stock(j)	8.333			
11			Total A-1			146	560
12	721 A-3	VI	Wisconsin Tc'n Lot Co. (1)(1a) Stock	100.00		80	
13	721 A-3	VI	North Western Communications, Inc. (1a) Stock	100.00		1	
14	721 A-3	VI	NW Railquip, Inc. (1a)(3) Stock	100.00		519	
15	721 A-3	X	North Western Leasing Co. (1a)(1b) Stock	100.00		1,770	
16			Total A-3			2,370	
17	721 D-1	VII	Trailer Train Company Subordinate Notes:				
18			6-1/2% dated 4/17/67 (h)	4.878			589
19			7-1/2% dated 1/9/69 (h)	4.878			589
20			Total D-1				1,178
21	721 E-1	VII	Minnesota Transfer Railway Co. Advances (f)	33.33			
22	721 E-1	VII	The Lake Superior Terminal & Transfer Railway Co. Advances (g)	16.67			
23	721 E-1	VII	Kansas City Terminal Railway Co. Advances (j)	8.333			
24	721 E-1	VII	The St. Paul Union Depot Co. Advances (e)	25.00			
25			Total E-1				
26			Total Account 721				

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	111		364	364			1
	36						2
							3
							4
							5
							6
	274					833	7
	30						8
	200						9
	55						10
							11
							12
							13
							14
	706		364	364		833	15
	80		620	620		130	16
	1						17
	519						18
							19
	1,770		2,788	2,788		4,212	20
	2,370		3,408	3,408		4,342	21
							22
							23
	589					38	24
	589					44	25
							26
	1,178					82	27
							28
							29
	661	13	385	385		13	30
	48		5	5		2	31
	418	262					32
							33
							34
	1,127	275	390	390		15	35
	5,381	275	4,162	4,162		4,439	36
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
					% \$	\$	
47				Notes regarding certain items shown on Pages 28 and 29:			
48							
49				(1) Pledged under First and General Income Mortgages of former Chicago and Great Western Railway Company dated January 1, 1938, now assumed by respondent.			
50							
51							
52				(1-a) Pledged under Indenture of Mortgage and Security Agreement dated June 1, 1972 between respondent and Northwest Chemco, Inc. (formerly Chicago and North Western Railway Company).			
53							
54							
55							
56				(1-b) Pledged under Chicago and North Western Railway Company First Mortgage dated January 1, 1939.			
57							
58							
59				(2) 1,828 1/3 shares - now owned by respondent are held by The First National Bank of Kansas City under a Stock Trust Agreement dated June 12, 1909. Five			
60				(5) shares - are pledged under First and General Income Mortgages of former			
61				Chicago Great Western Railway Company now assumed by respondent.			
62							
63							
64				(3) Pledged with The Northern Trust Company under a Pledge Agreement of December 23, 1971 for railroad equipment leased by respondent from NW Railquip, Inc.,			
65				(formerly NW Equipment Company).			
66							
67							
68				Other parties and particulars of joint control are as follows:			
69							
70				Name of Party to Joint Control		How Established	
71							
72				(a) Illinois Central Gulf RR. Co.		Ownership of capital stock	
73				Norfolk & Western Ry. Co.		Ownership of capital stock	
74				Penn Central Transp. Co.		Ownership of capital stock	
75				(b) Various Railroad Companies		Ownership of capital stock	
76				(c) Baltimore & Ohio RR. Co.		Ownership of capital stock	
77				Chicago & Eastern Illinois RR. Co.		Ownership of capital stock	
78				St. Louis and Kansas City Land Co. (BN, Inc)		Ownership of capital stock	
79				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
80				Illinois Central Gulf RR. Co.		Ownership of capital stock	
81				Mississippi Valley Corporation (ICG RR.)		Ownership of capital stock	
82				Norfolk & Western Ry. Co.		Ownership of capital stock	
83				Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)		Ownership of capital stock	
84				Penn Central Transp. Co.		Ownership of capital stock	
85				St. Louis-San Francisco Ry. Co.		Ownership of capital stock	
86				(d) Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
87				(e) Burlington Northern, Inc.		Ownership of capital stock	
88				Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
89				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
90				Soo Line RR. Co.		Ownership of capital stock	
91				(f) Burlington Northern, Inc.		Ownership of capital stock	
92				Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
93				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
94				Soo Line RR. Co.		Ownership of capital stock	
95				(g) Burlington Northern, Inc., includes			
96				St. Paul & Duluth RR. Co.		Ownership of capital stock	
97				Soo Line RR. Co.		Ownership of capital stock	
98							
99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			
Other parties and particulars of joint control are as follows: (Continued)							47
Name of Party to Joint Control			How Established				48
(h)	Atchison, Topeka & Santa Fe Ry. Co.			Ownership of capital stock			49
	Baltimore & Ohio RR. Co.			Ownership of capital stock			50
	Boston and Main Corp.			Ownership of capital stock			51
	Burlington Northern, Inc.			Ownership of capital stock			52
	Central of Georgia Ry. Co.			Ownership of capital stock			53
	Chesapeake and Ohio Ry. Co.			Ownership of capital stock			54
	Chicago, Milwaukee, St. Paul & Pacific RR. Co.			Ownership of capital stock			55
	Chicago, Rock Island and Pacific RR. Co.			Ownership of capital stock			56
	Denver and Rio Grande Western RR. Co.			Ownership of capital stock			57
	Detroit, Toledo and Ironton RR. Co.			Ownership of capital stock			58
	Erie-Lackawanna Ry. Co.			Ownership of capital stock			59
	Florida East Coast Ry. Co.			Ownership of capital stock			60
	Illinois Central Gulf RR. Co.			Ownership of capital stock			61
	Kansas City Southern Ry. Co.			Ownership of capital stock			62
	Louisville & Nashville RR. Co.			Ownership of capital stock			63
	Missouri-Kansas-Texas RR. Co.			Ownership of capital stock			64
	Missouri Pacific RR. Co.			Ownership of capital stock			65
	Norfolk & Western Ry. Co.			Ownership of capital stock			66
	Penn Central Transp. Co.			Ownership of capital stock			67
	Reading Company			Ownership of capital stock			68
	St. Louis-San Francisco Ry. Co.			Ownership of capital stock			69
	St. Louis Southwestern Ry. Lines			Ownership of capital stock			70
	Seaboard Coast Line RR. Co.			Ownership of capital stock			71
	Southern Pacific Transp. Co.			Ownership of capital stock			72
	Southern Railway Co.			Ownership of capital stock			73
	Texas and Pacific Railway Co.			Ownership of capital stock			74
	Toledo, Peoria and Western RR. Co.			Ownership of capital stock			75
	Union Pacific RR. Co.			Ownership of capital stock			76
	United States Freight Company			Ownership of capital stock			77
	Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)			Ownership of capital stock			78
	Western Maryland Ry. Co.			Ownership of capital stock			79
	Western Pacific RR. Co.			Ownership of capital stock			80
(i)	Burlington Northern, Inc.			Ownership of capital stock			81
	Chicago, Rock Island & Pacific RR. Co.			Ownership of capital stock			82
	Des Moines Union Ry. Co.			Ownership of capital stock			83
(j)	Atchison, Topeka & Santa Fe Ry. Co.			Ownership of capital stock			84
	Burlington Northern, Inc.			Ownership of capital stock			85
	Chicago, Milwaukee, St. Paul & Pacific RR. Co.			Ownership of capital stock			86
	Chicago, Rock Island & Pacific RR. Co.			Ownership of capital stock			87
	Illinois Central Gulf RR. Co.			Ownership of capital stock			88
	Kansas City Southern Ry. Co.			Ownership of capital stock			89
	Missouri-Kansas-Texas RR. Co.			Ownership of capital stock			90
	Missouri Pacific RR. Co.			Ownership of capital stock			91
	Norfolk & Western Ry. Co.			Ownership of capital stock			92
	St. Louis-San Francisco Ry. Co.			Ownership of capital stock			93
	Union Pacific RR. Co.			Ownership of capital stock			94
							95
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY				\$	\$
2	722	A-3	VI	South Dakota Industrial Development		
3				Credit Corp.		5
4	722	A-3	VI	Wyoming Industrial Development Credit Corp.		2
5	722	A-3	VII	Grand River Mutual Telephone Corporation		
6				Common Stock		
7	722	A-3	VII	Readlyn Telephone Company		
8	722	A-3	X	Miscellaneous Investments		1
9				Total A-3		8
10						
11	722	D-3	X	Oak Hills Country Club		1
12				Total Account 722		9
13						
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206. OTHER INVESTMENTS—Continued

tion 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.

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

7. Particulars of investments made, disposed of, or written down during the year should be given in columns (i) and (k). If the cost of any investment made during the year differs from the book value reported in

column (i), 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 the footnote. Identify all entries in column (j) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%	\$	
\$	\$	\$	\$	\$			1
							2
	5						3
	2						4
							5
							6
							7
	1						8
	8						9
							10
	1						11
	9						12
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
					\$	\$
47						
48						
49						
50						
51						
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206. OTHER INVESTMENTS--Concluded							Line No.
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

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

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for the equity method of

accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of Accounts for Railroad Companies.

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

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

of acquisition. See instruction 6-2 (b)(4).

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

6. For definitions of "carrier" and "noncarrier," see general instructions 6 and 7 on page 27.

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	None	\$	\$	\$	\$	\$	\$
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
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15							
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27							
28							

Road Initials: CNW

Year: 1975

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total _____	4,643		(2,078)			2,565
60	Noncarriers: (Show totals only for each column) _____	4,643		(2,078)			2,565
61	Total (lines 59 and 60) _____	4,643		(2,078)			2,565

Road Initials: CNW

Year: 1975

35B

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does

not report to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	B-3	United States Treasury Obligations	\$	\$ 940
2	D-3	Certificates of Deposit		9,000
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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21				
22				
23				
24				
25				

NOTES AND REMARKS

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

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

3. Investments in U.S. Treasury obligations may be combined in a single item.
4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 27.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ 1,004	\$ 1,010	North Western Leasing Company	1
9,000	9,014	North Western Leasing Company	2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

NOTES AND REMARKS

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

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	\$ 323	\$	\$
2	(2) Land for transportation purposes	11,116		
3	(2 1/2) Other right-of-way expenditures	7		
4	(3) Grading	2,440		
5	(5) Tunnels and subways	13		
6	(6) Bridges, trestles, and culverts	2,919		
7	(7) Elevated structures			
8	(8) Ties	1,612		
9	(9) Rails	7,839		
10	(10) Other track material	3,619		
11	(11) Ballast	1,639		
12	(12) Track laying and surfacing	1,788		
13	(13) Fences, snowsheds, and signs	164		
14	(16) Station and office buildings	2,690		
15	(17) Roadway buildings	155		
16	(18) Water stations	11		
17	(19) Fuel stations	54		
18	(20) Shops and enginehouses	3,813		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks	10		
22	(24) Coal and ore wharves	75		
23	(25) TOFC/COFC terminals	296		
24	(26) Communication systems	1,004		
25	(27) Signals and interlockers	2,053		
26	(29) Power plants	39		
27	(31) Power-transmission systems	46		
28	(35) Miscellaneous structures			
29	(37) Roadway machines	4,695		
30	(38) Roadway small tools	9		
31	(39) Public improvements—Construction	613		
32	(43) Other expenditures—Road	3		
33	(44) Shop machinery	871		
34	(45) Power-plant machinery	4		
35	Other (specify and explain)			
36	Total expenditures for road	49,920		
37	(52) Locomotives	75,654		
38	(53) Freight-train cars	179,744		
39	(54) Passenger-train cars	27,906		
40	(55) Highway revenue equipment	4,913		
41	(56) Floating equipment			
42	(57) Work equipment	2,953		
43	(58) Miscellaneous equipment	5,499		
44	Total expenditures for equipment	296,669		
45	(71) Organization expenses	137		
46	(76) Interest during construction			
47	(77) Other expenditures—General			
48	Total general expenditures	137		
49	Total	346,726		
50	(80) Other elements of investment (p. 33)	(2,925)		
51	(90) Construction work in progress	15,555		
52	Grand Total	359,356		

Road Initials CNW

Year 1975

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR			Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owened property (g)	Leased property (h)				
\$ 43	\$	\$ (3)	\$		\$ 40	\$ 363	1
93		(599)			(506)	10,610	2
196		(7)			189	7	3
1,032		(12)			1,020	2,629	4
231	18	(57)			192	13	5
1,221	8	(682)			547	3,939	6
930	21	(78)			873	1,804	7
636	5	(8)			633	8,386	8
499	36	(6)			529	4,492	9
60	54	(2)			58	2,272	10
1,955	2	(12)			1,997	2,317	11
59		(1)			61	222	12
3	101	(4)			(1)	4,627	13
1,026					3	216	14
					1,123	10	15
						57	16
						4,936	17
71		(1)			71	10	18
36		(3)			36	146	19
405		(1)			404	332	20
798					795	1,408	21
					(1)	2,848	22
2,615		(50)				38	23
125		(4)			2,565	46	24
1,355		(2)			121	7,260	25
		(1)			1,353	9	26
13,389	245	(1,533)			(1)	734	27
23,502	44	(1,724)				3	28
24,668	271	(21,108)				2,224	29
15		(64)				3	30
18		(54)			12,101		31
		(17)			21,822	62,021	32
756		(281)			3,814	97,476	33
3,856		(173)			(49)	183,558	34
52,815	315	(23,404)			(36)	27,857	35
					475	4,877	36
					3,683	3,428	37
					29,709	9,182	38
						326,378	39
66,204	560	(24,937)				137	40
(5,156)							41
61,048	560	(24,937)					42
							43
							44
							45
							46
							47
							48
							49
							50
							51
							52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

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.

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
			\$	\$
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				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		
51	NET CHANGES	x x x	None	None

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. 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)	
		(Dollars in thousands)	(Dollars in thousands)	(Percent)	(Dollars in thousands)	(Dollars in thousands)	(Percent)
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	274	311	0.69			
2	(2-1/2) Other right-of-way expenditures	7	7	1.46			
3	(3) Grading	1,621	1,738	0.15			
4	(5) Tunnels and subways	13	13	0.36			
5	(6) Bridges, trestles, and culverts	2,917	3,750	2.03			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	164	208	4.18			
8	(16) Station and office buildings	2,491	3,004	2.27			
9	(17) Roadway buildings	155	182	2.92			
10	(18) Water stations	11	11	2.63			
11	(19) Fuel stations	54	57	2.60			
12	(20) Shops and enginehouses	3,813	4,379	1.90			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	10	10	1.83			
16	(24) Coal and ore wharves	75	146	3.06			
17	(25) TOFC/COFC terminals	297	333	2.37			
18	(26) Communications systems	1,004	1,192	2.98			
19	(27) Signals and interlockers	2,051	2,705	3.05			
20	(29) Power plants	39	38	0.03			
21	(31) Power transmission systems	46	45	3.67			
22	(35) Miscellaneous structures						
23	(37) Roadway machines	4,695	7,310	5.60			
24	(39) Public improvements—Construction	551	665	0.96			
25	(44) Shop machinery	871	1,907	2.51			
26	(45) Power plant machinery	4	3	2.61			
27	All other road accounts Acct. #38	5	5	6.78			
28	Amortization (other than defense projects)						
29	Total road	21,168	28,019	3.01			
	EQUIPMENT						
30	(52) Locomotives	75,563	97,618	6.72			
31	(53) Freight-train cars	179,604	177,271	3.78			
32	(54) Passenger-train cars	27,906	27,857	6.49			
33	(55) Highway revenue equipment	4,913	4,877	12.00			
34	(56) Floating equipment						
35	(57) Work equipment	2,939	3,120	4.49			
36	(58) Miscellaneous equipment	5,484	8,281	12.59			
37	Total equipment	296,409	319,024	5.28			
38	GRAND TOTAL	317,577	347,043	XX XX			XX XX

Note: 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 in lines 28 and 36 of this column show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

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

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

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

211C. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED FROM OTHERS

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	197	251	11.03
9	(17) Roadway buildings		2	4.93
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses		101	36.13
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems			
19	(27) Signals and interlockers	3	3	2.61
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power-plant machinery			
27	All other road accounts			
28	Total road	200	357	17.99
	EQUIPMENT			
29	(52) Locomotives	91	91	8.07
30	(53) Freight-train cars	86	114	2.49
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	177	205	5.25
37	GRAND TOTAL	377	562	x x x x

Road Initials:

CNW

year: 1975

43B

NOTES AND REMARKS

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 28.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	2	2		1		3
2	(2-1/2) Other right-of-way expenditures (Note)	(16)					(16)
3	(3) Grading	4	2				6
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	955	65		(31)		1,051
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	38	8		1		45
8	(16) Station and office buildings	175	59		(3)		237
9	(17) Roadway buildings	4	5		(2)		11
10	(18) Water stations	1					1
11	(19) Fuel stations		1				1
12	(20) Shops and enginehouses	58	77		(48)		183
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves	2	3				5
17	(25) TOFC/COFC terminals	40	8		1		53
18	(26) Communication systems	90	33		(81)		204
19	(27) Signals and interlockers	61	67		(14)		142
20	(29) Power plants	38			1		37
21	(31) Power-transmission systems	2	2				4
22	(35) Miscellaneous structures						
23	(37) Roadway machines	320	329		31		618
24	(39) Public improvements—Construction	20	6		1		25
25	(44) Shop machinery*	32	34		(7)		73
26	(45) Power-plant machinery*						
27	All other road accounts Acct. #38	5					5
28	Amortization (other than defense projects)						
29	Total road	1,837	701		(150)		2,688
	EQUIPMENT						
30	(52) Locomotives	12,355	6,383		(1,823)		20,561
31	(53) Freight-train cars	17,880	6,791		(2,138)		26,815
32	(54) Passenger-train cars	4,652	1,810		60		6,402
33	(55) Highway revenue equipment	215	588		13		790
34	(56) Floating equipment						
35	(57) Work equipment	653	134		(111)		898
36	(58) Miscellaneous equipment	992	961		117		1,836
37	Total equipment	36,753	16,667		(3,882)		57,302
38	GRAND TOTAL	38,590	17,368		(4,032)		59,990

*Chargeable to account 305.

Note: The \$10 debit in Account 2-1/2 Other Right of Way Expenditures was adjusted in January 1976.

211D. DEPRECIATION RESERVE-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

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 28.
(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	38	26				64
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses		13				13
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	38	39				77
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revenue equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						
38	GRAND TOTAL	38	39				77

*Chargeable to account 305.

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, and a car upgrading facility at Mason City, Iowa.

NOTES AND REMARKS

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

1. Give full particulars called for hereunder with respect to credits and debits to accounts No. 733, Accrued Depreciation; Improvements on Leased Property, and No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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

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

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

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

(Dollars in thousands)

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

*Chargeable to account 305

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 expen-

ses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."

(Dollars in thousands)

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

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 22. If reported by projects, each project should be briefly described, stating

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

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

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

Road Initials CNW

Year 1975

130900

ANNUAL REPORT 1975 CLASS 1 2 of 5

CHICAGO & NORTHWESTERN TRANSPORTATION CO.,

2

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Multiple Purpose Diesel Locomotive A Units				
2	(C-C) 3000 H.P.	35	6 707	15,330	P
3	Multiple Purpose Diesel Locomotive A Units				
4	(C-C) 2000 H.P.	10	1 846	3,562	P
5	Switching Diesel Locomotive A Units (B-B)				
6	1500 H.P.	15	1 964	4,109	P
7	Hopper (covered) LO-1A53	35	1 208	1,168	P
8	Hopper HT-H330	400	1 900	11,615	P
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	495	X X X X	35,784	X X X X

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	None	X X X X	None	X X X X
14	GRAND TOTAL	495	X X X X	35,784	X X X X

TRANSPORTATION SERVICE (SEE INSTRUCTIONS)

Road Initials **CNW**

the respondent. Show a total for each class of expenditures, data for transportation property deductions, rentals from which are included in the 4. In column (c) line-haul carrying in the miles of all tracks and switches. 5. In column (d) line-haul carrying in the book of

TRANSPORTATION SERVICE (SEE INSTRUCTIONS)

Road Initials **CNW**

the respondent. Show a total for each class of expenditures, data for transportation property deductions, rentals from which are included in the 4. In column (c) line-haul carrying in the miles of all tracks and switches. 5. In column (d) line-haul carrying in the book of

TRANSPORTATION SERVICE (SEE INSTRUCTIONS)

Road Initials CMW

the respondent. Show a total for each class of expenditures, data for transportation property deductions, rentals from which are included in line-haul service.

4. In column (c) line-haul carried in miles of all trucks and switches in line-haul service.

5. In column (d) line-haul carried on the book.

TRANSPORTATION SERVICE (SEE INSTRUCTIONS)

Road Initials **CNW**

the respondent. Show a total for each class of expenditures, data for transportation property deductions, rentals from which are included in the 4. In column (c) line-haul carrying in the miles of all tracks and switches. 5. In column (d) line-haul carrying in the book of

CORRECTION

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



2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
				\$	
1	Multiple Purpose Diesel Locomotive A Units				
2	(C-C) 3000 H.P.	35	6 707	15,330	P
3	Multiple Purpose Diesel Locomotive A Units				
4	(C-C) 2000 H.P.	10	1 846	3,562	P
5	Switching Diesel Locomotive A Units (B-B)				
6	1500 H.P.	15	1 964	4,109	P
7	Hopper (covered) LO-IA53	35	1 208	1,168	P
8	Hopper HT-H350	400	11 900	11,615	P
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	495	X X X X	35,784	X X X X

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	None	X X X X	None	X X X X
14	GRAND TOTAL	495	X X X X	35,784	X X X X

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of owners 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 509.

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Chicago and North Western		\$	\$
2		Transportation Company	9,541.95	391,739	57,907
3	R	Minneapolis Industrial Railway Co.	7.72	118	31
4	R	The Railway Transfer Co. of the			
5		City of Minneapolis		6	
6	R	Des Moines and Central Iowa			
7		Railway Co.	21.37	1,142	607
8	R	Fort Dodge, Des Moines &			
9		Southern Railway Co.	99.97	2,950	1,522
10	R	Oshkosh Transportation Company		42	
11					
12					
13					
14		(See notes on Page 50A relating to			
15		the above)			
16					
17	O	Chicago, Rock Island and Pacific			
18		Ry. Co.			
19		(.20 miles operated by Chicago and			
20		North Western Transp. Company as			
21		Yard Tracks) at Cedar Rapids, Iowa		7	
22					
23	O	Burlington Northern, Inc.			
24		(Land used by Chicago and North			
25		Western Transp. Company) at			
26		Leavenworth, Kansas		15	
27					
28	O	East St. Louis Junction Railroad			
29		Company			
30		(7.90 miles operated by Chicago and			
31		North Western Transp. Company as			
32		Yard Tracks) at National Stock			
33		Yards, Illinois		171	
34					
35					
36					
37					
38					
39		TOTAL ♦	9,671.01	396,190	60,067

NOTES AND REMARKS

Notes relating to Schedule 21 - N-1:

Exclusions from Line 2:

\$6 for yard tracks and other facilities leased to the Railway Transfer Company of the City of Minneapolis and included in Line 5.
\$13 for yard tracks and switching tracks leased to other railroads.

Line 10 represents 2.12 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	\$219
Improvements to Leased Property - Depot - Partridge, Mich.	8
Improvements to Leased Property - Auto Loading Facility - Janesville, Wisc.	112
Improvements to Leased Property - Car Upgrading Facility - Mason City, Iowa	101
Improvements to Leased Property - Section Building - Stambaugh, Mich.	2
Improvements on Leased Locomotives	75
A.T.C. - A.T.S. Equipment and Traction Motor	
Covers on Leased Locomotives	60
Loading Equipment in Leased Cars	69
Meat Hooks in Leased Trailers	2
Modifications to Leased Cars	271

Line 7:

Trackage constructed on Chicago and North Western Transportation Company right-of-way.

8

50B

Road Initials CNW

Year 1975

NOTES AND REMARKS

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

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

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 48. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lesser railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	362	1		9
2	(2) Land for transportation purposes	10,609	1		15
3	(2 1/2) Other right-of-way expenditures	7			
4	(3) Grading	2,624	5		103
5	(5) Tunnels and subways	13			
6	(6) Bridges, trestles, and culverts	3,936	3		2
7	(7) Elevated structures				
8	(8) Ties	1,803	1		14
9	(9) Rails	8,385	1		18
10	(10) Other track material	4,491	1		6
11	(11) Ballast	2,272			7
12	(12) Track laying and surfacing	2,317			15
13	(13) Fences, snow sheds, and signs	222			4
14	(16) Station and office buildings	4,687			
15	(17) Roadway buildings	216			
16	(18) Water stations	10			
17	(19) Fuel stations	57			
18	(20) Shops and enginehouses	4,936			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	10			
22	(24) Coal and ore wharves	146			
23	(25) TOFC/COFC terminals	332			
24	(26) Communication systems	1,408			
25	(27) Signals and interlockers	2,848			
26	(29) Power plants	38			
27	(31) Power-transmission systems	46			
28	(35) Miscellaneous structures				
29	(37) Roadway machines	7,260			
30	(38) Roadway small tools	9			
31	(39) Public improvements—Construction	734			
32	(43) Other expenditures—Road	3			
33	(44) Shop machinery	2,224			
34	(45) Power-plant machinery	3			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	62,008	13	None	193
38	(52) Locomotives	97,476			
39	(53) Freight-train cars	183,558			
40	(54) Passenger-train cars	27,857			
41	(55) Highway revenue equipment	4,877			
42	(56) Floating equipment				
43	(57) Work equipment	3,428			
44	(58) Miscellaneous equipment	9,182			
45	Total expenditures for equipment	326,378	None	None	None
46	(71) Organization expenses	137			
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures	137	None	None	None
50	Total	388,523	13	None	193
51	(80) Other elements of investment	(2,925)			
52	(90) Construction work in progress	10,399			
53	Grand Total	395,997	13	None	193

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 (d), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All other items		\$ 1,179	\$ 495	\$ 1,106
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	1,179	495	1,106

NOTES AND REMARKS

Notes: 1. All of the above property is owned by the respondent.

2. Included in Column (c) is \$833 which relates to land acquired from the Minnesota Transfer Railway Co.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	
\$ 63	\$ 21	\$ 66	\$ (24)	\$ 2	\$	\$ 12	\$ 32	1.63 %	1
							7	1.78	2
							4	3.00	3
							4	2.00	4
							11	1.75	5
							50	2.40	6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
63	21	66	(24)	2		12	108	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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	741	OTHER ASSETS	\$
1			
2		Uncollected Tariff Charges - Law Department	651
3		Amounts Due from North Western Communications, Inc.	505
4		Amounts Due from NW Railquip, Inc.	88
5		Other items, each less than \$250	286
6			1,530
7			
8			
9			
10			
11			
12			
13			
14	743	OTHER DEFERRED CHARGES	
15		Capital Expenditures Unadjusted	463
16		Agents Relief Claims	363
17		Unadjusted Freight Overcharge Claims Paid-Items in suspense awaiting settlement with other interested carriers.	688
18		Unadjusted Loss and Damage Claims Paid-Items in suspense awaiting settlement with other interested carriers.	477
19			
20		Other items, each less than \$250	313
21			2,324
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
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45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 56, 57, 58 AND 59

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

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

- (1) MORTGAGE BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (2) COLLATERAL TRUST BONDS:
 - (a) With fixed interest.
 - (b) With contingent interest.
- (3) UNSECURED BONDS (Debentures):
 - (a) With fixed interest.
 - (b) With contingent interest.
- (4) EQUIPMENT OBLIGATIONS:
 - (a) Equipment securities (Corporation).
 - (b) Equipment securities (Receivers' and Trustees').
 - (c) Conditional or deferred payment contracts.
- (5) MISCELLANEOUS OBLIGATIONS.
- (6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).
- (7) SHORT-TERM NOTES IN DEFAULT.

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

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

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (h) 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 (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASED) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	765-Funded Debt Unmatured											
2	(1) MORTGAGE BONDS:											
3	(a) With fixed interest—											
4	CNW Ry. Co. 1st											
5	Mtge. Bonds —											
6	Series B	1/1/45	1/1/89	3	1&7/1	No	Yes	Yes	Yes	No	325	1,092
7	MStL Ry. Co. 1st											
8	Mtge. Bonds	10/1/60	11/1/85	6	5&11/1	No	Yes	Yes	Yes	No	929	None
9	CGW Ry. Co. 1st											
10	Mtge. Bonds											
11	Series A	1/1/38	1/1/88	4	1&7/1	No	Yes	Yes	Yes	No	1,092	None
12	CStPM&O Ry. Co. 1st											
13	Mtge. Bonds											
14	Series A (Note K)	5/1/29	6/1/92	5	3,6&9/1	No	Yes	Yes	Yes	No	1,184	8,346
15	(b) With contingent											
16	interest—											
17	CGW Ry. Co. Genrl.											
18	Income Mtge. Bonds	1/1/38	1/1/2038	4-1/2	4/1	No	Yes	Yes	No	Yes	None	1,092
19	FtDDM&S Ry. Co.											
20	Series B Bonds	1/1/41	12/31/91	4	5/1	No	Yes	Yes	Yes	No	100	None
21	Total Mortgage Bonds											
22												
23	(2) DEBENTURES:											
24	(a) With fixed interest—											
25	L&M 4% Debentures	1/1/56	1/1/76	4	1&7/1	No	Yes	Yes	No	No		
26	(3) MISCELLANEOUS OBLIGATIONS:											
27	Prudential Ins. Co.											
28	of America	8/13/71	9/1/96	9-1/2	Qrtly.	No	Yes	No	Yes	No		
29	Larwin Realty &											
30	Mtge. Trust	2/1/72	3/1/87	9-1/2	Monthly	No	Yes	No	Yes	No		
31	Chattel Mtge. —											
32	Cont. Ill. Natl. Bk.	1/31/68	12/31/75	6	Qrtly.	No	Yes	No	Yes	No		
33	Cont. Ill. Natl. Bk.	11/13/68	6/15/77	6-3/4	6&12/15	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bk.	12/24/68	1/15/84	7-1/4	6&12/15	No	Yes	No	Yes	No		
35	Cont. Ill. Natl. Bk.	1/20/69	6/15/77	7-1/2	6&12/15	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bk.	2/25/69	6/15/77	7-1/2	6&12/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bk.	5/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bk.	6/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bk.	6/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bk.	8/29/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
41	Cont. Ill. Natl. Bk.	8/15/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bk.	9/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
43	Cont. Ill. Natl. Bk.	12/1/69	6/15/75	9	6&12/15	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bk.	12/3/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bk.	2/6/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bk.	2/26/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bk.	6/24/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
48	Cont. Ill. Natl. Bk.	8/31/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
49												
50												
51	(Continued on Page 56A)											
	Grand Total	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P", matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
54,000			54,000	7,362	8,138	38,500			5
17,442			17,442	7,357	694	9,323	68		6
									7
19,130	5,877	3,135	10,118	5,168	214	4,736			8
									9
45,636			45,636	28,411		16,558	667		10
									11
									12
6,114		8	6,106	835	2,542	2,729			13
2,223			2,223	250	1,316	657			14
144,545	5,877	3,143	135,525	49,383	12,904	72,503	735		15
									16
									17
500			500	487			13		18
									19
1,000			1,000	51		933	16		20
2,800			2,800	211		2,518	71		21
									22
127			127	127					23
736			736	567		58	111		24
104			104	80		8	16		25
92			92	71		7	14		26
446			446	342		36	68		27
158			158	158					28
145			145	88		36	21		29
107			107	66		26	15		30
144			144	88		35	21		31
580			580	353		142	85		32
285			285	174		70	41		33
360			360	360					34
154			154	93		38	23		35
231			231	140		57	34		36
169			169	103		41	25		37
145			145	50		81	14		38
320			320	109		180	31		39
									40
									41
									42
									43
									44
									45
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									47
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									49
									50
									51

(Continued on Page 57A)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con-version	Call prior to maturity other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	Cont. Ill. Natl. Bk.	12/30/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bk.	1/27/71	6/15/81	9-1/2	6&12/15	No	Yes	No	Yes	No		
3	Cont. Ill. Natl. Bk.	4/23/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
4	Cont. Ill. Natl. Bk.	6/25/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
5	Cont. Ill. Natl. Bk.	7/27/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
6	Cont. Ill. Natl. Bk.	10/29/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
7	Cont. Ill. Natl. Bk.	1/31/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
8	Cont. Ill. Natl. Bk.	3/13/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
9	Cont. Ill. Natl. Bk.	3/30/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
10	Cont. Ill. Natl. Bk.	5/9/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
11												
12	Installment Obligation	6/1/72	5/29/77	7-1/4	Qrtly.	No	Yes	No	No	No	None	
13												
14	Escanaba Dock & Facilities (Note B)	3/1/68	10/1/96	5-6.5	5&10/1	No	Yes	Yes	Yes	No		
15												
16	Total 765											
17												
18												
19	766-Equipment Obligations											
20	(4) EQUIPMENT OBLIGATIONS:											
21	(a) Equipment securities											
22	(Corp)											
23	Trust-1962	4/1/62	34/1/77	5	4&10/1	No	No	No	Yes	No		
24	Trust-1963	4/15/63	34/5/78	4-5/8	4&10/15	No	No	No	Yes	No		
25	Trust-1973	9/15/73	89/15/88	8-3/4	3&9/15	No	No	No	Yes	No		
26	Trust-1974	9/15/74	89/15/89	10-1/2	3&9/15	No	No	No	Yes	No		
27	Trust-1st of 1975	9/15/74	89/15/89	9-1/2	3&9/15	No	No	No	Yes	No		
28	Trust-2nd											
29	of 1975	3/15/75	89/15/90	9	3&9/15	No	No	No	Yes	No		
30	Trust-3rd of 1975	9/15/75	89/15/90	10-1/4	3&9/15	No	No	No	Yes	No		
31	Total Equip. Securities											
32	(Corp.)											
33												
34	(c) Conditional or											
35	Deferred Payment											
36	Contracts -											
37	1st Natl. Bank											
38	of Chicago	7/1/63	11/1/78	5-1/4	5&11/1	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bk.	7/1/64	1/1/75	5	1&7/1	No	No	No	Yes	No		
40	Cont. Ill. Natl. Bk.	7/1/64	1/1/75	5	1&7/1	No	No	No	Yes	No		
41	East Riv. Savings											
42	Bank	10/1/59	4/1/75	6	4&10/1	No	No	No	Yes	No		
43	East Riv. Savings											
44	Bank	10/1/59	7/1/75	6	1&7/1	No	No	No	Yes	No		
45	Metro. Life Ins. Co.	6/1/60	4/1/76	6	Qrtly.	No	No	No	Yes	No		
46	Amer. Mut. Life											
47	Ins. Co.	10/1/62	10/1/77	5-1/2	SemiAn	No	No	No	Yes	No		
48												
49												
50												
51												
(Continued on Page 56B)										Grand Total	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 130			\$ 130	\$ 44		\$ 73	\$ 13		1
81			81	28		45	8		2
94			94	35		50	9		3
441			441	165		233	43		4
171			171	63		91	17		5
44			44	16		24	4		6
234			234	126		75	33		7
143			143	77		46	20		8
98			98	52		32	14		9
469			469	251		151	67		10
									11
									12
14,286			14,286	8,572		2,857	2,857		13
									14
16,000			16,000	1,900		13,750	340		15
185,339	5,877	3,143	176,319	64,430	12,904	94,206	4,779		16
									17
									18
									19
									20
									21
									22
1,200			1,200	1,040		80	80		23
2,100			2,100	1,680		280	140		24
4,800			4,800	640		3,840	320		25
7,200			7,200	480		6,240	480		26
7,200			7,200	480		6,240	480		27
									28
7,725			7,725			7,210	515		29
4,950			4,950			4,620	330		30
									31
35,175			35,175	4,320		28,510	2,345		32
									33
									34
									35
									36
									37
1,600			1,600	1,280		213	107		38
86			86	86					39
766			766	766					40
									41
800			800	800					42
									43
1,000			1,000	1,000					44
17,388			17,388	17,086			302		45
									46
422			422	366		28	28		47
									48
									49
									50
									51

(Continued on Page 57B)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR-- (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	John Hancock Mut.											
2	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
3	John Hancock Mut.											
4	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
5	John Hancock Mut.											
6	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
7	Cont. Ill. Natl. Bk.	7/1/64	1/1/75	5	1&7/1	No	No	No	Yes	No		
8	Ill. State Bank											
9	of Chgo.	2/1/65	4/1/80	Note(C)	4&10/1	No	No	No	Yes	No		
10	Manufacturers											
11	Hanover Trust Co.	4/1/65	1/1/80	Note(D)	5&11/1	No	No	No	Yes	No		
12	John Hancock Mut.											
13	Life	11/10/65	1/15/81	5-1/8	1&7/15	No	No	No	Yes	No		
14	John Hancock Mut.											
15	Life	11/10/65	2/15/81	5-1/8	2&8/15	No	No	No	Yes	No		
16	St. Louis Unions											
17	Tr. Co.	2/15/66	4/5/81	Note(E)	4&10/5	No	No	No	Yes	No		
18	Ill. State Bank											
19	of Chgo.	7/1/66	7/1/81	5-7/8	1&7/1	No	No	No	Yes	No		
20	Ill. State Bank											
21	of Chgo.	7/1/66	7/1/86	5-7/8	1&7/1	No	No	No	Yes	No		
22	Cont. Ill. Natl. Bk.	7/15/66	9/1/86	6-1/4	3&9/1	No	No	No	Yes	No		
23	Cont. Ill. Natl. Bk.	7/16/66	9/1/81	6-1/4	3&9/1	No	No	No	Yes	No		
24	Cont. Ill. Natl. Bk.	2/15/66	1/15/75	5-1/4	Qrtly.	No	No	No	Yes	No		
25	Cont. Ill. Natl. Bk.	2/1/66	10/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
26	Cont. Ill. Natl. Bk.	4/1/66	1/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
27	Cont. Ill. Natl. Bk.	7/15/66	10/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
28	Cont. Ill. Natl. Bk.	12/15/66	1/15/78	6-3/8	Qrtly.	No	Yes	No	Yes	No		
29	Cont. Ill. Natl. Bk.	12/16/66	1/15/78	6-3/8	Qrtly.	No	Yes	No	Yes	No		
30	Cont. Ill. Natl. Bk.	12/15/66	1/1/87	6-3/4	1&7/1	No	No	No	Yes	No		
31	Cont. Ill. Natl. Bk.	12/16/66	1/1/82	(Note(F))	1&7/15	No	No	No	Yes	No		
32	Cont. Ill. Natl. Bk.	Various	5/30/75	5-1/4	Qrtly.	No	Yes	No	Yes	No		
33	Cont. Ill. Natl. Bk.	8/1/67	9/30/75	6	Qrtly.	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bk.	6/30/67	9/6/97	5.93	SemiAn	No	No	No	Yes	No		
35	Cont. Ill. Natl. Bk.	6/30/67	10/3/97	5.93	SemiAn	No	No	No	Yes	No		
36	Cont. Ill. Natl. Bk.	8/1/67	1/11/98	5.93	SemiAn	No	No	No	Yes	No		
37	Cont. Ill. Natl. Bk.	8/1/67	3/13/98	5.93	SemiAn	No	No	No	Yes	No		
38	Cont. Ill. Natl. Bk.	6/30/67	3/13/98	5.93	SemiAn	No	No	No	Yes	No		
39	Cont. Ill. Natl. Bk.	8/1/67	10/3/97	5.93	SemiAn	No	No	No	Yes	No		
40	Cont. Ill. Natl. Bk.	8/1/67	9/30/75	5-1/4	Qrtly.	No	Yes	No	Yes	No		
41	1st Natl. Bank of											
42	Chgo.	1/1/68	1/15/88	7-1/4	1&7/15	No	No	No	Yes	No		
43	Genrl. Elec. Co.	1/1/68	2/28/83	6-3/4	2&8/28	No	No	No	Yes	No		
44	1st Natl. Bank of											
45	Chgo.	3/1/68	6/15/88	7	6/15	No	No	No	Yes	No		
46	Amer. Natl. Bank &											
47	Trust Co. of Chgo.	1/26/68	1/15/79	Note(J)	1&7/15	No	No	No	Yes	No		
48												
49												
50												
51												

(Continued on Page 56C)

Grand Total x x x x x x x x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
379			379	291		63	25		1
									2
4,078			4,078	3,126		680	272		3
									4
2,639			2,639	2,055		408	176		5
801			801	801					6
									7
6,510			6,510	4,340		1,736	434		8
									9
8,120			8,120	5,075		2,436	609		10
									11
855			855	541		257	57		12
									13
5,145			5,145	3,258		1,544	343		14
									15
7,704			7,704	4,622		2,568	514		16
									17
4,490			4,490	1,796		2,245	449		18
									19
6,200			6,200	1,653		4,134	413		20
6,505			6,505	1,734		4,337	434		21
7,695			7,695	4,619		2,564	512		22
488			488	488					23
1,417			1,417	1,072		177	168		24
562			562	475		18	69		25
940			940	711		118	111		26
3,235			3,235	2,320		524	391		27
195			195	140		32	23		28
7,630			7,630	1,526		5,595	509		29
6,270			6,270	3,344		2,508	418		30
769			769	769					31
174			174	174					32
7,535			7,535	1,261		5,808	466		33
703			703	111		551	41		34
2,008			2,008	207		1,683	118		35
789			789	81		661	47		36
840			840	86		704	50		37
5,922			5,922	962		4,582	378		38
53			53	53					39
									40
3,845			3,845	512		3,076	257		41
1,753			1,753	662		975	116		42
									43
2,580			2,580	213		2,250	117		44
									45
1,780			1,780	1,170		430	180		46
									47
									48
									49
									50
									51

(Continued on Page 57C)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			BOTH PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien	
													(a)
1	Cont. Ill. Natl. Bk.	1/11/68	6/15/79	7	6&12/15	No	No	No	Yes	No			
2	Cont. Ill. Natl. Bk.	1/11/68	12/15/78	6-3/4	6&12/15	No	No	No	Yes	No			
3	1st Natl. Bank of												
4	Chgo.	11/15/68	12/16/88	7-1/2	6&12/16	No	No	No	Yes	No			
5	Northern Trust Co.	8/1/69	9/1/89	8-7/8	3&9/1	No	No	No	Yes	No			
6	1st Natl. Bank of												
7	Chgo.	10/14/69	11/20/89	9-3/4	5&11/20	No	No	No	Yes	No			
8	Cont. Grain Co.												
9	(Note B)	10/1/69	3/31/75	8	Monthly	No	No	No	Yes	No			
10	Cont. Ill. Natl. Bk.	3/25/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No			
11	Cont. Ill. Natl. Bk.	6/30/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No			
12	Cont. Ill. Natl. Bk.	3/26/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No			
13	Cont. Ill. Natl. Bk.	6/30/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
14	Cont. Ill. Natl. Bk.	7/15/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
15	Cont. Ill. Natl. Bk.	8/23/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
16	Cont. Ill. Natl. Bk.	9/10/71	8/31/78	Note (H)	2/28								
17					5&8/31								
18					11/30	No	Yes	No	Yes	No			
19	Cont. Ill. Natl. Bk.	9/24/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
20	Cont. Ill. Natl. Bk.	10/26/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
21	Cont. Ill. Natl. Bk.	11/26/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No			
22	Cont. Ill. Natl. Bk.	11/24/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
23	Cont. Ill. Natl. Bk.	12/24/71	3/31/82	Note (G)	Qrtly.	No	Yes	No	Yes	No			
24	Harris Tr. & Sav. Bk.	1/20/72	1/15/78	Note (I)	Qrtly.	No	Yes	No	Yes	No			
25	1st Natl. Bank of												
26	Kans. City, Mo.	1/14/72	1/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No			
27	1st Wis. Natl. Bank												
28	of Milw.	4/11/72	4/30/79	Note (G)	Qrtly.	No	Yes	No	Yes	No			
29	Cont. Ill. Natl. Bk.	3/27/72	3/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No			
30	Cont. Ill. Natl.												
31	Bank	4/15/73	4/1/80	Note (G)	Qrtly.	No	Yes	No	Yes	No			
32	Cont. Ill. Natl.												
33	Bank	4/20/73	4/1/83	Note (G)	Qrtly.	No	Yes	No	Yes	No			
34	Cont. Ill. Natl. Bank	6/4/73	8/1/83	Note (I)	Qrtly.	No	Yes	No	Yes	No			
35	Cont. Ill. Natl.												
36	Bank	6/18/73	1/1/84	Note (G)	Qrtly.	No	Yes	No	Yes	No			
37	Cont. Ill. Natl.												
38	Bank	6/20/73	1/1/81	Note (G)	Qrtly.	No	Yes	No	Yes	No			
39	Cont. Ill. Natl. Bank	7/1/73	12/15/83	Note (I)	Qrtly.	No	Yes	No	Yes	No			
40	Cont. Ill. Natl.												
41	Bank	11/15/73	6/15/84	Note (I)	Qrtly.	No	Yes	No	Yes	No			
42													
43	Cont. Ill. Natl. Bank	7/1/73	12/15/83	Note (I)	Qrtly.	No	Yes	No	Yes	No			
44	Cont. Ill. Natl.												
45	Bank	12/26/73	1/1/81	Note (G)	Qrtly.	No	Yes	No	Yes	No			
46	Cont. Ill. Natl.												
47	Bank	12/27/73	6/15/81	Note (I)	Qrtly.	No	Yes	No	Yes	No			
48	Cont. Ill. Natl. Bank	7/1/73	12/15/83	Note (I)	Qrtly.	No	Yes	No	Yes	No			
49													
50													
51	(Continued on Page 56D)								Grand Total	xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 763, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
74			74	42		24	8		1
3,518			3,518	2,061		1,004	453		2
									3
4,048			4,048	1,417		2,428	203		4
17,934			17,934	5,382		11,655	897		5
									6
2,565			2,565	905		1,509	151		7
									8
6,339			6,339	6,339					9
3,775			3,775	1,290		2,120	365		10
902			902	308		507	87		11
282			282	105		149	28		12
1,205			1,205	453		632	120		13
1,164			1,164	437		611	116		14
592			592	222		311	59		15
									16
									17
2,100			2,100	1,275		525	300		18
480			480	180		252	48		19
307			307	115		161	31		20
414			414	154		219	41		21
595			595	223		312	60		22
608			608	228		319	61		23
490			490	306		102	82		24
									25
1,600			1,600	857		514	229		26
									27
600			600	300		214	86		28
98			98	53		31	14		29
									30
259			259	92		130	37		31
									32
1,025			1,025	256		666	103		33
3,891			3,891	875		2,627	389		34
									35
729			729	127		529	73		36
									37
283			283	71		172	40		38
1,707			1,707	137		1,451	119		39
									40
541			541	81		406	54		41
									42
6,145			6,145	491		5,224	430		43
									44
203			203	51		123	29		45
									46
426			426	91		274	61		47
1,708			1,708	137		1,451	120		48
									49
									50
									51

(Continued on Page 57D)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	Cont. Ill. Natl.											
2	Bank	7/1/73	12/15/83	Note(L)	Qrtly.	No	Yes	No	Yes	No		
3	1st Natl. Bank of											
4	Chgo.	1/1/74	6/15/84	Note(L)	Qrtly.	No	Yes	No	Yes	No		
5	Cont. Ill. Natl.											
6	Bank	2/22/74	6/15/81	Note(L)	Qrtly.	No	Yes	No	Yes	No		
7												
8	Mercantile Trust &											
9	Safe Deposit Co.	2/1/74	6/1/89	9	SemiAn	No	No	No	Yes	No		
10	Cont. Ill. Natl.											
11	Bank	6/14/74	6/15/84	Note(L)	Qrtly.	No	Yes	No	Yes	No		
12	Cont. Ill. Natl.											
13	Bank	6/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
14												
15	Cont. Ill. Natl.											
16	Bank	6/25/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
17												
18	Cont. Ill. Natl.											
19	Bank	7/22/74	6/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
20	Cont. Ill. Natl.											
21	Bank	7/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
22	Cont. Ill. Natl.											
23	Bank	7/25/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
24												
25	Cont. Ill. Natl.											
26	Bank	9/20/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
27	Cont. Ill. Natl.											
28	Bank	9/23/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
29												
30	Cont. Ill. Natl.											
31	Bank	9/30/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
32	Cont. Ill. Natl.											
33	Bank	9/1/74	12/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
34	Cont. Ill. Natl.											
35	Bank	10/21/74	9/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
36	Cont. Ill. Natl.											
37	Bank	12/20/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
38												
39	Cont. Ill. Natl.											
40	Bank	12/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
41												
42												
43	Cont. Ill. Natl.											
44	Bank	2/10/75	12/15/85	Note(O)	Qrtly.	No	Yes	No	Yes	No		
45	Cont. Ill. Natl.											
46	Bank	2/20/75	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
47												
48												
49												
50												
51												
(Continued on Page 56E)										Grand Total	xxx	xxx

118. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(c)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
10,340			10,340	827		8,789	724		2
5,813			5,813	349		5,144	320		3
468			468	100		301	67		4
									5
11,117			11,117	1,112		9,264	741		6
1,565			1,565	233		1,175	157		7
3,468			3,468	260		2,861	347		8
1,416			1,416	152		1,062	202		9
									10
714			714	153		459	102		11
571			571	43		471	57		12
673			673	72		505	96		13
									14
1,820			1,820	195		1,365	260		15
1,700			1,700	127		1,403	170		16
									17
2,012			2,012	151		1,660	201		18
2,317			2,317	331		1,655	331		19
1,458			1,458	261		989	208		20
493			493	53		370	70		21
2,981			2,981	223		2,460	298		22
									23
1,800			1,800			1,620	180		24
435			435	33		359	43		25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—		
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund (g)	Sinking fund	SUBJECT TO LIEN OF THE OBLIGATION?		First lien	Junior to first lien	
									First lien (i)	Junior to first lien (j)			(k)
	(a)	(b)	(c)	(d)	(e)	(f)		(h)		(i)	(j)	(k)	(l)
1	1st Natl. City												
2	Bank of N.Y.	4/15/74	1/1/85	Note (P)	Qrtly.	No	Yes	No	Yes	No			
3	Cont. Ill. Natl.												
4	Bank	3/20/75	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No			
5	Cont. Ill. Natl.												
6	Bank	3/21/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
7	Cont. Ill. Natl.												
8	Bank	4/15/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
9	Cont. Ill. Natl.												
10	Bank	4/18/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
11	Cont. Ill. Natl.												
12	Bank	4/24/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
13	Cont. Ill. Natl.												
14	Bank	5/20/75	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No			
15	Cont. Ill. Natl.												
16	Bank	6/2/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
17	Cont. Ill. Natl.												
18	Bank	6/16/75	12/15/85	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
19	Cont. Ill. Natl.												
20	Bank	6/23/75	12/15/82	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
21	Cont. Ill. Natl.												
22	Bank	7/22/75	12/15/82	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
23	Cont. Ill. Natl.												
24	Bank	9/2/75	12/15/82	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
25	Cont. Ill. Natl.												
26	Bank	9/8/75	12/15/82	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
27	Cont. Ill. Natl.												
28	Bank	11/20/75	12/15/82	Note (Q)	Qrtly.	No	Yes	No	Yes	No			
29													
30	Wheels, Inc.												
31	(Note A)	3/17/60	Various	Various	Mnthly.	No	Yes	No	Yes	No			
32	Gelco-IVM Leasing												
33	Co. (Note A)	10/3/69	Various	Various	Mnthly.	No	Yes	No	Yes	No			
34													
35													
36	C.G.W. Obligation Assumed:												
37	1st Natl. Bank of												
38	Chgo.	8/1/66	7/15/76	5-1/2	1&7/15	No	No	No	Yes	No			
39	1st Natl. Bank of												
40	Chgo.	11/15/66	12/1/76	6-1/2	Qrtly.	No	No	No	Yes	No			
41	1st Natl. Bank of												
42	Chgo.	12/15/66	12/1/76	6-1/2	Qrtly.	No	No	No	Yes	No			
43	No. West. Natl. Bk.												
44	Mpls.	12/22/67	8/15/77	6	2&8/15	No	No	No	Yes	No			
45													
46	Total Conditional Payments												
47													
48													
49	Total 766 - Equipment Obligations												
50													
51	Grand Total	xxx	xxx	xxx	xxx								

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
677			677	34		575	68		1
									2
399			399	29		330	40		3
									4
755			755			680	75		5
									6
1,494			1,494			1,345	149		7
									8
1,137			1,137			1,023	114		9
									10
880			880			792	88		11
									12
532			532	57		399	76		13
									14
935			935			841	94		15
									16
2,509			2,509			2,258	251		17
									18
1,120			1,120			960	160		19
									20
543			543			465	78		21
									22
572			572			515	57		23
									24
293			293			251	42		25
									26
244			244			209	35		27
									28
									29
13,649			13,649	8,033		3,958	1,658		30
									31
617			617	524		51	42		32
									33
									34
									35
									36
1,728			1,728	1,555			173		37
									38
339			339	305			34		39
									40
1,160			1,160	1,051			109		41
									42
300			300	244		26	30		43
									44
280,322			280,322	113,200		146,147	20,975		45
									46
									47
315,497			315,497	117,520		174,657	23,320		48
									49
500,836	5,877	3,143	491,816	181,950	12,904	268,863	28,099		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	765-Funded Debt Unmatured	\$	\$	\$	\$
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest-				
4	CNW Ry. Co. 1st				
5	Mtge. Bonds -				
6	Series B	1,155		1,158	
7	MStL Ry.Co. 1st				
8	Mtge. Bonds	583		587	
9	CGW Ry.Co. 1st				
10	Mtge. Bonds				
11	Series A	190		191	
12	CStPM&O Ry.Co. 1st				
13	Mtge. Bonds				
14	Series A (Note K)	874		885	
15	(b) With contingent				
16	interest-				
17	CGW Ry.Co. Genrl.				
18	Income Mtge. Bonds	123		123	
19	FtDDM&S Ry.Co.				
20	Series B Bonds	26			
21	Total Mortgage Bonds	2,951		2,944	
22					
23	(2) DEBENTURES:				
24	(a) With fixed interest-				
25	L&M 4% Debentures	1		1	
26	(3) MISCELLANEOUS OBLIGATIONS:				
27	Prudential Ins.Co.				
28	of America	91		91	
29	Larwin Realty &				
30	Mtge. Trust	249		249	
31	Chattel Mtge.-				
32	Cont. Ill. Natl. Bk.	1		1	
33	Cont. Ill. Natl. Bk.	16		17	
34	Cont. Ill. Natl. Bk.	3		3	
35	Cont. Ill. Natl. Bk.	2		2	
36	Cont. Ill. Natl. Bk.	11		11	
37	Cont. Ill. Natl. Bk.	1		1	
38	Cont. Ill. Natl. Bk.	6		6	
39	Cont. Ill. Natl. Bk.	5		5	
40	Cont. Ill. Natl. Bk.	6		6	
41	Cont. Ill. Natl. Bk.	25		26	
42	Cont. Ill. Natl. Bk.	12		13	
43	Cont. Ill. Natl. Bk.	2		2	
44	Cont. Ill. Natl. Bk.	7		7	
45	Cont. Ill. Natl. Bk.	10		10	
46	Cont. Ill. Natl. Bk.	7		7	
47	Cont. Ill. Natl. Bk.	10		10	
48	Cont. Ill. Natl. Bk.	21		21	
49					
50					
51	Grand Total	(Continued on Page 58A)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
						5
						6
						7
				389	99	8
						9
				22	6	10
						11
						12
				635	635	13
						14
						15
						16
						17
						18
						19
						20
				1,046	740	21
						22
						23
						24
				12	12	25
						26
						27
				13	13	28
						29
				63	63	30
						31
				19	19	32
				104	104	33
				15	15	34
				14	14	35
				65	65	36
				19	19	37
				19	19	38
				15	15	39
				19	19	40
				78	78	41
				38	38	42
				44	44	43
				20	20	44
				30	30	45
				23	23	46
				13	13	47
				28	28	48
						49
						50
Grand Total						51

(Continued on Page 59A)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)	(v)	(w)	(x)	(y)	
1	Cont. Ill. Natl. Bk.	\$ 9	\$	\$ 9	\$
2	Cont. Ill. Natl. Bk.	5		5	
3	Cont. Ill. Natl. Bk.	4		4	
4	Cont. Ill. Natl. Bk.	20		20	
5	Cont. Ill. Natl. Bk.	8		8	
6	Cont. Ill. Natl. Bk.	2		2	
7	Cont. Ill. Natl. Bk.	12		12	
8	Cont. Ill. Natl. Bk.	7		7	
9	Cont. Ill. Natl. Bk.	5		5	
10	Cont. Ill. Natl. Bk.	24		24	
11					
12	Installment Obliga-				
13	tion	498		550	
14	Escanaba Dock &				
15	Facilities (Note B)	917		921	
16	Total 765	4,948		5,000	
17					
18					
19	766-Equipment Obligations				
20	(4) EQUIPMENT OBLIGATIONS:				
21	(a) Equipment securities				
22	(Corp)				
23	Trust - 1962	9		10	
24	Trust - 1963	22		23	
25	Trust - 1973	384		392	
26	Trust - 1974	627		556	
27	Trust - 1st of 1975 (Note N)	528	342	342	
28	Trust - 2nd				
29	of 1975 (Note N)	464	87	261	
30	Trust - 3rd of 1975 (Note N)		148		
31	Total Equip. Securities				
32	(Corp.)	2,034	577	1,584	
33					
34	(c) Conditional or				
35	Deferred Payment				
36	Contracts -				
37	1st Natl. Bank				
38	of Chicago	20		21	
39	Cont. Ill. Natl. Bk.				
40	Cont. Ill. Natl. Bk.			1	
41	East Riv. Savings				
42	Bank			1	
43	East Riv. Savings				
44	Bank			1	
45	Metro. Life Ins. Co.	46		64	
46	Amer. Mrt. Life				
47	Ins. Co.	4		4	
48					
49					
50					
51	Grand Total	(Continued on Page 58B)			

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	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	
				12	12	1
				7	7	2
				9	9	3
				42	42	4
				15	15	5
				4	4	6
				34	34	7
				21	21	8
				14	14	9
				67	67	10
						11
						12
				2,857	2,857	13
						14
				320	320	15
				5,099	4,793	16
						17
						18
						19
						20
						21
						22
				80	80	23
				140	140	24
				320	320	25
				480	480	26
Finance 22 Locomotives	7,200	7,174		480	480	27
Finance 14 Locomotives,						28
200 Hoppers	7,725	7,713				29
Finance 1976 Purchases	4,950	4,905				30
						31
	19,875	19,792		1,500	1,500	32
						33
						34
						35
						36
						37
				107	107	38
				5	5	39
				48	48	40
						41
				27	27	42
						43
				38	38	44
				1,217	1,217	45
						46
				28	28	47
						48
						49
						50
Grand Total	(Continued on Page 59B)					51

(Continued on Page 59B)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	John Hancock Mut.				
2	Life	5		5	
3	John Hancock Mut.				
4	Life	55		58	
5	John Hancock Mut.				
6	Life	35		37	
7	Cont. Ill. Natl. Bk.			1	
8	Ill. State Bank				
9	of Chgo.	108		113	
10	Manufacturers				
11	Hanover Trust Co.	176		181	
12	John Hancock Mut.				
13	Life	17		18	
14	John Hancock Mut.				
15	Life	103		110	
16	St. Louis Union				
17	Tr. Co.	171		177	
18	Ill. State Bank				
19	of Chgo.	172		185	
20	Ill. State Bank				
21	of Chgo.	279		291	
22	Cont. Ill. Natl. Bk.	316		325	
23	Cont. Ill. Natl. Bk.	214		224	
24	Cont. Ill. Natl. Bk.				
25	Cont. Ill. Natl. Bk.	22		23	
26	Cont. Ill. Natl. Bk.	6		7	
27	Cont. Ill. Natl. Bk.	14		16	
28	Cont. Ill. Natl. Bk.	68		73	
29	Cont. Ill. Natl. Bk.	4		4	
30	Cont. Ill. Natl. Bk.	412		429	
31	Cont. Ill. Natl. Bk.	199		212	
32	Cont. Ill. Natl. Bk.			1	
33	Cont. Ill. Natl. Bk.	1		1	
34	Cont. Ill. Natl. Bk.	384		393	
35	Cont. Ill. Natl. Bk.	36		37	
36	Cont. Ill. Natl. Bk.	109		112	
37	Cont. Ill. Natl. Bk.	43		44	
38	Cont. Ill. Natl. Bk.	46		47	
39	Cont. Ill. Natl. Bk.	306		310	
40	Cont. Ill. Natl. Bk.				
41	1st Natl. Bank of				
42	Chgo.	242		251	
43	Genl. Elec. Co.	77		79	
44	1st Natl. Bank of				
45	Chgo.	169		173	
46	Amer. Natl. Bank &				
47	Trust Co. of Chgo.	56		76	
48					
49					
50					
51	Grand Total	(Continued on Page 58C)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
				25	25	2
						3
				271	271	4
						5
				196	196	6
				50	50	7
						8
				434	434	9
						10
				609	609	11
						12
				56	56	13
						14
				343	343	15
						16
				513	513	17
						18
				449	449	19
						20
				413	413	21
				433	433	22
				514	514	23
				18	18	24
				160	160	25
				66	66	26
				106	106	27
				368	368	28
				22	22	29
				509	509	30
				418	418	31
				58	58	32
				27	27	33
				476	476	34
				40	40	35
				112	112	36
				44	44	37
				47	47	38
				368	368	39
				6	6	40
						41
				255	255	42
				108	108	43
						44
				111	111	45
						46
				180	180	47
						48
						49
						50
Grand Total						51

(Continued on Page 59C)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Cont. Ill. Natl. Bk.	5		3	
2	Cont. Ill. Natl. Bk.	122		123	
3	1st Natl. Bank of				
4	Chgo.	212		213	
5	Northern Trust Co.	1,167		1,194	
6	1st Natl. Bank of				
7	Chgo.	175		177	
8	Cont. Grain Co.				
9	(Note B)	71		71	
10	Cont. Ill. Natl. Bk.	251		253	
11	Cont. Ill. Natl. Bk.	60		61	
12	Cont. Ill. Natl. Bk.	13		13	
13	Cont. Ill. Natl. Bk.	75		75	
14	Cont. Ill. Natl. Bk.	72		72	
15	Cont. Ill. Natl. Bk.	37		37	
16	Cont. Ill. Natl. Bk.				
17					
18		92		98	
19	Cont. Ill. Natl. Bk.	30		30	
20	Cont. Ill. Natl. Bk.	19		19	
21	Cont. Ill. Natl. Bk.	19		19	
22	Cont. Ill. Natl. Bk.	37		37	
23	Cont. Ill. Natl. Bk.	38		38	
24	Harris Tr. & Sav. Bk.	20		24	
25	1st Natl. Bank of				
26	Kans. City, Mo.	78		87	
27	1st Wis. Natl. Bank				
28	of Milw.	31		35	
29	Cont. Ill. Natl. Bk.	5		5	
30	Cont. Ill. Natl.				
31	Bank	16		19	
32	Cont. Ill. Natl.				
33	Bank	73		84	
34	Cont. Ill. Natl. Bank	294		322	
35	Cont. Ill. Natl.				
36	Bank	57		65	
37	Cont. Ill. Natl.				
38	Bank	21		24	
39	Cont. Ill. Natl. Bank	146		148	
40	Cont. Ill. Natl.				
41	Bank	44		45	
42					
43	Cont. Ill. Natl. Bank	524		534	
44	Cont. Ill. Natl.				
45	Bank	15		17	
46	Cont. Ill. Natl.				
47	Bank	34		34	
48	Cont. Ill. Natl. Bank	146		148	
49					
50					
51	Grand Total	(Continued on Page 58D)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
				8	8	2
				423	423	3
				203	203	4
				896	896	5
						6
				151	151	7
						8
				1,940	1,940	9
				333	333	10
				80	80	11
				26	26	12
				121	121	13
				117	117	14
				59	59	15
						16
						17
				300	300	18
				48	48	19
				31	31	20
				38	38	21
				59	59	22
				61	61	23
				82	82	24
						25
				228	228	26
						27
				86	86	28
				14	14	29
						30
				37	37	31
						32
				102	102	33
				389	389	34
						35
				72	72	36
						37
				41	41	38
				69	69	39
						40
				54	54	41
						42
				246	246	43
						44
				29	29	45
						46
				61	61	47
				68	68	48
						49
						50
Grand Total						51

(Continued on Page 59D)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Cont. Ill. Natl.				
2	Bank	882		898	
3	1st Natl. Bank of				
4	Chgo.	503		512	
5	Cont. Ill. Natl.				
6	Bank	37		38	
7					
8	Mercantile Trust &				
9	Safe Deposit Co.	945		951	
10	Cont. Ill. Natl.				
11	Bank	128		131	
12	Cont. Ill. Natl.				
13	Bank	331		337	
14					
15	Cont. Ill. Natl.				
16	Bank	134		137	
17					
18	Cont. Ill. Natl.				
19	Bank	56		57	
20	Cont. Ill. Natl.				
21	Bank	55		55	
22	Cont. Ill. Natl.				
23	Bank	64		65	
24					
25	Cont. Ill. Natl.				
26	Bank	172		176	
27	Cont. Ill. Natl.				
28	Bank	162		165	
29					
30	Cont. Ill. Natl.				
31	Bank	192		196	
32	Cont. Ill. Natl.				
33	Bank	195		199	
34	Cont. Ill. Natl.				
35	Bank	118		121	
36	Cont. Ill. Natl.				
37	Bank	46		46	
38					
39	Cont. Ill. Natl.				
40	Bank	283		274	
41					
42					
43	Cont. Ill. Natl.				
44	Bank	126		120	
45	Cont. Ill. Natl.				
46	Bank	32		31	
47					
48					
49					
50					
51	Grand Total	(Continued on Page 58E)			

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	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(z)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
				413	413	2
				232	232	3
				67	67	4
						5
				742	742	6
				155	155	7
				260	260	8
						9
				152	152	10
						11
				102	102	12
				43	43	13
				72	72	14
						15
				195	195	16
				127	127	17
						18
				151	151	19
				331	331	20
				209	209	21
				53	53	22
						23
				223	223	24
						25
Finance 162 Hoppers, 104 Hoppers	1,800	1,800				26
Finance 49 Gondolas, 3 Box, 46 Hoppers	435	435		33	33	27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	(Continued on Page 59B)					51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	1st Natl. City	\$	\$	\$	\$
2	Bank of N.Y.	48		33	
3	Cont. Ill. Natl.				
4	Bank	26		25	
5	Cont. Ill. Natl.				
6	Bank	46		43	
7	Cont. Ill. Natl.				
8	Bank	81		76	
9	Cont. Ill. Natl.				
10	Bank	62		58	
11	Cont. Ill. Natl.				
12	Bank	42		39	
13	Cont. Ill. Natl.				
14	Bank	26		24	
15	Cont. Ill. Natl.				
16	Bank	41		38	
17	Cont. Ill. Natl.				
18	Bank	106		97	
19	Cont. Ill. Natl.				
20	Bank	46		42	
21	Cont. Ill. Natl.				
22	Bank	19		17	
23	Cont. Ill. Natl.				
24	Bank	15		13	
25	Cont. Ill. Natl.				
26	Bank	7		6	
27	Cont. Ill. Natl.				
28	Bank	2		1	
29					
30	Wheels, Inc.				
31	(Note A)	617		617	
32	Gelco-IVM Leasing				
33	Co. (Note A)	17		17	
34					
35					
36	C.G.W. Obligations Assumed:				
37	1st Natl. Bank of				
38	Chgo.	12		17	
39	1st Natl. Bank of				
40	Chgo.	3		4	
41	1st Natl. Bank of				
42	Chgo.	11		12	
43	No. West. Natl. Bk.				
44	Mpls.	4		5	
45					
46	Total Conditional Payments	13,604		13,922	
47					
48					
49	Total 766 - Equipment Obligations	15,638		15,506	
50					
51	Grand Total	20,586	577	20,506	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
Finance 2 Locomotives	677	677		34	34	1
Finance 38 Box Cars, 11 Hoppers	399	399		29	29	3
Finance 118 Box Cars	755	755				4
Finance 194 Hoppers	1,494	1,494				5
Finance 175 Box Cars, 17 Hoppers, 13 Refrig. Cars	1,137	1,137				6
Finance 83 Hoppers, 56 FTC's	880	880				7
Finance 14 Hoppers, Misc. Equipment	532	532		57	57	8
Finance 35 Hoppers	935	935				9
Finance 572 FTC's	2,509	2,509				10
Finance 56 Box Cars, Misc. Equipment	1,120	1,120				11
Finance 22 Hoppers, Misc. Equipment	543	543				12
Finance 142 Box Cars	572	572				13
Finance 12 Hoppers, 6 Auto Racks, Misc. Equip.	293	293				14
Finance 10 Hoppers, Misc. Equipment	244	244				15
Finance Leased Vehicles	3,819	3,819		2,045	2,045	16
Finance Leased Vehicles	20	20		84	84	17
						18
						19
				173	173	20
				34	34	21
				116	116	22
				29	29	23
	18,164	18,164		21,908	21,908	24
						25
	38,039	37,956		23,408	23,408	26
Grand Total	38,039	37,956		28,507	28,201	27

Notes to Schedule 218

Note (A) (Lines 31 and 33, Page 56E) Lease Agreements accounted for as purchase. 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 15, Page 56A and Line 9, Page 56C) Long-term lease accounted for as purchase.

Note (C) (Line 9, Page 56B) 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 11, Page 56B) 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 17, Page 56B) 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 31, Page 56B) 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 7, 8, 9 and 10, Page 56A; Lines 13, 14, 15, 19, 20, 22, 23, 26, 28, 29, 31, 33, 36, 38 and 45, Page 56C and Lines 19, 33, and 35; Page 56D) 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 16, Page 56C) 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 24, Page 56C) 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 47, Page 56B) 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 56) Transportation Company has agreed to purchase these bonds over a 20-year period in equal annual installments of principal and interest amounting to \$1,528 as specified in greater detail in FD No. 26372.

Note (L) (Lines 34, 39, 41, 43, 47, and 48, Page 56C and Lines 2, 4, 6, and 11, Page 56D) Interest rate is 110% of the prime rate in effect at the bank on the first day of each quarter payable at the end of the quarter.

Notes to Schedule 218 - Continued

Note (M) (Lines 13,16,21,23,26,28,31,37,40, and 46, Page 56D and Lines 4 and 14, Page 56E) Interest rate is 110% of the prime rate in effect at the bank on 3/11ths of the indebtedness and 122-1/2% of the prime rate in effect at the bank on 8/11ths of such indebtedness.

Note (N) (Line 27, Page 58A) Discount on sale of trust certificates issued for \$7,200 amounted to \$26; (Line 29, Page 58A) Discount on sale of trust certificates issued for \$7,725 amounted to \$12; (Line 30, Page 58A) Discount on sale of trust certificates issued for \$4,950 amounted to \$45.

Note (O) (Line 44, Page 56D and Lines 6,8,10,12,16,18,20,22,24,26, and 28, Page 56E) Interest rate is 107% of the prime rate in effect at the bank on 31/36ths of the indebtedness and 125% of the prime rate in effect at the bank on 5/36ths of the indebtedness.

Note (P) (Line 2, Page 56E) Interest rate is 116% of the prime rate in effect at the bank from April 1, 1975 to January 1, 1977; 119% of the prime rate in effect at the bank from April 1, 1977 to January 1, 1980 and 122% of the prime rate in effect at the bank from April 1, 1980 to January 1, 1985.

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	CNW Ry. Equipmt. Trust	6 Diesel Electric Switching		
2	Certs. of 1962	Locomotives and 34 Gondola Cars	1,360	160
3	CNW Ry. Equipmt. Trust	14 Diesel Electric Road Switching		
4	Certs. of 1963	Locomotives	2,867	767
5	C&NW Trans. Co. Equip.			
6	Trust Certs. of 1973	5 Diesel Locomotives, 247 Box Cars	6,010	1,210
7	C&NW Trans. Co. Equip.			
8	Trust Certs. of 1974	22 Locomotives	9,010	1,810
9	C&NW Trans. Co. Equip.			
10	Trust Certs. of 1975	22 Locomotives	9,010	1,810
11	C&NW Trans. Co. Equip.	14 Locomotives		
12	Trust Certs. of 1975	200 Triple Hopper Cars	9,678	1,953
13	C&NW Trans. Co. Equip.			
14	Trust Certs. of 1975	For 1976 Equipment Purchases		
15				
16	Conditional or Deferred Payments Contracts:			
17	7/1/63 Pullman, Inc.			
18	(Pullman-Standard			
19	Division) assigned to			
20	1st Natl. Bank of			
21	Chgo.	10 Suburban Coaches	1,616	16
22	7/1/64 Thrall Mfg. Co.			
23	assigned to Cont.			
24	Ill. Natl. Bank	4 Box Cars	86	
25	7/1/64 Thrall Mfg. Co.			
26	assigned to Cont.			
27	Ill. Natl. Bank	25 Box Cars	766	
28	10/1/59 Genrl. Motors			
29	Corp. (E.M. Div.)			
30	assigned to East Riv.	6 Diesel Electric Road Switching		
31	Savings Bank	Locomotives	1,054	254
32	10/1/59 Thrall Mfg. Co.			
33	assigned to East Riv.			
34	Savings Bank	75 Caboose Cars	1,007	7
35	6/1/60 Pullman Stand.			
36	Car Mfg. Co. assigned			
37	to Metro. Life Ins.			
38	Co.	116 Suburban Coaches	18,764	1,376
39	10/1/62 Genrl. Amer.			
40	Trans. Co. assigned			
41	to Amer. Mut. Life	28 Dia-Flo Cars and 2 Covered		
42	Ins. Co.	Hopper Cars	422	
43	2/1/64 Intl. Car Corp.			
44	assigned to John Han-			
45	cock Mut. Life Ins.			
46	Co.	25 Caboose Cars	379	
47				
48				
49				
50		(Continued on Page 60A)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	2/1/64 Genrl. Motors			
2	Corp. (E.M. Div.)			
3	assigned to John	18 Diesel Electric Road Switching		
4	Hancock Mut. Life	Locomotives, 2 Box and 27		
5	Ins. Co.	Covered Hopper Cars	4,083	5
6	2/1/64 Pullman, Inc.			
7	(Pullman-Standard			
8	Div.) assigned to			
9	John Hancock Mut.			
10	Life Ins. Co.	200 Covered Hopper Cars	2,639	
11	7/1/64 Thrall Mfg. Co.			
12	assigned to Cont.			
13	Ill. Natl. Bank	23 Box Cars	301	
14	2/1/65 Genrl. Motors			
15	Corp. (E.M. Div.)			
16	assigned to Ill.	20 Diesel Electric Road Switching		
17	State Bank of Chgo.	Locomotives and 27 Covered		
18	as Agent	Hopper Cars	4,594	6
19	2/1/65 Intl. Car Corp.			
20	assigned to Ill.			
21	State Bank of Chgo.			
22	as Agent	25 Caboose Cars	390	
23	2/1/65 Pullman, Inc.			
24	(Pullman-Standard			
25	Div.) assigned to			
26	Ill. State Bank of			
27	Chgo. as Agent	100 Covered Hopper Cars	1,600	68
28	4/1/65 Genrl. Amer.			
29	Transp. Co. assigned			
30	to Manufacturers			
31	Hanover Trust Co. as			
32	Agent	45 Airslide, 94 Insulated Box Cars	2,562	119
33	4/1/65 Thrall Mfg. Co.			
34	assigned to Manu-			
35	facturers Hanover			
36	Trust Co. as Agent	18 Box Cars	347	
37	4/1/65 Pullman, Inc.			
38	(Pullman-Standard			
39	Div.) assigned to			
40	Manufacturers Hanover	154 Box Cars and 10 Suburban		
41	Trust Co. as Agent	Coaches	5,344	14
42	11/10/65 Magor Car			
43	Corp. assigned to			
44	John Hancock Mut.			
45	Life Ins. Co.	50 Air Dump Cars	859	4
46	11/10/65 Genrl. Motors			
47	Corp. (E.M. Div.)			
48	assigned to John Han-	20 Diesel Electric Road Switching		
49	cock Mut. Life Ins. Co.	Locos	5,152	7
50		(Continued on Page 60B)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	2/15/66 Genrl. Motors		\$	\$
2	Corp. (E.M. Div.)			
3	assigned to St. Louis			
4	Un. Trust Co. as	6 Diesel Electric Road Switching		
5	Agent	Locos.	1,506	
6	2/15/66 Genrl. Amer.			
7	Transp. Co. assigned			
8	to St. Louis Un. Trust			
9	Co. as Agent	50 Airlide Cars	754	
10	2/15/66 Intl. Car			
11	Corp. assigned to			
12	St. Louis Un. Trust			
13	Co. as Agent	50 Caboose Cars	779	
14	2/15/66 Magor Car			
15	Corp. assigned to			
16	St. Louis Un. Trust			
17	Co. as Agent	25 Gondola Cars	354	
18	2/15/66 Pullman, Inc.			
19	(Pullman-Standard			
20	Div.) assigned to			
21	St. Louis Un. Trust			
22	Co. as Agent	112 Box and 150 Covered Hopper Cars	4,316	5
23	7/1/66 Beth. Stl.			
24	Corp. assigned to			
25	Ill. State Bank of	157 Open Top Hopper and 4 Covered		
26	Chgo. as Agent	Hopper Cars	2,184	
27	7/1/66 Pullman, Inc.			
28	(Pullman-Standard			
29	Div.) assigned to			
30	Ill. State Bank of			
31	Chgo. as Agent	20 Box and 106 Covered Hopper Cars	2,315	9
32	7/1/66 Pullman, Inc.			
33	(Pullman-Standard			
34	Div.) assigned to			
35	Ill. State Bank of			
36	Chgo. as Agent	394 Covered Hopper Cars	6,200	
37	7/15/66 ACF Ind., Inc.			
38	assigned to Cont.			
39	Ill. Natl. Bank as			
40	Agent	63 Covered Hopper Cars	830	
41	7/15/66 Thrall Mfg.			
42	Co. assigned to Cont.			
43	Ill. Natl. Bank as			
44	Agent	27 Covered Gondola Cars	436	
45				
46				
47				
48				
49				
50		(Continued on Page 60C)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	7/15/66 Pullman, Inc.		\$	\$
2	(Pullman-Standard			
3	Div.) assigned to			
4	Cont. Ill. Natl. Bank			
5	as Agent	151 Box and 6 Suburban Coaches	3,595	
6	7/15/66 Evans Prod.			
7	Co. assigned to Cont.			
8	Ill. Natl. Bank as			
9	Agent	20 Coil Cars	376	
10	7/15/66 Magor Car			
11	Corp. assigned to			
12	Cont. Ill. Natl. Bank			
13	as Agent	87 Gondola Cars	1,218	
14	7/16/66 Genrl. Motors			
15	Corp. (E.M. Div.)			
16	assigned to Cont.			
17	Ill. Natl. Bank as	1 Diesel Electric Road Switching		
18	Agent	Locomotive	258	
19	7/16/66 ACF Ind., Inc.			
20	assigned to Cont.			
21	Ill. Natl. Bank as			
22	Agent	67 Covered Hopper Cars	883	
23	7/16/66 Pullman, Inc.			
24	(Pullman-Standard			
25	Div.) assigned to			
26	Cont. Ill. Natl.			
27	Bank as Agent	148 Box Cars and 4 Suburban Coaches	3,214	
28	7/16/66 Thrall Mfg.			
29	Co. assigned to Cont.			
30	Ill. Natl. Bank as			
31	Agent	29 Gondola Cars	496	
32	7/16/66 Alco Prod.,			
33	Inc. assigned to			
34	Cont. Ill. Natl. Bank	4 Diesel Electric Road Switching		
35	as Agent	Locomotives	843	
36	7/16/66 Magor Car			
37	Corp. assigned to			
38	Cont. Ill. Natl. Bank			
39	as Agent	113 Gondola Cars	1,531	
40	7/16/66 Evans Prod.			
41	Co. assigned to Cont.			
42	Ill. Natl. Bank as			
43	Agent	25 Coil Cars	470	
44	2/15/66 Various Com-			
45	panies assigned to			
46	Cont. Ill. Natl. Bank			
47	as Agent	25 Railway Equipment Cars	488	
48				
49				
50		(Continued on Page 60D)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	2/1/66 A.A. Morrison		\$	\$
2	Co., Inc. assigned to			
3	Cont. Ill. Natl. Bank			
4	as Agent	318 Box Cars	1,417	
5	4/1/66 A.A. Morrison			
6	Co., Inc. assigned to			
7	Cont. Ill. Natl. Bank			
8	as Agent	120 Box Cars	562	
9	7/15/66 The Clinchfld.			
10	RR. Co. assigned to			
11	Cont. Ill. Natl. Bank			
12	as Agent	175 Box Cars	940	
13	12/15/66 Cobak Corp.			
14	assigned to Cont. Ill.			
15	Natl. Bank	500 Box Cars	3,235	
16	12/16/66 Cobak Corp.			
17	assigned to Cont. Ill.			
18	Natl. Bank	27 Box Cars	195	
19	12/15/66 Pullman, Inc.			
20	(Pullman-Standard			
21	Div.) assigned to			
22	Cont. Ill. Natl. Bank			
23	as Agent	458 Covered Hopper Cars	6,458	
24	12/15/66 Thrall Mfg.			
25	Co. assigned to Cont.			
26	Ill. Natl. Bank as			
27	Agent	31 Box Cars	971	7
28	12/15/66 Genrl. Amer.			
29	Transp. Co. assigned			
30	to Cont. Ill. Natl.			
31	Bank as Agent	10 Airslide Cars	208	
32	12/16/66 Genrl. Motors			
33	Corp. (E.M. Div.)			
34	assigned to Cont. Ill.	23 Diesel Electric Road Switching		
35	Natl. Bank as Agent	Locomotives	6,293	23
36	Various Companies as-			
37	signed to Cont. Ill.			
38	Natl. Bank as Agent	51 Railway Equipment Cars	769	
39	8/1/67 Jackson Vibra-			
40	tors, Inc. assigned			
41	to Cont. Ill. Natl.			
42	Bank as Agent	5 Railway Equipment Cars	174	
43	6/30/67 ACF Ind., Inc.			
44	assigned to Cont. Ill.			
45	Natl. Bank as Agent	560 Box Cars	7,525	
46				
47				
48				
49				
50		(Continued on Page 60E)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	6/30/67 Pullman, Inc.		\$	\$
2	(Pullman-Standard			
3	Div.) assigned to			
4	Cont. Ill. Natl. Bank			
5	as Agent	33 Box Cars	703	
6	8/1/67 Pullman, Inc.			
7	(Pullman-Standard			
8	Div.) assigned to			
9	Cont. Ill. Natl. Bank			
10	as Agent	16 Suburban Coaches	2,797	
11	8/1/67 Intl. Ramco Inc.			
12	assigned to Cont. Ill.			
13	Natl. Bank as Agent	50 Caboose Cars	858	18
14	8/1/67 ACF Ind., Inc.			
15	assigned to Cont. Ill.			
16	Natl. Bank as Agent	440 Box Cars	5,922	
17	8/1/67 Jackson Vibra-			
18	tors, Inc. and Tampar,			
19	Inc. assigned to			
20	Cont. Ill. Natl. Bank			
21	as Agent	5 Railway Equipment Cars	53	
22	1/1/68 ACF Ind., Inc.			
23	assigned to 1st Natl.			
24	Bank of Chgo. as			
25	Agent	293 Covered Hopper Cars	3,701	
26	1/1/68 Pullman, Inc.			
27	(Pullman-Standard			
28	Div.) assigned to			
29	1st Natl. Bank of			
30	Chgo. as Agent	5 Box Cars	146	2
31	1/1/68 Genrl. Elec.			
32	Co., Builder-	7 Diesel Electric Road Switching		
33	Financier	Locomotives	1,753	
34	3/1/68 Thrall Mfg. Co.			
35	assigned to 1st Natl.			
36	Bank of Chgo. as			
37	Agent	200 Gondola Cars	2,583	3
38	1/26/68 No. West.			
39	Comm., Inc. assigned			
40	to Amer. Natl. Bank &			
41	Trust Co. of Chgo.	Microwave Communications Equipment	1,780	
42	1/11/68 ACF Ind., Inc.			
43	assigned to Cont. Ill.			
44	Natl. Bank	4 Covered Hopper Cars	74	
45	1/11/68 Pullman, Inc.			
46	(Pullman-Standard			
47	Div.) assigned to			
48	Cont. Ill. Natl. Bank			
49	as Agent	20 Suburban Coaches	3,518	
50		(Continued on Page 60F)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	11/15/68 Fruit Growers		\$	\$
2	Exp. Co. assigned to			
3	1st Natl. Bank of			
4	Chgo. as Agent	70 Insulated Box Cars	1,381	
5	11/15/68 Thrall Mfg.			
6	Co. assigned to 1st			
7	Natl. Bank of Chgo.			
8	as Agent	35 Box and 50 Flat Cars	1,754	
9	11/15/68 Mason Corp.			
10	assigned to 1st Natl.			
11	Bank of Chgo. as			
12	Agent	29 Box Cars	690	
13	11/15/68 ACF Ind., Inc.			
14	assigned to 1st Natl.			
15	Bank of Chgo. as			
16	Agent	14 Covered Hoppers	223	
17	8/1/69 Fruit Growers			
18	Exp. Co. assigned to			
19	the Northern Trust			
20	Co. as Agent	63 Insulated Box Cars	1,257	
21	8/1/69 Greenville Stl.			
22	Car Co. assigned to			
23	the Northern Trust			
24	Co. as Agent	10 Box Cars	280	
25	8/1/69 Pullman, Inc.			
26	(Pullman-Standard			
27	Div.) assigned to			
28	the Northern Trust			
29	Co. as Agent	995 Box Cars; 8 Suburban Coaches	16,397	
30	10/14/69 Fruit Growers			
31	Exp. Co. assigned to			
32	the 1st Natl. Bank			
33	of Chgo. as Agent	42 Box Cars	829	
34	10/14/69 Thrall Mfg.			
35	Co. assigned to the			
36	1st Natl. Bank of			
37	Chgo. as Agent	14 Box Cars	391	
38	10/14/69 Elec. Motive			
39	Div. Genrl. Motors			
40	Corp. assigned to the			
41	1st Natl. Bank as			
42	Agent	5 Diesel Electric Locomotives	1,345	
43	10/1/69 Cont. Grain			
44	Co.	427 Covered Hoppers	6,339	
45	3/25/70 Elec. Motive			
46	Div. Genrl. Motors			
47	Corp. assigned to			
48	Cont. Ill. Natl. Bank			
49	as Agent	14 Diesel Electric Locomotives	3,775	
50		(Continued on Page 60G)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	6/30/70 Pullman, Inc.		\$	\$
2	(Pullman-Standard			
3	Div.) assigned to			
4	Cont. Ill. Natl. Bank			
5	as Agent	5 Suburban Coaches	902	
6	3/26/71 Cont. Ill.	3 Diesel Electric Passenger		
7	Natl. Bank	Locomotives	282	
8	6/30/71 Cont. Ill.			
9	Natl. Bank	251 Box Cars	1,506	301
10	7/15/71 Cont. Ill.			
11	Natl. Bank	24 Diesel Locomotives	1,455	291
12	8/23/71 Cont. Ill.			
13	Natl. Bank	5 Diesel Locomotives	740	148
14	9/10/71 Cont. Ill.	26 Double Deck Suburban Passenger		
15	Natl. Bank	Cars	4,180	2,080
16	9/24/71 Cont. Ill.			
17	Natl. Bank	4 Diesel Locomotives	600	120
18	10/26/71 Cont. Ill.			
19	Natl. Bank	3 Diesel Locomotives	384	77
20	11/26/71 Cont. Ill.			
21	Natl. Bank	100 Dry Van Trailers	414	
22	11/24/71 Cont. Ill.	8 Booster Units and 3 Diesel		
23	Natl. Bank	Electric Passenger Locomotives	744	149
24	12/24/71 Cont. Ill.			
25	Natl. Bank	6 Diesel Locomotives	760	152
26	1/20/72 Precision			
27	Natl. Corp. assigned			
28	to Harris Trust &			
29	Savings Bank	18 Diesel Locomotives	613	123
30	1/14/72 1st Natl. Bank			
31	of Kans. City, Mo.	460 Box Cars	2,402	802
32	4/11/72 1st Wisc. Natl.			
33	Bank of Milw.	171 Box Cars	901	301
34	3/27/72 Cont. Ill.			
35	Natl. Bank	1 Piggypacker	122	24
36	4/15/73 Cont. Ill.			
37	Natl. Bank	Misc. Equip.-12 Covered Hoppers	325	66
38	4/20/73 Cont. Ill.	12 Diesel Locomotives-47 Covered		
39	Natl. Bank	Hoppers	1,285	260
40	6/4/73 Cont. Ill.			
41	Natl. Bank	30 Diesel Locomotives	3,891	
42	6/18/73 Cont. Ill.	10 Diesel Locomotives-34 Covered		
43	Natl. Bank	Hoppers	917	188
44	6/20/73 Cont. Ill.			
45	Natl. Bank	Misc. Equip.-13 Covered Hoppers	355	72
46	7/1/73 Cont. Ill.			
47	Natl. Bank	5 Diesel Locomotives	1,707	
48	11/15/73 Cont. Ill.	3 Diesel Locomotives		
49	Natl. Bank	27 Ballast Cars-25 Box Cars	680	139
50		(Continued on Page 60H)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	7/1/73 Cont. Ill.		\$	\$
2	Natl. Bank	353 Box Cars	6,149	4
3	12/26/73 Cont. Ill.	1 Jordan Ditcher		
4	Natl. Bank	10 Univans-8 Covered Hoppers	254	51
5	12/27/73 Cont. Ill.			
6	Natl. Bank	Misc. Equip. - 19 Box Cars	532	106
7	7/1/73 Cont. Ill.			
8	Natl. Bank	5 Diesel Locomotives	1,708	
9	7/1/73 Cont. Ill.			
10	Natl. Bank	600 Box Cars	10,340	
11	1/1/74 First National			
12	Bank of Chicago	16 Diesel Locomotives	5,813	
13	2/22/74 Cont. Ill.	Misc. Equipment		
14	Natl. Bank	5 Univans-21 Box Cars	585	117
15	2/1/74 Mercantile			
16	Safe Deposit & Trust			
17	Co.	34 Diesel Locomotives	12,352	1,235
18	6/14/74 Cont. Ill.			
19	Natl. Bank	261 Gondola Cars-70 Box Cars	1,960	395
20	6/24/74 Cont. Ill.	24 Diesel Locomotives-139 Gondola		
21	Natl. Bank	Cars-103 Covered Hopper Cars-		
22		21 Ballast Cars	4,338	870
23	6/25/74 Cont. Ill.	Misc. Equip.-30 Automobile Racks-		
24	Natl. Bank	49 Covered Hoppers	1,770	354
25	7/22/74 Cont. Ill.			
26	Natl. Bank	100 Dry Van Trailers	714	
27	7/24/74 Cont. Ill.	4 Diesel Locomotives-17 Covered		
28	Natl. Bank	Hoppers-3 Ballast Cars	716	145
29	7/25/74 Cont. Ill.	Misc. Equip.-2 Box Cars-		
30	Natl. Bank	17 Covered Hoppers-5 Ballast Cars	843	170
31	9/20/74 Cont. Ill.	78 Automobile Racks-65 Covered		
32	Natl. Bank	Hoppers	2,276	456
33	9/23/74 Cont. Ill.	8 Diesel Locomotives-100 Gondola		
34	Natl. Bank	Cars-51 Covered Hoppers	2,126	426
35	9/30/74 Cont. Ill.			
36	Natl. Bank	279 Covered Hoppers	2,604	592
37	9/1/74 Cont. Ill.			
38	Natl. Bank	300 Dry Van Trailers	2,317	
39	10/21/74 Cont. Ill.			
40	Natl. Bank	200 Dry Van Trailers	1,458	
41	12/20/74 Cont. Ill.	1 Ballast Undercutter Cleaner-		
42	Natl. Bank	13 Covered Hoppers	622	129
43	12/24/74 Cont. Ill.	10 Caboose Cars-20 Diesel		
44	Natl. Bank	Locomotives-31 Box Cars-		
45		80 Covered Hoppers	3,727	746
46	2/10/75 Cont. Ill.	104 Covered Hoppers		
47	Natl. Bank	162 Open Top Hoppers	2,250	450
48	2/20/75 Cont. Ill.	49 Gondolas, 3 Box Cars-		
49	Natl. Bank	46 Hoppers	544	109
50		(Continued on Page 60I)		

219. EQUIPMENT COVERED BY EQUIPMENT CBLIGATIONS - CONTINUED

Line No	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
			\$	\$
1	4/15/74 1st Natl. City			
2	Bank of N.Y.	2 Locomotives	871	194
3	3/20/75 Cont. Ill.	38 Refrigerator Box Cars		
4	Natl. Bank	11 Covered Hoppers	508	109
5	3/21/75 Cont. Ill.			
6	Natl. Bank	118 Box Cars	944	189
7	4/15/75 Cont. Ill.			
8	Natl. Bank	194 Covered Hoppers	1,868	374
9	4/18/75 Cont. Ill.	175 Box Cars-17 Covered Hoppers-		
10	Natl. Bank	13 Refrigerator Cars	1,421	284
11	4/24/75 Cont. Ill.	9 Covered Hoppers-1 Flat Car-		
12	Natl. Bank	21 Box Cars-74 Hoppers-34 Refrig-		
13		erator Cars	1,100	220
14	5/20/75 Cont. Ill.	Misc. Equipment-1 Open Top Hopper -		
15	Natl. Bank	13 Covered Hoppers	669	137
16	6/2/75 Cont. Ill.			
17	Natl. Bank	35 Airslide Covered Hopper Cars	1,168	234
18	6/16/75 Cont. Ill.	34 Refrigerator Box-18 Gondolas		
19	Natl. Bank	424 Box Cars-97 Open Top Hoppers	3,137	628
20	6/23/75 Cont. Ill.			
21	Natl. Bank	Misc. Equip.-56 Box Cars	1,402	282
22	7/22/75 Cont. Ill.			
23	Natl. Bank	Misc. Equip.-22 Open Top Hoppers	685	142
24	9/2/75 Cont. Ill.			
25	Natl. Bank	142 Box Cars	715	143
26	9/8/75 Cont. Ill.	6 Auto Racks, Misc. Equip.		
27	Natl. Bank	12 Open Top Hoppers	371	78
28	11/20/75 Cont. Ill.			
29	Natl. Bank	Misc. Equip.-10 Open Top Hoppers	308	64
30	3/17/60 Wheels, Inc.	1,383 Hwy. Vehicles; 39 Machines	13,649	
31	10/3/69 Geico-IVM			
32	Leasing Co.	106 Hwy. Vehicles	617	
33	Acquired thru merger with the Chicago Great Western Railway Company			
34	Conditional Sale			
35	Agmt. dated 8/1/66	9 - 3,000 H.P. Model S-D 40 Locos.	2,250	522
36	Conditional Sale			
37	Agmt. dated 11/15/66	20 Box Cars	399	60
38	Conditional Sale			
39	Agmt. dated 12/15/66	100 Outside Stake Box Cars	1,365	205
40	Conditional Sale			
41	Agmt. dated 12/22/67	20 Box Cars	385	85
42				
43				
44				
45				
46				
47				
48				
49				
50				

NOTES AND REMARKS

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.

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	CGW Ry. Co., General Income	\$		\$	\$
2	Mortgage Bonds	2,729	4-1/2%	123	123
3	FtDDM&S Ry. Co., Series B Bonds	657	4%	26	26
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2				123	123	3 Years	123
3		69				None	26
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.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Wisconsin Town Lot Co.		735	17		
2	N.W. Railquip, Inc.		38	38		
3	North Western Leasing Co.		17,616	6,405	1,132	1,128
4						
5						
6						
7						
8						
9						
10	TOTAL		18,389	6,460	1,132	1,128

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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	ACCRUED ACCOUNTS PAYABLE	
2		Liability for Unpaid-Unadjusted Loss & Damage Claims	4,935
3		Incentive Per Diem Payable	846
4		Incentive Per Diem Reclaims Payable	281
5		Liability Health & Welfare Insurance Expense	860
6		Accrued Freight & Passenger Car Repairs Payable	6,801
7		Accrued Joint Facility Rents, etc., Payable	3,446
8		Unvouchered Receipts of Controlled Material & Diesel Fuel	3,694
9		Vacation Pay Accruals	13,066
10		Accrued Current Property Damage Liability	590
11		Accrued Personal Injury Liability	5,019
12		Freight Car Per Diem Payable	5,935
13		Freight Car Per Diem Reclaims Payable	1,433
14		Other Car Mileage Per Diem Payable	5,764
15		Miscellaneous Accrued Accounts Payable	3,046
16		Liability for Switching Charges Absorbed	1,234
17		Amounts due Foreign Lines-Current Month Interline Freight	9,636
18		Accrued Leased Locomotive Rental Payable	1,425
19		Freight Overcharge Claims Payable	1,875
20		Estimated Wages Payable	2,736
21		Estimated Liability for Potential Refunds	500
22			311
23		All Other Items, each less than \$250	73,433
24			
25			
26			
27			
28			
29	763	OTHER CURRENT LIABILITIES	
30		Prepaid on Freight in Transit	436
31		Mechanical Refrigeration due Car Owners	1,537
32		All Other Items, each less than \$250	174
33			2,147
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
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45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)			
2	Railway property State and local taxes (532) _____		6,478	6,478
3	Old-age retirement (532) _____		3,658	3,658
4	Unemployment insurance (532) _____		726	726
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		123	123
7	All other taxes _____		27	27
8	_____ Total (account 761)		11,012	11,012

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 the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	771	PENSION AND WELFARE RESERVES	4,262
2			
3	774	CASUALTY AND OTHER RESERVES	
4		Reserve for Liability Arising from Discontinuance of	
5		Intercity Passenger Service	2,415
6		Reserve for Freight Overcharge Claims Payable after One Year	1,775
7		Personal Injury Liability Payable after One Year	3,200
8		Reserve for Loss and Damage Claims Payable after One Year	2,000
9		Other items, each less than \$250	18
10			9,408
11			
12	782	OTHER LIABILITIES	
13		Deposits for Industrial Trackage	1,797
14		Other items, each less than \$250	1
15			1,800
16			
17	784	OTHER DEFERRED CREDITS	
18		Freight Accounts Unadjusted	533
19		Passenger Accounts Unadjusted	895
20		Capital Expenditures Unadjusted	1,658
21		Capital Expenditures Unadjusted-Construction Deposits	1,186
22		Other items, each less than \$250	209
23			4,481
24			
25			
26			
27			
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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* is-

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common Class T	5/2/72	\$ 50.00	xxxxxx	xxxx xxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
2	Class A	9/6/73	.83-1/3	xxxxxx	xxxx xxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
3				xxxxxx	xxxx xxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
4				xxxxxx	xxxx xxx	xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx
5	Preferred											
6												
7												
8	Debenture			See Note 11 to consolidated balance sheet								
9	Receipts outstanding for installments paid*											
10	TOTAL	xxxxx	xxxxx	xxxxxx		xxxxxx	xxxxxxxx	xxxxxx	xxxxxx	xxxxxxxx	xxxxxxxx	xxxxxxxx

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES (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)
1								3	\$	\$
2	\$7,500	\$3,699			\$3,699			4,439,235	3,699	
3										
4										
5										
6										
7										
8										
9										
10	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	4,439,239	3,699	

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

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

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

ing 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. (Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x	\$ 709	\$ 1	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	\$ 709	\$ 1	\$

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves	405	1,207	701
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	405	1,207	701

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. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, 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 obliga-

tions as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property.

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
		\$
1	CONTINGENT ASSETS:	
2		
3	None	
4		
5	CONTINGENT LIABILITIES:	
6		
7	Chicago and North Western Transportation Company, as one of the pro-	
8	prietary companies of Trailer Train Company (its ownership proportion	
9	being 4,878%) has entered into agreements between Trailer Train Company;	
10	its proprietary companies, AT&SF Ry. Co., B&O RR. Co., B&M RR.,	
11	Cent. of Ga. Ry. Co., C&O Ry. Co., BN, Inc. (formerly CBQ, Gr. Nor. and	
12	Nor. Pac.), CMStP&P RR. Co., CRI&P RR. Co., D&RGW RR. Co., DT&I RR. Co.,	
13	Erie-Lackawanna Ry. Co., FEC Ry. Co., IC Gulf RR. Co., KCS Ry. Co.,	
14	L&N RR. Co., M-K-T RR. Co., Mo. Pac. RR. Co., Wabash RR. Co. (leased to	
15	Norfolk & Western Ry. Co.), Penn Cent. Transp. Co., Reading Co.,	
16	RF&P RR. Co., StL&SF Ry. Co., StLSW Ry. Co., SCL RR. Co., Sou. Ry. Co.,	
17	So. Pac. Co., T&P Ry. Co., TP&W RR. Co., Un. Pac. RR., U.S. Freight Co.,	
18	Western Maryland Ry. Co. and Western Pac. RR. Co.; various car manu-	
19	facturers and loading institutions, to make advances, if needed, to	
20	Trailer Train to enable that Company to pay installments as they become	
21	due on various obligations in the aggregate amount of	12,653
22		
23		
24		
25		
26		
27		
28		
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30		
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36		
37		
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39		
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47		

234. GUARANTIES AND SURETYSHIPS

1. If the respondent was under obligation as guarantor or surety for the performance by any other corporation or other association of any agreement or obligation, show 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. (Dollars in thousands)

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&NW Transp. Co.	F.D. No. 19757 - IHB RR. Co. Bonds		
3	CMStP&P RR. Co.	maturing June 1, 1982. Guaranty of		
4	Penn Cent. Transp. Co.	payment of principal and interest		
5	(Formerly MC & NYC	under First Mortgage dated June 1,	\$ 3,843 (1)	Joint
6	RR's.)	1957, covering issuance of \$8,125		
7		5-1/8% bonds. The Northern Trust		
8		Company, Trustee, Chicago, Ill.		
9				
10	(1) The Chicago and North Western Railway Company sold its			
11	interest in the Indiana Harbor Belt Railroad Company to			
12	the New York Central Railroad Company on January 3, 1961.			
13	Under the terms of the Sales Agreement, the Chicago and			
14	North Western Railway remained jointly and severally			
15	liable (in proportion to its prior stock holding of 20%)			
16	for the principal and interest on the bonds, and Chicago			
17	and North Western Transportation Company has assumed			
18	that obligation.			
19				
20	Illinois Terminal Railroad Company-			
21	B&O RR. Co.	F.D. No. 22292 - Ill. Term. RR. Co.		
22	C&EI RR. Co.	Bonds maturing December 1, 1987		
23	C&NW Transp. Co.	First Mortgage dated December 1,		
24	StL&KC Land Co.	1962, covering issuance of \$8,750		
25	(BN, Inc.)	4-5/8% Sinking Fund Bonds, Series		
26	CRI&P RR. Co.	"A". Mercantile Trust Company,		
27	Ill. Cent. Gulf RR. Co.	Trustee, St. Louis, Mo.	5,980 (2)	Joint
28	(Formerly GM&O RR. Co.)			
29	Miss. Valley Corp.			
30	(IC RR.)			
31	Penn Cent. Transp. Co.			
32	(Formerly NYC RR.)			
33	N&W Ry. Co. (Formerly			
34	NYC&StL RR. Co.)			
35	StLSF Ry. Co.			
36	Wabash RR. Co. (Leased			
37	by N&W Ry. Co.)			
38		(Continued on Page 71A)		

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)
1	Finance Dockets 26371 and 26372:	Northwest Chemco, Inc.	Approximately \$174,000	
2	(1) The sellers remain liable on a	(formerly named Chicago	plus contingent lia-	
3	substantial portion of the	and North Western Rail-	bilities (excluding	
4	obligations assumed by	way Company) and cer-	Kansas City Terminal	
5	respondent.	tain of its selling	Railway Co.) listed in	
6		subsidiaries.	Section 1 above and	
7			those listed in	
8		(Continued on Page 71B)	Schedule 233.	
9				

234. GUARANTIES AND SURETYSHIPS

(a)

(b)

(c)

(d)

(Continuation of Item 1, Schedule 234)

- (2) By Guaranty Agreement dated as of December 1, 1962, payment of principal and interest on bonds are guaranteed jointly and severally by respondent and other proprietary companies.

Illinois Terminal Railroad Company-

B&O RR. Co.	F.D. No. 20388 - Basic Rent of McKinley	
C&EI RR. Co.	Bridge spanning the Mississippi River	
C&NW Transp. Co.	sold to the City of Venice, Illinois as	
StL&KC Land Co.	covered by Joint and Several Covenant of	
(BN, Inc.)	Proprietary Railroads dated October 14,	\$ 250 (3) Joint
CRI&P RR. Co.	1958.	
Ill. Cent. Gulf RR.Co.		
(Formerly GM&O RR. Co.)		
Miss. Valley Corp.		
(Formerly IC RR.)		
Penn Cent. Transp. Co.		
N&W Ry. Co. (Formerly		
NYC&StL RR. Co.)		
StLSF Ry. Co.		
Wabash RR. 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 RR. Co.

Kansas City Terminal Railway Co.-

AT&SF Ry. Co.	By note agreement dated March 20, 1975	
C&NW Transp. Co.	in the amount of \$11,000 of its 10%	
BN, Inc.	guaranteed senior notes due December 15,	
CMStP&P RR. Co.	1979 and \$13,750 principal amount of	
CRI&P Ry. Co.	its 10-1/4% guaranteed senior notes due	
Ill. Cent. Gulf RR.Co.	December 15, 1984.	\$ 6,188 (4) Joint
(Formerly GM&O RR.Co.)		
KCS Ry. Co.		
M-K-T RR. Co.		
Mo. Pac. RR. Co.		
StLSF Ry. Co.		
Union Pac. RR. Co.		
N&W Ry. Co.		

- (4) Respondent is obligated along with other proprietary companies for payment of principal and interest, subject to a limit of the liability of each railroad to 25% of the principal amount of the Notes, plus interest and other charges payable with respect to 25% of such principal amount.

234. GUARANTIES AND SURETYSHIPS

(a)

(b)

(c)

(d)

(Continuation of Item 2, Schedule 234)

- (2) Guaranty by letter dated April 20, Northwest Industries,
1972 in compliance with Condition Inc.
5 of Report served March 20, 1972.

- (a) Indiana Harbor Belt Railroad
Company, First Mortgage 5-1/8%
Bonds, due June 1, 1982.

\$ 769

- (b) Illinois Terminal Railroad
Company, First Mortgage 4-5/8%
Sinking Fund Bonds, Series A,
due December 1, 1987.

\$ 544

- (c) Illinois Terminal Railroad
Company, annual rental payable
under Section 4.01(a) of
Railroad Agreement, dated as of
October 14, 1958, between
Illinois Terminal Railroad
Company and City of Venice,
Illinois.

\$ 23

- (d) Trailer Train Company
Trailer Train Company Obliga-
tions and Future Trailer Train
Obligations, as defined 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, 1973.

\$ 617

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item				
	Mileage owned:				
1	Road, State of _____	None			
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____				
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____				
12	Total (account 731) _____				
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____				
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____				

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)			
	Transportation—Rail-Line						
1	(101) Freight*	411,157	411,157		XX	XX	
2	(102) Passenger*	26,761		26,761	XX	XX	
3	(103) Baggage	1		1	XX	XX	
4	(104) Sleeping car				XX	XX	
5	(105) Parlor and chair car				XX	XX	
6	(108) Other passenger-train*	792		792	XX	XX	
7	(109) Milk				XX	XX	
8	(110) Switching*	11,866	11,866		XX	XX	
9	(113) Water transfers						
10	Total rail-line transportation revenue	450,577	423,023	27,554			
	Incidental						
11	(131) Dining and buffet	118		118	XX	XX	
12	(132) Hotel and restaurant						
13	(133) Station, train, and boat privileges	174		174			
14	(135) Storage—Freight	202	202	XX XX	XX	XX	
15	(137) Demurrage	6,063	6,063	XX XX	XX	XX	
16	(138) Communication						
17	(139) Grain elevator			XX XX	XX	XX	
18	(141) Power						
19	(142) Rents of buildings and other property	985	373	612			
20	(143) Miscellaneous	1,182	1,145	37			
21	Total incidental operating revenue	8,724	7,783	941			
	Joint Facility						
22	(151) Joint facility—Cr	616	616				
23	(152) Joint facility—Dr	(870)	(870)				
24	Total joint facility operating revenue	(254)	(254)				
25	Total railway operating revenues	459,047	430,552	28,495			

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

26	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: _____ \$ 909
	(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 ().
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement _____ \$ 16,344
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates): _____
28	(a) Payments for transportation of persons _____ \$
29	(b) Payments for transportation of freight shipments _____ \$ 33
30	*Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account _____ \$ 703
	NOTE --Gross charges for protective services to perishable freight, without deduction for any proportion, thereof credited to account No. 101, "Freight" (not required from switching and terminal companies): _____
31	Charges for service for the protection against heat _____ \$ 486
32	Charges for service for the protection against cold _____ \$ 5

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$ 7,799
1	(201) Superintendence	140
2	(202) Roadway maintenance—Yard switching tracks	43
3	Roadway maintenance—Way switching tracks 1,653	1,470
4	Roadway maintenance—Running tracks	
5	(206) Tunnels and subways—Yard switching tracks 1	1
6	Tunnels and subways—Way switching tracks	213
7	Tunnels and subways—Running tracks	73
8	(208) Bridges, trestles, and culverts—Yard switching tracks 2,859	2,573
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	
11	(210) Elevated structures—Yard switching tracks	450
12	Elevated structures—Way switching tracks	175
13	Elevated structures—Running tracks	5,879
14	(212) Ties—Yard switching tracks 6,504	26
15	Ties—Way switching tracks	2
16	Ties—Running tracks	1,372
17	(214) Rails—Yard switching tracks 1,440	233
18	Rails—Way switching tracks	82
19	Rails—Running tracks	3,146
20	(216) Other track material—Yard switching tracks 3,461	89
21	Other track material—Way switching tracks	31
22	Other track material—Running tracks	1,130
23	(218) Ballast—Yard switching tracks 1,250	1,402
24	Ballast—Way switching tracks	468
25	Ballast—Running tracks	17,112
26	(220) Track laying and surfacing—Yard switching tracks 18,982	17
27	Track laying and surfacing—Way switching tracks	7
28	Track laying and surfacing—Running tracks	232
29	(221) Fences, snowsheds, and signs—Yard switching tracks 256	1,602
30	Fences, snowsheds, and signs—Way switching tracks	91
31	Fences, snowsheds, and signs—Running tracks	25
32	(227) Station and office buildings	89
33	(229) Roadway buildings	684
34	(231) Water stations	
35	(233) Fuel stations	
36	(235) Shops and engine houses	
37	(237) Grain elevators	
38	(239) Storage warehouses	10
39	(241) Wharves and docks	785
40	(243) Coal and ore wharves	6
41	(244) TOFC/COFC terminals	1,717
42	(247) Communication systems	3,467
43	(249) Signals and interlockers	2
44	(253) Power plants	69
45	(257) Power-transmission systems	
46	(265) Miscellaneous structures	706
47	(266) Road property—Depreciation (p. 82)	(2,127)
48	(267) Retirements—Road (p. 82)	2,185
49	(269) Roadway machines	

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or in passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 2,752	\$ 4,847	\$ 7,599	\$	\$ 200	\$ 200		1
135	2	137	3		3		2
43		43					3
1,354	94	1,448	4	18	22		4
							5
							6
1		1					7
208	2	210	3		3		8
73		73					9
2,434	110	2,544	5	24	29		10
							11
							12
							13
440	4	444	6		6		14
174		174	7		1		15
5,415	328	5,743	8	128	136		16
60	2	62	4		4		17
2		2					18
1,255	92	1,347	5	20	25		19
227	2	229	4		4		20
82		82					21
2,945	153	3,098	5	43	48		22
87	1	88	1		1		23
31		31					24
1,082	36	1,118	2	10	12		25
1,359	14	1,373	29		29		26
466		466	2		2		27
15,874	946	16,820	36	256	292		28
17		17					29
7		7					30
222	7	229		3	3		31
885	412	1,297	221	84	305		32
46	43	89		2	2		33
11	12	23		2	2		34
44	40	84		5	5		35
402	223	625		59	59		36
							37
							38
							39
10		10					40
785		785					41
6		6					42
975	663	1,638		79	79		43
1,462	1,598	3,060		307	307		44
1	1	2					45
5	58	63		6	6		46
							47
402	283	685	3	18	21		48
(2,127)		(2,127)					49
1,017	1,131	2,148		37	37		

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	1,136
51	(271) Small tools and supplies	1,842
52	(272) Removing snow, ice, and sand	2,037
53	(273) Public improvements—Maintenance	1,306
54	(274) Injuries to persons	977
55	(275) Insurance	162
56	(276) Stationery and printing	44
57	(277) Employees' health and welfare benefits	2,317
58	(281) Right-of-way expenses	13
59	(282) Other expenses	45
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	2,521
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(699)
62	Total—All road property depreciation (account 266)	706
63	Total—All other maintenance of way and structures accounts	64,511
64	Total maintenance of way and structures	65,217
	Maintenance of Equipment	3,986
65	(301) Superintendence	774
66	(302) Shop machinery	41
67	(304) Power-plant machinery	34
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	2
69	(306) Dismantling retired shop and power-plant machinery	4,387
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	27,320
71	Locomotives—Repairs, Diesel locomotives—Other	22,933
72	Locomotives—Repairs, Other than Diesel—Yard	
73	Locomotives—Repairs, Other than Diesel—Other	20,716
74	(314) Freight-train cars—Repairs*	1,346
75	(317) Passenger-train cars—Repairs	754
76	(318) Highway revenue equipment—Repairs	
77	(323) Floating equipment—Repairs	815
78	(326) Work equipment—Repairs	1,157
79	(328) Miscellaneous equipment—Repairs	1,213
80	(329) Dismantling retired equipment	
81	(330) Retirements—Equipment (p. 84)	16,567
82	(331) Equipment—Depreciation (p. 84)	933
83	(332) Injuries to persons	167
84	(333) Insurance	69
85	(334) Stationery and printing	2,163
86	(335) Employees' health and welfare benefits	25
87	(339) Other expenses	251
88	(336) Joint maintenance of equipment expenses—Dr	(152)
89	(337) Joint maintenance of equipment expenses—Cr	16,701
90	Total—All equipment depreciation (accounts 305 and 331)	61,880
91	Total—All other maintenance of equipment accounts	78,581
92	Total maintenance of equipment	
93	*Includes charges for work done by others of	\$ 12,379
94	and credits for work charged to others in the amount of	\$ 24,741

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CHICAGO & NORTHWESTERN TRANSPORTATION CO.,

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
1,136		1,136					50
1,329	482	1,811		31	31		51
1,649	376	2,025		12	12		52
934	354	1,288		18	18		53
711	241	952		25	25		54
	158	158		4	4		55
2	41	43		1	1		56
1,787	462	2,249	14	54	68		57
6	7	13					58
12	32	44		1	1		59
2,499	3	2,502		19	19		60
(603)	(32)	(635)		(64)	(64)		61
402	283	685	3	18	21		62
49,729	13,045	62,774	353	1,384	1,737		63
50,131	13,328	63,459	356	1,402	1,758		64
849	2,841	3,690		296	296		65
127	583	710		64	64		66
10	28	38		3	3		67
6	27	33		1	1		68
2		2					69
2,482	1,880	4,362		25	25		70
20,179		20,179	2,754		2,754		71
							72
20,716		20,716					73
			1,346		1,346		74
754		754					75
							76
264	530	794		21	21		77
761	346	1,107		50	50		78
1,213		1,213					79
							80
14,042	378	14,420	2,195	52	2,247		81
660	202	862	16	55	71		82
	432	432		35	35		83
4	60	64		5	5		84
1,744	240	1,984	159	20	179		85
	23	23		2	2		86
251		251					87
(152)		(152)					88
14,048	405	14,453	2,195	53	2,248		89
49,864	7,165	57,029	4,275	576	4,851		90
63,912	7,570	71,482	6,470	629	7,099		91
							92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year
	(a)	(b)
	Traffic	\$
95	(351) Superintendence	3,589
96	(352) Outside agencies	5,061
97	(353) Advertising*	23
98	(354) Traffic associations	425
99	(355) Fast freight lines	
100	(356) Industrial and immigration bureaus	376
101	(357) Insurance	
102	(358) Stationery and printing	415
103	(359) Employees' health and welfare benefits	367
104	(360) Other expenses	3
105	Total traffic	10,259
	Transportation—Rail Line	
106	(371) Superintendence	9,189
107	(372) Dispatching trains	1,938
108	(373) Station employees	15,584
109	(374) Weighing, inspection, and demurrage bureaus	1,113
110	(375) Coal and ore wharves	1,056
111	(376) Station supplies and expenses	2,902
112	(377) Yardmasters and yard clerks	9,863
113	(378) Yard conductors and brakemen	21,808
114	(379) Yard switch and signal tenders	862
115	(380) Yard enginemen	11,191
116	(382) Yard switching fuel	2,752
117	(383) Yard switching power produced	
118	(384) Yard switching power purchased	1,175
119	(388) Servicing yard locomotives	585
120	(389) Yard supplies and expenses	17,180
121	(392) Train enginemen	33,102
122	(394) Train fuel	
123	(395) Train power produced	
124	(396) Train power purchased	4,781
125	(400) Servicing train locomotives	27,713
126	(401) Trainmen	12,105
127	(402) Train supplies and expenses**	
128	(403) Operating sleeping cars	2,387
129	(404) Signal and interlocker operation	744
130	(405) Crossing protection	371
131	(406) Drawbridge operation	1,981
132	(407) Communication system operation	
133	(408) Operating floating equipment	
134	(409) Employees' health and welfare benefits	5,375
135	(410) Stationery and printing	839
136	*Value of transportation issued in exchange for advertising	
	**Includes gross charges and credits for heater and refrigerator service as follows:	
137	Freight train cars: Refrigerator-Charges	39
138	-Credits	157
139	Heater-Charges	66
140	-Credits	19
141	TOFC trailers: Refrigerator-Charges A/C 422	155
142	-Credits A/C 422	79
143	Heater-Charges	
144	-Credits	

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 3,465	\$	\$ 3,465	\$ 124	\$	\$ 124	\$	95
5,061		5,061					96
8		8	15		15		97
425		425					98
							99
376		376					100
							101
408		408	7		7		102
363		363	4		4		103
3		3					104
10,109		10,109	150		150		105
4,330	4,420	8,750	106	333	439		106
1,285	497	1,782		156	156		107
13,803	484	14,287	878	419	1,297		108
1,113		1,113					109
1,056		1,056					110
2,187	254	2,441	437	24	461		111
9,225	585	9,810	49	4	53		112
21,346	308	21,654	152	2	154		113
550	118	668	140	54	194		114
11,095	21	11,116	75		75		115
2,713	28	2,741	11		11		116
							117
							118
1,156	12	1,168	7		7		119
336	245	581	2	2	4		120
14,362		14,362	2,818		2,818		121
30,878		30,878	2,224		2,224		122
							123
							124
4,144		4,144	637		637		125
24,839		24,839	2,874		2,874		126
10,137	31	10,168	1,931	6	1,937		127
							128
835	1,333	2,168		219	219		129
507	180	687		57	57		130
371		371					131
1,017	873	1,890		91	91		132
							133
4,624	329	4,953	373	49	422		134
609	114	723	108	8	116		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$ 208
145	(411) Other expenses	190
146	(414) Insurance	4,331
147	(415) Clearing wrecks	524
148	(416) Damage to property	70
149	(417) Damage to livestock on right of way	12,038
150	(418) Loss and damage—Freight	
151	(419) Loss and damage—Baggage	3,437
152	(420) Injuries to persons	947
153	(421) TOFC/COFC terminals	1,059
154	(422) Other highway transportation expenses	2,079
155	(390) Operating joint yards and terminals—Dr	(840)
156	(391) Operating joint yards and terminals—Cr	847
157	(412) Operating joint tracks and facilities—Dr	(815)
158	(413) Operating joint tracks and facilities—Cr	210,671
159	Total transportation—Rail line	
	Miscellaneous Operations	90
160	(441) Dining and buffet service	
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	2
165	(449) Employees' health and welfare benefits	5
166	(447) Operating joint miscellaneous facilities—Dr	
167	(448) Operating joint miscellaneous facilities—Cr	97
168	Total miscellaneous operations	
	General	6,486
169	(451) Salaries and expenses of general officers	9,610
170	(452) Salaries and expenses of clerks and attendants	2,261
171	(453) General office supplies and expenses	1,824
172	(454) Law expenses	58
173	(455) Insurance	857
174	(456) Employees' health and welfare benefits	(2,381)
175	(457) Pensions	484
176	(458) Stationery and printing	591
177	(460) Other expenses*	91
178	(461) General joint facilities—Dr	
179	(462) General joint facilities—Cr	19,881
180	Total general expenses	384,706
181	Grand total railway operating expenses	83,811 %
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	223,044
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	

*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 (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
181	25	206		2	2		145
	160	160		30	30		146
4,331		4,331					147
427	96	523		1	1		148
70		70					149
12,038		12,038					150
							151
3,048	20	3,068	367	2	369		152
947		947					153
1,059		1,059					154
2,079		2,079					155
(840)		(840)					156
777	12	789		58	58		157
(724)	(16)	(740)		(75)	(75)		158
185,911	10,129	196,040	13,189	1,442	14,631		159
			90		90		160
							161
							162
							163
			2		2		164
5		5					165
							166
5		5	92		92		167
							168
981	5,148	6,129	18	339	357		169
4,540	4,598	9,138	170	302	472		170
671	1,492	2,163		98	98		171
737	1,020	1,757		67	67		172
	54	54		4	4		173
289	524	813	9	35	44		174
	(2,234)	(2,234)		(147)	(147)		175
8	446	454	1	29	30		176
2	553	555		36	36		177
91		91					178
							179
7,319	11,601	18,920	198	763	961		180
317,387	42,628	360,015	20,455	4,236	24,691		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands) (a)	Amount of operating expenses for the year (b)
		\$ 2
1	(1) Engineering	
2	(2 1/2) Other right-of-way expenditures	2
3	(3) Grading	
4	(5) Tunnels and subways	65
5	(6) Bridges, trestles, and culverts	
6	(7) Elevated structures	8
7	(13) Fences, snowsheds, and signs	85
8	(16) Station and office buildings	5
9	(17) Roadway buildings	
10	(18) Water stations	1
11	(19) Fuel stations	90
12	(20) Shops and enginehouses	
13	(21) Grain elevators	
14	(22) Storage warehouses	
15	(23) Wharves and docks	3
16	(24) Coal and ore wharves	8
17	(25) TOFC/COFC terminals	33
18	(26) Communication systems	67
19	(27) Signals and interlockers	
20	(29) Power plants	2
21	(31) Power	
22	(35) Miscellaneous structures	329
23	(37) Roadway machines	6
24	(39) Public improvements—Construction	
25	All other road accounts	706
26	Total (account 266)	

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands) (a)	Amount of operating expenses for the year (b)
		\$ 2
1	(1) Engineering	
2	(2 1/2) Other right-of-way expenditures	6
3	(3) Grading	
4	(5) Tunnels and subways	(159)
5	(8) Ties	(1,446)
6	(9) Rails	(544)
7	(10) Other track material	8
8	(11) Ballast	5
9	(12) Track laying and surfacing	
10	(38) Roadway small tools	1
11	(39) Public improvements—Construction	
12	(43) Other expenditures—Road	
13	(76) Interest during construction	
14	(77) Other expenditures—General	
15	(80) Other elements of investment	
16	All other road accounts	(2,127)
17	Total (account 267)	

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 2	\$	\$ 2	\$	\$	\$	\$	1
2		2					2
2		2					3
61	2	63	1	1	2		4
7		7		1	1		5
54	25	79	2	4	6		6
3	2	5					7
1		1					8
56	32	88		2	2		9
							10
3		3					11
8		8					12
19	13	32		1	1		13
29	34	63		1	1		14
	2	2					15
153	171	324		5	5		16
4	2	6					17
402	283	685	3	18	21		18

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)	
\$ 2	\$	\$ 2	\$	\$	\$	\$	1
6		6					2
(159)		(159)					3
(1,446)		(1,446)					4
(544)		(544)					5
8		8					6
5		5					7
1		1					8
							9
							10
							11
							12
							13
							14
							15
(2,127)		(2,127)					16

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery _____		34
2	(45) Power-plant machinery _____		
3	Total (account 305) _____		34

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives _____		
2	(53) Freight-train cars _____		
3	(54) Passenger-train cars _____		
4	(55) Highway revenue equipment _____		
5	(56) Floating equipment _____		
6	(57) Work equipment _____		
7	(58) Miscellaneous equipment _____		
8	(76) Interest during construction _____		
9	(77) Other expenditures—General _____		
10	(80) Other elements of investment _____		
11	Total (account 330) _____		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)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard _____		384
2	(52) Locomotives-Other _____		5,999
3	(53) Freight-train cars _____		6,792
4	(54) Passenger-train cars _____		1,809
5	(55) Highway revenue equipment _____		587
6	(56) Floating equipment _____		
7	(57) Work equipment _____		135
8	(58) Miscellaneous equipment _____		961
9	Total (account 331) _____		16,667

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 6	\$ 27	\$ 33		\$ 1	\$ 1		1
6	27	33		1	1		2
							3

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 373	\$ 4	\$ 377		\$ 7	\$ 7		1
5,613		5,613	386		386		2
6,792		6,792					3
			1,809		1,809		4
587		587					5
							6
44	87	131		4	4		7
633	287	920		41	41		8
14,042	378	14,420	2,195	52	2,247		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota	136	41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware	27	West Virginia		48
9	Florida		Wisconsin	1,356	49
10	Georgia		Wyoming	55	50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	2,806	Other		
14	Indiana		Canada	2	52
15	Iowa	1,807	Mexico	25	53
16	Kansas	48	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	8,768	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan	370		\$	
23	Minnesota	1,722	Income taxes:		
24	Mississippi		Normal tax and surtax		57
25	Missouri	145	Excess profits		58
26	Montana		Total—Income taxes	None	59
27	Nebraska	268	Old-age retirement*	31,377	60
28	Nevada		Unemployment insurance	2,847	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government taxes	34,224	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	42,992	64
32	New York				
33	North Carolina				
34	North Dakota	1			
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	\$ 1,669	65
39	Rhode Island		Supplemental annuities	2,817	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption "Other", including State and other taxes deferred if computed separately. Minor items each less than \$100,000 may be combined in a single entry under "Other".

2. Indicate in column (b) the beginning of the year total of accounts 714, 744, 762 and 786 applicable to each particular item in column (a).

3. Indicate in column (c) the net change in accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.

4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.

5. The total of line 10 in columns (c) and (d) should agree with the total of the contra charges (credits) to account 533, provision for deferred taxes, and account 591, provision for deferred taxes - extraordinary and prior period items, for the current year.

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$ 6,643	\$	\$ (6,643)	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) <u>Non Taxable Reserves</u>	(426)		426	
6	<u>Deferred Bond Gain</u>	1,434		(1,434)	
7	<u>Other</u>	827		(827)	
8	<u>State Income Taxes</u>	713		(713)	
9	Investment tax credit	(4,206)		(4,206)	
10	TOTALS	4,985		(4,985)	

Notes and Remarks

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Trackage Site, Oak Park, Illinois	Chicago Transit Authority	\$ 272
2	Trackage Rights, Omaha, Neb.	Missouri Pacific R.R. Co.	1
3	Trackage Rights, Superior, Neb.	Atchison, Topeka & Santa Fe Ry. Co.	1
4			
5		Total	274

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Montgomery Ward & Co.	\$ 513
2	Grain Elevator	Superior, Wis.	Continental Grain Co.	556
3	Ballast Under Cutter			
4	Clearer	Various	Various	128
5	Other items, each less than \$250			1,916
6				
7				
8				
9				
10				
11			Total	3,113

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	37,440,936				3,062
2	Refrigerator cars	33,386,921		7		2,075
3	All other cars	45,894,321				2,548
4	Total (Lines 1-3)	116,722,178		7		7,685
5	TOFC and/or COFC Cars	30,627,347				2,055
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	102,485,458	3,853	2,807		22
7	All other per diem cars	249,725,143	4,518	7,807		
8	Total (Lines 6 and 7)	352,210,601	8,371	10,614		22
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		7,043	5,544		771
10	Incentive		5,759	4,925		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	838		
12	Incentive		XXXXXXXXXX	590		
13	All Other Per Diem Cars		15,267	21,420		4,823
14	Total Per Diem Portion (Lines 9-13)		28,069	33,317		5,594
15	Leased Rental-Railroad, Insurance and Other Companies			1,024		
16	Other Basis					11,573
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		2,193,656	1,868,884		
18	All Other Per Diem Cars		2,294,777	3,652,448		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		466	58		1,221
20	Other Highway Trailers		1,198	645		1,331
21	Auto Racks		3,985	3,782		53
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		42,089	49,447		29,534
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$	36,892	

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. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	5	9	
3	Other basis _____			
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____		723	
6	Lease rental-insurance and other companies _____		2,386	
7	Other basis _____			
8	Total _____	5	3,118	

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. (Dollars in thousands)

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

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	East St. Louis Junction	\$ 28	\$	\$	\$ 28
2	N W Depot & Terminal Ry. Co.	17			17
3	Cargo Carriers, Inc.	17			17
4	Other items, each less				
5	than \$250	20			20
6					
7					
8					
9					
10	Total	82			82

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Natl. Electrical	\$
2			Contractors Assn.	
3			Pension Fund	513
4	Grain Elevator	Superior, Wis.	North Western Leasing Co.	464
5	Land	Milwaukee, Wis.	County of Milw., Wis.	26
6	Other items, each less than \$250			17
7				
8				
9				
10			Total	1,020

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, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	MISCELLANEOUS INCOME	\$	\$
2		Net gain from sale of land		4,280
3		Gain on reacquisition of Company mortgage bonds		176
4		Insurance Proceeds - Property Damage		71
5		Other items: each less than \$250		257
6				4,784
7				
8	551	MISCELLANEOUS INCOME CHARGES		
9		Provision for bad debts	527	
10		Financing Fees	75	
11		Merger Costs	78	
12		Other items, each less than \$250	468	
13			1,148	
14				
15	620	APPROPRIATIONS FOR SINKING AND OTHER RESERVE FUNDS		
16		Incentive per diem appropriations	405	
17				
18	622	APPROPRIATIONS RELEASED		
19		Incentive per diem releases		1,207
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: CNW

Year: 1975

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NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of se. and main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	CNW 100	M		2,854	697	44	485	250	1,216	5,546
2	LJ 25	M							4	4
3	LJ 33-1/3	M						2	6	8
4	LJ 50	M		5	1		4	8	41	59
5	LJ 66	M							1	1
6	LJ 66-2/3	M							2	2
7	Total Class									
8	LJ Main			5	1		4	10	54	74
9	Total Class									
10	1 and LJ									
11	Main			2,859	698	44	489	260	1,270	5,620
12										
13	CNW 100	B		6,625	20		382	443	537	8,007
14	LJ 20	B							2	2
15	LJ 25	B		1	1				1	3
16	LJ 33-1/3	B		5			3	5	6	19
17	LJ 50	B		40			2	23	40	105
18	LJ 65	B					1			1
19	LJ 66-2/3	B							3	3
20	LJ 87	B						1		1
21	Total Class									
22	LJ Branch			46	1		6	29	52	134
23	Total Class									
24	1 and LJ									
25	Branch			6,671	21		388	472	589	8,141
26										
27	Total Class									
28	1 and LJ									
29	Main and 1									
30	and LJ									
31	Branch			9,530	719	44	877	732	1,859	13,761
32										
33										
34	1 MIR 100	B		8			1	3		12
35										
36	1 FDDM(DMW) 100	B		100			9	6	13	128
37										
38	1 DCI 100	B		21			11		2	34
39										
40	1 RTM 100	B							10	10
41										
42	1 OSH 100	B							2	2
43										
44										
45	Grand Total									
46	Class 1 and									
47	LJ Main and									
48	1 and LJ									
49	Branch			9,659	719	44	898	741	1,886	13,947
50										
51										
52										
53										
54										
55	Total Main Line	XXX								
56	Total Branch Lines	XXX								
57	Grand Total	XXX								
58	Miles of road or track electrified included in preceding grand total	XXX								

(Continued on Page 97B)

NOTES AND REMARKS

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

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1										
2	3B	ICG 100	M						1	1
3	3B	EstL. Jct.								
4		100	B						8	8
5		Total Class								
6		3B Main								
7		and Branch							9	9
8										
9	4B	DMU 100	B						3	3
10										
11										
12	5	CNW 100	M	124	28	21	19	6	39	237
13	5	CNW 100	B	206	15	1	12	8	48	290
14	5	MIR 100	B	4						4
15	5	FDDM 100	B					1	1	2
16		Total Class								
17		5 Main								
18		and Branch		334	43	22	31	15	88	533
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	2,983	726	65	508	266	1,310	5,858
56		Total Branch Lines	XXX	7,010	36	1	421	490	675	8,634
57		Grand Total	XXX	9,993	762	66	929	756	1,986	14,492
58		Miles of road or track electrified included in preceding grand total	XXX							

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

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

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

Line No.	Class	Name of road or track (a) (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1		McClelland to								
2		Co. Bluffs, Ia. (A)	B	11.70			.72	.32		12.74
3										
4		1 Minneapolis,								
5		Minnesota (E)	M							
6									2.64	2.64
7		1 Leavenworth,								
8		Kansas (C)	M							
9								.47		.47
10										
11										
12										
13										
14										
15		Total	XXX	11.70			.72	.79	2.64	15.85

Leased to:

- (A) Chicago, Rock Island & Pacific R.R. Co.
- (B) Minnesota Transfer Railway Co.
- (C) Burlington Northern, Inc.

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 ap-

propriate. 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)								
1	Illinois	543.31	341.40				13.51	898.22			
2	Iowa	912.53	1,505.24				63.44	2,481.21		11.70	
3	Wisconsin	784.36	1,558.23				70.77	2,413.36			
4	Michigan	52.10	252.45				21.09	325.64			
5	Nebraska	50.85	764.86				15.34	831.05			
6	Minnesota	422.43	1,013.59				52.38	1,488.40			
7	So. Dakota		1,147.80					1,147.80			
8	No. Dakota		14.21				.03	14.24			
9	Wyoming		178.83				87.16	265.99			
10	Missouri	89.54					11.68	101.22			
11	Kansas	.81					25.14	25.95			
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 2,855.93	◆ 6,776.61				360.54	9,993.08	◆	◆ 11.70	

Road Initials

CNM

Year 1975

(For switching and terminal companies only)

Classify the tracks, as follows:

- Give subtotals for each of the several numbered classes.

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

Tracts 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.

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414. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the 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 (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.					Miles of yard switching tracks (h)	Total (i)	See Page 101C Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)	Miles of way switching tracks (g)			
1	5	B	5.60						5.60	
2	5	B	34.93						34.93	
3	3B	B						7.90	7.90	
4	1	M				4.01	2.40	4.00	10.41	
5	1	M				3.58			3.58	
6	1	M		.03				.98	1.01	
7	1	R				1.52	3.32	1.34	6.18	
8	1	B				.34		1.77	2.11	
9	1	B	.53			.12		.42	1.07	
10	1	M				2.10	.21	2.05	4.36	
11	1	B	.02			4.86	2.85	6.81	14.54	
12	1J	M						.01	.01	
13	* Total Increase		41.08	.03		16.63	9.76	25.63	93.13	

DECREASES IN MILEAGE

14	1	B	12.80						12.80	
15	1	B	15.10						15.10	
16	1	B	5.24						5.24	
17	1	B	4.19						4.19	
18	1	B	36.37						36.37	
19	1	B	18.00						18.00	
20	1	B	10.00						10.00	
21	1	B	20.80						20.80	
22	1	B	49.12						49.12	
23	1	B	16.20						16.20	
24	1	B	9.00						9.00	
25	* Total Decrease		229.04	5.82		34.82	45.74	34.04	349.46	

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

Owned by respondent:

Miles of road constructed None Miles of road abandoned 202.31

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.

* Continued on Page 101A

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.

(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.

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.

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.

[illegible]

DECREASE IN INCOME									
24L	1	B					.33	.33	
24M	1	M		.09	1.88	.62	1.65	4.24	
24N	1	B	.89		3.49	2.93	3.10	10.41	
24O	1J	M				.02	1.26	1.28	
24P	1J	B			.23	1.06	.44	1.73	
24Q	1J	M			.03		.19	.22	
24R	1J	B			.03	.98	.13	1.14	
Total									
Decrease									

(Included in Total on Page 101, Line 25)

Miles of road constructed _____ Miles of road abandoned _____

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

NOTES AND REMARKS

Continued from Pages 101, 101A, and 101B

INCREASES IN MILEAGE

Line No.	Remarks (j)
1	F.D. 27837 5/75
2	F.D. 27867 6/75
3	F.D. 27786 5/75
4	Const. CNW
5	Purch. CNW
6	Adj. CNW
7	Const. CNW
8	Purch. CNW
9	Adj. CNW
10	Recls. CNW
11	Recls. CNW
12	Const. CNW
12A	Const. CNW
12B	Recls. CNW
12C	Recls. CNW

DECREASES IN MILEAGE

14	F.D. 26877	2/75
15	A.B. 1 Sub No. 15	4/75
16	A.B. 1 Sub No. 17	4/75
17	A.B. 1 Sub No. 4	4/75
18	A.B. 1 Sub No. 8	6/75
19	A.B. 1 Sub No. 1	6/75
20	A.B. 1 Sub No. 37	9/75
21	A.B. 1 Sub No. 28	10/75
22	F.D. 26804	12/75
23	A.B. 1 Sub No. 36	12/75
24	A.B. 1 Sub No. 30	12/75
24A	F.D. 26803	12/75
24B	A.B. 1 Sub No. 38	8/75
24C	A.B. 1 Sub No. 47	11/75
24D	Ret. CNW	
24E	Ret. CNW	
24F	Ret. CNW	
24G	Adj. CNW	
24H	Adj. CNW	
24I	Ret. FDDMS	
24J	Ret. DMCI	
24K	Ret. RTM	
24L	Ret. OSH	
24M	Recls. CNW	
24N	Recls. CNW	
24O	Ret. CNW	
24P	Ret. CNW	
24Q	Recls. CNW	
24R	Recls. CNW	

Road Initials.

CNW

year: 1975

101D

NOTES AND REMARKS

NOTES AND REMARKS



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

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

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

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

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

Not Applicable

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

3. Units leased to others for a period of one year or more are reportable in column (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 self-powered unit" includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient

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

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

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

417. INVENTORY OF EQUIPMENT

104

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 re-classification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including re-classification and second hand units purchased or leased from others (f)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	65					33	32	Note	32	48,000	
2	Diesel-Freight — B units	27					13	14		14	21,000	
3	Diesel-Passenger — A units	59						49	10	59	115,500	
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	606	45				32	527	92	619	1,439,750	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	170	15				21	148	16	164	167,900	
8	Diesel-Switching — B units	2						2		2	2,000	
9	Total (lines 1 to 8) —	929	60	None	None	None	99	772	118	890	1,794,150	None
10	Electric-Freight —											
11	Electric-Passenger —											
12	Electric-Multiple purpose —											
13	Electric-Switching —											
14	Total (lines 10 to 13) —	None	None	None	None	None	None	None	None	None	None	None
15	Other self-powered units —	None	None	None	None	None	None	None	None	None	None	None
16	Total (lines 9, 14 and 15) —	929	60				99	772	118	890	1,794,150	None
17	Auxiliary units —	30						24	6	30	xxxx	
18	Total Locomotive Units (lines 16 and 17) —	959	60	None	None	None	99	796	124	920	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						
(a)	(b)	(c)	(d)	(e)	(f)	1970	1971	1972	1973	1974	1975	TOTAL
						(g)	(h)	(i)	(j)			(l)
19 Diesel —	163	272	82	61	162				15	75	60	890
20 Electric —												
21 Other self-powered units —												
22 Total (lines 19 to 21) —	163	272	82	61	162				15	75	60	890
23 Auxiliary units —	17	13										30
24 Total Locomotive Units (lines 22 and 23) —	180	285	82	61	162				15	75	60	920

None of the above Locomotive units are Radio Controlled.

417. INVENTORY OF EQUIPMENT—Continued

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)						
	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>	278						278		278	(Seating capacity) 44,461	
25	Coaches [PA, PB, PBO] —											
26	Combined cars [All class C, except CSB] —	3				2	3	2		2	152	
27	Parlor cars [PBC, PC, PL, PO] —											
28	Sleeping cars [PS, PT, PAS, PDS] —											
29	Dining, grill and tavern cars [All class D, PD] —	3				1	2	2		2	XXXX	
30	Postal cars [All class M] —										XXXX	
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —										XXXX	
32	Total (lines 25 to 31) —	284	None	None	None	3	5	282	None	282	44,613	None
	<i>Self-Propelled Rail Motorcars</i>											
33	Electric passenger cars [EP, ET] —											
34	Electric combined cars [EC] —											
35	Internal combustion rail motorcars [ED, EG] —											
36	Other self-propelled cars (Specify types: —)	None	None	None	None	None	None	None	None	None	None	None
37	Total (lines 33 to 36) —	284	None	None	None	3	5	282	None	282	44,613	None
38	COMPANY SERVICE CARS											
39	Business cars [PV] —	3						2	1	3	XXXX	
40	Boarding outfit cars [MWX] —	229				19	34	214		214	XXXX	
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	71				5	17	59		59	XXXX	
42	Dump and ballast cars [MWB, MWD] —	442		1		17	127	333		333	XXXX	
43	Other maintenance and service equipment cars —	870				115	49	933	3	936	XXXX	
44	Total (lines 39 to 43) —	1,615	None	1	None	156	227	1,541	4	1,545	XXXX	None

417. INVENTORY OF EQUIPMENT—Continued

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

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
 2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new"

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01] _____	23,697					2,154
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	2,762					251
47	Box-Special Service [A-00, A-10] _____	423					40
48	Gondola-General Service [All G (except G-9-)] _____	3,991					205
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	850					9
50	Hopper (open top)-General Service [All H (except H-70)] _____	1,835		400			498
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	1,725	458				436
52	Hopper (covered) [L-5-] _____	5,597		35	700		295
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____						
54	Tank, 12,000-18,999 gallons [T-4] _____	40					
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____	98					
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____	2					
62	Automat [F-5-, F-6-] _____	6					
63	Flat-General Service [F-0-] _____	814					10
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	511					50
65	Flat-TOFC [F-7-, F-8-] _____	60					
66	All other [L-0-, L-1-, L-4-, L-080, L-090] _____	1					
67	Total (lines 45 to 66) _____	42,412	458	435	700	None	3,948
68	Caboose [All N] _____	xxxx	454	None	None	None	None
69	Total (lines 67, 68) _____	42,412	912	435	700	None	3,948
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	42,412	2,811	435	701	None	4,107
Box, unequipped (which relates to incentive per diem orders)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds

None (unimpaired which relates to incentive per diem orders)

Road Initials

CNW

Year

1975

417. INVENTORY OF EQUIPMENT—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.
5. Freight-train car type codes shown in column (a) correspond to the AAR Multiple Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Descriptions of car codes and designations are published in The Official Railway Equipment Register.
6. Time-mileage cars refers to freight cars, other than cabooses, owned or held under lease arrangement, whose interline rental is settled on a per diem and line haul mileage basis under "Code of Car Hire Rules" or would be so settled if used by another railroad.

107

Changes during year (Concluded)

Units retired from service of respondent whether owned or leased, including reclassification (h)

Owned and used (i)

Leased from others (j)

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

Units At Close of Year

Total in service of respondent (col. (i)+(j))

Time-mileage cars (k)

All other (l)

Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)

Leased to others (n)

Line No.

6,368

14,234

Note

19,483

1,077,023

357

1,985

5,249

2,656

174,229

46

384

671

417

27,670

292

1,970

33

3,904

270,827

58

374

1,934

801

54,080

710

1,331

427

2,023

127,547

801

1,581

692

1,684

580,517

326

4,037

237

2,264

134

40

40

98

98

2,000

2

3

141

3

679

4

3

6,860

118

29

440

31

3

683

180

9,251

None

27,089

11,613

38,568

34,630

9,251

27,543

11,613

38,568

29,236

9,483

29,366

11,617

38,568

1,650

Note:

Included in column (i) of Car section are 47 leased which are owned by wholly-owned subsidiaries.

Locomotive section and locomotives and 8,122 leased freight cars

2,555,644

2,555,644

2,555,644

None

None

None

None

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	New units purchased or built ¹ (d)	New units leased from others (e)	Units Installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	XXXX					
72	Non-self-propelled vessels [Car floats, lighters, etc.]	XXXX					
73	Total (lines 71 and 72)	XXXX					
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis						256
75	Dry van	967					
76	Flat bed						
77	Open top	40					
78	Mechanical refrigerator	576					
79	Bulk						
80	Insulated	182					
81	Platform, removable sides						
82	Other trailer or container	17					
83	Tractor						
84	Truck						256
85	Total (lines 74 to 84)	1,782					

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4) (m) (Tons)	Leased to others (n)	
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
			XXXX				71
			XXXX				72
			XXXX				73
							74
164	690	369	1,059		26,450		75
							76
40							77
556		20	20		400		78
							79
3		179	179		4,475		80
							81
17							82
							83
							84
780	690	568	1,258		31,325		85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

In reporting traffic carried and traffic handled 1 mile on lines 10 to 15, and on lines 20 to 23, both inclusive, show the total number of tons and ton-miles of revenue freight in column (i) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year	None	3	None
17	Number installed during the year		2	
18	Number retired during the year			
19	Number available at close of year	None	5	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)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX	None	XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	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.
			1,782			1
			256			2
			780			3
			1,258			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
None	None	2	36	1,176	None	16
		4	9	167		17
			3	174		18
None	None	6	42	1,169	None	19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX	24,925	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	103,255	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

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

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (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 <u>1-1-75</u>	30	64		2	20	116	79	195
2	Crossings added: New crossings								
3	Change in protection		2				2		2
4	Crossings eliminated: Separation of grade								
5	Change in protection	1				1	2		2
6	Other causes								
7	Number at close of year <u>12-31-75</u>	29	66		2	19	116	79	195
8	Number at Close of Year by States:								
9	ILLINOIS	8	14		1	3	26		26
10	WISCONSIN	8	18		1	5	32	25	57
11	MICHIGAN							2	2
12	MINNESOTA	3	11			5	19	10	29
13	IOWA	10	21			3	34	30	64
14	NEBRASKA		1			1	2	3	5
15	NORTH DAKOTA								
16	SOUTH DAKOTA		1			2	3	9	12
17	WYOMING								
18	KANSAS								
19	MISSOURI								
20									
21									
22									
23									
24									
25	TOTAL	29	66		2	19	116	79	195

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

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

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

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

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

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

Line No.	Item of Annual Change (a)	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year <u>1-1-75</u>	404	1,609	4		2	2	107	420	2,548	8,963	509	3	179	12,202
2	Added: By new, extended or relocated highway	1	2							3	9				12
3	By new, extended or relocated railroad														
4	Total added	1	2							3	9				12
5	Eliminated: By closing or relocation of highway		1						1	2	3				5
6	By relocation or abandonment of railroad		11							11	67				78
7	By separation of grades	2								2					2
8	Total eliminated	2	12						1	13	70				85
9	Changes in protection: Number of each type added	7	33							40					40
10	Number of each type deducted	1							4	5	33	2			40
11	Net of all changes	5	23						(5)	23	(94)	(2)			(73)
12	Number at close of year <u>12-31-75</u>	409	1,632	4		2	2	107	415	2,571	8,869	507	3	179	12,129
	Number at close of year by States:														
13	ILLINOIS	214	263					8	31	516	547			35	1,098
14	WISCONSIN	110	447	1		1		43	275	877	2,126	11	2	34	3,050
15	MICHIGAN		55						13	68	276	274			618
16	MINNESOTA	7	210	3		1	2	11		234	1,360	192		21	1,807
17	IOWA	73	444					40	85	642	2,462	14		51	3,169
18	NEBRASKA	3	97					3	9	112	731	2	1	19	865
19	NORTH DAKOTA										17				17
20	SOUTH DAKOTA		74						2	76	1,246	8		12	1,342
21	WYOMING	2	20							22	49	6			77
22															

(Continued on Page 114A)

510. GRADE CROSSING - Continued

B-Railroad With Highway - Continued

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
23	KANSAS										1				1
24	MISSOURI		22					2		24	54			7	85
25															
26	TOTAL	409	1,632	4		2	2	107	415	2,571	8,869	507	3	179	12,129

NOTES AND REMARKS

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year <u>1-1-75</u>	679	745	1,424
2	Added: By new, extended or relocated highway	10	3	13
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	2		2
5	Total added	12	3	15
6	Deducted: By closing or relocation of highway	1	2	3
7	By relocation or abandonment of railroad	3		3
8	Total deducted	4	2	6
9	Net of all changes	8	1	9
10	Number at close of year <u>12-31-75</u>	687	746	1,433
	Number at close of year by States:			
11				
12	ILLINOIS	109	326	435
13	IOWA	167	116	283
14	KANSAS	1		1
15	MICHIGAN	6	12	18
16	MINNESOTA	94	67	161
17	MISSOURI	12	3	15
18	NEBRASKA	34	23	57
19	NORTH DAKOTA			
20	SOUTH DAKOTA	32	15	47
21	WISCONSIN	227	181	408
22	WYOMING	5	3	8
23				
24				
25				
26				
27				
28				
29		687	746	1,433

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

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. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	491,786	\$ 12.27	\$ 6,033	1,342,317	\$ 318.51	\$ 428	New
2	T	104,843	1.20	126	116,388	55.05	6	Second-hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	596,629	10.32	6,159	1,458,705	297.49	434	
(Dollars in thousands)								
21	Amount of salvage on ties withdrawn				\$ 151			
22	Amount chargeable to operating expenses				\$ 6,442 (Note)			
23	Amount chargeable to additions and betterments				\$			
Estimated number of crossties in all maintained tracks:								
24	Wooden ties					Number	38,677,229	Percent of Total 100.00
25	Other than wooden ties (steel, concrete, etc.)							
26	Total						38,677,229	100.00

Note: The charge to Operating Expense, Schedule 320, Account 212-30 includes inventory and other adjustments of \$62 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. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	4,989	\$ 10.25	\$ 51	64,273	\$ 238.67	\$ 15	New
2	T	4,736	1.60	8				Second-hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	9,725	6.03	59	64,273	238.67	15	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							5.57
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							11.16

Note: Included above are the following which were in Account 731-90 Construction Work in Progress as of December 31, 1975 and therefore not included in Account No. 8, Schedule 211.

	Class	Number	Amount	
Cross Ties	T	4,989 Ea.	\$51	New
Cross Ties	T	4,736 Ea.	8	Second-hand
Switch Ties	T	56,135 B.M.	13	New

The charge to Road and Equipment Property, Account No. 8, Schedule 211, Column (e) and Column (f) includes \$247 for ties installed in additional tracks prior to this year which were previously included in Account 731-90, Construction Work in Progress and therefore is 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. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	136	5,235	\$ 1,572	\$ 264.79				
2	4	115	1,686	74	43.82	115	75	2	32.14
3	4	112	11,502	504	43.82	112	673	22	32.14
4	4	110	627	27	43.82	110	103	3	32.14
5	4	100	5,770	253	43.82	100	1,577	51	32.14
6	4	90	4,996	219	43.82	90	1,658	53	32.14
7	4	85	347	13	38.99	80	43	2	30.88
8	4	80	324	12	38.99	75	37	1	30.88
9	4	75	331	13	38.99	72	463	14	30.88
10	4	72	562	22	38.99				
11	4	70	168	7	38.99				
12	4	65	48	2	38.99				
13	4	60	125	5	38.99				
14									
15									
16									
17									
18									
19									
20	Total	XXXX	32,421	2,723	83.99	XXXX	4,629	148	31.99

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	34,684
22	Salvage value of rails released	\$ 2,164
23	Amount chargeable to operating expenses	\$ 355
24	Amount chargeable to additions and betterments	\$ 352
25	Miles of new rails laid in replacement (all classes of tracks) †	25.71 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	176.76 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	136.00 (pounds)
28	Tons of rail sold as scrap and amount received	35,025 (tons of 2,000 lb.): \$ 2,617
29	Track-miles of welded rail installed this year	86.03 : total to date 897.46

*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.

The amount chargeable to Operating Expenses, Account 214, includes the following items not included in return on Line 23:

Repairing rail-welding process	\$ 582
Differences between inventory and sale values of scrap rail sold	459
Inventory and other adjustment	44
	<u>\$1,085</u>

(Continued on Page 118A)

NOTES AND REMARKS

515. RAILS LAID IN REPLACEMENT - Continued

Note: Includes items totaling \$352 for which the betterment portion is reported in 731-90 Construction Work in Progress as of December 31, 1975 and therefore not included in Account No. 9 Schedule 211. Included in Account No. 9 Schedule 211 is \$1,050 for rail laid in betterments prior to this year and therefore not included above.

NOTES AND REMARKS

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	115	42	2	52.29	110	29	1	34.81
2	4	112	694	36	52.29	100	201	7	34.81
3	4	100	31	2	52.29	90	136	5	34.81
4	4	85	31	1	34.97	85	112	3	29.08
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	798	41	51.62	XXX	478	16	33.47

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 5.57

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 11.16

The charges to Road and Equipment Property Account No. 9, Schedule 211 column (e) and column (f) include adjustments and Rail Laid in Additional Tracks prior to this year of \$178 not included above. Included above are items totaling \$56 reported in Account 731-90 Construction Work in Progress as of December 31, 1975, and therefore not included in Account 517. GAUGE OF TRACK AND WEIGHT OF RAIL No. 9, Schedule 211.

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

4 feet 8-1/2 inches, show the gauge of each part in column (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)		
	Pounds			Line No.	Weight of Rail Per Yard (a)	Line Haul Comp. Miles of Main Track (b)
1	136	62.33				
2	132	12.10				
3	131	1.19		17	66	.14
4	115	1,295.38		18	65	160.52
5	112	1,619.41		19	62	70.08
6	110	213.75		20	60	378.64
7	100	1,985.85		21	56	1.54
8	90	1,883.11		22	54	5.29
9	85	350.33		23	50	4.02
10	80	537.73				
11	77-1/2	80.49		Total		10,394.61
12	75	203.00				
13	72	1,142.71				
14	70	385.74				
15	67	1.26				
16	(Continued)					

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____	10,117	171	10,120
	Train-Miles			
2	Diesel locomotives _____	12,548,953	2,332,145	14,881,098
3	Other locomotives _____			
4	Total locomotives _____	12,548,953	2,332,145	14,881,098
5	Motorcars _____			
6	Total train-miles _____	12,548,953	2,332,145	14,881,098
	Locomotive Unit-Miles			
7	Road service _____	32,725,562	2,455,416	35,180,978
8	Train switching _____	1,602,809	56,051	1,658,860
9	Yard switching _____	7,291,290	42,312	7,333,602
10	Total locomotive unit-miles _____	41,619,661	553,779	44,173,440
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____			
12	Loaded time-mileage freight cars _____	369,768		369,768
13	Loaded other freight cars _____	54,357		54,357
14	Empty time-mileage freight cars _____	328,826		328,826
15	Empty other freight cars _____	59,199		59,199
16	Caboose _____	12,555		12,555
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	824,705		824,705
18	Passenger coaches _____		10,951	10,951
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____		86	86
20	Sleeping and parlor cars _____		69	69
21	Dining, grill and tavern cars _____			
22	Head-end cars _____			
23	Total (lines 18, 19, 20, 21, and 22) _____		11,106	11,106
24	Business cars _____			
25	Crew cars (other than caboose) _____			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	824,705	11,106	835,811
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	4,090,696	333,758	4,424,454
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	46,457,673		46,457,673
29	Gross ton-miles of passenger-train cars and contents (thousands) _____		804,766	804,766
30	Train-hours—Total _____	720,363	72,939	793,302
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	75,559,263
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	2,346,464
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	77,905,727
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	21,632,029
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	21,632,029
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	284,341
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	284,341
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	21,916,370		21,916,370
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	25,076,129
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	531,311,661
	Train-Miles Work Trains			
43	Locomotives _____			191,165
44	Motorcars _____			
45	Total _____			191,165

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

5. Line No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Line 36. Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 7.

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or un-

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

Note to Schedule 531:

(1) The following motor vehicle operations are excluded:

Item No. 34	103
Item No. 36	103

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. (Dollars in thousands)

NAME	TITLE	SALARY	OTHER COMPENSATION
1. L. S. Provo	President	\$ 140	(14) \$ 23
2. R. M. Freeman	Vice President-Law	72	15
3. J. R. Wolfe	Vice President-Operations	73 (1)	12
4. W. E. Braun	Vice President-Sales and Marketing	73 (2)	11
5. J. M. Butler	Vice President-Finance	65 (3)	13
6. R. W. Russell	Vice President-Personnel and Labor Relations	65 (4)	13
7. I. R. Ballin	Vice President-Materials and Real Estate	54 (5)	9
8. R. D. Leach	Vice President-Systems and Corporate Industrial Engineering	54 (6)	7
9. J. W. Alsop	Assistant Vice President-Operations and General Manager	51 (7)	4
10. C. R. Hussey	Assistant Vice President-Operating Administration	50 (8)	3
11. J. P. Daley	General Solicitor	48	3
12. A. E. Myles	Assistant Vice President-Labor Relations	46	3
13. T. H. Davison	Medical Director	53 (9)	2
14. G. R. Carr	Comptroller	44	3
15. J. R. Kunkel	Assistant Vice President and Director - Rates and Divisions	42 (10)	3
16. J. A. Barnes	Assistant Vice President and Chief Engineer	43 (11)	3
17. L. T. Duerinck	General Solicitor	43	3
18. R. A. Sharp	Assistant Vice President - Marketing Planning	40 (12)	3
19. W. A. Zimmerman	Assistant Vice President - Systems Design and Installation	39	3
20. R. J. Degnan	Assistant Vice President-Sales	40 (13)	3
21. G. M. Hollander	General Solicitor	38	2

	Annual Salary		Annual Salary
(1) 1-01-75 thru 8-31-75	\$ 68	(8) 1-01-75 thru 9-30-75	\$ 47
9-01-75 thru 12-31-75	73	10-01-75 thru 12-31-75	50
(2) 1-01-75 thru 8-31-75	68	(9) 1-01-75 thru 7-31-75	50
9-01-75 thru 12-31-75	73	8-01-75 thru 12-31-75	53
(3) 1-01-75 thru 8-31-75	60	(10) 1-01-75 thru 1-31-75	39
9-01-75 thru 12-31-75	65	2-01-75 thru 12-31-75	42
	60	(11) 1-01-75 thru 1-31-75	40
	65	2-01-75 thru 12-31-75	43
			37

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

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

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

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

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

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

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

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

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of service, 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 where it is to be counted as one car handled, is computed in accordance with account No. 816, "Yard Switching I loaded-motive-miles."

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

Facilities are furnished.

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

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

Included in "other compensation" above is an aggregate of \$18 in fees paid in 1975 to an outside consulting firm for a program of "Tax and Financial Planning For Executives" applicable to selected key Corporate Officials who have elected to participate.

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

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

- (a) Payments to employees of the respondent shall be reported in Schedule 562.
- (b) Payments for services rendered by affiliates shall be reported in Schedule 564.
- (c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

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

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

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

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

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

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

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Association of American RR's.	Co-ordinating railway activities	\$ 524
2	Western Railroad Assoc.	Co-ordinating railway activities	694
3	Illinois RR. Association	Co-ordinating state railway programs	12
4	Iowa Railroad Association	Co-ordinating state railway programs	23
5	Michigan Railroad Association	Co-ordinating state railway programs	3
6	Minnesota Railroad Association	Co-ordinating state railway programs	19
7	Nebraska Railroad Association	Co-ordinating state railway programs	8
8	South Dakota Railroad Assn.	Co-ordinating state railway programs	9
9	Wisconsin Railroad Association	Co-ordinating state railway programs	41
10	Eastern Railroad Association	Co-ordinating Railway activities	38
11	Campbell-Mitchum, Inc.	Preparation and placing advertisements	3
12	Bently, Barnes & Lynn Ad Agency	Personnel advertisements	2
13	General Managers Association	Co-ordinate railway activities	4
14	Borgelt, Powell, Peterson & Frauen	Legal services	137
16	Gamble, Riepe, Burt, Webster & Fletcher	Legal services	82
18	Sonnenschein, Levinson, Carlin, Nath & Rosenthal	Legal services	55
20	Stringer, Donnelly, Allen & Sharood	Legal services	73
21	Arthur Andersen & Co.	Audit fees	97
22		Other management services	45
24	Wheeler & Wheeler	Legal services	61
25	Arnold & Porter	Legal services	52
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	North Western Leasing Co.	100	Direct	Management services	Flat fee	0		S	\$ 12
2	North Western Leasing Co.	100	Direct	Lease of freight cars	Car days	Var.	Var.	P	5,931
3	North Western Leasing Co.	100	Direct	Lease of locomotives	Locomotive days	2/70	15yrs.	P	723
4	North Western Leasing Co.	100	Direct	Lease of locomotives	6.27% of purchase price, semi-annually	1/75	12yrs.	P	1,169
5									
6	North Western Leasing Co.	100	Direct	Lease of Grain Elevator	Monthly rental	11/64	25yrs.	* P	464
7	North Western Leasing Co.	100	Direct	Lease of improved office space	Annual Rental	7/68	10yrs.	P	309
8									
9									

(Continued on Page 124A)

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

Line No.	(a)	%	(b)	(c)	(d)	(e)	(f)	(P)(S)	(g)
10	North Western Leasing Co.	100	Direct	Lease of piggyback facility	Monthly Rental	7/64	**	P	\$ 8
11	North Western Leasing Co.	100	Direct	Lease of unimproved office space	Annual rental	7/68	10yrs.	S	56
12	North Western Leasing Co.	100	Direct	Lease of misc.equipment	Equipment days	0		P	16

* From completion of elevator.

** Lease continues on a month-to-month basis cancellable on 30 days' notice by either party.

124B

Road Initials

CNW

Year 1975

NOTES AND REMARKS

NORTH WESTERN LEASING COMPANY
BALANCE SHEET - DECEMBER 31, 1975

ASSETS

CURRENT ASSETS:

Cash	\$ 651
Accounts receivable	2,009
Accounts and advances receivable - parent company	4,077
Property purchased for resale	2,718
	<u>\$ 9,455</u>

PROPERTY, at cost:

Freight train cars	\$ 37,397
Locomotives	15,508
Grain elevator	6,355
Improvements to leased property	1,800
Other	460

\$ 61,520
(25,292)

Less - Accumulated Provision for Depreciation

\$ 36,228

OTHER ASSETS:

Installments and advances receivable from parent	\$ 9,800
Special deposits and other assets	21
	<u>\$ 9,821</u>
	<u>\$ 55,504</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts payable to parent company	\$ 8,796
Accounts payable to affiliated company	1,173
Miscellaneous accrued accounts payable	229
Accrued interest payable	387
Taxes accrued - miscellaneous property	10
Total excluding long-term debt due within one year	<u>\$ 10,595</u>

LONG-TERM DEBT DUE WITHIN ONE YEAR

5,534
\$ 16,129

LONG-TERM DEBT, excluding amounts due within one year

\$ 34,251

DEFERRED FEDERAL INCOME TAXES

\$ 3,775

SHAREHOLDERS' EQUITY:

Common Stock, No Par, \$100 Stated Value, Authorized 1,000 Shares, Issued and Outstanding 100 Shares	\$ 10
Capital Surplus	40
Retained Income	1,299
Total Shareholders' Equity	<u>\$ 1,349</u>
	<u>\$ 55,504</u>

NORTH WESTERN LEASING COMPANY

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1975

Income:

Rental	\$ 6,504
Interest	1,154
	\$ 7,658

Expenses:

Depreciation:	\$ 3,019
Interest	3,483
Other	76
	\$ 6,578

Income before provision for Federal Income Tax	\$ 1,080
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Provision For Deferred Federal Income Taxes	462

Net Income	\$ 618
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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.

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

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

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

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

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

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

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

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

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

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or Loss (f)
1	North Western Leasing Co.	Direct	Locomotives	(P) 12,996	12,996	
2	North Western Leasing Co.	Direct	Freight Cars	(S) 14,604	6,931	7,673 *
3	North Western Leasing Co.	Direct	Freight Cars	(P) 12,852	12,852	
4	North Western Leasing Co.	Direct	Roadway machines & work equip.	(P) 2,577	2,577	
5	North Western Leasing Co.	Direct	Rebuilding of Equipment	(S) 536	536	
6	North Western Leasing Co.	Direct	Advance to C&NW	15,091		
7	North Western Leasing Co.	Direct	Interest on Advance to C&NW	1,132		
8	North Western Leasing Co.	Direct	Casualty Settlements	367		
9	North Western Leasing Co.	Direct	Repayment of Advance by C&NW	29,734		
10	Wisconsin Town Lot Co.	Direct	Cash Advance to C&NW	51		
11	Wisconsin Town Lot Co.	Direct	Repayment of Advance by C&NW	769		
12	NW Communications	Direct	Freight Cars	(S) 511	350	161
13	NW Communications	Direct	Advance from C&NW	511		

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.

* Gain credited to Reserve for Depreciation

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., NW Communications, Inc., for management services since such services are immaterial and incidental to other duties of those performing them.

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ANNUAL REPORT 1975 CLASS 1

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CHICAGO & NORTHWESTERN TRANSPORTATION CO.

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

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

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

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

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

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

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

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

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

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

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	North Western								\$
2	Leasing Co.	NW Railquip, Inc.	Common	Lease of Freight Cars					
3				(With sub-					
4				lease to					
5				C&NW)	Annual Rental	3/69	20 Yrs.	P	2,116
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

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.
(Dollars in thousands)

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.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	102,460,067			
2	Passenger	7,376,363			
3	Yard switching	9,137,173			
4	Total	118,973,603			
5	Cost of Fuel*	\$ 35,854	\$	\$	\$
6	Work Train	301,389			

B. RAIL MOTORCARS

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

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

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.

(Dollars in thousands)

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: \$				

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

- 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:

Agreement dated August 13, 1974, effective April 1, 1975, between East St. Louis Junction Railroad Company, a subsidiary of St. Louis National Stockyards Company, Lessor, and Respondent-Lessee covering lease of 7.56 miles of switch track plus .34 miles of spur track in and about National City, Illinois. Respondent pays a total of at least \$37,500 annually to Lessor subject to annual adjustment on the anniversary date of the lease agreement and adjusted upward or downward, (not lower than \$37,500 annually), by 50% of the increase or decrease in the United States Department of Labor Consumer Price Index as compared with the previous year's Index. Respondent pays all taxes and assessments. Use of tracks by Respondent is authorized by Order of the Interstate Commerce Commission F.D. No. 27786 served on February 13, 1975.

Agreement dated December 3, 1973 between Chicago, Milwaukee, St. Paul and Pacific Railroad Company and Respondent covering trackage rights of 67.79 miles between Winona, MN and Tunnel City, WI. Respondent pays the following initial rates per train-mile for each train operated over the line:

90 Cars:	\$2.50
91 - 100 Cars:	\$3.00
101 - 110 Cars:	\$3.50
111 - 120 Cars:	\$4.00

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

These rates to be adjusted each January 1st, 30% of the initial rate as rental and 70% of the initial rate as maintenance in direct proportion to the ledger book value of the trackage. This agreement was authorized by Order of the Interstate Commerce Commission F.D. No. 27867 and served on June 13, 1975.

Agreement dated January 30, 1975, effective February 23, 1974, between Union Pacific Railroad Company, Owner, and Respondent covering acquisition of trackage rights over the lines of the Union Pacific Railroad Company between Fremont and Ames, NE, approximately 5.60 miles. Respondent pays Union Pacific Railroad Company \$3.00 per train subject to revision on an annual basis. Acquisition of these trackage rights were authorized by the Interstate Commerce Commission F.D. No. 27837.

7th Supplemental Operating Agreement dated as of March 20, 1975, between Kansas City Terminal Ry. Co. and The ATSF Ry. Co., BN, Inc., CMStP&P RR. Co., ICG RR Co., The KCS Ry. Co., M-K-T RR Co., MP RR Co., N&W Ry. Co., StL-SF Ry. Co., UP RR Co., CRI&P RR Co., and Respondent. KCT issued promissory notes of \$27,500,000 (see Schedule 234). Authority was granted by the Interstate Commerce Commission F.D. No. 27855, Service date of March 26, 1975.

- (f) None
- (g) None
- (h) None

- (i) Conditional Sale Agreements as follows between North Western Leasing Company, Seller, and Respondent-Buyer and Agreements and Assignments thereto, whereby rights, title and interest of Seller are assigned to Continental Illinois National Bank and Trust Company of Chicago, Assignee, all covering the purchase by Respondent of equipment:

Date of Agreement	Description of Equipment	Cost	
		Aggregate	Financed-80%
3/20/75	38 Refrigerator Box Cars & 11 Used Covered Hopper Cars	\$ 508,477.70	\$ 399,478.04(1)
2/20/75	42 Used Gondola Cars, 3 Rebuilt Box Cars, 7 Rebuilt Gondola Cars, 35 Rebuilt Hopper Cars, and 11 Used Hopper Cars	543,556.83	434,557.17(1)
2/10/75	104 Covered Hopper Cars and 162 Open Top Hopper Cars	2,250,414.52	1,800,331.61(2)
3/21/75	118 Used Box Cars	943,828.87	755,063.00(2)
4/15/75	194 Used Covered Hopper Cars	1,867,638.00	1,494,110.40(2)
4/18/75	205 Used Freight Cars	1,421,053.46	1,136,844.00(2)

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Date of Agreements	Description of Equipment	Cost	
		Aggregate	Financed
4/24/75	74 Hopper Cars, 34 Refrigerator Box Cars, 1 Flat Car, 21 Box Cars and 9 Covered Hopper Cars	\$1,100,029.84	\$ 880,000.00(2)
5/20/75	13 Covered Hopper Cars, 1 Open Top Hopper Car and 17 Units of Miscellaneous Equipment	669,007.61	531,738.12(3)
6/2/75	35 100-ton Airslide Covered Hopper Cars	1,167,980.10	934,384.00(2)
6/16/75	35 Repaired Refrigerator Box Cars, 16 Repaired Gondola Cars, 424 Repaired Box Cars, and 97 Used Open Top Hopper Cars	3,136,860.60	2,509,074.73(2)
6/23/75	56 Repaired Box Cars & 28 Units of Equipment	1,401,582.99	1,119,788.19(4)
7/22/75	22 Open Top Hopper Cars and 18 Units of Miscellaneous Equipment	684,948.53	543,449.94(4)
9/2/75	142 Repaired Box Cars	714,551.10	571,640.00(2)
9/8/75	6 Autoracks, 12 Open Top Hopper Cars, and 7 Units of Miscellaneous Equipment	370,606.82	293,280.36(4)
11/20/75	10 Open Top Hopper Cars and 5 Units of Miscellaneous Equipment	308,378.26	244,049.62(4)

On closing date Respondent was required to pay at least 20% of the aggregate cost of all units.

Notes: 1) To be paid by Respondent in 40 equal quarterly payments on March 15, June 15, September 15, and December 15, of each year commencing on June 15, 1975, to and including March 15, 1985. The unpaid balance of all units of equipment shall bear interest from the Closing Date, and Respondent shall pay such interest commencing on first payment for interest accrued from closing date at 110% of bank's prime rate on 3/11ths of the indebtedness and 122-1/2% of prime rate on 8/11ths of the indebtedness, and on each interest payment date thereafter, interest accrued from and including the preceding interest payment date at the rate per year for each quarter or fraction thereof of 110% of the prime rate in effect on the preceding interest payment date on 3/11ths of the indebtedness and 122-1/2% of prime rate on 8/11ths of the indebtedness.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

- Notes: 2) To be paid by Respondent in 40 equal quarterly payments on March 15, June 15, September 15 and December 15, of each year commencing on March 15, 1976, to and including December 15, 1985. The unpaid balance of all units of equipment shall bear interest from the Closing Date, and Respondent shall pay such interest accrued from Closing Date at 10 7/8% per annum of prime rate in effect on Closing Date on 31/36ths of the indebtedness and 125% of such prime rate on 5/36ths of the indebtedness, and on each interest payment date thereafter, interest accrued from and including the preceding interest payment date at the rate per year for each quarter or fraction thereof of 10 7/8% of the prime rate in effect on the preceding interest payment date on 31/36ths of the indebtedness and 125% of prime rate on 5/36ths of the indebtedness.
- 3) Same as Note 1), except that payment is to be made by Respondent in 28 equal quarterly installments to and including March 15, 1982.
- 4) Same as Note 2), except that payment is to be made by Respondent in 28 equal quarterly installments to and including December 15, 1982.

Equipment Lease No. 90997 dated as of November 25, 1975 between Chandler Leasing Division, PepsiCo Leasing Corporation, Lessor, and Respondent-Lessee covering rental of equipment. Respondent to pay Lessor rent for each unit of equipment from and inclusive of the lease commencement date for each full quarter, in advance, on the first day of each quarter, (40 quarters in all), an amount equal to the product of multiplying 3.621% (the quarterly rent percentage figure) by the acquisition cost of the equipment.

<u>Description of Equipment</u>	<u>Lease Commencement Date</u>	<u>Quarterly Rental Payment</u>
1 Caterpillar D-7G Dozer	12/30/75	\$3,227.58
1 Kal-Trac Brush Cutter	12/29/75	2,609.25
1 Case 580BCK Rubber Tired Tractor with Backhoes and Loaders	12/30/75	2,026.83
1 Speed Swing Model 441	12/30/75	4,441.08
1 Kershaw Yard Cleaner Model 29-2	12/23/75	5,119.65
1 Little Giant Hy-Rail Truck Cranes with Rail Adapter	12/23/75	4,064.21

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Equipment Lease No. 90868 dated as of July 29, 1975 between Chandler Leasing Division, PepsiCo Leasing Corporation, Lessor, and Respondent-Lessee covering 76 Autoracks. Respondent to pay Lessor rent for each unit of equipment from and inclusive of the lease commencement date for each full quarter, in advance, on the first day of each quarter, (40 quarters in all), an amount equal to the product of multiplying 3.621% (the quarterly rent percentage figure) by the acquisition cost of the equipment. The acquisition cost of the 76 Autoracks is \$2,025,000.00. The lease commencement dates are as follows:

49 Autoracks	9/2/75
13 Autoracks	9/12/75
14 Autoracks	9/22/75

Equipment Lease Agreement dated April 15, 1975 between Borg-Warner Leasing Division of B-W Credit Corporation, Lessor and Respondent-Lessee covering 82 Autoracks. Lessee agrees to pay the Lessor as rent for each unit of equipment leased, an Interim Payment and 40 consecutive quarterly installments (rental) in the amounts provided for the units of equipment payable quarterly in arrears, commencing 3 months after the first day of the calendar month following the closing date on which the last unit of equipment was delivered and including the date of the last quarterly payment in the 10th year thereafter. This lease is a net lease, and the Lessee shall not be entitled to any abatement of rent or reduction thereof.

(j) None

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

NOTES AND REMARKS

This page is to be inserted in the respondent's annual report, immediately preceding the "Verification/Oath" page

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO
S-180210-1RQ3393

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

carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule.

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
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600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRP) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity

passenger service performed by respondent on behalf of NRP. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	
2	202 Roadway Maintenance	
3	206 Tunnels and Subways	
4	208 Bridges, Trestles and Culverts	
5	210 Elevated Structures	
6	212 Ties	
7	214 Rails	
8	216 Other Track Material	
9	218 Ballast	
10	220 Track Laying and Surfacing	
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	
13	229 Roadway Buildings	
14	231 Water Stations	
15	233 Fuel Stations	
16	235 Shops and Enginehouses	
17	247 Communication Systems	
18	249 Signals and Interlockers	
19	253 Power Plants	
20	257 Power-transmission Systems	
21	265 Miscellaneous Structures	
22	269 Roadway Machines	
23	271 Small Tools and Supplies	
24	272 Removing Snow, Ice and Sand	
25	273 Public Improvements; Maintenance	
26	274 Injuries to Persons	
27	276 Stationery and Printing	
28	277 Employees Health and Welfare Benefits	
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	
32	282 Other Expenses	
33	Total	
	Maintenance of Equipment	
34	301 Superintendence	
35	302 Shop Machinery	
36	304 Power-plant Machinery	
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	
39	317 Passenger-train Cars; Repairs	
40	326 Work Equipment; Repairs	
41	328 Miscellaneous Equipment; Repairs	
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	
44	334 Stationery and Printing	
45	335 Employees Health and Welfare Benefits	

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	
49	Total	
	Traffic	
50	351 Superintendence	
51	352 Outside Agencies	
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	
56	360 Other Expenses	
57	Total	
	Transportation	
58	371 Superintendence	
59	372 Dispatching Trains	
60	373 Station Employees	
61	376 Station Supplies and Expenses	
62	377 Yardmasters and Yard Clerks	
63	378 Yard Conductors and Brakemen	
64	379 Yard Switch and Signal Tenders	
65	380 Yard Enginemen	
66	382 Yard Switching Fuel	
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	
69	388 Servicing Yard Locomotives	
70	389 Yard Supplies and Expenses	
71	390 Operating Joint Yards and Terminals - Dr.	
72	391 Operating Joint Yards and Terminals - Cr.	
73	392 Train Enginemen	
74	394 Train Fuel	
75	395 Train Power Produced	
76	396 Train Power Purchased	
77	400 Servicing Train Locomotives	
78	401 Trainmen	
79	402 Train Supplies and Expenses	
80	403 Operating Sleeping Cars	
81	404 Signal and Interlocker Operation	
82	405 Crossing Protection	
83	406 Drawbridge Operation	
84	407 Communication System Operation	
85	409 Employees Health and Welfare Benefits	
86	410 Stationery and Printing	
87	411 Other Expenses	
88	412 Operating Joint Tracks and Facilities - Dr.	
89	413 Operating Joint Tracks and Facilities - Cr.	
90	415 Clearing Wrecks	
91	420 Injuries to Persons	
92	Total	

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO
1-1802 (P) (R0339)

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

carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule.

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1							
2	None						
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Read Instructions CNM Jan 1975

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	
97	Total _____	
	General	
98	451 Salaries and Expenses of General Officers _____	
99	452 Salaries and Expenses of Clerks and Attendants _____	
100	453 General Office Supplies and Expenses _____	
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	
103	457 Pensions _____	
104	458 Stationery and Printing _____	
105	460 Other Expenses _____	
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	
113	537 Rent for Locomotives _____	
114	538 Rent for Passenger-train Cars _____	
115	541 Joint Facility Rents _____	
116	Total Rents _____	
117	532 Railway Tax Accruals _____	None
118	Total Remunerations _____	

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of ILLINOIS }
County of COOK } ss:

J. M. Butler
(Insert here the name of the affiant)

makes oath and says that he is

Vice President - Finance

(Insert here the official title of the affiant)

Of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AND SUBSIDIARIES

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

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

January 1, 1975 to and including December 31 1975

J M Butler
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named,
this 31st day of March, 1976
My commission expires May 21, 1978

E J Brog
(Signature of officer authorized to administer oaths)

[Use an
L.S.
impression seal]

SUPPLEMENTAL OATH

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

State of _____ }
County of _____ } ss:

(Insert here the name of the affiant)

makes oath and says that he is

(Insert here the official title of the affiant)

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including _____, 19 , to and including _____, 19 .

(Signature of affiant)

Subscribed and sworn to before me, a _____ in and for the state and county above named,
this _____ day of _____, 19

My commission expires _____

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

VERIFICATION - Continued

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.

134B

Road Initials CNW

Year 1975

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Additional tracks, new lines, and extensions	119	property	53
Miles of new track in which rails		Temporary cash investments	23
were laid	119	Ties laid in replacement	116
Weight of	119	Charges to additions and betterments	116
Railway—Operating expenses	74-85	Charges to operating expenses	116
Operating Revenues	73	Salvage	116
Railing tax accruals	86, 87	Ties—Additional tracks, new lines, and	
Receivers' and trustees' securities	56-58	extensions	117
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companies	4-6	were laid	117
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		and Territories (switching and terminal	
		companies)	103

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SUPPLEMENTAL

SCHEDULES

CHICAGO AND NORTH WESTERN

TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1975

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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	North Western Leasing Company	Equipment and Real Estate	Stock	100%	
3	NW Railquip, Inc.	Lease of Equipment to North Western Leasing Company and Sublease to Respondent	Stock	100%	
4		Real Estate	Stock	100%	
5		Transportation	Stock	100%	
6	Wisconsin Town Lot Company	Transportation	Stock	100%	
7	Oshkosh Transportation Company	Transportation	Stock	100%	
8	The Railway Transfer Company of the City of Minneapolis	Transportation	Stock	99.89%	
9	Minneapolis Industrial Railway Company	Transportation	Stock	50%	Chicago, Milwaukee, St. Paul and Pacific Railroad Company
10	Des Moines and Central Iowa Railway Company	Transportation			
11	Minneapolis Eastern Railway Co.	Transportation			
12					
13					
14					
15					
16					
17					
18					
19					

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				
2	Southern Railway Company	Transportation	Stock	98.96%	Des Moines and Central
3					Iowa Railway Company
4					
5					
6					
7					
8					
9					
10					

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 names 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					
8					
9					
10					
11					

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				
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.

Road Initials CNW

Year 1975

4

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (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 (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		5,176	4,915
2	(702) Temporary cash investments (p. 23)			2,080
3	(703) Special deposits (p. 23)		15,176	15,188
4	(704) Loans and notes receivable (p. 23)		331	353
5	(705) Traffic, car service and other balances-Dr		3,081	1,647
6	(706) Net balance receivable from agents and conductors		12,100	11,023
7	(707) Miscellaneous accounts receivable		5,761	5,413
8	(708) Interest and dividends receivable		384	331
9	(709) Accrued accounts receivable (p. 23)		18,557	22,153
10	(710) Working fund advances		158	169
11	(711) Prepayments (p. 23)		1,131	456
12	(712) Material and supplies		32,313	39,344
13	(713) Other current assets (p. 23)		46	47
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		94,214	103,119
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	16	16	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	2,506	2,506	10,411
18	(717) Insurance and other funds (pp. 24 and 25)	564	564	566
19	Total special funds		3,086	10,980
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		8,199	12,087
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		3,897	6,550
22	(722) Other investments (pp. 32-35)		8	8
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		12,104	18,645
	PROPERTIES			
25	(731) Road and equipment property: Road		55,699	43,842
26	Equipment		324,963	295,361
27	General expenditures		135	135
28	Other elements of investment			
29	Construction work in progress		10,399	15,543
30	Total (pp. 38-41)		391,196	354,881
31	(732) Improvements on leased property: Road		442	198
32	Equipment		478	179
33	General expenditures			
34	Total (pp. 38-41)		920	377
35	Total transportation property (accounts 731 and 732)		392,116	355,258
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(77)	(38)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(57,830)	(36,378)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(57,907)	(36,416)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		334,209	318,842
41	(737) Miscellaneous physical property (pp. 52 and 53)		986	121
42	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(3)	(2)
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		983	119
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		335,192	318,961

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		1,624	1,705
46	(742) Unamortized discount on long-term debt		109	
47	(743) Other deferred charges (p. 54)		2,324	3,752
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		4,057	5,457
50	TOTAL ASSETS		448,653	457,162

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(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 — \$ —

— 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 Ranges) since December 31, 1970, as provided in the Revenue Act of 1971.

(c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended — \$ —

(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 — \$ —

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

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

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

(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 — \$ —

(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 — \$ —

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

Description of obligation	Year accrued	Account No.	Amount
			\$

Continued on following page

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

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements 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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		20,374	19,114
54	(754) Miscellaneous accounts payable		2,221	2,170
55	(755) Interest matured unpaid		1,624	1,434
56	(756) Dividends matured unpaid		5	5
57	(757) Unmatured interest accrued		3,154	2,985
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		73,366	58,043
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		10,980	10,910
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		2,141	2,219
64	Total current liabilities (exclusive of long-term debt due within one year)		113,865	96,880
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 28,099	(a2) Held by or for respondent 28,099	24,591
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued 111,014	(a2) Held by or for respondent 17,465	93,549
67	(766) Equipment obligations	174,657		163,442
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		9,172	20,522
71	Total long-term debt due after one year		277,378	282,704
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		4,262	7,441
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		9,408	9,208
75	Total reserves		13,670	16,649
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)		1,798	2,248
77	(782) Other liabilities (p. 65)			
78	(783) Unamortized premium on long-term debt		4,468	3,373
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			5,019
82	Total other liabilities and deferred credits		6,266	10,640
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
83	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 3,699	(a2) Nominally issued securities 3,699	3,699
84	Preferred stock (p. 67)			
85	Total	3,699		3,699
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		3,699	3,699
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)		709	709
90	(795) Paid-in surplus (p. 69)		1	1
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus		710	710

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>		\$	\$
93	(797) Retained income—Appropriated (p. 69)		701	1,503
94	(798) Retained income—Unappropriated (p. 20)		4,265	19,786
95	Total retained income		4,966	21,289
	<i>Treasury Stock</i>			
96	(798.5) Less: Treasury stock		9,375	25,698
97	Total shareholders' equity		448,653	457,162
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$	X X X X X X X X	X X X X X X X X	\$

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 \$

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$

6. (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:

(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?

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	458,161	484,078	
2	(531) Railway operating expenses (p. 74)	384,109	394,355	
3	Net revenue from railway operations	74,052	89,723	
4	(532) Railway tax accruals (p. 86)	42,904	43,827	
5	(533) Provision for deferred taxes (p. 87)	(5,019)	(2,407)	
6	Railway operating income	36,167	48,303	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	5	116	
9	(505) Rent from passenger-train cars (p. 91)		22	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	3	3	
12	(508) Joint facility rent income	1,149	1,105	
13	Total rent income	1,157	1,246	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	36,830	37,347	
16	(538) Rent for passenger-train cars (p. 91)	3,118	2,871	
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	4	3	
19	(541) Joint facility rents	1,945	1,675	
20	Total rents payable	41,897	41,896	
21	Net rents (lines 13, 20)	(40,740)	(40,650)	
22	Net railway operating income (lines 6, 21)	(4,573)	7,653	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	293	293	
25	(510) Miscellaneous rent income (p. 88)	3,108	2,688	
26	(511) Income from nonoperating property (p. 53)	42	44	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)	833		
29	(514) Interest income	884	3,340	
30	(516) Income from sinking and other reserve funds	75	83	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	4,482	5,466	
34	Dividend income (from investments under equity only)	\$ 5,549	x x x x	x x x x
35	Undistributed earnings (losses)	(2,653)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	2,896	2,341	x x x x
37	Total other income	12,613	14,255	
38	Total income (lines 22, 37)	8,040	21,908	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,020	1,140	
42	(544) Miscellaneous tax accruals (p. 53)	66	66	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	1,135	1,181	
47	Total miscellaneous deductions	2,221	2,387	
48	Income available for fixed charges (lines 37, 47)	5,819	19,521	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	217	223	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	21,568	20,132	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	224	26	
53	(548) Amortization of discount on funded debt	10		
54	Total fixed charges	22,019	20,381	
55	Income after fixed charges (lines 48, 54)	(16,200)	(860)	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	123	123	
57	Ordinary income (lines 55, 56)	(16,323)	(983)	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	(16,323)	(983)	

NOTE — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year	Net income as reported	Provision for deferred taxes	Adjusted net income
(a)	(b)	(c)	(d)
1973	\$ 14,284	\$ 2,695	\$ 11,589
1972	11,205	4,731	6,474
1971	N/A	N/A	N/A

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 13,236	\$ 6,550
CREDITS			
2	(602) Credit balance transferred from income		2,896
3	(606) Other credits to retained income		
4	(622) Appropriations released	1,207	
5	Total	1,207	2,896
DEBITS			
6	(612) Debit balance transferred from income	13,670	5,549
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds	405	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total	14,075	
12	Net increase (decrease) during year (Line 5 minus line 11)	(12,868)	(2,653)
13	Balances at close of year (Lines 1 and 12)	368	3,897
14	Balance from line 13 (c)	3,897	X X X X X
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	4,265	X X X X X
Remarks			
Amount of assigned Federal income tax consequences:			
16	Account 606		X X X X X
17	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

OSHKOSH TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1975

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report 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 year.

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]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-9-75	10-14-76	None	
2	Richard M. Freeman	Chicago, Ill.	10-9-75	10-14-76	None	
3	Robert D. Smith	Chicago, Ill.	10-9-75	10-14-76	None	
4						
5						
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: ~~XXXX~~ of board Robert D. Smith

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)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Law	Law	Richard M. Freeman	None	Chicago, Illinois
4	Vice President-	Finance and			
5	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
6	VP-Materials and	Materials and			
7	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
8	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
9	Treasurer	Treasury	J. W. Conlon	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

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					

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 names 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 Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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			
2	Transportation Company	Railroad	Stock ownership	100%
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.

Road Initials OSH

Year 1975

NOTES AND REMARKS

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, 1975

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.

List under Footnotes, page 9, Other Securities with Voting Power.

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

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 700
votes cast.
11. Give the date of such meeting. October 9, 1975
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
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. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		None	None
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)		None	None
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		None	None
24	Total investments (accounts 721, 722 and 723)			
	PROPERTIES			
25	(724) Road and equipment property: Road		42	49
26	Equipment			
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		42	49
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		42	49
35	Total transportation property (accounts 731 and 732)			
36	(733) Accrued depreciation—Improvements on leased property (p. 45)			
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)			
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		42	49
41	(737) Miscellaneous physical property (pp. 52 and 53)			
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		None	None
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		42	49
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
45	(741) Other assets (p. 54)	3	None
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 54)		
48	(744) Accumulated deferred income tax charges (p. 87)	3	None
49	Total other assets and deferred charges		
50	TOTAL ASSETS	45	49

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the 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 Ranges) since December 31, 1970, as provided in the Revenue Act of 1971.

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

(d) 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

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

(f) Estimated accumulated net reduction 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>

Continued on following page

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

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements 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)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES			
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic car service and other balances-Cr			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		None	None
64	Total current liabilities (exclusive of long-term debt due within one year)		None	None
	LONG-TERM DEBT DUE WITHIN ONE YEAR			
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
	LONG-TERM DEBT DUE AFTER ONE YEAR			
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		None	None
71	Total long-term debt due after one year		None	None
	RESERVES			
72	(771) Pension and welfare reserves (p. 65)			
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)		None	None
75	Total reserves		None	None
	OTHER LIABILITIES AND DEFERRED CREDITS			
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities			
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			
82	Total other liabilities and deferred credits		None	None
	SHAREHOLDERS' EQUITY			
	Capital stock (Par or stated value)	(a1) Total issued (a2) Nominally issued securities		
83	(791) Capital stock issued: Common stock (p. 67)	70	70	70
84	Preferred stock (p. 67)			
85	Total		70	70
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		70	70
	Capital surplus			
89	(794) Premiums and assessments on capital stock (p. 69)			
90	(795) Paid-in surplus (p. 69)			
91	(796) Other capital surplus (p. 69)		None	None
92	Total capital surplus		None	None

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		(25)	(21)
94	(798) Retained income—Unappropriated (p. 20)		(25)	(21)
95	Total retained income			
	Treasury Stock			
96	(798.5) Less: Treasury stock		45	49
97	Total shareholders' equity		45	49
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ (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 Schedule 350, page 87 of consolidated report,
(B) See question 5, page 13 of consolidated report.

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 is-*

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
		June 6, 1868	\$ 100		\$							
1	Common			x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x	None	x x x x x	x x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x	x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		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	70	70	None	None	70	None	None	700	\$ 70	\$
2										
3										
4										
5										
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	700	70	

*State the class of capital stock covered by the receipts

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	4	None	
2	(531) Railway operating expenses (p. 74)	(4)	None	
3	Net revenue from railway operations			
4	(532) Railway tax accruals (p. 86)			
5	(533) Provision for deferred taxes (p. 87)	(4)	None	
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)	(4)	None	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1)		
34	Dividend income (from investments under equity only)	\$	X X X X	X X X X
35	Undistributed earnings (losses)		X X X X	X X X X
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			X X X X
37	Total other income	(4)	None	
38	Total income (lines 22, 37)			
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)			
47	Total miscellaneous deductions	(4)	None	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	(4)	None	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	(4)	None	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	(4)	None	

NOTE — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ None	\$ None	\$ None
1972	(21)	None	(21)
1971	None	None	None

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
		\$ (21)	\$
1	Balances at beginning of year		
	CREDITS		
2	(602) Credit balance transferred from income		
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income	4	
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (20)	4	
11	Total	(4)	
12	Net increase (decrease) during year (line 5 minus line 11)	(25)	
13	Balances at close of year (line 1 and 12)	None	X X X X X
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(25)	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		X X X X X
17	Account 616		X X X X X

Note: See p. 94, schedule 300, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

THE RAILWAY TRANSFER COMPANY OF

THE CITY OF MINNEAPOLIS

FOR THE

YEAR ENDED DECEMBER, 31, 1975

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report The Railway Transfer Company of the City of Minneapolis

2. Date of incorporation March 31, 1883

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

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

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

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

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

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

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-9-75	10-14-76	None	
2	J. R. Wolfe	Chicago, Ill.	10-9-75	10-14-76	None	
3	Richard M. Freeman	Chicago, Ill.	10-9-75	10-14-76	None	
4	J. W. Alsop	Chicago, Ill.	10-9-75	10-14-76	None	
5	Robert D. Smith	Chicago, Ill.	10-9-75	10-14-76	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 ~~Robert D. Smith~~ of board Robert D. Smith

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)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
3	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
4	Vice President - Finance and Accounting	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
5	VP-Materials and Real Estate	Materials and Real Estate	I. Robert Ballin	None	Chicago, Illinois
6	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
7	Treasurer	Treasury	J. W. Conlon	None	Chicago, Illinois
8	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

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					

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 names 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 Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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			
2	Transportation Company	Railroad	Stock ownership	100%
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.

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

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

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

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

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

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing

Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 3,000 votes, as of December 31, 1975

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.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	3,000	3,000		
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						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3,000
votes cast.

11. Give the date of such meeting. October 9, 1975

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

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.			
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. 23)		10	7
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		10	7
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
PROPERTIES				
25	(731) Road and equipment property: Road			
26	Equipment			
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		None	None
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		None	None
35	Total transportation property (accounts 731 and 732)		None	None
36	(733) Accrued depreciation—Improvements on leased property (p. 45)			
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)			
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		None	None
41	(737) Miscellaneous physical property (pp. 52 and 53)			
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		None	None
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		None	None

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		130	68
46	(742) Unamortized discount on long-term debt			
47	(743) Other deferred charges (p. 54)			
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		130	68
50	TOTAL ASSETS		140	75

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(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>

Continued on following page

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		7	19
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		7	19
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)			None
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured			
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities	(pp. 56-59)		
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		357	357
71	Total long-term debt due after one year		357	357
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)			
75	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)			
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			
82	Total other liabilities and deferred credits		None	None
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
83	(791) Capital stock issued: Common stock (p. 67)	300		300
84	Preferred stock (p. 67)			
85	Total	300		300
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock		(300)	(300)
88	Total capital stock		-	-
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)			
90	(795) Paid-in surplus (p. 69)		257	257
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus		257	257

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		(481)	(558)
94	(798) Retained income—Unappropriated (p. 20)		(481)	(558)
95	Total retained income			
	Treasury Stock			
96	(798.5) Less: Treasury stock		(224)	(301)
97	Total shareholders' equity		140	75
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ **None**

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ **(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 Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

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CHICAGO & NORTHWESTERN TRANSPORTATION CO.

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

(Dollars in thousands)

PREFERRED STOCK

PREFERRED STOCK												
Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	March 31, 1883	\$ 100	x x x x x	\$ x x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
2				x x x x x	x x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
3				x x x x x	x x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
4				x x x x x	x x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x	None	x x x x x	x x x x x x	x x x x x	x x x x x	x x x x x x	x x x x x x	x x x x x x

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

STOCK ACTUALLY OUTSTANDING AT CLOSE

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	OF YEAR	
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")		Par value of par-value stock	Book value of stock without par value
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	300	300	None	None	300	None	None	3,000	\$ 300	\$
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	3,000	300	

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

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	316	247	
2	(531) Railway operating expenses (p. 74)	226	128	
3	Net revenue from railway operations	90	119	
4	(532) Railway tax accruals (p. 86)	32	29	
5	(533) Provision for deferred taxes (p. 87)	37	34	
6	Railway operating income	21	56	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	38	1	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income	1	1	
13	Total rent income	39	2	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable	39	2	
21	Net rents (lines 13, 20)			
22	Net railway operating income (lines 6, 21)	60	58	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)			
34	Dividend income (from investments under equity only)	\$		
		x x x x	x x x x	x x x x
35	Undistributed earnings (losses)			
		x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
				x x x x
37	Total other income			
38	Total income (lines 22, 37)	60	58	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No	Item (a)	Amount for current year (b)	Amount for preceding year (c)	(Offsetting debits and credits for current year) (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)			
47	Total miscellaneous deductions	60	58	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	20	20	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt	20	20	
54	Total fixed charges	40	38	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	40	38	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	37	34	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	37	34	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	77	72	

NOTE — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 156	\$ —	\$ 156
1972	(257)	—	(257)
1971	(183)	—	(183)

Note: The credit to extraordinary items represents the deferred income tax benefits of net operating loss carryforwards, as authorized by the Commission per Mr. Bryan Brown, Jr.'s letter of February 24, 1976, File: ACA-GCW and Mr. J. B. Thomas, Jr.'s letter of March 6, 1975, file: ACA-BAH.

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ (558)	\$
	CREDITS		
2	(602) Credit balance transferred from income	77	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	77	
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total		
12	Net increase (decrease) during year (Line 5 minus line 11)	77 (481)	
13	Balances at close of year (Lines 1 and 12)	None	x x x x x
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(481)	x x x x x
	Remarks		
16	Amount of assigned Federal income tax consequences:		
	Account 606		x x x x x
17	Account 616		x x x x x

Note: See p. 94, schedule 306, for analysis for Retained Income Accounts

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY

COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1975

101. IDENTITY OF RESPONDENT

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

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

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

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

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate power, 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 year. 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]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-9-75	10-14-76	None	
2	Richard M. Freeman	Chicago, Ill.	10-9-75	10-14-76	None	
3	Robert D. Smith	Chicago, Ill.	10-9-75	10-14-76	None	
4						
5						
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 ~~XXXX~~) of board: Robert D. Smith

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)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
4	Vice President-Sales	Sales			
5	and Marketing	and Marketing	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-	Finance and			
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
12	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
13	Treasurer	Treasury	J. W. Conlon	None	Chicago, Illinois
14	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

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					

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 names 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 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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			
2	Transportation Company	Railroad	Stock ownership	100%
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.

Road Initial: MTR Year 1975

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, 100 per share; second preferred, \$ — 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, 1975

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.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	1,000	1,000	—	—
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						

Road Initials MIR

year 1975

8

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,000
votes cast.

11. Give the date of such meeting. October 9, 1975

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

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (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 (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		1	None
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
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. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		1	None
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)		None	None
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		None	None
24	Total investments (accounts 721, 722 and 723)			
	PROPERTIES			
25	(731) Road and equipment property: Road		354	359
26	Equipment			
27	General expenditures		(236)	(236)
28	Other elements of investment			
29	Construction work in progress		118	123
30	Total (pp. 38-41)			
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		118	123
35	Total transportation property (accounts 731 and 732)			
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(30)	(29)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(30)	(29)
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(30)	(29)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		88	94
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		66	212
41	(737) Miscellaneous physical property (pp. 52 and 53)		66	212
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		66	212
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		154	306
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
45	(741) Other assets (p. 54)	952	1,024
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 54)		
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	952	1,024
50	TOTAL ASSETS	1,107	1,330

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(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>

Continued on following page

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	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	
65	(764) Equipment obligations and other debt (pp. 56-59)			None
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured			
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)			
71	Total long-term debt due after one year			None
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)			
75	Total reserves			None
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)			
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			
82	Total other liabilities and deferred credits		2	8
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
83	(791) Capital stock issued: Common stock (p. 67)	100		100
84	Preferred stock (p. 67)			
85	Total	100		100
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock			100
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)			
90	(795) Paid-in surplus (p. 69)			
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus			978

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		27	244
94	(798) Retained income—Unappropriated (p. 20)		27	244
95	Total retained income			
	Treasury Stock			
96	(798.5) Less: Treasury stock		1,105	1,322
97	Total shareholders' equity		1,107	1,330
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ (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 Schedule 350, page 87 of consolidated report.
(B) See question 5, page 13 of consolidated report.

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 is-*

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	PREFERRED STOCK						
						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	October 3, 1932	\$ 100	x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
4		October 3, 1932	100	x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x	None	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE 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)
1	125	125	None	None	100	None	None	1,000	\$ 100	\$
2										
3										
4										
5	125	None	None	None	None	None	None	None	None	
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	1,000	100	

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

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)			
2	(531) Railway operating expenses (p. 74)			
3	Net revenue from railway operations			
4	(532) Railway tax accruals (p. 86)	98	45	
5	(533) Provision for deferred taxes (p. 87)	(98)	(45)	
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)	(98)	(45)	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	75	75	
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 208	24	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	283	99	
38	Total income (lines 22, 37)	185	54	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)		(4)	
47	Total miscellaneous deductions		(4)	
48	Income available for fixed charges (lines 38, 47)	185	58	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	185	58	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	185	58	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	98	45	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	98	45	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	283	103	

NOTE.—See page 19 for explanatory notes, which are an integral part of the Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 371	\$ -	\$ 371
1972	282	-	282
1971	72	-	72

Note: The credit to extraordinary items represents the deferred income tax benefits of net operating loss carryforwards, as authorized by the Commission per Mr. Bryan Brown Jr.'s letter of February 24, 1976, File: ACA-GCW and Mr. J. B. Thomas, Jr.'s letter of March 6, 1975, File: ACA-BAH.

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 244	\$
	CREDITS		
2	(602) Credit balance transferred from income	283	
3	(606) Other credits to retained income		
4	(622) Appropriations released	283	
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes	500	
10	(623) Dividends (p. 20)	500	
11	Total	(217)	
12	Net increase (decrease) during year (line 5 minus line 11)	27	
13	Balances at close of year (lines 1 and 12)	None	X X X X X
14	Balance from line 13 (c)		
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	27	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		X X X X X
17	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	500%	-	\$ 100	\$ 500	11-26-75	12-4-75
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	500		

SUPPLEMENTAL

SCHEDULES

DES MOINES AND CENTRAL IOWA

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1975

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report 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 year.

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]

102. DIRECTORS

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

2. State in column (e) of schedule No. 102 and column (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.

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.	10-9-75	10-14-76	None	
2	J. R. Wolfe	Chicago, Ill.	10-9-75	10-14-76	None	
3	Richard M. Freeman	Chicago, Ill.	10-9-75	10-14-76	None	
4	J. W. Conlon	Chicago, Ill.	10-9-75	10-14-76	None	
5	Robert D. Smith	Chicago, Ill.	10-9-75	10-14-76	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 ~~Robert D. Smith~~ of board Robert D. Smith

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)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
4	VP-Sales and	Sales and			
5	Marketing	Marketing	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-	Finance and			
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
12	VP-Personnel and	Personnel and			
13	Labor Relations	Labor Relations	R. W. Russell	None	Chicago, Illinois
14	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
15	Treasurer	Treasury	J. W. Conlon	None	Chicago, Illinois
16	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Fort Dodge, Des Moines &				
2	Southern Railway Company	Railroad	Stock ownership	98.96%	N/A
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

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					

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 names 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 1 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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			
2	Transportation Company	Railroad	Stock ownership	99.89%
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.

Road Initials

DCI

Year

6

1975

NOTES AND REMARKS

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, 1975 (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 he'd by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	Chicago and North Western					
2	Transportation Company	Chicago, Ill.	35,341	35,341		
3	Louis L. Woods	Montrose, Calif.	24	24		
4	C. Avery Swen	Chicago, Ill.	13	13		
5	Mrs. Louise T. McLaughlin	Greencastle, Pa.	2	2		
6						
7						
8						
9						
10						
11						
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15						
16						
17						
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19						
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21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

Initials DCI

year 1975

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 35,341
11. Give the date of such meeting. October 9, 1975
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS		242	167
1	(701) Cash			1,400
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)		175	300
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
6	(706) Net balance receivable from agents and conductors		23	26
7	(707) Miscellaneous accounts receivable		1	12
8	(708) Interest and dividends receivable		2	2
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies		3	4
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		446	1,911
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		1,230	1,230
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		(539)	(678)
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		691	552
24	Total investments (accounts 721, 722 and 723)			
	PROPERTIES			
25	(731) Road and equipment property: Road		1,564	1,549
26	Equipment		3	3
27	General expenditures		2	2
28	Other elements of investment		(428)	(428)
29	Construction work in progress			
30	Total (pp. 38-41)		1,141	1,126
31	(732) Improvements on leased property: Road		8	8
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		8	8
35	Total transportation property (accounts 731 and 732)		1,149	1,134
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(607)	(591)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		(607)	(591)
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		542	543
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		13	13
41	(737) Miscellaneous physical property (pp. 52 and 53)		(8)	(8)
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		5	5
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		547	548
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)			

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

Year 1975

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	
		Balance at close of year (b)	Balance at beginning of year (c)
45	(741) Other assets (p. 54)		
46	(742) Unamortized discount on long-term debt		
47	(743) Other deferred charges (p. 54)		
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	\$ 1,814	\$ 1,113
50	TOTAL ASSETS	1,814	1,113
		3,498	4,124

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the 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 None
 - Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21 None
 - Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971 None
 - (c) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended None
 - (d) 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
 - (e) Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes None
 - (f) Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual None
 - (g) Other adjustments (indicate nature such as recapture on early disposition) None
 - (h) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code None
 - (i) 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 None

Description of obligation

Year accrued

Account No.

Amount

None

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

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

column (b). The entries in short column (a2) 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 parentheses.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		217	400
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		25	22
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		6	27
64	Total current liabilities (exclusive of long-term debt due within one year)		248	449
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations			
68	(767) Receivables and Trustees' securities (pp. 56-59)			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		172	201
71	Total long-term debt due after one year		172	201
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			
73	(772) Insurance reserves (p. 65)			
74	(774) Casualty and other reserves (p. 65)			
75	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)			
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)		217	135
82	Total other liabilities and deferred credits		217	135
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)		(a1) Total issued (a2) Nominally issued securities		
83	(791) Capital stock issued: Common stock (p. 67)	886	886	886
84	Preferred stock (p. 67)			
85	Total	886	886	886
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		886	886
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)			
90	(795) Paid-in surplus (p. 69)			
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus		None	None

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		1,977	2,455
94	(798) Retained income—Unappropriated (p. 20)		1,977	2,455
95	Total retained income			
	Treasury Stock			
			2	2
96	(798.5) Less: Treasury stock		2,861	3,339
97	Total shareholders' equity		3,498	4,124
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ (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 Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

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 is-*

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common*	March 7, 1949	\$ 25	xxxxxx	xxx xxx	xxxxxx	xxxxxxx	xxxxxx	xxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
2				xxxxxx	xxx xxx	xxxxxx	xxxxxxx	xxxxxx	xxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
3				xxxxxx	xxx xxx	xxxxxx	xxxxxxx	xxxxxx	xxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
4	Common**	November 25, 1955	25	xxxxxx	xxx xxx	xxxxxx	xxxxxxx	xxxxxx	xxxxxx	xxxxxxx	xxxxxxx	xxxxxxx
5	Preferred											
6	* Issued for reorganization of respondent.											
7	** Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company.											
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	xxxxx	xxxxx	xxxxxx	None	xxxxxx	xxxxxxx	xxxxxx	xxxxxx	xxxxxxx	xxxxxxx	xxxxxxx

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE			
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares	Par value of par-value stock	Book value of stock without par value
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
1	429	387	None	None	387	1	2	15,380	\$ 384	\$
2										
3										
4	500	500	None	None	500	None	None	20,000	500	
5										
6										
7										
8										
9										
10	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	35,380	884	

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

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	570	632	
2	(531) Railway operating expenses (p. 74)	384	444	
3	Net revenue from railway operations	186	188	
4	(532) Railway tax accruals (p. 86)	56	58	
5	(533) Provision for deferred taxes (p. 87)	82	115	
6	Railway operating income	48	15	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income	None	None	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	100	96	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	39	39	
20	Total rents payable	139	135	
21	Net rents (lines 13, 20)	(139)	(135)	
22	Net railway operating income (lines 6, 21)	(91)	(120)	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	5	8	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	181	176	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 2	64	
34	Dividend income (from investments under equity only)	\$		
		x x x x	x x x x	x x x x
35	Undistributed earnings (losses)	139		
		x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	139	86	x x x x
37	Total other income	327	334	
38	Total income (lines 22, 37)	236	214	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies	6	2	
46	(551) Miscellaneous income charges (p. 94)	6	2	
47	Total miscellaneous deductions	230	212	
48	Income available for fixed charges (lines 38, 47)			
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	230	212	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	230	212	
57	Ordinary income (lines 55, 56)			
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	230	212	

NOTE — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 335	\$ 2	\$ 333
1972	177	(1)	178
1971	214	-	214

305. RETAINED INCOME - UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.

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

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 3,133	\$ (678)
	CREDITS		
2	(602) Credit balance transferred from income	91	139
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	91	139
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes	708	
10	(623) Dividends (p. 20)	708	
11	Total	(617)	139
12	Net increase (decrease) during year (Line 5 minus line 11)	2,516	(539)
13	Balances at close of year (Lines 1 and 12)	(539)	X X X X X
14	Balance from line 13(c)	(539)	X X X X X
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	1,977	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		X X X X X
17	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	Common Stock	80%		\$ 884	\$ 708	11-26-75	12-10-75
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total	708		

SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1975

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report 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. No changes effected during the year.

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]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	4-8-75	4-13-76	None	
2	J. R. Wolfe	Chicago, Ill.	4-8-75	4-13-76	None	
3	Richard M. Freeman	Chicago, Ill.	4-8-76	4-13-76	None	
4	J. W. Conlon	Chicago, Ill.	5-12-75	4-13-76	None	
5	Robert D. Smith	Chicago, Ill.	4-8-75	4-13-76	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 to ~~board~~ of board: Robert D. Smith

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)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	James R. Wolfe	None	Chicago, Illinois
4	VP-Sales and	Sales and			
5	Marketing	Marketing	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-	Finance and			
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Pallin	None	Chicago, Illinois
12	VP-Personnel and	Personnel and			
13	Labor Relations	Labor Relations	R. W. Russell	None	Chicago, Illinois
14	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
15	Treasurer	Treasury	J. W. Conlon	None	Chicago, Illinois
16	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

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					

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 names 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 Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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			
2	Transportation Company	Railroad	Stock ownership-indirect	98.96%
3	Des Moines and Central Iowa			
4	Railway Company	Railroad	Stock ownership	98.96%
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 as soon as possible,
(date)

☐ No annual report to stockholders is prepared.

NOTES AND REMARKS

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. 126,670 votes, as of December 31, 1975 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 51 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.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Common	Stocks	
					Second (e)	First (f)
(a)	(b)	(c)	(d)			
1	D.M.&C.I. Ry. Co.	Chicago, Ill.	125,348	125,348		
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	Ernest Kosek	Cedar Rapids, Ia.	100	100		
6	Albert R. Welch,					
7	Walter S. & Ross S.					
8	Welch, Ten. Com.	Chicago, Ill.	75	75		
9	Mary J. Wilson	Watertown, N. Y.	75	75		
10	Elmer J. Baker	Winnetka, Ill.	50	50		
11	Mrs. Anne Pfister	Baltimore, Md.	50	50		
12	Kalb, Voorhis & Co.	New York, N.Y.	43	43		
13	Bessie May Coxhead	Granada Hills, Cal.	25	25		
14	Kenneth Goldsmith	Pittsburgh, Pa.	25	25		
15	Clyde T. Holmes	Rutland, Vt.	25	25		
16	Mrs. Evelyn W. Prettyman,					
17	Exec. Est. of Oscar M.	New York, N.Y.	25	25		
18	Helen C. Ross, Exec. of					
19	Est. of William H. Ross	Bay Shore, N.Y.	25	25		
20	Marguerite E. Lennon	Hightstown, N.J.	25	25		
21	Arthur L. Chase	Carbondale, Pa.	25	25		
22	Elizabeth B. Gardner	Batavia, Ill.	25	25		
23	Estate of Flora					
24	Thompson Sproat	Troy, N.Y.	25	25		
25	Helen B. Pearsall	Geneva, Ill.	25	25		
26						
27						
28						
29						
30						

(Continued on Page 8)

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 125, 348
votes cast.

11. Give the date of such meeting. April 8, 1975

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

NOTES AND REMARKS

Continued from Page 7, Note 9.

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

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (c2) should be deducted from those in column (c1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	(a1)			
	CURRENT ASSETS		286	9
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
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. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		286	9
	SPECIAL FUNDS			
		(a1) Total book assets at close of year		(a2) Respondent's own issues included in (a1)
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)	71	71	
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		71	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
	PROPERTIES			
25	(731) Road and equipment property: Road		3,912	3,927
26	Equipment		934	1,126
27	General expenditures			
28	Other elements of investment		(1,896)	(1,896)
29	Construction work in progress			
30	Total (pp. 38-41)		2,950	3,157
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		2,950	3,157
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(1,523)	(1,592)
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
38	(736) Amortization of defense projects—Road and Equipment (p. 47)			
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(1,523)	(1,592)
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1,427	1,565
41	(737) Miscellaneous physical property (pp. 52 and 53)		41	76
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(1)	
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		40	76
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1,467	1,641

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
45	(741) Other assets (p. 54)			24
46	(742) Unamortized discount on long-term debt			
47	(743) Other deferred charges (p. 54)			
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		None	24
50	TOTAL ASSETS		1,824	1,674

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

(m) 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

(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
FDDM 1st Mtge Bonds	1975	757-01	\$26
			\$ 26

Continued on following page

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		175	300
52	(752) Traffic car service and other balances—Cr			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid		26	
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		201	300
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued (a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 56-59)		None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued (a2) Held by or for respondent		
66	(765) Funded debt unmatured		657	657
67	(766) Equipment obligations			
68	(767) Receivers' and Trustees' securities			
69	(768) Debt in default			
70	(769) Amounts payable to affiliated companies (p. 62)		109	
71	Total long-term debt due after one year		766	657
RESERVES				
72	(771) Pension and welfare reserves (p. 65)			
73	(772) Insurance reserves (p. 55)			
74	(774) Casualty and other reserves (p. 65)			
75	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
76	(781) Interest in default (p. 58)			
77	(782) Other liabilities (p. 65)			
78	(783) Unamortized premium on long-term debt			
79	(784) Other deferred credits (p. 65)			
80	(785) Accrued liability—Leased property (p. 45)			
81	(786) Accumulated deferred income tax credits (p. 87)			
82	Total other liabilities and deferred credits		None	None
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued (a2) Nominally issued securities		
83	(791) Capital stock issued: Common stock (p. 67)	1,390	1,390	1,390
84	Preferred stock (p. 57)			
85	Total	1,390	1,390	1,390
86	(792) Stock liability for conversion (p. 68)			
87	(793) Discount on capital stock			
88	Total capital stock		1,390	1,390
Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 69)			
90	(795) Paid-in surplus (p. 69)		12	77
91	(796) Other capital surplus (p. 69)			
92	Total capital surplus		12	77

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
93	(797) Retained income—Appropriated (p. 69)		(487)	(627)
94	(798) Retained income—Unappropriated (p. 20)		(487)	(627)
95	Total retained income			
	Treasury Stock			
96	(798.5) Less: Treasury stock		58	123
97	Total shareholders' equity		857	717
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,824	1,674

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ (B)

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ None

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 determine how stock is voted?

(A) See Schedule 350, page 81 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)			
2	(531) Railway operating expenses (p. 74)			
3	Net revenue from railway operations			
4	(532) Railway tax accruals (p. 86)	25	19	
5	(533) Provision for deferred taxes (p. 87)	(25)	(19)	
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)	(25)	(19)	
22	Net railway operating income (lines 6, 21)			
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	60	60	
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	92	36	
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)			
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	152	96	
38	Total income (lines 22, 37)	127	77	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

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)).

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	May 1, 1943*	\$ 10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*	*Reorganization, I. C. C. Docket No. 12545										
10	TOTAL	XXXX	XXXX	XXXXXX	None	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares	Par value of par-value stock	Book value of stock without par value
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	1,413	1,390	None	None	1,390	None	123	126,670	\$ 1,267	\$
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	126,670	1,267	

*State the class of capital stock covered by the receipts