

RC-130900

CHICAGO & NORTHWESTERN
TRANSPORTATION COMPANY

1979

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RC 130900

R-1
CLASS I RAILROADS

annual report

RC130900 010107 1 0 130900
CHICAGO & NORTHWESTERN TRANSPORTATION
400 N MADISON ST.
CHICAGO IL 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.)

MAR 31 1980



to the

Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1979

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:

(19 U.S.C. 11145) 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.

(11145) 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.

(11144) 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: * * *

(11901) 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.

(11141) 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 B, page 2.

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, or 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 composite character should be indicated in parenthesis.

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

7. Railroad corporations, namely 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 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 \$50,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000. For this class, Annual Report Form R-2 is provided.

Class III companies are those having annual operating revenues of \$10,000,000, or less. For this class, Annual Report Form R-3 is provided.

All switching and terminal companies will be designated class III railroads.

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.

ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1979

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) SENIOR VICE PRESIDENT-FINANCE

(Telephone number) 312 454-6016
(Area code) (Telephone number)

(Office address) 400 West Madison Street, Chicago, Illinois 60606
(Street address, 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.

Revisions to this report resulted from the following Commission's decisions copies of which were served on all railroads:

<u>Docket</u>	<u>Title</u>	<u>Decision Date</u>
37082	Reporting Contributions to Employee Stock Ownership plans	3/14/79
Ex Parte No. 305	Nationwide Increase of 10 percent in Freight Rates and Charges	2/8/79

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy GAO requirements pursuant to Section 409 of Public Law 93-153, it is requested that you voluntarily furnish your best estimate of the number of hours required to complete this report.

In making this estimate, please include the number of hours attributable to preparing the report and for any special compilations contained in this report that would not generally be maintained or used by management for purposes other than reporting to this Commission.

Total hours (Estimated) _____

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A. 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

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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. 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 Corporation. 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 1979.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching and terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ # per share; first preferred, \$ S per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote No*
3. Are voting rights proportional to holdings? No* If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes* If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 3 Class T Votes* votes, as of December 31, 1979 (Date) One Class T Certificate*
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED (e)	First (f)
1	J. R. Wolfe,					
2	John M. Butler and					
3	Robert E. Brooker, as					
4	Trustees	Chicago, Illinois	3	3		
5						
6						
7						
8						
9	#Class A Common \$.83-1/3 per share					
10	#Class T Common \$50.00 per share					
11	#Redeemable Preference Shares, \$10,000 per share (see page 4)					
12						
13						
14	*So long as the Class T Common Stock is outstanding, the Class A					
15	Common Stock has no voting power except that the Class T Common and					
16	Class A Common are entitled to vote as separate classes upon (1) a					
17	proposed amendment to the certificate of incorporation if the					
18	amendment would increase or decrease the aggregate number of					
19	authorized shares of Class A Common, increase or decrease the par					
20	value of the shares of such class or alter or change the powers,					
21	preferences or special rights of the shares of such class so as to					
22	affect them adversely; (2) any proposal for the merger or consoli-					
23	dation of the corporation whether or not the corporation shall be					
24	the survivor thereof (except any such merger for which under the					
25	Delaware Corporation Law no vote of any stockholder of the corpora-					
26	tion would be required); and (3) any proposal for the sale, lease					
27	or exchange of all or substantially all of the corporation's					
28	property and assets.					
29						
30						

C. VOTING POWERS AND ELECTIONS - Continued

- 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 15, 1979.
- 12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

Continued from Page 3

Pursuant to Board of Directors resolutions and financing agreements authorizing the issuance of said Preference Shares to finance major track and roadbed improvements on North Western's main line in Illinois and Iowa, and into Nebraska scheduled to be completed in 1981, as of December 31, 1979, 7,294 Preference Shares had been issued to the Federal Government, consisting of:

Series A	2,137 shares
Series B	103 shares
Series C	139 shares
Series D	4,778 shares
Series E	137 shares

Preference Shares above do not include 137 shares accrued at December 31, 1979, but not issued until January, 1980.

The Preference Shares are non-voting except that whenever dividend or redemption payments due on Preference Shares remain unpaid for a period of four months, the Secretary of Transportation has the right to appoint two directors to the Company's Board.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 6,923	\$ 9,680
2	702	Temporary Cash Investments (Sch. 300)	16,472	24,983
3	703	Special Deposits (Sch. 300)	409	783
		Accounts Receivable		
4	705	- Interline and Other Balances	3,649	3,452
5	706	- Customers	23,701	19,255
6	707, 704	- Other	17,859	10,701
7	709, 708	- Accrued Accounts Receivables	33,073	23,181
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	(639)	(646)
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,549	1,630
11	712	Materials and Supplies	55,049	41,987
12	713	Other Current Assets (Sch. 300)	1,447	625
13		Total Current Assets	159,492	135,631
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	7,446	4,786
15	721, 721.5	Investments and Advances, Affiliated Companies (Sch. 310)	3,682	3,607
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 2,152). (Sch. 325)	5,158	5,245
17	739, 741	Other Assets (Sch. 329)	4,411	3,240
18	743, 744	Other Deferred Debits (Sch. 329)	7,329	5,344
19		Total Other Assets	28,026	22,222
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	124,903	101,876
21		Equipment	394,551	390,534
22		Unallocated Items	13,821	14,992
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(142,812)	(124,217)
24		Net road and Equipment	390,463	383,185
25		Total Assets	577,981	541,038

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<u>Current Liabilities</u>			\$	\$
26	751	Loans and Notes Payable (Sch. 370)	5,600	-
27	752	Accounts Payable; Interline and Other Balances	4,947	3,756
28	753, 754	Other Accounts Payable	36,977	28,750
29	755, 756	Interest and Dividends Payable	6,787	6,209
30	757	Payables to Affiliated Companies	-	-
31	759	Accrued accounts Payable (Sch. 370)	103,285	98,202
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	12,053	11,704
33	763	Other Current Liabilities (Sch. 370)	1,029	585
34	764	Equipment obligations and other long-term debt due within one year	35,873	36,388
35		Total Current Liabilities	206,551	185,594
<u>Non Current Liabilities</u>				
36	765, 767	Funded debt unmatured	103,649	91,745
37	766	Equipment obligations	150,131	156,824
38	766.5	Capitalized Lease Obligations	54,596	50,442
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium	(86)	(94)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities	263	56
44	786	Accumulated deferred income tax credits	86	1,859
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	31,541	25,869
46		Total Noncurrent Liabilities	340,180	326,701
<u>Shareholders' Equity</u>				
47	791, 792	Capital Stock: (Sch. 230)	98,039	
48		Common Stock	3,699	3,699
49		Preferred Stock	74,310	36,920
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	1,036	975
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(47,795)	(12,851)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	31,250	28,743
57		Total Liabilities and Shareholders Equity	577,981	541,038

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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 \$ 2,447

2. 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 \$ 131,000

3. (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 3(a) following.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$ 5,350

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

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

(ii) If funding is by trust agreement, list trustee(s): Harris Bank & Trust Company

Date of trust agreement or latest amendment December 11, 1979

If respondent is affiliated in any way with the trustee(s), explain affiliation: N/A

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

(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? N/A

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO

5. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year: See Note 5(a) following.

(a) Deferred maintenance \$ 766,620

(b) Delayed capital improvements \$ 498,145

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ None

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ None

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

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

(a) Changes in Valuation Accounts

	Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current Yr.) Current Portfolio			None	XXXXX
as of Noncurrent Portfolio			XXXXX	\$ None
(Previous Yr.) Current Portfolio			XXXXX	XXXXX
as of Noncurrent Portfolio			XXXXX	XXXXX

(b) At 12/31/79 gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ -	\$ -
Noncurrent		180

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

Significant net realized and net unrealized gains and losses arising after date of the financial statements but prior to their filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below: **A net gain of \$1,136 was realized on the marketable equity securities subsequent to the end of the** NGT date - Balance sheet date of the current year unless specified as previous year. **year.**

NOTES AND REMARKS

3. (a) On July 1, 1979 the Company established a non-contributory, funded pension plan for certain of its employees that supplements retirement benefits under the Company's Profit Sharing and Retirement Savings Plan and the Railroad Retirement Act if they do not reach specified minimum levels. (See Note 17 for description of the Profit Sharing and Retirement Savings Plan.) At December 31, 1979, the actuarial present value of accumulated plan benefits was \$10,181, which will be amortized and funded over 30 years. The current benefits will be accrued and funded currently. The actuarial present value of vested benefits was \$5,350, none of which was funded at year end. The Company's recorded liability for its contribution to the Plan at December 31, 1979 was \$453, which is payable to the Trustee during 1980. Pension charges to expense for the years 1979 and 1978 were \$37 and \$220, respectively.

5. (a) The Interstate Commerce Commission by its orders in ExParte 305 required the nation's railroads to report deferred maintenance and delayed capital expenditures. In its filings thereunder the Company indicated that it was providing competitive service to the public but that there would be substantial costs to achieve standards that preclude deferred maintenance, i.e. speed limits for track 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. For equipment, Company objectives are minimum bad order ratios, including 2% for freight cars. The estimated direct costs of achieving all standards and objectives reported to the I.C.C. for deferred maintenance and delayed capital expenditures including equipment are shown above.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

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 all of its majority owned subsidiaries as authorized in the Commission's letter dated August 19, 1976, File: ACA/BAH.

8. In 1979, the Company changed its method of accounting for investment tax credit to comply with the provisions of Interpretation 25 issued by the Financial Accounting Standards Board, under which \$1,800 of investment tax credit generated in the current year was applied to reduce existing net deferred income tax credits since timing differences which created the deferred taxes will reverse during the investment tax credit carryforward period. The Company believes that this method of accounting more accurately reflects its expected benefit from investment tax credit in relationship to its long-term Federal tax expense.

9. To provide cash resources, the Company maintains a Contingency Fund and a revolving bank credit agreement. At December 31, 1979, cash and temporary cash investments includes \$15,000 which is maintained as a Contingency Fund in specially identified accounts in accordance with a resolution of the Board of Directors, but which is available for general corporate purposes subject to approval of the Executive Committee of the Board of Directors.

The Company also maintains a \$12,000 secured revolving credit arrangement with a group of banks. Any loans outstanding at the end of the revolving credit period on August 31, 1982, will be automatically converted to term loans payable in installments thereafter over five to seven year periods. As of December 31, 1979, \$5,600 had been borrowed on this credit and was classified as a current liability, and \$6,400 of additional credit was available.

The average interest rate which floats with the prime rate was 14.9% on the \$5,600 which was the only outstanding amount during 1979. No compensating balances are involved.

10. Included in funded debt at December 31, 1979 is \$33,541 of loans guaranteed as to principal and interest by the Secretary of the United States Department of Transportation acting through the Administrator of the Federal Railroad Administration pursuant to Section 511 of the Railroad Revitalization and Regulatory Reform Act of 1976. The proceeds of the loan were used principally to rehabilitate Company freight cars. Similar loans at December 31, 1978 totalled \$14,127.

11. The Company carries a service interruption insurance policy with the Imperial Insurance Company Limited under which it is entitled to a daily indemnity of up to \$901 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 up to a maximum of \$12,023 annually.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

12. The Company has various informal compensating balance arrangements with banks with which it has long-term equipment financing agreements. Under these arrangements the Company was required to maintain an average of approximately \$7,000 of cash as compensating balances as of December 31, 1979. Part of these requirements 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 compensating balance requirements (see Note 9).

13. At December 31, 1979 the Company had contracted for approximately \$107,000 of freight cars and equipment. Financing for substantially all of this equipment has been or will be arranged.

14. Cash dividends are payable only after certain conditions are met, and until June 1, 1982, may not exceed 8% annually of capital paid to the Company in cash. Certain of the conditions are not being met as of December 31, 1979. The Company cannot determine when these conditions will be met.

15. Suburban Passenger Service is operated by the Company under a purchase of service agreement with the Regional Transportation Authority (RTA). The Company and RTA are negotiating an agreement to replace the original agreement which expired on June 30, 1979. It is expected that the terms of the new agreement, which will be retroactive to July 1, 1979, will provide for reimbursement of the excess of the Company's expenses of operating the service over revenue fares collected, and for a return on the Company's investment in suburban service.

16. Preference shares outstanding at December 31, 1979 excluding 137 shares accrued at that date but not issued until January, 1980 are as follows:

Series	Shares Issued	Par Value	Divident & Redemption Payments		
			Aggregate Rate*	Duration in Years	Years Payable
A&D	6,915	\$69,150	7.50%	20	1988-2009
B	103	1,030	21.55%	20	1988-2009
C	139	1,390	16.51%	15	1983-1999
E	137	1,370	25.35%	20	1989-2009
	<u>7,294</u>	<u>\$72,940</u>			

* Aggregate rate is the combined annual dividend and redemption payments expressed as a percentage of par value to be paid if available (see below) in the years indicated above.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

The shares were issued to the Administrator of the Federal Railroad Administration (FRA) acting on behalf of the Secretary of Transportation pursuant to the Railroad Revitalization and Regulatory Reform Act of 1976 to finance the cost of rebuilding and upgrading approximately 449 miles of the Company's main lines and certain facilities in the Proviso, Illinois classification yard.

Aggregate dividend and redemption requirements for shares outstanding at December 31, 1979 are:

<u>Years Ended December 31</u>	<u>Total Annual Payments</u>
1983	\$ 89
1984	190
1985-1987	230
1988	942
1989	3,115
1990-1997	5,985
1998	5,896
1999	5,795
2000-2007	5,755
2008	5,043
2009-Final maturity	2,870

Annually scheduled dividends will be accrued for all shares commencing on the 10th anniversary of their issuance.

Dividend and redemption payments are mandatory except to the extent that FRA determines, based on information provided by the Company, that it has no legally available surplus (for dividends) or capital (for redemptions) or that it is insolvent or cannot pay its debts as they mature, or that payment would impair the safe operation of the Company's railroad properties, or the maintenance of the usual standards of efficiency or economy of operations of its properties. If any of these exceptions apply, such dividend and redemption payments shall cumulate. If dividend or redemption payments are not made when none of these exceptions apply, or if the Company is in default of certain provisions of its agreement with the FRA, FRA may convert the shares to debt junior to all debt incurred prior to such conversion and payable in 15 annual installments (including any already paid), and the FRA may increase the yield thereof to 5.36% (weighted average) per year from the date of declaration of such increase.

The preference shares are non-voting, except that when dividend or redemption payments are in arrears for any reason, the FRA may appoint two directors to the Company's Board. The outstanding preference shares are redeemable at the Company's option at a price equal to the par value plus \$1,712 for each year outstanding less the aggregate of prior dividend payments.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

Shares issued during the years ended December 31, 1979 and 1978 were as follows:

<u>Series</u>	<u>Shares Issued</u>	
	<u>1979</u>	<u>1978</u>
A&D	3,470	2,613
B	17	45
C	24	61
E	<u>91</u>	<u>46</u>

The Company anticipates that by December 31, 1981 it will issue an additional \$74,580 of par value under existing financing agreements, all for the same purposes stated above.

17. The Company in 1975 established a Profit Sharing and Retirement Savings Plan applicable to certain of its employees. Under this plan eligible employees may contribute up to 5% of their salaries and the Company contributes up to \$2,500 annually, adjusted for inflation, based on profits. A trustee administers the plan which is designed to build a retirement fund in conjunction with a pension plan as explained in Note 3(a). Amounts charged to expense for the plan for the years 1979 and 1978, respectively were \$794 and \$1,521.

The Company has an Executive Bonus Plan covering approximately 155 employees including the principal officers of the Company. The plan provides for payments only if earned, based on a formula related to the amount by which net income before taxes as defined by the plan exceeds a stipulated amount. The amounts charged to expense to provide for payments were \$460 in 1979 and \$1,666 in 1978. Amounts payable under the plan are paid in the year following the year earned.

18. A subsidiary company has deferred approximately \$3,600 of pre-operating costs related to future coal hauling rail operations in the South Powder River Basin (SPRB) of Wyoming in which it expects to participate. Although the Company was unable to obtain financing by a contractually specified deadline of November 30, 1979 for its share of the joint ownership cost of a newly constructed railroad line in the SPRB, the Commission has indicated that "...C&NW cannot now be excluded from participation in the new lines without the Commission's approval..."

It is management's opinion that financing will be arranged and that such costs are properly deferred at December 31, 1979.

19. Reference is made to Note 15 in the Company's Annual Report to shareholders for disclosures required by Statement of Financial Accounting Standards No. 33. These disclosures were prepared using accounting records wherein track structure is depreciated, which differ from the I.C.C. basis.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

20. See also Schedules 500 and 501 relative to guarantees and contingent liabilities; Schedule C relative to shareholder voting rights; Schedule 361, 362, 363 and 364 for capital and operating lease data; Schedule 450 relative to income taxes and the corporate disclosure section relative to long-term debt.

NOTES AND REMARKS

SUPPLEMENT REQUIRED BY EX PARTE 346 (SUB. NO. 1)

The number of carloads and trailer loads of exempted fresh fruits and vegetables handled in 1979 was 12,725. In 1978 prior to exemption 11,362 carloads and trailer loads of the same commodities were handled.

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513. "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollar, in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$669,472	\$583,388	\$669,472	\$
2	(102) Passenger **	31,786	28,397		31,786
3	(103) Passenger-Related	188	169		188
4	(104) Switching	14,474	13,613	14,474	
5	(105) Water Transfers				
6	(106) Demurrage	17,916	12,142	17,916	
7	(110) Incidental	3,647	3,545	2,473	1,174
8	(121) Joint Facility-Credit	510	352	510	
9	(122) Joint Facility-Debit	(1,567)	(1,213)	(1,567)	
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	736,426	640,393	703,278	33,148
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	11,016	12,170	645	10,371
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	747,442	652,563	703,923	43,519
14	(531) Railway operating expenses	766,363	650,835	723,790	42,573
15	*Net revenue from railway operations	(18,921)	1,728	(19,867)	946
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	418	410		
17	(510) Miscellaneous rent income	3,113	2,484		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	129			
20	(514) Interest Income	2,196	2,013		
21	(516) Income from sinking and other funds	304	366		
22	(517) Release of premiums of funded debt	6	6		
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	10,194	6,695		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	16,360	11,974		
28	Total income (lines 15, 27)	(2,561)	13,702		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense	553	589		
32	(544) Miscellaneous taxes	49	49		
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	1,616	2,764		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	2,218	3,402		
39	Income available for fixed charges (lines 28, 38)	(4,779)	10,300		

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
FIXED CHARGES			
	(546) Interest on funded debt:	\$	\$
40	(a) Fixed interest not in default	31,609	26,542
41	(b) Interest in default		
42	(547) Interest on unfunded debt	153	104
43	(548) Amortization of discounts on funded debt	20	19
44	Total fixed charges (lines 40-43)	31,782	26,665
45	Income after fixed charges (lines 39, 44)	(36,361)	(16,365)
OTHER DEDUCTIONS			
	(546) Interest on funded debt:		
46	(c) Contingent interest	147	148
UNUSUAL OR INFREQUENT ITEMS			
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	(36,708)	(16,513)
PROVISIONS FOR INCOME TAXES			
	(556) Income taxes on ordinary income:		
49	Federal income taxes		
50	State income taxes		
51	Other income taxes		
52	(557) Provision for deferred income taxes	(1,764)	(603)
53	Income from continuing operations	(34,944)	(15,910)
DISCONTINUED OPERATIONS			
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56	(570) Extraordinary items (Net)		
57	(590) Income taxes on extraordinary items		
58	(591) Provision for deferred taxes - Extraordinary items		
59	Total extraordinary items (lines 56-58)		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income	(34,944)	(15,910)
*Reconciliation of net railway operating income (NROI)			
62	Net revenues from railway operations	(18,921)	
63	(556) Income taxes on ordinary income		
64	(557) Provision for deferred income taxes	(1,764)	
65	Income from lease of road and equipment	(258)	
66	Rent for leased roads and equipment	145	
67	Net railway operating income	(17,270)	
**Report hereunder the charges to the revenue accounts representing payments made to others for-			
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ 1,644		
	(a) Of the amount reported for "Net revenue from railway operations", _____% (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 (X) Estimated ()		
69	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 \$ 20,641		
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):			
70	(a) Payments for transportation of persons	\$ -	
71	(b) Payments for transportation of freight shipments	\$ 123	
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):			
72	Charges for service for the protection against heat	\$ 648	
73	Charges for service for the protection against cold	\$ 8	

NOTES AND REMARKS

Notes to Schedule 210, Results of Operations:

See Comparative Statement of Financial Position Explanatory Notes (Schedule 200).

NOTES AND REMARKS

B L A N K

220. RETAINED EARNINGS-UNAPPROPRIATED

1. Show hereunder the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
 2. All contra entries hereunder should be indicated in parentheses.
 3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
 4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.
 6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c). (Dollars in thousands)

Line No.	Item (a)	Retained earnings-Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ (12,851)	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____		
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____		
DEBITS			
7	(612) Debit balance transferred from income _____	34,944	
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	34,944	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	(34,944)	
15	Balances at close of year (Lines 1, 2 and 14) _____	(47,795)	
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(47,795)	XXXXX
REMARKS			
18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

221. RETAINED EARNINGS—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Other appropriations (specify)			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

225. TRANSFERS FROM GOVERNMENT AUTHORITIES

This schedule should include particulars of all transfers from Federal, state or municipal authorities received during the year. The amount of transfer received shall be distributed among columns (c), (d), and (e) in accordance with General Instruction 1-15 of the Uniform System of Accounts for Railroad Companies.

Line No.	Description (a)	Amount (b)	Applied to current operations (c)	Deferred to future periods (d)	Applied to contributed capital (e)
	Source and description of transfers	\$	\$	\$	\$
1	(1) Regional Transportation Authority	10,371	10,371	-	-
2	(2) Iowa Dept. of Transp.	10	9	-	1
3	(2) Illinois Dept. of Transp.	276	132	137	-
4	(2) Minnesota Dept. of Transp.	627	497	70	60
5					
6	Total received during year	\$11,284	\$11,016	\$ 207	\$ 61
7					
8	Cumulative total of Government transfers—beginning of year	12,491	XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers—end of year	\$23,775	XXXXX	XXXXX	XXXXX

- (1) Compensation under purchase of service agreement. See also Note 15, Schedule 200 - Explanatory Notes.
- (2) Transfers under various Federal and State funded programs for branch line subsidies, track rehabilitation, and suburban passenger service improvements.

230. CAPITAL STOCK
PART I. CAPITAL STOCK

are considered to be actually issued when sold to a bona fide purchaser who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. 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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	\$50.00	3	3				
2	Class T					3	\$ -	
3	Class A	.83-1/2	9,000,000	4,439,236		4,439,236	\$ 3,699	
4	Preferred	\$10,000	15,000	7,294		7,294	72,940	
5								
6								
7								
8								
9								
10	TOTAL	XXXX	9,015,003	4,446,533		4,446,533	\$76,639	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

1. The purpose of this part is to disclose capital stock changes during year.

2. Column (a) presents the items to be disclosed.

3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).

4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year	3,692	\$36,920	4,439,239	\$3,699			
12	Capital Stock Sold	3,602	36,020					\$ 975
13	Capital Stock Reacquired							
14	Government Transfers							
15	Non-Depreciable Property							61
16	Balance at Close of Year	7,294	\$72,940	4,439,239	\$3,699			\$1,036

1 By footnote state the purpose of the issue and authority.

Note: See pages 3 and 4 for description of stock issues. Line 12 excludes 137 shares accrued at December 31, 1979, but not issued until January, 1980.

240. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

ment 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.	Description (a)	Current year (b)	Prior year (c)
SOURCES OF WORKING CAPITAL			
Working capital provided by operations:			
1	Net income (loss) before extraordinary items	\$ (34,944)	\$ (15,910)
2	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
3	Retirement of nondepreciable property	198	143
4	Loss (gain) on sale or disposal of tangible property		
5	Depreciation and amortization expenses	21,169	20,165
6	Net increase (decrease) in deferred income taxes	(1,764)	(603)
7	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year		
8	Net increase (decrease) in noncurrent portion of estimated liabilities	5,672	137
Other (specify):			
9	Proceeds from government financing for charges to expense:		
10	Guaranteed loans for car repairs	16,855	15,598
11	Preference shares for track rebuilding	34,306	25,540
12			
13	Total working capital from operations before extraordinary items	\$ 41,492	\$ 45,070

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Continued

Line No.	Description (a)	Current year (b)	Prior year (c)
	SOURCES OF WORKING CAPITAL - Continued		
14	Add funds generated by reason of discontinued operations, extraordinary items, prior period adjustments, and changes in accounting principles	\$	\$
15	Total working capital from operations	41,492	45,070
	Working capital from sources other than operating:		
16	Proceeds from issuance of long-term liabilities	36,759	11,203
17	Proceeds from sale/disposition of carrier operating property	5,146	6,787
18	Proceeds from sale/disposition of other tangible property	-	-
19	Proceeds from sale/repayment of investments advances	200	152
20	Net decrease in sinking and other special funds	"	950
21	Proceeds from issue of capital stock	3,084	2,110
	Preference Shares		
	Other (specify):		
22			
23			
24			
25			
26			
27	Total working capital from sources other than operating	\$ 45,189	\$ 21,202
28	Total sources of working capital	\$ 86,681	\$ 66,272

240. STATEMENT OF CHANGES IN FINANCIAL POSITION - Concluded

Line No.	Description (a)	Current year (b)	Prior year (c)
	APPLICATION OF WORKING CAPITAL		
29	Amount paid to acquire/retire long-term liabilities	\$ 44,762	\$ 40,874
30	Cash dividends declared		
31	Purchase price of carrier operating property	34,262	27,189
32	Purchase price of other tangible property	-	52
33	Purchase price of long-term investments and advances	275	275
34	Net increase in sinking or other special funds	2,660	-
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36	Net Increase (Decrease) in Current Portion of Debt	(515)	222
37			
38			
39	All Other (Net)	2,333	3,936
40			
41			
42			
43			
44			
45	Total application of working capital	83,777	72,548
46	Net increase (decrease) in working capital	\$ 2,904	\$ (6,276)

241. CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.
(Thousand dollar Reporting Rule)

Line No.	Item (a)	Current year (b)	Prior year (c)	Increase (Decrease) (d)
1	Cash and temporary investments	\$ 23,395	\$ 34,663	\$ (11,268)
2	Net receivables	77,643	55,943	21,700
3	Prepayments	1,549	1,630	(81)
4	Materials and supplies	55,049	41,987	13,062
5	Other current assets not included above	1,856	1,408	448
6	Notes payable and matured obligations	5,600	-	5,600
7	Accounts payable	103,285	98,202	5,083
8	Current equipment obligations and other debt	35,873	36,388	(515)
9	Other current liabilities not included above	61,793	51,004	10,789
10	Net increase (decrease) in working capital	(47,059)	(49,963)	2,904

245. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to the referenced accounts.
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 556 which represent state income taxes. (Do not include taxes levied in lieu of property taxes).
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	5,580
2	Common-carrier operating purposes _____	207,352
3	Used by other than respondent's lessor companies _____	-
4	Total _____	212,932
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	1,438
6	Account 707. Accounts receivable; other _____	5,833
7	Account 754. Accounts payable; other _____	75
8	Account 761. State and other income taxes accrued _____	-
9	Account 556. Income taxes on ordinary income _____	-

NOTES AND REMARKS

300. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

If the amount in the captioned selected current asset accounts (Accounts 702, 703, 704, 708, 709, 710, 711, 712, and 713) exceeds 5% of total current assets, report the three largest items in the account or combined accounts and any other items exceeding

5% of current assets. Give a brief description of each item listed. 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	702	<u>TEMPORARY CASH INVESTMENTS</u>	\$
2		Commercial Notes	3,000
3		Contingency Fund - Commercial Notes	13,472
4			16,472
5			
6			
7	709	<u>ACCRUED ACCOUNTS RECEIVABLE</u>	
8		Accrued Freight Revenue	10,628
9		Accrued Demurrage Revenue	3,741
10		Accrued Freight and Passenger Car Repairs Receivable	3,359
11		All Others, less than 5% of Current Assets	14,514
12			32,242
13			
14			
15	712	<u>MATERIALS AND SUPPLIES</u>	
16		Diesel Fuel Oil	2,405
17		Materials & Supplies Controlled by Mechanized Reports	44,413
18		Prepaid Inventory	1,216
19		Miscellaneous Materials and Supplies	3,949
20		All Others, less than 5% of Current Assets	3,066
21			55,049
22			
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301. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

Using the following notes as a guideline, show the requirements 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 constituting compensating balances not legally restricted should be disclosed.

3. Compensating balance arrangements need only be disclosed for the latest fiscal year.

4. Compensating balances included in account 703, Special deposits, and in account 717, Other funds, should also be separately disclosed below.

5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).

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 Balances in Current Assets	<u>\$ 7,000</u>
2) Short Term lines of credit - Used	\$ 5,600
- Unused	6,400
	<u>\$12,000</u>
3) Average interest rate of short term borrowings at December 31, 1979 was 14.9%.	
4) No time deposits or certificates of deposit not included elsewhere.	
5) Compensating balances are not legally restricted.	

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A and 315

1. Schedules 310 and 315 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated and nonaffiliated companies held by respondent at close of year. Specifically, the disclosures should include the investments in the obligations of Federal, state and local governments, and the obligation of individuals. Also, disclose the investments made, disposed of, and written down during the year, and the applicable dividends and interest credited to income as a result of those investments. 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. 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:

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

4. 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

5. By carriers, as the term is used here, 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.

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

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

8. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

12. Report dollars in thousands.

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, 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__." Abbreviations in common use in standard financial publications may be used to conserve space.

6. If any of the companies included in this schedule are controlled by respondent, the percent of control should be given in

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1	721	A-1	VII	Pecria & Pekin Union	
2				Ry. Co. Stock(a)	12.50
3	721	A-1	VII	Pullman Company	Stock(b)
4	721	A-1	VII	Illinois Terminal RR	Stock(c)
5	721	A-1	VII	Minneapolis Eastern	
6				Ry. Co. Stock(d)	50.00
7	721	A-1	VII	The St. Paul Union	
8				Depot Co. (1) Stock(e)	29.90
9	721	A-1	VII	Minnesota Transfer	
10				Ry. Co. (1) Stock(f)	33.33
11	721	A-1	VII	Lake Superior	
12				Terminal & Transfer	
13				Railway Co. Stock(g)	16.67
14	721	A-1	VII	Trailer Train Co. Stock(h)	4.878
15	721	A-1	VII	Iowa Transfer Railway	
16				Co. (1) Stock(i)	25.00
17	721	A-1	VII	Kansas City Terminal	
18				Ry. Co. (2) Stock(j)	8.333
19					
20				Total A-1	
21					
22	721	D-1	VII	Trailer Trsin Co.	
23				Subordinate Notes:	
24				6½% dated 4/17/67 (h)	4.878
25				7½% dated 1/9/69 (h)	4.878
26					
27				Total D-1	
28					
29	721	E-1	VII	Minnesota Transfer	
30				Railway Co. Advances (f)	33.33
31	721	E-1	VII	Lake Superior	
32				Terminal & Transfer	
33				Railway Co. Advances (g)	16.67
34	721	E-1	VII	Kansas City Terminal	
35				Railway Co. Advances (j)	8.333
36	721	E-1	VII	The St. Paul Union	
37				Depot Co. Advances (e)	29.90
38					
39				Total E-1	
40					
Total Account 721					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES--Continued

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. Investments in companies in which neither the original cost or present equity in total assets is less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

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

11. For affiliated which do not report to the Interstate Commerce Commission, and are jointly owned, give names and extent of control of other entities by footnote.

12. Report dollars in thousands.

Investments and advances				Disposed of: Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance	Additions	Deductions (if other than sale explain)	Closing balance				
(f)	(g)	(h)	(i)	(j)	(k)	(l)	
\$	\$	\$	\$	\$	\$	\$	
111		85*	26			129	1
							2
							3
							4
							5
36			36				6
							7
							8
							9
274			274				10
							11
							12
30			30				13
200			200				14
							15
55			55				16
							17
							18
							19
706		85	621			129	20
							21
							22
							23
589			589			38	24
589			589			44	25
							26
1,178			1,178			82	27
							28
							29
430		67**	363			12	30
							31
							32
27		3**	24			1	33
							34
1,193	275		1,468				35
							36
73		45**	28				37
							38
1,723	275	115	1,883			13	39
							40
3,607	275	200	3,682			224	

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also item reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1					
2	Notes regarding certain items shown on Pages 22 and 23:				
3					
4	(1)			Pledged under First and General Income Mortgages of former Chicago and Great Western Railway Company dated January 1, 1938, now assumed by respondent -	
5				1,036 shs SPUD Co., 913 shs MTRY Co., and 159 shs Iowa Trsf. Ry. Co.	
6					
7	(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 (5) shares - are pledged under First and General Income Mortgages of former Chicago Great Western Railway Company now assumed by respondent.	
8					
9					
10					
11					
12					
13					
14					
15	Other parties and particulars of joint control are as follows:				
16					
17				Name of Party to Joint Control	How Established
18	(a)			Illinois Central Gulf RR. Co.	Ownership of capital stock
19				Norfolk & Western Ry. Co.	Ownership of capital stock
20				Consolidated Rail Corp.	Ownership of capital stock
21	(b)			Various Railroad Companies	Ownership of capital stock
22	(c)			Baltimore & Ohio RR. Co.	Ownership of capital stock
23				Chicago & Eastern Illinois RR. Co.	Ownership of capital stock
24				St. Louis & Kans. City Land Co. (BN Inc.)	Ownership of capital stock
25				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock
26				Illinois Central Gulf RR. Co.	Ownership of capital stock
27				Mississippi Valley Corp. (ICG RR.)	Ownership of capital stock
28				Norfolk & Western Ry. Co.	Ownership of capital stock
29				Wataash RR. Co. (Leased to N&W Ry. Co.)	Ownership of capital stock
30				Penn Central Transp. Co.	Ownership of capital stock
31				St. Louis-San Francisco Ry. Co.	Ownership of capital stock
32	(d)			Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock
33	(e)			Burlington Northern, Inc.	Ownership of capital stock
34				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock
35				Soo Line RR. Co.	Ownership of capital stock
36	(f)			Burlington Northern, Inc.	Ownership of capital stock
37				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock
38				Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock
39				Soo Line RR. Co.	Ownership of capital stock
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded

Opening balance (f)	Investments and advances			Disposed of Profit (Loss) (j)	Adjustments Account 721.5 (k)	Dividends or Interest credited to income (l)	Line No.
	Additions (g)	Deductions (if other than sale explain) (h)	Closing balance (i)				
Other parties and particulars of joint control are as follows: (Cont'd)							
	Name of Party to Joint Control			How Established			
(g)	Burlington Northern, Inc. includes						2
	St. Paul & Duluth RR. Co.			Ownership of capital stock			3
	Soo Line RR. Co.			Ownership of capital stock			4
(h)	Atchison, Topeka & Santa Fe Ry. Co.			Ownership of capital stock			5
	Baltimore & Ohio RR. Co.			Ownership of capital stock			6
	Boston and Maine Corp. (Con Rail)			Ownership of capital stock			7
	Burlington Northern, Inc.			Ownership of capital stock			8
	Central of Georgia Ry. Co.			Ownership of capital stock			9
	Chesapeake and Ohio Ry. Co.			Ownership of capital stock			10
	Chicago, Milw, St. Paul & Pac. RR. Co.			Ownership of capital stock			11
	Chicago, Rock Island & Pacific RR. Co.			Ownership of capital stock			12
	Consolidated Rail Corp.			Ownership of capital stock			13
	Denver and Rio Grande Western RR. Co.			Ownership of capital stock			14
	Detroit, Toledo and Ironton RR. Co.			Ownership of capital stock			15
	Erie-Lackawanna Ry. Co. (Con Rail)			Ownership of capital stock			16
	Florida East Coast Ry. Co.			Ownership of capital stock			17
	Illinois Central Gulf RR. Co.			Ownership of capital stock			18
	Kansas City Southern Ry. Co.			Ownership of capital stock			19
	Louisville & Nashville RR. Co.			Ownership of capital stock			20
	Missouri-Kansas-Texas RR. Co.			Ownership of capital stock			21
	Missouri Pacific RR. Co.			Ownership of capital stock			22
	Norfolk & Western Ry. Co.			Ownership of capital stock			23
	Reading Company (Con Rail)			Ownership of capital stock			24
	St. Louis-San Francisco Ry. Co.			Ownership of capital stock			25
	St. Louis-Southwestern Ry. Lines			Ownership of capital stock			26
	Seaboard Coast Line RR. Co.			Ownership of capital stock			27
	Southern Pacific Transp. Co.			Ownership of capital stock			28
	Southern Railway Co.			Ownership of capital stock			29
	Transco (Formerly U.S. Freight)			Ownership of capital stock			30
	Toledo, Peoria and Western RR. Co.			Ownership of capital stock			31
	Union Pacific RR. Co.			Ownership of capital stock			32
	Wabash RR. Co. (Leased to N&W Ry. Co.)			Ownership of capital stock			33
	Western Maryland Ry. Co.			Ownership of capital stock			34
	Western Pacific RR. Co.			Ownership of capital stock			35
(i)	Burlington Northern, Inc.			Ownership of capital stock			36
	Chicago, Rock Island & Pac. RR. Co.			Ownership of capital stock			37

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES--Continued

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of control
	(a)	(b)	(c)	(d)	(e)
1	Other parties and particulars of joint control are as follows: (Cont'd)				
2					
3			Name of Party to Joint Control		How Established
4					
5	(i)		Des Moines Union Ry. Co.	Ownership of capital stock	
6	(j)		Atchison, Topeka & Santa Fe Ry. Co.	Ownership of capital stock	
7			Burlington Northern, Inc.	Ownership of capital stock	
8			Chicago, Milw., St. Paul & Pac. RR. Co.	Ownership of capital stock	
9			Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock	
10			Illinois Central Gulf RR. Co.	Ownership of capital stock	
11			Kansas City Southern Ry. Co.	Ownership of capital stock	
12			Missouri-Kansas-Texas Ry. Co.	Ownership of capital stock	
13			Missouri Pacific RR. Co.	Ownership of capital stock	
14			Norfolk & Western Ry. Co.	Ownership of capital stock	
15			St. Louis-San Francisco Ry. Co.	Ownership of capital stock	
16			Union Pacific RR. Co.	Ownership of capital stock	
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NOTES AND REMARKS

B L A N K

310A. 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.

of Accounts.)

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

of acquisition.
 5. For definitions of "carrier" and "noncarrier," see general instructions.

(DOLLARS IN THOUSANDS)

2. Enter in column (e) the amount necessary to retroactively adjust those investments. (See instruction 5-2, Uniform System excess of cost over equity in net assets (equity over cost) at date

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments 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)
1	Carriers: (List specifics for each company)	\$ None	\$	\$	\$	\$	\$ None
2							
3							
4							
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NOTES AND REMARKS

B L A N K

315. SPECIAL FUNDS AND OTHER INVESTMENTS

1. Complete this schedule if the amount in account 722, "Other Investments" is greater than 1% of total assets.

2. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of other than affiliated companies, included in accounts Nos. 715, "Sinking funds", and 717, "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.

3. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 21, classifying the investments by means of letters, figures, and symbols in columns

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	Balance at close of year	Book value of investment made during the year
	(a)	(b)	(c)	(d)	(e)	(f)
1	Amount in Account 722 is less than 1% of				\$	\$
2	Total Assets.					
3						
4	Investments included in Accounts 715, 716, and					
5	717 are all held by trustees in lieu of cash.					
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315. SPECIAL FUNDS AND OTHER INVESTMENTS--Continued

(a), (b), and (c). Investment in U.S. Treasury obligations may be reported as one item. Items where original cost is less than \$500,000 may be combined as one item.

4. 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.

5. Give totals for each subclass and a grand total for each account.

6. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation matured 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.

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

8. Report dollars in thousands.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Adjustment at end of year (Account 723) (i)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income (l)	Line No.
Book value (g) \$	Profit or (Loss) (h) \$		Changes during year (j) \$	Balance at close of year (k) \$		
						1
						2
						3
						4
						5
						6
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319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING 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 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		None	\$	\$
2				
3				
4				
5				
6				
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39				
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41				
42				
43				
44				
45				
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47				
48				
49				

319. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING SUBSIDIARIES-Continued

2. This schedule should include all securities, open account advances, and other intangible property owned or controlled by non-reporting companies 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 General Instructions, Schedules 310 & 315. (Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Extent of control (g)	Names of subsidiaries in connection with things owned or controlled through them (h)	Line No.
Book Value (e)	Selling price (f)			
\$	\$	%		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
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325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS

1. This schedule may be omitted unless (a) gross property used in other than carrier operations is more than 5% of total assets, or (b) net profit from noncarrier operations for the year amounts to 10% or more of income before extraordinary items.

2. Show separately (a) the three properties with the greatest asset value, and (b) the three properties with greatest revenues. Show also each property whose gross value exceeds 5% of total assets or whose net profit from noncarrier operations exceed 10% of income before extraordinary items. Other items may be combined on one line.

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, bonds, and 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. In section B include in column (f) the gross amount of revenue or income included in account 506; in column (g), the gross amount of expenses (including depreciation) charged to accounts

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 of close of year (See ins. 3) (e)
1	Grain Elevator-Superior, Wis.		\$	\$	\$ 6,355
2	All other items			Dr. 76	955
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		Dr. 76	7,310

NOTES AND REMARKS

Note: All of the above property is owned by the respondent.

325. PROPERTY USED IN OTHER THAN CARRIER OPERATIONS—Continued

506 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).

5. 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 506, 534, 535, and 544, of such accounts in Schedule 210, "Results of Operations", should be explained in a footnote.

6. In section C give an analysis of accumulated depreciation in account 738 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.

7. 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.

8. Report dollars in thousands.

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 506, 534, 535 AND 544 DURING THE YEAR				C. ACCUMULATED DEPRECIATION (ACCOUNT 738)						Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)		
\$ 559	\$ 155	\$	\$ 404	\$ 155	\$	\$ 2,125	\$ 6,209	2.50%	1	
57	43	49	(35)	8		27	477	1.63	2	
							7	1.78	3	
							4	2.00	4	
							4	3.00	5	
									6	
									7	
									8	
									9	
									10	
									11	
									12	
									13	
									14	
									15	
									16	
									17	
									18	
									19	
									20	
									21	
616	198	49	369	163		2,152	6,701	XXXXX	22	

NOTES AND REMARKS

325 OTHER ASSETS AND OTHER DEFERRED DEBITS

If the amount in either the captioned Accounts 739, 741, 743, 744 "Other assets" account or the "Other deferred debit" account exceeds 5% of total assets, then report the three largest items in those respective amounts. Also report any single item exceeding 5%

of total assets. Give a brief description of each item. 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		None exceeding 5% of Total Assets.	5
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
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45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330 AND 330A

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. If account No. 732 for road or for equipment is less than 5% of account No. 731 at the beginning and end of year, the corresponding portion of Schedule 330A may be omitted. 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 (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.

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

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

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

5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.

6. 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.

7. 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.

8. Report on line 34 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

9. 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 terms 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.

10. If an amount of less than \$2000 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.

11. Show dollars in thousands.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)

Line No.	Account (a)	(Dollars in thousands) 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	\$ 477	\$	\$
2	(2) Land for transportation purposes	10,570		
3	(3) Grading	3,022		
4	(4) Other right-of-way expenditures	82		
5	(5) Tunnels and subways	6		
6	(6) Bridges, trestles, and culverts	5,362		
7	(7) Elevated structures	2,184		
8	(8) Ties	11,215		
9	(9) Rails	7,707		
10	(10) Other track material	3,205		
11	(11) Ballast	4,281		
12	(12) Track laying and surfacing	230		
13	(13) Fences, snowsheds, and signs	8,044		
14	(16) Station and office buildings	538		
15	(17) Roadway buildings	440		
16	(18) Water stations	321		
17	(19) Fuel stations	9,035		
18	(20) Shops and enginehouses			
19	(22) Storage warehouses	10		
20	(23) Wharves and docks	201		
21	(24) Coal and ore wharves	1,626		
22	(25) TOFC/COFC terminals	4,662		
23	(26) Communication systems	4,210		
24	(27) Signals and interlockers	19		
25	(29) Power plants	127		
26	(31) Power-transmission systems			
27	(35) Miscellaneous structures	20,183		
28	(37) Roadway machines	978		
29	(39) Public improvements—Construction	2,638		
30	(44) Shop machinery	3		
31	(45) Power-plant machinery	3		
32	Other (specify and explain)			
33	Total expenditures for road	101,379		
34	(52) Locomotives	120,961		
35	(53) Freight-train cars	246,603		
36	(54) Passenger-train cars	2,747		
37	(55) Highway revenue equipment	6,941		
38	(56) Floating equipment	10,872		
39	(57) Work equipment	2,356		
40	(58) Miscellaneous equipment	390,480		
41	Total expenditures for equipment			
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures	491,859		
45	Total	(3,159)		
46	(80) Other elements of investment	18,151		
47	(90) Construction work in progress	506,851		
48	Grand Total			

330. ROAD AND EQUIPMENT PROPERTY (See Instructions)				
Expenditures for additions and betterments during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
(e)	(f)	(g)	(h)	
\$ 19	\$ (3)	\$ 16	\$ 493	1
388	(138)	250	10,820	2
139	(42)	97	3,119	3
			82	4
			6	5
397	(28)	369	5,731	6
69	(68)	1	2,185	7
4,113	(558)	3,555	14,770	8
2,312	(87)	2,225	9,932	9
429	(9)	420	3,625	10
2,124	(27)	2,097	6,378	11
5	(1)	4	234	12
1,962	(6)	1,956	10,000	13
597		597	1,135	14
154		154	594	15
21		21	342	16
656	(18)	638	9,673	17
			10	18
37		37	238	19
36		36	1,662	20
430		430	5,092	21
2,543	(1)	2,542	6,752	22
			19	23
7		7	134	24
7,002	(9)	6,993	27,176	25
227	(26)	201	1,179	26
342	(1)	341	2,979	27
26		26	29	28
			3	29
24,035	(1,022)	23,013	124,392	30
650	(1,681)	(1,031)	119,930	31
8,382	(5,230)	3,152	249,755	32
			2,747	33
	(50)	(50)	6,891	34
1,268	(125)	1,143	12,015	35
1,092	(380)	712	3,068	36
11,392	(7,466)	3,926	394,406	37
				38
				39
35,427	(8,488)	26,939	518,798	40
	99	99	(3,060)	41
(1,270)		(1,270)	16,881	42
34,157	(8,389)	25,768	532,619	43
				44
				45
				46
				47
				48

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (a)	(Dollars in thousands)	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		\$	\$	\$
2	(2) Land for transportation purposes				
3	(3) Grading				
4	(4) Other right-of-way expenditures				
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures				
8	(8) Ties		19		
9	(9) Rails		8		
10	(10) Other track material		23		
11	(11) Ballast		5		
12	(12) Track laying and surfacing		37		
13	(13) Fences, snowsheds, and signs				
14	(16) Station and office buildings		295		
15	(17) Roadway buildings		2		
16	(18) Water stations				
17	(19) Fuel stations				
18	(20) Shops and enginehouses		105		
19	(22) Storage warehouses				
20	(23) Wharves and docks				
21	(24) Coal and ore wharves				
22	(25) TOFC/COFC terminals				
23	(26) Communication systems				
24	(27) Signals and interlockers		3		
25	(29) Power plants				
26	(31) Power-transmission systems				
27	(35) Miscellaneous structures				
28	(37) Roadway machines				
29	(39) Public improvements—Construction				
30	(44) Shop machinery				
31	(45) Power-plant machinery				
32	Other (specify and explain)				
33	Total expenditures for road		497		
34	(52) Locomotives		25		
35	(53) Freight-train cars		29		
36	(54) Passenger-train cars				
37	(55) Highway revenue equipment				
38	(56) Floating equipment				
39	(57) V equipment				
40	(58) Miscellaneous equipment				
41	Total expenditures for equipment		54		
42	(76) Interest during construction				
43	(77) Other expenditures—General				
44	Total general expenditures				
45	Total		551		
46	(80) Other elements of investment				
47	(90) Construction work in progress				
48	Grand Total		551		

330A. IMPROVEMENTS ON LEASED PROPERTY—Continued

Expenditures for additions and betterments during the year (e)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
\$	\$	\$	\$	
				1
				2
				3
				4
				5
				6
				7
			19	8
			8	9
			23	10
			5	11
			37	12
				13
14		14	309	14
			2	15
				16
				17
			105	18
				19
				20
				21
				22
				23
			3	24
				25
				26
				27
				28
				29
				30
				31
				32
14		14	511	33
			25	34
91		91	120	35
				36
				37
				38
				39
91		91	145	40
				41
				42
				43
105		105	656	44
				45
				46
105		105	656	47
				48

332. 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 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. 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 and account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. 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. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, 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 Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

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

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

6. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

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)	
	ROAD	\$	\$	%	\$	\$	%
1	(1) Engineering	430	437	0.69			
2	(3) Grading	2,206	2,199	0.15			
3	(4) Other right-of-way expenditures	82	92	1.44			
4	(5) Tunnels and subways	6	6	0.59			
5	(6) Bridges, trestles, and culverts	5,362	5,336	2.00			
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	230	232	4.25			
8	(16) Station and office buildings	7,988	8,939	2.36			
9	(17) Roadway buildings	538	559	2.96			
10	(18) Water stations	440	440	2.69			
11	(19) Fuel stations	321	342	2.65			
12	(20) Shops and enginehouses	9,035	9,387	1.89			
13	(22) Storage warehouses						
14	(23) Wharves and docks	10	10	1.83			
15	(24) Coal and ore wharves	201	238	3.06			
16	(25) TOFC/COFC terminals	1,626	1,662	2.37			
17	(26) Communications systems	4,642	4,823	5.75			
18	(27) Signals and interlockers	4,210	4,317	3.05			
19	(29) Power plants	19	19	0.06			
20	(31) Power transmission systems	127	134	3.64			
21	(35) Miscellaneous structures						
22	(37) Roadway machines	20,183	26,833	8.65			
23	(39) Public improvements—Construction	897	881	0.96			
24	(44) Shop machinery	2,638	2,765	2.52			
25	(45) Power plant machinery	3	29	2.74			
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	61,194	69,670	4.92			
	EQUIPMENT						
29	(52) Locomotives	120,361	119,185	5.09			
30	(53) Freight-train cars	246,155	249,399	3.98			
31	(54) Passenger-train cars	2,747	2,747	4.04			
32	(55) Highway revenue equipment	6,941	6,892	12.16			
33	(56) Floating equipment						
34	(57) Work equipment	10,872	11,632	5.53			
35	(58) Miscellaneous equipment	2,356	3,038	12.53			
36	Total equipment	389,432	392,893	4.57			
37	GRAND TOTAL	450,626	462,563				

Note: Depreciation Base for accounts 1, 3, 4, 5, 16, 39, 44 and 45 include Non-depreciable property. Railroad Annual Report R-1

335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT - OWNED AND USED

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated depreciation; road and equipment property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals - Credit - Equipment" accounts and Other Rents - Credit - Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental - Debit - Equipment" account and "Other Rents - Debit - Equipment" accounts (See Schedule 342 for the accumulated depreciation relating to road and equipment owned but not used by respondent.)

2. If any data are included in columns (d) or (f), explain the entries in detail.

3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."

4. 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.

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on line 27.

6. *Thousand dollar Reporting Rule.*

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	8	3		1		10
2	(3) Grading	11	3		1		13
3	(4) Other, right-of-way	3	1				4
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,762	107		(16)		1,885
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	70	10		1		79
8	(16) Station and office buildings	1,393	202		(38)		1,633
9	(17) Roadway buildings	48	16		1		63
10	(18) Water stations	12	12				24
11	(19) Fuel stations	19	9				28
12	(20) Shops and enginehouses	583	172		(21)		776
13	(22) Storage warehouses						
14	(23) Wharves and docks	1					1
15	(24) Coal and ore wharves	22	7				29
16	(25) TOFC/COFC terminals	100	39				139
17	(26) Communication systems	1,118	274		(11)		1,403
18	(27) Signals and interlockers	411	131		(10)		552
19	(29) Power plants	19					19
20	(31) Power-transmission systems	11	5				16
21	(35) Miscellaneous structures						
22	(37) Roadway machines	3,615	1,956		(34)		5,605
23	(39) Public improvements - Construction	47	9		1		55
24	(44) Shop machinery*	243	67		(10)		320
25	(45) Power-plant machinery*		1		1		
26	All other road accounts						
27	Amortization (other than defense projects)	9,496	3,024		(134)		12,654
28	Total road						
	EQUIPMENT						
29	(52) Locomotives	42,981	6,106		(1,363)		50,450
30	(53) Freight-train cars	65,433	9,921		3,719		71,635
31	(54) Passenger-train cars	658	111				769
32	(55) Highway revenue equipment	2,691	841		30		3,502
33	(56) Floating equipment						
34	(57) Work equipment	1,940	614		48		2,506
35	(58) Miscellaneous equipment	754	350		112		992
36	Total equipment	114,457	17,943		2,546		129,854
37	GRAND TOTAL	123,953	20,967		2,412		142,508

*Chargeable to account 305.

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339. ACCRUED LIABILITY - LEASED PROPERTY

1. Disclose the required information relating to credits and debits of Account 772, "Accrued liability-leased property," during the year concerning road and equipment leased from others.
2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.
4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to account No. 772 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.
6. 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	(3) Grading						
3	(4) Other right-of-way expen.						
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	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TOFC/CGFC terminals						
17	(26) Communication systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements--Construction						
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Amortization (other than defense projects)						
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

340. DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December; and on lines 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. This schedule should include only improvements to leased property charged to account 732, "Improvements on leased property." The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized

rates. If any charges in rates were effective during the year, give full particulars in a footnote.

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

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

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

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
	ROAD	\$	\$	%
1	(1) Engineering	Less than 5% of total road owned and total equipment owned.		
2	(3) Grading			
3	(4) Other right-of-way expenditures			
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	(22) Storage warehouses			
14	(23) Wharves and docks			
15	(24) Coal and ore wharves			
16	(25) TOFC/COFC terminals			
17	(26) Communications systems			
18	(27) Signals and interlockers			
19	(29) Power plants			
20	(31) Power transmission systems			
21	(35) Miscellaneous structures			
22	(37) Roadway machines			
23	(39) Public improvements-Construction			
24	(44) Shop machinery			
25	(45) Power plant machinery			
26	All other road accounts			
27	Amortization (other than defense projects)			
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			

342. ACCUMULATED DEPRECIATION—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Enter the required information concerning debits and credits to Account 733, "Accumulated depreciation—improvements on leased property," during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.

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

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

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

5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

6. Thousand dollar Reporting Rule.

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		Less than 5% of total road owned					
2	(3) Grading		and total equipment owned.					
3	(4) Other right-of-way expen.							
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	(22) Storage warehouses							
14	(23) Wharves and docks							
15	(24) Coal and ore wharves							
16	(25) TOFC/COFC terminals							
17	(26) Communication systems							
18	(27) Signals and interlockers							
19	(29) Power plants							
20	(31) Power-transmission systems							
21	(35) Miscellaneous structures							
22	(37) Roadway machines							
23	(39) Public improvements—Construction							
24	(44) Shop machinery							
25	(45) Power-plant machinery							
26	All other road accounts							
27	Total road							
	EQUIPMENT							
28	(52) Locomotives							
29	(53) Freight-train cars							
30	(54) Passenger-train cars							
31	(55) Highway revenue equipment							
32	(56) Floating equipment							
33	(57) Work equipment							
34	(58) Miscellaneous equipment							
35	Total equipment							
36	GRAND TOTAL							

350. 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 accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

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, 3, 4, 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.

6. If total road leased to others is less than 5% of total road owned; omit. If total equipment leased to others is less than 5% of total equipment owned; omit.

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
	ROAD	\$	\$	\$
1	(1) Engineering _____			
2	(3) Grading _____			
3	(4) Other right-of-way expenditures _____			
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	(22) Storage warehouses _____			
14	(23) Wharves and docks _____			
15	(24) Coal and ore wharves _____			
16	(25) TOFC/COFC terminals _____			
17	(26) Communication systems _____			
18	(27) Signals and interlockers _____			
19	(29) Power plants _____			
20	(31) Power transmission systems _____			
21	(35) Miscellaneous structures _____			
22	(37) Roadway machines _____			
23	(39) Public improvements—Construction _____			
24	(44) Shop machinery _____			
25	(45) Power-plant machinery _____			
26	All other road accounts _____			
27	Total road _____			
	EQUIPMENT			
28	(52) Locomotives _____			
29	(53) Freight-train cars _____			
30	(54) Passenger-train cars _____			
31	(55) Highway revenue equipment _____			
32	(56) Floating equipment _____			
33	(57) Work equipment _____			
34	(58) Miscellaneous equipment _____			
35	Total equipment _____			
36	GRAND TOTAL _____	None	None	XXXX

RC-130900

CHICAGO & NORTHWESTERN
TRANSPORTATION, COMPANY

1979 2

351. ACCUMULATED DEPRECIATION—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 accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated depreciation—road and equipment property," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See Schedule 350 for the reserve relating to road and equipment owned and used by the respondent).

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

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased to others represents less than 5% of total road owned or total equipment owned, respectively.

5. Thousand dollar Reporting Rule.

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	(3) Grading						
3	(4) Other right-of-way expen.						
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	(22) Storage warehouses						
14	(23) Wharves and docks						
15	(24) Coal and ore wharves						
16	(25) TCF/COFC terminals						
17	(26) Communications systems						
18	(27) Signals and interlockers						
19	(29) Power plants						
20	(31) Power-transmission systems						
21	(35) Miscellaneous structures						
22	(37) Roadway machines						
23	(39) Public improvements—Construction						
24	(44) Shop machinery						
25	(45) Power-plant machinery						
26	All other road accounts						
27	Total road						
	EQUIPMENT						
28	(52) Locomotives						
29	(53) Freight-train cars						
30	(54) Passenger-train cars						
31	(55) Highway revenue equipment						
32	(56) Floating equipment						
33	(57) Work equipment						
34	(58) Miscellaneous equipment						
35	Total equipment						
36	GRAND TOTAL	None	None	None	None	None	None

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes: (a) the investment reported in accounts 731, "Road and equipment property", and 732, "Improvements on leased property", of the respondent less any 731 or 732 property leased to others for their exclusive use of road, tracks, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property. (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment or other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. 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 (c), 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.

4. In column (c) line-haul carriers 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, explanations 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.

7. Report dollars in thousands.

Line No.	Class (See Ins. 2)	Name of company	Miles of road owned (See Ins. 4)	Investments in property (See Ins. 5)	Depreciation and amortization of defense projects (See Ins. 6)
	(a)	(b)	(c)	(d)	(e)
1	R	Chicago and North Western		\$	\$
2		Transportation Company	8,312.58	465,635	115,375
3	R	Minneapolis Industrial Railway Co.	7.45	1,777	563
4	R	The Railway Transfer Co. of the		6	
5		City of Minneapolis			
6	R	Des Moines and Central Iowa			
7		Railway Co.	21.37	1,102	641
8	R	Fort Dodge, Des Moines &			
9		Southern Railway Co.	92.92	2,106	857
10	R	Oshkosh Transportation Co.		42	
11	R	N.W. Railquip, Inc.		15,651	3,571
12	R	North Western Communications, Inc.		400	67
13	R	North Western Leasing Company		46,544	21,738
14					
15		(See notes on Page 45A relating			
16		to the above)			
17					
18	O	Chicago, Rock Island and Pacific			
19		Ry. Co.			
20		(.20 miles operated by			
21		Chicago and North Western			
22		Transp. Company as Yard Tracks)			
23		at Cedar Rapids, Iowa		7	
24					
25	O	Burlington Northern, Inc.			
26		(Land used by Chicago and			
27		North Western Transp. Company)			
28		at Leavenworth, Kansas		15	
29					
30	O	East St. Louis Junction Railroad Co.			
31		(7.90 miles operated by Chicago			
32		and North Western Transp.			
33		Company as Yard Tracks) at			
34		National Stock Yards, Illinois		171	
35					
36					
37					
38					
39		TOTAL	8,434.32	533,456	142,812

NOTES AND REMARKS

Notes relating to Schedule 352A:

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.

\$12 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 - Line 2:

Improvements on Leased General Offices	
Riverside Plaza Building	\$ 257
Improvements to Leased Property - Depot -	
Patridge, Mich.	8
Improvements to Leased Property - Auto Loading	
Facility - Janesville, Wisc.	88
Improvements to Leased Property - Auto Loading	
Facility - Kenosha (Bain), Wisc.	7
Improvements to Leased Property - Car Upgrading	
Facility - Mason City, Iowa	104
Improvements to Leased Property - Section	
Building - Stambaugh, Mich.	2
Improvements to Leased Property - General	
Office - St. Paul, Minn.	12
Improvements to Leased Property - Office	
Building - Sterling, Ill.	25
Improvements on Leased Locomotives	25
Improvements on Leased Freight Train Cars	120

Line 7:

Trackage constructed on Chicago and North Western	
Transportation Company right-of-way	8

NOTES AND REMARKS

B L A N K

352B INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE
(By Property Accounts)

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

2. The amounts for respondent and for each group or class of companies and properties on line 50 herein, should correspond with the amounts for each class of company and properties shown in schedule 335. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.

3. Report on line 32 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where

cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers.

4. Report on line 33 amounts not includible in the accounts shown, or in line 32. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribe accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed sub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
		\$ 493	\$	\$	\$ 9
1	(1) Engineering	10,819	1		15
2	(2) Land for transportation purposes	3,114	5		103
3	(3) Grading	82			
4	(4) Other right-of-way expenditures	6			
5	(5) Tunnels and subways	5,728	2		2
6	(6) Bridges, trestles, and culverts				
7	(7) Elevated structures				14
8	(8) Ties	2,203	1		18
9	(9) Rails	14,777	1		6
10	(10) Other track material	9,954	1		7
11	(11) Ballast	3,630			15
12	(12) Track laying and surfacing	6,415			4
13	(13) Fences, snowsheds, and signs	234			
14	(16) Station and office buildings	10,309			
15	(17) Roadway buildings	1,137			
16	(18) Water stations	594			
17	(19) Fuel stations	342			
18	(20) Shops and enginehouses	9,778			
19	(22) Storage warehouses				
20	(23) Wharves and docks	10			
21	(24) Coal and ore wharves	238			
22	(25) TOFC/COFC terminals	1,662			
23	(26) Communication systems	5,092			
24	(27) Signals and interlockers	6,755			
25	(29) Power plants	19			
26	(31) Power-transmission systems	134			
27	(35) Miscellaneous structures				
28	(37) Roadway machines	27,176			
29	(39) Public improvements—Construction	1,179			
30	(44) Shop machinery	2,979			
31	(45) Power-plant machinery	29			
32	Leased property capitalized rentals (explain)	3			
33	Other (specify & explain)				
34	Total expenditures for road	124,891	12	None	193
35	(52) Locomotives	119,955			
36	(53) Freight-train cars	249,875			
37	(54) Passenger-train cars	2,747			
38	(55) Highway revenue equipment	6,891			
39	(56) Floating equipment				
40	(57) Work equipment	12,015			
41	(58) Miscellaneous equipment	3,068			
42	Total expenditures for equipment	394,551	None	None	None
43	(76) Interest during construction				
44	(77) Other expenditures—General	-	None	None	None
45	Total general expenditures				
46	Total	519,442	12	None	193
47	(80) Other elements of investment	(3,060)			
48	(90) Construction work in progress	16,881			
49	Grand Total	533,263	12	None	193

255. 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	To adjust Fort Dodge, Des Moines and		\$	\$
2	Southern Railway Company's Accounts			
3	for loss from branch line retirement			
4	between Evanston and Flugstad, IA			
5	(Icc. Finance Docket No. AB-1, Sub. No.			
6	69F) (authorized by Mr. Grady's letter			
7	of November 29, 1972, File ACA-BP)	519	99	
8				
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15				
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49				
50	TOTALS _____	X X X	99	
51	NET CHANGES _____	X X X	99	

360. LEASES- GENERAL INSTRUCTIONS AND DEFINITIONS

A. General Instructions

Disclose in the following schedules the required information concerning leases of the respondent:

- Schedule 361 - Capitalized Capital Lease
- 362 - Noncapitalized Capital Leases
- 363 - Operating Leases
- 364 - Lessee Disclosures

Under Docket No. 36604, "Accounting for Leases," the Commission established guidelines for capitalizing all leases entered into after 1/1/77, which meet the criteria of a capital lease. (See 49 CFR 1201, Instruction 2-26). These leases shall be properly disclosed in Schedule 361, "Capitalized Capital Leases." However, for all leases in effect on 12/31/76, respondents may either capitalize these leases immediately or phase in the capitalization requirements through 12/31/80. Thereafter, all capital leases must be capitalized. Noncapitalized capital leases, if any, for this reporting year shall properly be disclosed in Schedule 362, "Noncapitalized Capital Leases."

A general description of the lessee's leasing arrangements shall be included to effect full and complete disclosures. Among the items to be disclosed are:

- The basis on which contingent rental payments are determined.
- The existence and terms of renewal or purchase options and escalation clauses.
- Restrictions imposed by lease agreements, such as those concerning dividends, additional debt, and further leasing.

These and other disclosures shall be included in Schedule 364 and attachments thereto, if necessary.

B. Definitions

(1) Capital leases are those leases which meet one or more of the following four criteria:

- The lease transfers ownership of the property to the lessee by the end of the lease term.
- The lease contains a bargain purchase option.
- The lease term is equal to 75 percent or more of the estimated economic life of the property, and
- The present value at the beginning of the lease term of the minimum lease payments equals or exceeds 90 percent of the fair value of the leased property to the lessor at the inception of the lease less any related investment tax credit retained by the lessor.

(2) Operating leases are those leases which do not meet any of the four criteria pertaining to capital leases.

(3) Minimum lease payments are the payments that the lessee is obligated to make or can be required to make in connection with the leased property. Executory costs such as insurance, maintenance and taxes in connection with the leased property shall be excluded from minimum lease payments.

(4) Present value minimum lease payments are lease payments that the lessee is obligated to make or can be required to make, exclusive of executory cost. Moreover, these payments are reduced by amounts representing interest, calculated at the companies' incremental borrowing rate or the implicit rate computed by the lessor.

(5) Noncancelable lease/sublease is one that has an initial or remaining term of one year or more and is noncancelable, or is cancelable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

(6) Contingent rentals, for the purposes of this report, are rentals paid during the reporting year which depend on some factor other than the passage of time such as rentals based on usage or sales.

361. CAPITALIZED CAPITAL LEASES

PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing (1) executory costs and (2) interest to derive the present value of minimum lease payments. Explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 361, 1982.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Lease payments	\$ 10,114	\$ 10,713	\$ 10,655	\$ 10,595	\$ 9,497	\$ 49,242	\$ 90,702
	Less: Executory costs:							
2	- Taxes							
3	- Maintenance							
4	- Insurance							
5	- Other							
6	Total executory costs (2-5)							
7	Minimum lease payments (1, 6)	10,114	10,713	10,655	10,595	9,497	49,242	90,702
8	Less: Amount representing interest	4,765	4,967	4,400	3,888	3,323	13,782	30,360
9	Present value of minimum lease payments (line 7, 8)	5,349	5,746	6,255	6,707	6,174	35,460	60,342

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals received from sub-leases for the current year. Also, show amounts expected to be received on all noncancelable sub-lease rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above	\$	\$	\$	\$	\$	\$	\$
11	Contingent rentals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
12	Minimum noncancelable sublease rentals	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX
13	Net rental expense	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX	XXXX

Note: Excludes 1979

PART III. CLASSES OF CAPITAL LEASES

Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present values of minimum lease commitments in the aggregate for the major classes of property.

Line No.	Classes of leased property (a)	Present value	
		Current year (b)	Prior year (c)
14	Structures	\$	\$
15	Revenue equipment		
16	Shop and garage equipment	51,869	46,361
17	Service cars and equipment		
18	Noncarrier operating property	14,339	9,334
19	Other: (Specify)		
20			
21	Gross capitalized assets	66,208	55,695
22	Less: Accumulated amortization	20,712	15,811
23	Net capitalized lease assets	45,496	39,884

362. NONCAPITALIZED CAPITAL LEASES
PART I. PRESENT VALUE OF MINIMUM LEASE PAYMENTS

Disclose total lease payments for the years shown. Then, disclose amounts representing (1) executory costs and (2) interest to derive the present values of minimum lease payments. An explanation indicating how the rate of interest was derived for computing present value shall be included in Schedule 364. Report dollars in thousands.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
1	Lease payments	\$ None	\$	\$	\$	\$	\$	\$
2	Less: Executory costs:							
3	- Taxes							
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)							
8	Minimum lease payments (1-6)							
9	Less: Amount representing interest							
	Present value of minimum lease payments (line 7, 8)							

PART II. TOTAL RENTAL EXPENSES

Complete this part if gross rental expense in the most recent reporting year exceeds one percent of operating revenue. Otherwise, show total rental expenses reduced by rentals from subsurface rentals for the year beginning after the current year as required.

Line No.	Item (a)	Current year (b)	Year 2 (c)	Year 3 (d)	Year 4 (e)	Year 5 (f)	Later years (g)	Total (h)
10	Present value of minimum lease payments from Part I above	\$ None	\$	\$	\$	\$	\$	\$
11	Contingent rentals		XXXX	XXXX	XXXX	XXXX	XXXXX	XXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXX	XXXXX
13	Net rental expense		XXXXX	XXXX	XXXX	XXXX	XXXXX	XXXXX

362. NONCAPITALIZED CAPITAL LEASES—Continued

PART III. INCOME IMPACT

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

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

Line No.	Item (a)	Current year (b)	Prior year (c)
14	Amortization of lease rights	\$	\$
15	Interest		
16	Rent expense		
17	Income tax expense		
18	Impact (reduction) on net income		

PART IV. CLASSES OF CAPITAL LEASES

1. Complete this part only if the present values of the minimum lease commitments are more than five percent of the sum of the long-term debt due after one year. Otherwise, show the present value of minimum lease commitments in the aggregate for the major classes of properties presented.

Line No.	Classes of leased property (a)	Present value		
		Current year (b)	Prior year (c)	
19	Structures	\$	\$	
20	Revenue equipment			
21	Shop and garage equipment			
22	Service cars and equipment			
23	Noncarrier operating property			
24	Other: (Specify)			
25				
26				

363. OPERATING LEASES

PART I. FUTURE MINIMUM RENTAL PAYMENTS

1. Disclose the total minimum lease payments required, reduced by sublease rentals, for the years shown relating to operating leases.

Line No.	Items (a)	Year				Total (Note)
		1979 (b)	1980 (c)	1981 (d)	1982 (e)	
1	Minimum lease payments required	\$11,657	\$11,885	\$11,511	\$10,790	\$105,003
2	Minimum noncancelable sublease rentals					\$149,929
3	Net minimum lease payments	\$11,657	\$11,885	\$11,511	\$10,790	\$105,003
						\$149,929

Note: Excludes 1979

PART II. TOTAL RENTAL

1. Show the composition of total rental expense for all operating leases for the current and preceding years. See Schedule 360 for definitions of the terms.

Line No.	Expenses (a)	Year		
		Current year (b)	Prior year (c)	
4	Minimum lease payments required	\$18,896	\$16,841	
5	Contingent rentals			
6	Less: Sublease rentals			
7	Total rental expense	\$18,896	\$16,841	

364. LESSEE DISCLOSURE

Complete this schedule only if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

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

Line No.

(a) Rental payments are generally calculated based upon the value of the property leased and the lapse of time.

(b) Generally, the company has the option to purchase leased equipment at the expiration of any primary or renewal term at its fair market value at the time of the exercise of such purchase option. In most cases, the company also has the option to renew the leases, either at fixed rates reflecting anticipated rental values determined at the inception of the leases or at fair rental value at the time of the exercise of such renewal option.

(c) In some cases, the company has guaranteed performance by lessor under conditional sales agreements entered into in connection with the acquisition of equipment leased to the company, but such obligations do not increase the economic impact of obligations incurred by the company under the related leases.

(d) No restriction.

(e) None.

370. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

1. For accounts Nos. 751, "Loans and notes payable", 759, "Accrued accounts payable", and 763, "Other current liabilities", if the total of any such account exceeds 5% of total current liabilities, report the three largest items, and any other items which exceeds 5% of current liabilities.
 2. 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.
 3. Make full disclosure of the character of each item reported. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	759	ACCRUED ACCOUNTS PAYABLE	\$
1		Vacation Pay Accruals-Current Year Payable in Subsequent Year	17,803
2		Accrued Freight & Passenger Car Repairs Payable	17,169
3		Accrued Payable-Car Hire-Net Payable to Other Companies	15,401
4		Estimated Amount Due Foreign Lines - Current Month Interline	12,965
5		All Others, Less than 5% of Current Liabilities	39,947
6			<u>103,285</u>
7			
8			
9	761	TAXES ACCRUED	
10		Railroad Retirement Taxes	5,303
11		State Taxes	3,647
12		Railroad Unemployment Taxes	2,713
13		Supplement Pension Tax	390
14			<u>12,053</u>
15			
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379. OTHER LONG-TERM LIABILITIES AND OTHER DEFERRED CREDITS

If the caption "Other long-term liabilities and deferred credits" (accounts 771, 772, 774, 775, 782, and 784) exceeds 5% of total (current and noncurrent) liabilities, report the three largest items,

and each other item amounting to 5% or more of total liabilities. Disclose fully the nature of each item reported. (Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1			\$
2	774	CASUALTY AND OTHER RESERVES	19,640
3			
4	784	OTHER DEFERRED CREDITS	6,066
5			
6	782	OTHER LIABILITIES	3,083
7			
8		Other Amounts Less than 5% of Total Liabilities	2,752
9			<u>31,541</u>
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410. 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 allocate the common operating expenses in accordance with the Commission's rules governing the apportionment of such expenses between freight and passenger services.

	Name of railway operating expense account (a)	Freight						Passenger (g)	Total (h)
		Salaries and wages (b)	Material, tools, supplies, fuels and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
1	WAY AND STRUCTURES:								
2	ADMINISTRATION:								
3	Trac								
4	Bridge and Building	6,238	2	2,421	494	9,155	203	9,358	
5	Signal	1,359	-	521	121	2,001	44	2,045	
6	Communication	1,556	1	584	133	2,274	51	2,325	
7	Other	619	-	379	61	1,059	24	1,083	
8		193	-	177	137	507	11	518	
9	REPAIR AND MAINTENANCE:								
10	Roadway - Running	1,063	59	635	(9)	1,748	28	1,776	
11	Roadway - Switching	275	1	132	4	412	4	416	
12	Tunnels and Subways - Running	-	-	-	-	1	-	1	
13	Tunnels and Subways - Switching	2,280	572	413	154	3,419	28	3,447	
14	Bridges and Culverts - Running	78	26	2	(8)	98	1	99	
15	Bridges and Culverts - Switching	N/A	5,098	N/A	N/A	5,098	65	5,163	
16	Ties - Running	N/A	413	N/A	N/A	413	5	418	
17	Ties - Switching	N/A	7,735	N/A	N/A	7,735	11	7,746	
18	Rail - Running	N/A	96	N/A	N/A	96	2	98	
19	Rail - Switching	N/A	9,744	N/A	N/A	9,744	63	9,807	
20	Other Track Material - Running	N/A	1,138	N/A	N/A	1,138	7	1,145	
21	Other Track Material - Switching	N/A	1,842	N/A	N/A	1,842	(3)	1,839	
22	Ballast - Running	N/A	69	N/A	N/A	69	1	70	
23	Ballast - Switching	29,951	(80)	242	(265)	29,848	293	30,141	
24	Track laying and surfacing - Running	3,943	28	47	(281)	3,737	39	3,776	
25	Track laying and surfacing - Switching	2,127	1,180	298	39	3,644	108	3,752	
26	Road Property Damaged - Running	1,629	322	(11)	2	1,942	16	1,958	
27	Road Property Damaged - Switching	13	9	1	2	25	-	25	
28	Road Property Damaged - Other	3,047	830	315	(111)	4,081	414	4,495	
29	Signals and Interlockers - Running	280	307	(58)	(11)	518	-	518	
30	Signals and Interlockers - Switching	1,307	237	158	108	1,810	141	1,951	
31	Communications Systems	99	23	39	-	161	13	174	
32	Electric Power Systems	965	634	305	441	2,345	14	2,359	
33	Highway Grade Crossings - Running	61	7	5	(15)	76	-	76	
34	Highway Grade Crossings - Switching	1,072	88	501	102	1,763	566	2,329	
35	Station and Office Buildings	444	37	200	(4)	677	108	785	
36	Shop Buildings - Locomotives	378	110	181	(12)	657	N/A	657	
37	Shop Buildings - Freight Cars	11	(2)	1	(2)	8	20	28	

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger (g)	Total (h)
		(b)	(c)	(d)	(e)	(f)	(g)		
		\$	\$	\$	\$	\$	\$	\$	
	WAY AND STRUCTURES - Continued:								
	REPAIR AND MAINTENANCE - Continued:								
101	Locomotive Servicing Facilities	109	29	51	(1)	188	16	204	
102	Miscellaneous Buildings and Structures	231	102	78	(23)	388	6	394	
103	Coal Terminals	-	-	-	-	-	-	-	
104	Ore Terminals	695	741	993	(31)	2,398	N/A	2,398	
105	Other Marine Terminals	21	-	-	1	22	N/A	22	
106	TOFC/COFC - Terminals	19	2	5	-	26	N/A	26	
107	Motor Vehicle Loading and Distribution Facilities	6	-	4	-	10	N/A	10	
108	Facilities for Other Specialized Service Operations	-	-	-	-	-	N/A	10	
109	Roadway Machines	2,376	2,711	1,163	(53)	6,197	121	6,318	
110	Small Tools and Supplies	61	1,394	3,762	5	5,222	121	5,343	
111	Snow Removal	4,642	140	4,775	59	9,616	358	9,974	
112	Fringe Benefits - Running	N/A	N/A	N/A	10,251	10,251	231	10,482	
113	Fringe Benefits - Switching	N/A	N/A	N/A	1,472	1,472	19	1,491	
114	Fringe Benefits - Other	N/A	N/A	N/A	3,053	3,053	193	3,246	
115	Casualties and Insurance - Running	N/A	N/A	N/A	2,594	2,594	57	2,651	
116	Casualties and Insurance - Switching	N/A	N/A	N/A	316	316	7	323	
117	Casualties and Insurance - Other	N/A	N/A	N/A	132	132	3	135	
118	Lease Rentals - Debit - Running	N/A	N/A	142	N/A	142	3	145	
119	Lease Rentals - Debit - Switching	N/A	N/A	-	N/A	-	-	-	
120	Lease Rentals - Debit - Other	N/A	N/A	-	N/A	-	-	-	
121	Lease Rentals - (Credit) - Running	N/A	N/A	(258)	N/A	(258)	-	(258)	
122	Lease Rentals - (Credit) - Switching	N/A	N/A	-	N/A	-	-	-	
123	Lease Rentals - (Credit) - Other	N/A	N/A	-	N/A	-	-	-	
124	Joint Facility Rent - Debit - Running	N/A	N/A	799	N/A	799	17	816	
125	Joint Facility Rent - Debit - Switching	N/A	N/A	41	N/A	41	-	41	
126	Joint Facility Rent - Debit - Other	N/A	N/A	6	N/A	6	-	6	
127	Joint Facility Rent - (Credit) - Running	N/A	N/A	(809)	N/A	(809)	(41)	(850)	
128	Joint Facility Rent - (Credit) - Switching	N/A	N/A	(180)	N/A	(180)	-	(180)	
129	Joint Facility Rent - (Credit) - Other	N/A	N/A	(315)	N/A	(315)	-	(315)	
130	Other Rents - Debit - Running	N/A	N/A	155	N/A	155	3	158	
131	Other Rents - Debit - Switching	N/A	N/A	-	N/A	-	-	-	
132	Other Rents - Debit - Other	N/A	N/A	-	N/A	-	-	-	
133	Other Rents - (Credit) - Running	N/A	N/A	(5)	N/A	(5)	-	(5)	

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger (g)	Total (h)
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
	WAY AND STRUCTURES - Continued	\$	\$	\$	\$	\$	\$	\$	
	REPAIR AND MAINTENANCE - Continued:								
134	Other Rents - (Credit) - Switching	N/A	N/A	-	N/A	-	-	-	
135	Other Rents - (Credit) - Other	N/A	N/A	-	N/A	-	-	-	
136	Depreciation - Running	N/A	N/A	N/A	70	70	21	91	
137	Depreciation - Switching	N/A	N/A	N/A	20	20	-	20	
138	Depreciation - Other	N/A	N/A	N/A	2,787	2,787	100	2,887	
139	Joint Facility - Debit - Running	N/A	N/A	2,580	N/A	2,580	45	2,625	
140	Joint Facility - Debit - Switching	N/A	N/A	297	N/A	297	-	297	
141	Joint Facility - Debit - Other	N/A	N/A	101	N/A	101	-	101	
142	Joint Facility - (Credit) - Running	N/A	N/A	(1,021)	N/A	(1,021)	(1)	(1,022)	
143	Joint Facility - (Credit) - Switching	N/A	N/A	(66)	N/A	(66)	-	(66)	
144	Joint Facility - (Credit) - Other	N/A	N/A	(209)	N/A	(209)	-	(209)	
145	Dismantling Retired Road Property - Running	2,677	511	690	(53)	3,825	-	3,825	
146	Dismantling Retired Road Property - Switching	1	-	-	-	1	-	1	
147	Dismantling Retired Road Property - Other	-	-	-	-	-	-	-	
148	Other - Running	5	19	-	(1,770)	(1,746)	1	(1,745)	
149	Other - Switching	-	2	16	(324)	(306)	1	(305)	
150	Other - Other	42	78	1,035	1	1,156	25	1,181	
151	Total Way and Structures	69,874	36,255	21,336	19,586	147,051	3,583	150,634	
	EQUIPMENT:								
	LOCOMOTIVES:								
201	Administration	2,380	2	255	(86)	2,551	404	2,955	
202	Repair and Maintenance	17,830	19,164	526	(112)	37,408	5,982	43,390	
203	Machinery Repair	40	79	19	1	137	22	159	
204	Equipment Damaged	181	165	24	(8)	362	-	362	
205	Fringe Benefits	N/A	N/A	N/A	4,466	4,466	642	5,108	
206	Other Casualties and Insurance	N/A	N/A	N/A	1,220	1,220	155	1,375	
207	Lease Rentals - Debit	N/A	N/A	6,895	N/A	6,895	-	6,895	
208	Lease Rentals - (Credit)	N/A	N/A	(2,460)	N/A	(2,460)	-	(2,460)	
209	Joint Facility Rent - Debit	N/A	N/A	33	N/A	33	1	34	
210	Joint Facility Rent - (Credit)	N/A	N/A	(48)	N/A	(48)	(2)	(50)	
211	Other Rents - Debit	N/A	N/A	-	N/A	-	-	-	
212	Other Rents - (Credit)	N/A	N/A	-	N/A	-	-	-	
213	Depreciation	N/A	N/A	N/A	6,027	6,027	106	6,133	
214	Joint Facility - Debit	N/A	N/A	108	N/A	108	-	108	
215	Joint Facility - (Credit)	N/A	N/A	(108)	N/A	(108)	-	(108)	
216	Repairs Billed to Others - (Credit)	N/A	N/A	-	N/A	-	-	-	

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)		
		\$	\$	\$	\$	\$	\$	\$	\$
217	EQUIPMENT - Continued.								
218	LOCOMOTIVES - Continued								
	Dismantling Retired Property		12		18				30
	Other		89	53	1,060	3		190	1,395
219	Total Locomotives		20,532	19,463	6,322	11,509	57,826	7,500	65,326
	FREIGHT CARS:					(320)			
220	Administration		2,824	1	565				3,070
221	Repair and Maintenance		21,319	30,060	2,220	6,359	59,958		59,958
222	Machinery Repair		491	416	422	19	1,348		1,348
223	Equipment Damaged		686	2,215	4,139	12,112	19,152		19,152
224	Fringe Benefits		N/A	N/A	N/A	5,825	5,825		5,825
225	Other Casualties and Insurance		N/A	N/A	N/A	1,118	1,118		1,118
226	Lease Rentals - Debit		N/A	N/A	12,344	N/A	12,344		12,344
227	Lease Rentals - (Credit)		N/A	N/A	(64)	N/A	(64)		(64)
228	Joint Facility Rent - Debit		N/A	N/A		N/A			
229	Joint Facility Rent - (Credit)		N/A	N/A		N/A			
230	Other Rents - Debit		N/A	N/A	109,886	N/A	109,886		109,886
231	Other Rents - (Credit)		N/A	N/A	(50,165)	N/A	(50,165)		(50,165)
232	Depreciation		N/A	N/A	N/A	9,957	9,957		9,957
233	Joint Facility - Debit		N/A	N/A	87	N/A	87		87
234	Joint Facility - (Credit)		N/A	N/A	(17)	N/A	(17)		(17)
235	Repairs Billed to Others - (Credit)		273	N/A	(42,912)	N/A	(42,912)		(42,912)
236	Dismantling Retired Property		17	47	1,265	2	1,331		1,331
237	Other		25,610	32,739	38,502	35,072	131,923	174	131,923
238	Total Freight Cars		143		15	80	238		412
301	OTHER EQUIPMENT:					(1,071)			1,816
	Administration								
	Repair and Maintenance:								
302	Trucks, Trailers, and Containers - Revenue Service			432	2,455				
303	Floating Equipment - Revenue Service								
304	Passenger and Other Revenue Equipment								
305	Computers and Data Processing Systems				263	(19)	263		263
306	Machinery		3				(16)		9
307	Work and Other Non-Revenue Equipment		352	350	3,702	45	4,449	57	4,506
308	Equipment Damaged				199		199	26	225
309	Fringe Benefits		N/A	N/A	N/A	199	199	289	488
310	Other Casualties and Insurance		N/A	N/A	N/A	225	225	208	433
311	Lease Rentals - Debit		N/A	N/A	2,869	N/A	2,869	83	2,952
312	Lease Rentals - (Credit)		N/A	N/A		N/A			

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight						Passenger (r)	Total (h)
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)	Total freight expense (f)		
		\$	\$	\$	\$	\$	\$	\$	
	EQUIPMENT - Continued:								
	OTHER EQUIPMENT - Continued:								
313	Joint Facility Rent - Debit	N/A	N/A	(45)	N/A	(45)	(1)	(46)	
314	Joint Facility Rent - (Credit)	N/A	N/A	(97)	N/A	(97)	(3)	(100)	
315	Other Rents - Debit	N/A	N/A	5,576	N/A	5,576	-	5,576	
316	Other Rents - (Credit)	N/A	N/A	(4,090)	N/A	(4,090)	-	(4,090)	
317	Depreciation	N/A	N/A	N/A	1,780	1,780	139	1,919	
318	Joint Facility - Debit	N/A	N/A	121	N/A	121	-	121	
319	Joint Facility - (Credit)	N/A	N/A	-	N/A	-	-	-	
320	Repairs Billed to Others - (Credit)	N/A	N/A	-	N/A	-	-	-	
321	Dismantling Retired Property	2	(90)	11	-	(77)	-	(77)	
322	Other	-	28	(36)	-	(8)	37	29	
323	Total Other Equipment	500	720	10,943	1,239	13,402	2,863	16,265	
324	Total Equipment	46,642	52,922	55,767	47,820	203,151	10,363	213,514	
	TRANSPORTATION:								
	TRAIN OPERATIONS:								
401	Administration	4,862	26	973	87	5,948	676	6,624	
402	Engine Crews	32,008	-	-	1,525	23,533	4,248	27,781	
403	Train Crews	39,382	-	-	2,650	42,032	4,129	46,161	
404	Dispatching Trains	2,697	11	56	2	2,766	219	2,985	
405	Operating Signals and Interlockers	2,107	242	103	16	2,468	428	2,896	
406	Operating Drawbridges	474	6	37	4	521	-	521	
407	Highway Crossing Protection	655	151	32	16	854	80	934	
408	Train Inspection and Lubrication	6,569	23	63	(258)	6,397	955	7,352	
409	Locomotive Fuel	327	62,342	-	-	62,669	4,817	67,486	
410	Electric Power Purchased or Produced for Motive Power	-	-	-	-	-	-	-	
411	Servicing Locomotives	4,883	366	288	(101)	5,436	900	6,336	
412	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	2,133	2,133	-	2,133	
413	Clearing Wrecks	1,254	115	3,256	12	4,637	3	4,640	
414	Fringe Benefits	N/A	N/A	N/A	16,559	16,559	2,594	19,153	
415	Other Casualties and Insurance	N/A	N/A	N/A	6,522	6,522	1,283	7,805	
416	Joint Facility - Debit	N/A	N/A	998	N/A	998	-	998	
417	Joint Facility - (Credit)	N/A	N/A	(1,229)	N/A	(1,229)	(109)	(1,338)	
418	Other	1,583	993	2,557	63	5,196	1,035	6,231	
419	Total Train Operations	86,801	64,275	7,135	29,656	187,867	21,340	209,207	
	YARD OPERATIONS:								
420	Administration	3,449	7	562	53	4,071	21	4,092	
421	Switch Crews	46,335	-	(216)	(61)	46,058	308	46,366	

4.0. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Total freight expense	Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)			
	YARD OPERATIONS - Continued:									
422	Controlling Operations		\$ 3,556				\$ 3,556	\$ 65	\$ 3,621	
423	Yard and Terminal Clerical		9,422				9,432	6	9,438	
424	Operating Switches, Signals, Retarders and Humps		909				909	292	1,201	
425	Locomotive Fuel		31	5,855			5,887	37	5,924	
426	Electric Power Purchased or Produced for Motive Power									
427	Servicing Locomotives		1,397	53	49		1,473	9	1,482	
428	Freight Lost or Damaged - Solely Related		N/A	N/A	N/A	(26)	284	-	284	
429	Clearing Wrecks		827	40	1,236	39	2,142	1	2,143	
430	Fringe Benefits		N/A	N/A	N/A	12,546	12,546	153	12,699	
431	Other Casualties and Insurance		N/A	N/A	N/A	2,722	2,722	1	2,723	
432	Joint Facility - Debit		N/A	N/A	1,949	N/A	1,949	-	1,949	
433	Joint Facility - (Credit)		N/A	N/A	(674)	N/A	(674)	-	(674)	
434	Other		230	450	439	53	1,172	4	1,176	
435	Total Yard Operations		66,156	6,405	3,345	15,621	91,527	897	92,424	
	TRANSPORTATION - Continued:									
	TRAIN AND YARD OPERATIONS COMMON:									
501	Cleaning Car Interiors		228	153	331	N/A	712	1,055	1,767	
502	Adjusting and Transferring Loads		461	62	707	N/A	1,230	N/A	1,230	
503	Car Loading Devices and Grain Doors		2	447	80	N/A	529	N/A	529	
504	Freight Lost or Damaged - all other		N/A	N/A	N/A	8,012	8,012	-	8,012	
505	Fringe Benefits		N/A	N/A	N/A	193	193	220	413	
506	Total Train and Yard Operations Common		691	662	1,118	8,205	10,676	1,275	11,951	
	SPECIALIZED SERVICE OPERATIONS:									
507	Administration		982	1	78	3	1,064	N/A	1,064	
508	Pickup & Delivery and Marine Line Haul		68	-	-	-	68	N/A	68	
509	Loading & Unloading and Local Marine		837	4	3,231	(98)	3,974	N/A	3,974	
510	Protective Services		76	110	(532)	-	(344)	N/A	(344)	
511	Freight Lost or Damaged - Solely Related		N/A	N/A	N/A	470	470	N/A	470	
512	Fringe Benefits		N/A	N/A	N/A	1	1	N/A	1	
513	Catastrophes and Insurance		N/A	N/A	N/A	5	5	N/A	5	
514	Joint Facility - Debit		N/A	N/A	(116)	N/A	(116)	N/A	(116)	
515	Joint Facility - (Credit)		N/A	N/A	841	(234)	805	N/A	805	
516	Other		168	30	3,507	142	5,927	N/A	5,927	
517	Total Specialized Services Operations		2,133	145	254	184	2,480	292	2,772	
518	ADMINISTRATIVE SUPPORT OPERATIONS:									
	Administration		2,040	2						

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)		
	YARD OPERATIONS - Continued:								
422	Controlling Operations		\$ 3,556					\$ 65	\$ 3,621
423	Yard and Terminal Clerical		9,422					6	9,438
424	Operating Switches, Signals, Retarders and Humps		909					292	1,201
425	Locomotive Fuel		31	5,855				37	5,924
426	Electric Power Purchased or Produced for Motive Power								
427	Servicing Locomotives		3,397	53				9	1,482
428	Freight Lost or Damaged - Slightly Related		N/A	N/A					284
429	Cleaning Wrecks		827	40				1	2,143
430	Fringe Benefits		N/A	N/A				153	12,699
431	Other Casualties and Insurance		N/A	N/A				1	2,723
432	Joint Facility - Debit		N/A	N/A					1,949
433	Joint Facility - (Credit)		N/A	N/A					(674)
434	Other		230	450				4	1,176
435	Total Yard Operations		66,156	6,405	3,345	15,621	91,527	897	92,424
	TRANSPORTATION - Continued:								
	TRAIN AND YARD OPERATIONS COMMON:								
501	Cleaning Car Interiors		228	153					712
502	Adjusting and Transferring Loads		461	62					1,230
503	Car Loading Devices and Grain Doors		2	447					529
504	Freight Lost or Damaged - all other		N/A	N/A					8,012
505	Fringe Benefits		N/A	N/A					193
506	Total Train and Yard Operations Common		691	662	1,118	8,205	10,676	1,275	11,951
	SPECIALIZED SERVICE OPERATIONS:								
507	Administration		982	1	78	3	1,064	N/A	1,064
508	Pickup & Delivery and Marine Line Haul		68				63	N/A	68
509	Loading & Unloading and Local Marine		837	4		(98)	3,974	N/A	3,974
510	Protective Services		78	110			(344)	N/A	(344)
511	Freight Lost or Damaged - Solely Related		N/A	N/A					
512	Fringe Benefits		N/A	N/A					470
513	Casualties and Insurance		N/A	N/A					1
514	Joint Facility - Debit		N/A	N/A					5
515	Joint Facility - (Credit)		N/A	N/A					(116)
516	Other		168	30		(234)	805	N/A	(805)
517	Total Specialized Services Operations		2,133	145	3,507	142	5,927	N/A	5,927
518	ADMINISTRATIVE SUPPORT OPERATIONS:								
	Administration		2,040	2	254	184	2,480	292	2,772

410. RAILWAY OPERATING EXPENSE - Concluded

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)		
		\$	\$	\$	\$	\$	\$	\$	\$
519	ADMINISTRATIVE SUPPORT OPERATIONS - Con.								
520	Employees Performing Clerical and Accounting Functions	15,944	354	931	132	17,361	1,977	19,338	
521	Communication Systems Operation	1,417	75	422	42	1,956	59	2,015	
522	Loss and Damage Claims Processing	541	-	-	4	545	-	545	
523	Fringe Benefits	N/A	N/A	N/A	3,694	3,694	474	4,168	
524	Casualties and Insurance	N/A	N/A	N/A	4	4	1	5	
525	Joint Facility - Debit	N/A	N/A	94	N/A	94	-	94	
526	Joint Facility - (Credit)	N/A	N/A	(73)	N/A	(73)	-	(73)	
527	Other	343	444	1,193	309	2,291	273	2,564	
	Total Administrative Support Operations	20,285	875	2,823	4,369	28,352	3,076	31,428	
528	Total Transportation	176,066	72,362	17,928	57,993	324,349	26,588	350,937	
	GENERAL AND ADMINISTRATIVE:								
601	Officers - General Administration	1,394	32	1,413	(164)	2,675	152	2,827	
602	Accounting, Auditing and Finance	7,880	212	1,093	124	9,309	656	9,965	
603	Management Services and Data Processing	4,890	452	243	97	5,682	294	5,976	
604	Marketing	3,160	34	2,101	456	5,751	126	5,877	
605	Sales	5,109	41	773	661	6,584	-	6,584	
606	Industrial Development	295	-	49	-	344	N/A	344	
607	Personnel and Labor Relations	2,877	128	687	235	3,927	231	4,158	
608	Legal and Secretarial	2,266	12	487	106	2,871	143	3,014	
609	Public Relations and Advertising	289	14	203	32	538	38	576	
610	Research and Development	-	-	-	-	-	-	-	
611	Fringe Benefits	N/A	N/A	N/A	6,325	6,325	277	6,602	
612	Casualties and Insurance	N/A	N/A	N/A	102	102	4	106	
613	Writedown of Uncollectible Accounts	N/A	N/A	N/A	465	465	-	465	
614	Property Taxes	N/A	N/A	N/A	4,376	4,376	104	4,480	
615	Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	-	-	-	-	
616	Joint Facility - Debit	N/A	N/A	86	N/A	86	-	86	
617	Joint Facility - (Credit)	N/A	N/A	-	N/A	-	-	-	
618	Other	-	11	104	89	204	14	218	
619	Total General and Administrative	28,160	936	7,239	12,904	49,239	2,039	51,278	
620	Total Carrier Operating Expenses	320,742	162,475	102,270	138,303	723,790	42,573	766,363	

412. WAY AND STRUCTURES

1. Report freight expenses only.
 2. The total depreciation expense reported in column (b), line 35 should balance to the sum of the depreciation expense reported in schedule 410, column (f) lines 136, 137, and 138. The total retirement charges reported in column (c) line 35 will not balance to any line in schedule 410. Retirement is included in but does not totally comprise the expenses reported in schedule 410, lines 148, 149 and 150.
 3. Report in column (d) the lease/rentals for the various property categories of Way and Structures. The total net lease/rentals reported in column (d), line 35 should balance the net amount reported in schedule 410, column (f) lines 118 through 123, plus lines 130 through 135.
- If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases (or property bases for nondepreciable property) to the sum of (1) the depreciation bases for all categories of depreciable leased property plus (2) the property bases for nondepreciable leased property. Use Schedule 350 of this report for obtaining the depreciation bases of the categories of leased property.
4. Report on line 34 all other lease rentals not apportioned to any category listed on lines 1-33.
 5. Report dollars in thousands.

Line No.	Property account	Category (a)	Depreciation (b)	Retirement (c)	Lease/Rentals (net) (d)
1	1	Engineering	3	2	
2	2	Land for transportation purposes	N/A	N/A	(174)
3	3	Grading	3	42	
4	4	Other right-of-way expenditures	1		
5	5	Tunnels and subways			
6	6	Bridges, trestles and culverts	106	N/A	
7	7	Elevated structures		N/A	
8	8	Ties	N/A	(102)	
9	9	Rails	N/A	(1,323)	
10	10	Other track material	N/A	(756)	
11	11	Ballast	N/A	9	
12	12	Track laying and surfacing	N/A	27	
13	13	Fences, snowsheds and signs	7	N/A	
14	16	Station and office buildings	226	N/A	
15	17	Roadway buildings	16	N/A	
16	18	Water stations	12	N/A	
17	19	Fuel stations	7	N/A	
18	20	Shops and enginehouses	123	N/A	
19	22	Storage warehouses		N/A	
20	23	Wharves and docks		N/A	
21	24	Coal and ore wharves	7	N/A	
22	25	TOFC/COFC terminals	39	N/A	
23	26	Communications systems	267	N/A	
24	27	Signals and interlockers	112	N/A	
25	29	Power plants		N/A	
26	31	Power transmission systems	5	N/A	
27	35	Miscellaneous structures		N/A	
28	37	Roadway machines	1,934	N/A	150
29	39	Public improvements, construction	9	(2)	
30	45	Power plant machines		N/A	
31	76	Interest during construction	N/A		N/A
32	77	Other expenditures, general	N/A		N/A
33	80	Other elements of investment	N/A		N/A
34	-	Other lease/rentals			58
35	-	Total	2,877	(2,103)	34

413. RENT FOR LEASED ROADS AND EQUIPMENT

1. This schedule may be omitted if total rent is less than 10% of net income before extraordinary items. Otherwise, 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. 31-00-00.

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 10% or more of total rent for the year. (Dollars in thousands)

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	E. St. Louis Junction	\$ 43	\$	\$	\$ 43
2	Kansas City Southern Ry. Co.	84			84
3	NW Depot & Terminal Ry. Co.	14			14
4					
5	Other Items, each less than				
6	10% of net income	4			4
7					
8					
9					
10	Total	145			145

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT CARRYING EQUIPMENT

1. Report freight expenses only.
2. Report in this supporting schedule rental information by car type and other freight carrying equipment relating to the interchange of railroad equipment, privately owned equipment and equipment leased for less than 30 days.
3. The gross amounts receivable and payable for freight train cars (line 19 columns (b) through (e)) and, line 19 columns (f) through (i) respectively) should balance with Schedule column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 415 and 416 of Schedule 410 because those lines include rents for "other equipment" which is reported in Schedule 415 column (c). The balancing of Schedule 410, 414 and 415 "other equipment" is outlined in note 6 to Schedule 415.
4. Report in Columns (b) and (f) rentals for private-line cars (whether under railroad control or not) and shipper owned cars.
5. Report in Columns (c), (d), (e), (g), and (h) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.
6. Report in Columns (e) and (i) the incentive per diem payments for Box and Gondola General Service—Un-equipped cars prescribed by the Commission in Ex Parte No. 252. Basic per diem payments for these cars are to be reported in Columns (c), (d), (g), and (h).
7. Mechanical designations for each car type are shown in Schedule 710.
8. Thousand dollar reporting rule.

Line No.	Type of Equipment	GROSS AMOUNTS RECEIVABLE Per Diem Basis				GROSS AMOUNTS PAYABLE Per Diem Basis			
		Private Line Cars (b)	Mileage (c)	Basic (d)	Incentive (e)	Private Line Cars (f)	Mileage (g)	Basic (h)	Incentive (i)
CAR TYPES:									
1	Box-Plain 40 Foot	\$	1,305	2,224	325	\$	1,029	2,374	453
2	Box-plain 50 Foot and Longer		2,265	8,113	2,587		2,656	1,812	3,886
3	Box-Equipped		1,285	3,947	150		1,747	8,590	580
4	Gondola-Plain		1,683	5,728	249		823	4,465	857
5	Gondola-Equipped		77	439	XXX		191	961	XXX
6	Hopper-Covered		2,705	8,833	XXX		2,480	11,191	XXX
7	Hopper-Open Top-General Service		910	2,193	XXX		1,808	5,086	XXX
8	Hopper-Open Top-Special Service		-	-	XXX		319	170	XXX
9	Refrigerator-Mechanical		30	94	XXX		1,256	2,035	XXX
10	Refrigerator-Non-Mechanical		465	1,472	XXX		917	3,786	XXX
11	Flat TOFC/OFC		-	-	XXX		229	396	XXX
12	Flat Multi-Level	757	1	1	XXX		260	735	XXX
13	Flat-General Service		36	62	XXX		240	678	XXX
14	Flat-Other		55	157	XXX		1,174	3,560	XXX
15	Tank Under 22,000 Gallons		22	-	XXX		1	2	XXX
16	Tank 22,000 Gallons and Over		-	-	XXX		-	1	XXX
17	All Other Freight Cars		3	62	XXX		144	674	XXX
18	Total Freight Train Cars	800	10,820	31,325	3,311	27,903	15,274	56,516	5,776
19	Auto Racks	113	-	3,796	XXX	261	-	4,156	XXX
OTHER FREIGHT CARRYING EQUIPMENT									
20	Refrigerated trailers				XXX				XXX
21	Other trailers			4,090	XXX	2,215		3,275	XXX
22	Refrigerated containers			-	XXX			-	XXX
23	Other containers			-	XXX			-	XXX
24	Total Trailers & containers			4,090	XXX	2,216		3,360	XXX
25	Grand Total (Lines 18, 19, & 24)	913	10,820	39,211	3,311	30,380	15,274	64,032	5,776

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

1. Report freight expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, supplies, fuels and lubricants, purchases services, and general).
3. Report in column (b) net repairs, the detail for the items listed in column (a) from the freight expenses reported in Schedule 410 in column (f) lines 202, 203, 216, 221, 222, 235, 302 through 307 and 320. When it is necessary to apportion car repair expenses, the apportionment shall be made on the most equitable basis available to the carriers. The following list provides a basis for apportioning freight car repair expenses to car types: a. AAR Car Repair Billing (CRB) Standards; b. A carrier conducted study to determine car repair expenses by car types; and c. Other available standards valid for the respondent carrier. *Do not report* in this schedule equipment damaged expenses from Schedule 410 lines 204, 223 and 308, or; the damages billed to others which is contained in but does not the bulk of the expense reported in Schedule 410 lines 216, 235 and 320. Column (b) repair expenses should balance to Schedule 410 column (f) expenses as follows (note any imbalance will be attributable to the exclusion from Schedule 415 of damages billed to these as contained in Schedule 410 lines 216, 235 and 320): (1) locomotives: line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216, (2) Freight Cars: line 24 plus line 39 compared to the sum of Schedule 410 lines 221, 222 plus 235, (3) The Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery-Other Equipment (line 40) and, Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, the Sum of lines 302 through 307 plus 320.
4. Depreciation expense for each type of equipment shall be reported in column (c). The annual charge for each equipment account reported in column (c), Schedule 335 will equal the aggregate total of line item charges comprising the corresponding equipment account as reported in column (c). Depreciation charges reported in column (c) will balance to Schedule 410, column (f) as follows, (1) Locomotives: line 5 plus line 38 compared to Schedule 410, line 213, (2) Freight Cars: line 24 plus line 39 compared to Schedule 410 line 232, (3) The Sum of Highway equipment (line 32); Floating equipment (line 35), Passenger and other revenue equipment (line 36); Computer and Data Processing equipment (line 37); Machinery-Other Equipment (line 40) and; Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, line 317.
5. Retirement charges shall be made on the basis of the actual units retired from service during the reporting period where the service value has been determined, based on the ledger value of salvage and insurance recovered. Retirement charge reported in column (d), will not balance to Schedule 410 because they are included in, but do not totally comprise the "other" expenses in Schedule 410, lines 218, 237 and 322. Retirement charges for locomotives, line 5 plus 38 are in Schedule 410 line 218, retirement charges for freight cars, lines 24 plus 39 are in Schedule 410 line 237, retirement charges for all other equipment, lines 32, 35, 36, 37, 40 and 41 are in Schedule 410 line 322.
6. Lease/Rentals reported in column (e) should balance to column (f) of Schedule 410 as follows: (1) Locomotives: line 5 plus line 38 compared Schedule 410, lines 207, 208, 211 and 212. (2) Freight Cars: line 24 plus line 39 compared with Schedule 410 lines 226 plus 227 (note that Schedule 410 lines 230 and 231 are reported in Schedule 414 and are *not* to be included in Schedule 415) (3) The Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41 will balance to Schedule 410, lines 311, 312, 315 and 316 except for the interchange rental on trailers on containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing lease/rentals-other equipment to Schedule 410. Do not report in Schedule 415 the trailer-container rentals reported in Schedule 414.
7. Depreciation base by types of equipment shall be reported in column (f) and should not include the cost of equipment used, but not owned, when the rents therefore are included in the rent for equipment and accounts Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. 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. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00. Property used but not owned should also be included when the rent therefor is included in accounts Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00 and 31-23-00, inclusive. The grand total of each equipment account in columns (e) and (f) of Schedule 332 and column (e) Schedule 340 should equal the aggregate total of line items comprising the equipment depreciation bases of column (f).
8. Accumulated depreciation for each type of equipment shall be reported in column (g). The grand total of each equipment reserve accounts in column (g) Schedule 335 and column (g) Schedule 342 will equal the aggregate total accumulated depreciation for line items comprising the corresponding equipment accounts as reported in column (g).
9. Depreciation adjustment for prior over- and underdepreciation to each type of equipment shall be reported in column (j) as a debit or credit to the appropriate line item.

Schedule #415

Road Initials: CNW Year 1979

SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 65

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation (c)	Retirements (d)	Lease and Rentals (Net) (e)
LOCOMOTIVES:					
1	Diesel Locomotive - Yard	\$ 7,343	\$ 314		\$ 200
2	Diesel Locomotive - Road	30,065	5,686		4,235
3	Other Locomotive - Yard	-	-		-
4	Other Locomotive - Road	-	-		-
5	TOTAL	37,408	6,000		4,435
FREIGHT TRAIN CARS:					
6	Box-Plain 40 Foot	1,556	976		-
7	Box-Plain 50 Foot and Longer	1,748	2,311		1,086
8	Box-Equipped	153	1,071		116
9	Gondola-Plain	3,030	466		3,466
10	Gondola-Equipped	386	181		71
11	Hopper-Covered	7,012	1,762		5,685
12	Hopper-Open Top-General Service	1,099	976		346
13	Hopper-Open Top-Special Service	1,802	126		81
14	Refrigerator-Mechanical	249	-		296
15	Refrigerator-Nonmechanical	1,094	405		767
16	Flat TOFC/COFC	(950)	-		-
17	Flat Multi-level	(850)	1		-
18	Flat-General Service	(11)	15		-
19	Flat-Other	135	72		-
20	All Other Freight Cars	(770)	8		366
21	Cabooses	210	166		-
22	Auto Racks	358	1,385		-
23	Miscellaneous Accessories	795	-		-
24	TOTAL FREIGHT TRAIN CARS	17,046	9,921		12,280
OTHER EQUIPMENT-REVENUE FREIGHT					
HIGHWAY EQUIPMENT					
25	Refrigerated Trailers	-	-		-
26	Other Trailers	1,816	841		1,343
27	Refrigerated Containers	-	-		-
28	Other Containers	-	-		-
29	Bogies	-	-		-
30	Chassis	-	-		-
31	Other Highway Equipment (Freight)	-	-		-
32	TOTAL HIGHWAY EQUIPMENT	1,816	841		1,343
FLOATING EQUIPMENT-REVENUE SERVICE					
33	Marine Line-Haul	-	-		-
34	Local Marine	-	-		-
35	TOTAL FLOATING EQUIPMENT	-	-		-
OTHER EQUIPMENT					
36	Passenger and Other Revenue Equipment (Freight Portion)	-	-		-
37	Computer & Data Processing Equipment	263	-		-
38	Machinery - Locomotives	137	27		1,608 1526
39	Machinery - Freight Cars	1,348	36		-
40	Machinery - Other Equipment	(16)	-		-
41	Work & Other, Non-revenue Equipment	4,449	939		-
42	TOTAL OTHER EQUIPMENT	6,181	1,002		1,608 1526
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	62,451	17,764	None	19,666 58

19,584

Schedule #415

SEE INSTRUCTIONS ON PAGE 65

Line No.	Depreciation Base (f)	Accumulated Depreciation (g)	Depreciation Adjustment (h)
1	7,344	1,749	-
2	110,552	48,142	-
3	-	-	-
4	-	-	-
5	117,896	49,891	-
6	26,900	7,656	-
7	63,584	18,134	-
8	29,501	8,405	-
9	12,888	3,661	-
10	5,009	1,423	-
11	48,601	13,826	-
12	26,922	7,662	-
13	3,479	988	-
14	-	-	-
15	11,202	3,182	-
16	7	3	-
17	13	4	-
18	421	120	-
19	1,978	562	-
20	236	67	-
21	4,394	1,214	-
22	14,264	4,728	-
23	-	-	-
24	249,399	71,635	-
25	-	-	-
26	6,892	3,502	-
27	-	-	-
28	-	-	-
29	-	-	-
30	-	-	-
31	-	-	-
32	6,892	3,502	-
33	-	-	-
34	-	-	-
35	-	-	-
36	-	-	-
37	-	-	-
38	1,018	117	-
39	1,529	175	-
40	-	-	-
41	14,471	3,428	-
42	17,018	3,720	-
43	391,205	128,748	-

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

Instructions:

- Report freight expenses only.
- Report in lines 1, 2, 3, 4, and 10, the total of those natural expenses (salaries and wages, material, tools, supplies, fuels and lubricants, purchased services, and general) incurred in the operation of each type of specialized service facility. This schedule does not include switching services performed by train and yard crews in connection with or within specialized service facilities.
- When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (f) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
- Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery, or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers including storage expenses.

5. The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.

6. Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and hi-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers or connecting carriers. Report in column (F) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.

7. Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (net debits and credits). The expenses on line 4, column (b) relate to refrigerator cars only.

8. Report in column (f) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, grain elevator terminal operations and livestock feeding operations only.

9. Thousand dollar Reporting Rule.

Line No.	Items (a)	TOFC/COFC Terminal (b)	Floating Equipment (c)	Coal Marine Terminal (d)	Ore Marine Terminal (e)	Other Marine Terminal (f)	Motor Vehicle Load and Distribution (g)	Protective Services Refrigerator Car (h)	Other Special Services (i)	Total Column (b-d)
1	Administration	\$ 365			\$ 560		\$ 91	\$ 48		\$ 1,064
2	Pick up & delivery, marine line haul	68					N/A	N/A		68
3	Loading and unloading and local marine	2,668			523		783	N/A		3,974
4	Protective services	11						(355)		(344)
5	Freight lost or damaged-solely related									
6	Fringe benefits	172			263		23	12		470
7	Casualty and insurance	1								1
8	Joint facility - Debit				5					5
9	Joint facility - Credit				(116)					(116)
10	Other	649			105		29	22		805
11	Total	3,934			1,340		926	(273)		5,927

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) 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 NRPC. All contra entries should be indicated in parenthesis. (Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	WAY AND STRUCTURES	\$
	Administration	None
1	Track _____	
2	Bridge and Building _____	
3	Signal _____	
4	Communication _____	
5	Other _____	
	Repair and Maintenance	None
6	Roadway - Running _____	
7	Roadway - Switching _____	
8	Tunnels and Subways - Running _____	
9	Tunnels and Subways - Switching _____	
10	Bridges and Culverts - Running _____	
11	Bridges and Culverts - Switching _____	
12	Ties - Running _____	
13	Ties - Switching _____	
14	Rail - Running _____	
15	Rail - Switching _____	
16	Other Track Material - Running _____	
17	Other Track Material - Switching _____	
18	Ballast - Running _____	
19	Ballast - Switching _____	
20	Track laying and surfacing - Running _____	
21	Track laying and surfacing - Switching _____	
22	Road Property Damaged - Running _____	
23	Road Property Damaged - Switching _____	
24	Road Property Damaged - Other _____	
25	Signals and Interlockers - Running _____	
26	Signals and Interlockers - Switching _____	
27	Communications systems _____	
28	Electric Power Systems _____	
29	Highway Grade Crossings - Running _____	
30	Highway Grade Crossings - Switching _____	
31	Station and Office Buildings _____	
32	Shop Buildings - Locomotives _____	
33	Shop Buildings - Other Equipment _____	

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	Repair and Maintenance—Continued	\$
101	Locomotive Servicing Facilities	None
102	Miscellaneous Buildings and Structures	
109	Roadway Machines	
110	Small Tools and Supplies	
111	Snow Removal	
112	Fringe Benefits - Running	
113	Fringe Benefits - Switching	
114	Fringe Benefits - Other	
115	Casualties and Insurance - Running	
116	Casualties and Insurance - Switching	
117	Casualties and Insurance - Other	
118	Lease Rentals - Debit - Running	
119	Lease Rentals - Debit - Switching	
120	Lease Rentals - Debit - Other	
121	Lease Rentals - (Credit) - Running	
122	Lease Rentals - (Credit) - Switching	
123	Lease Rentals - (Credit) - Other	
124	Joint Facility Rent - Debit - Running	
125	Joint Facility Rent - Debit - Switching	
126	Joint Facility Rent - Debit - Other	
127	Joint Facility Rent - (Credit) - Running	
128	Joint Facility Rent - (Credit) - Switching	
129	Joint Facility Rent - (Credit) - Other	
130	Other Rents - Debit - Running	
131	Other Rents - Debit - Switching	
132	Other Rents - Debit - Other	
133	Other Rents - (Credit) - Running	
134	Other Rents - (Credit) - Switching	
135	Other Rents - (Credit) - Other	
136	Depreciation - Running	
137	Depreciation - Switching	
138	Depreciation - Other	
139	Joint Facility - Debit - Running	
140	Joint Facility - Debit - Switching	
141	Joint Facility - Debit - Other	
142	Joint Facility - (Credit) - Running	
143	Joint Facility - (Credit) - Switching	
144	Joint Facility - (Credit) - Other	
145	Dismantling Retired Road Property - Running	
146	Dismantling Retired Road Property - Switching	
147	Dismantling Retired Road Property - Other	
148	Other - Running	
149	Other - Switching	
150	Other - Other	
151	Total WAY AND STRUCTURES	None

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	EQUIPMENT	\$
	Locomotives	
201	Administration	
202	Repair and Maintenance	
203	Machinery Repair	
204	Equipment Damaged	
205	Fringe Benefits	
206	Other Casualties and Insurance	
207	Lease Rentals - Debit	
208	Lease Rentals - (Credit)	
209	Joint Facility Rent - Debit	
210	Joint Facility Rent - (Credit)	
211	Other Rents - Debit	
212	Other Rents - (Credit)	
213	Depreciation	
214	Joint Facility - Debit	
215	Joint Facility - (Credit)	
216	Repairs Billed to Others - (Credit)	
217	Dismantling Retired Property	
218	Other	
219	Total Locomotives	None
	Other Equipment	
301	Administration	
	Repair and Maintenance:	
304	Passenger and Other Revenue Equipment	
305	Computers and Data Processing System	
306	Machinery	
307	Work and Other Non-Revenue Equipment	
308	Equipment Damaged	
309	Fringe Benefits	
310	Other Casualties and Insurance	
311	Lease Rentals - Debit	
312	Lease Rentals - (Credit)	
313	Joint Facility Rent - Debit	
314	Joint Facility Rent - (Credit)	
315	Other Rents - Debit	
316	Other Rents - (Credit)	
317	Depreciation	
318	Joint Facility - Debit	
319	Joint Facility - (Credit)	
320	Repairs Billed to Others - (Credit)	
321	Dismantling Retired Property	
322	Other	
323	Total Other Equipment	None
324	TOTAL EQUIPMENT	None

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION—Continued

Line No.	Name of Account (a)	Amount (b)
	TRANSPORTATION	\$
	Train Operation	
401	Administration _____	
402	Engine Crews _____	
403	Train Crews _____	
404	Dispatching Trains _____	
405	Operating Signals and Interlockers _____	
406	Operating Drawbridges _____	
407	Highway Crossing Protection _____	
408	Train Inspection and Lubrication _____	
409	Locomotive Fuel _____	
410	Electric Power Purchased or Produced for Motive Power _____	
411	Servicing Locomotives _____	
412	Freight Lost or Damaged - Solely Related _____	
413	Clearing Wrecks _____	
414	Fringe Benefits _____	
415	Other Casualties and Insurance _____	
416	Joint Facility - Debit _____	
417	Joint Facility - (Credit) _____	
418	Other _____	
419	Total Train Operations _____	None
	Yard Operations	
420	Administration _____	
421	Switch Crews _____	
422	Controlling Operations _____	
423	Yard and Terminal Clerical _____	
424	Operating Switches, Signals, Retarders and Humps _____	
425	Locomotive Fuel _____	
426	Electric Power Purchased or Produced for Motive Power _____	
427	Servicing Locomotives _____	
428	Freight Lost or Damaged - Solely Related _____	
429	Clearing Wrecks _____	
430	Fringe Benefits _____	
431	Other Casualties and Insurance _____	
432	Joint Facility - Debit _____	
433	Joint Facility - (Credit) _____	
434	Other _____	
435	Total Yard Operations _____	None

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Train and Yard Operations Common	\$
501	Cleaning Car Interiors _____	
504	Freight Lost or Damaged - all other _____	
505	Fringe Benefits _____	
506	Total Train and Yard Operations Common _____	None
	Administrative Support Operations	
518	Administration _____	
519	Employees Performing Clerical and Accounting Functions _____	
520	Communication Systems Operation _____	
521	Loss and Damage Claims Processing _____	
522	Fringe Benefits _____	
523	Casualties and Insurance _____	
524	Joint Facility - Debit _____	
525	Joint Facility - (Credit) _____	
526	Other _____	
527	Total Administrative Support Operations _____	None
528	TOTAL TRANSPORTATION _____	None
	GENERAL AND ADMINISTRATIVE	\$
601	Officers - General Administration _____	
602	Accounting, Auditing and Finance _____	
603	Management Services and Data Processing _____	
604	Marketing _____	
605	Sales _____	
607	Personnel and Labor Relations _____	
608	Legal and Secretarial _____	
609	Public Relations and Advertising _____	
610	Research and Development _____	
611	Fringe Benefits _____	
612	Casualties and Insurance _____	
613	Writedown of Uncollectible Accounts _____	
614	Property Taxes _____	
615	Other Taxes Except on Corporate Income or Payrolls _____	
616	Joint Facility - Debit _____	
617	Joint Facility - (Credit) _____	
618	Other _____	
619	TOTAL GENERAL AND ADMINISTRATIVE _____	None
	TOTAL REMUNERATIONS _____	None

430. MISCELLANEOUS RENT INCOME

1. This may be omitted if the total represents less than 10% of net income.

2. 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

*See text of Account 510, "Miscellaneous rent income".

be confused with rents of buildings and other property in Account 110, which is for rent revenue from operated property in road and equipment the cost of operation of which cannot be separately stated.

3. Show amount of rent from three property/s producing largest income, and any other property producing income exceeding 10% of net income.

4. Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of Rent (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, IL	Montgomery Ward	\$ 513
2	Easements	Various	Foster-Kleiser	96
3	Easements	Chicago, IL	Commonwealth Edison	68
4				
5				
6				
7	Other Items, each less			
8	than 10% of net income			2,436
9				
10			Total	\$ 3,113

440. MISCELLANEOUS RENTS (EXPENSE)

This schedule may be omitted if total miscellaneous rents is less than 10% of net income before extraordinary items.

Show the three largest items regardless of the dollar amount and all other items amounting to 10% or more of net income.

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. See Account 543.

(Dollars in thousands)

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, IL	Natl. Electrical Contractors	\$
2			Pension Fund	513
3				
4	Land	Milwaukee, WI	Milwaukee County, WI	26
5	Land for Storage	Milwaukee, WI	C&J Transport	6
6				
7	Other Items, Each			
8	Less Than 10% of			
9	Net Income			8
10			Total	\$ 553

445. 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		

450. 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 557, provision for deferred taxes, and account 591, provision for deferred taxes—extraordinary items, for the current year.

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21.	\$	\$	\$	\$
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)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS	1,859	(1,764)	(9)	86

*Footnotes

11. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$ _____
12. If deferral method for investment tax credit was elected:
- (1) Indicate amount of credit utilized as a reduction of tax liability for current year \$ _____
- (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes \$ _____
- (3) Balance of current year's credit used to reduce current year's tax accrual \$ _____
- (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual \$ _____
- (5) Total decrease in current year's tax accrual resulting from use of investment tax credits \$ _____

NOTES:

- See Note 8 on Page 8A of the Balance Sheet Explanatory Notes.
- Because of the Company's net operating loss carryforward position and the Company's adoption of FASB #25 (See Note 1 above), the Company has eliminated all accumulated deferred income tax credits other than an amount equal to its cumulative deferred minimum tax on preference income.

451. 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.

2. Report 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	\$ 142	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	28	West Virginia		48
9	Florida		Wisconsin	838	49
10	Georgia		Wyoming	48	50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	532	Other		
14	Indiana		Canada		52
15	Iowa	1,808	Mexico	42	53
16	Kansas	54	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total-Other than U.S. Government Taxes	4,468	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax	Amount	
22	Michigan	70	(a)	(b)	
23	Minnesota	558		\$	
24	Mississippi		Income taxes		
25	Missouri	105	Normal tax and surtax		57
26	Montana		Excess profits		58
27	Nebraska	240	Total-Income taxes		59
28	Nevada		Old-age retirement*	48,160	60
29	New Hampshire		Unemployment insurance	5,099	61
30	New Jersey		All other United States Taxes	12	62
31	New Mexico		Total-U.S. Government Taxes	53,271	63
32	New York		Grand Total-Railway Tax Accruals	57,739	64
33	North Carolina				
34	North Dakota	2			
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	1	Hospital insurance	\$ 3,239	65
38	Pennsylvania		Supplemental annuities	4,504	66
39	Rhode Island				
40	South Carolina				

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR

Give a brief description for all items, regardless of amount, included during the year in accounts 555, "Unusual or infrequent items"; 560, "Income or loss from operations of discontinued segments"; 562, "Gain or loss on disposal of discontinued segments"; 570, "Extraordinary items"; 590, "Income taxes on extraordinary items"; 592, "Cumulative effect of changes in accounting principles"; 603, "Appropriations released"; 606, "Other credits to retained earnings"; 616, "Other debits to retained earnings"; 620, "Appropriations for sinking and other funds"; 621,

"Appropriations for other purposes". If appropriations released reflect appropriations provided during the year, each account should not be reported.

For accounts 519, "Miscellaneous income" and 551, "Miscellaneous income charges", if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in each account and any other items in excess of 10% of net income.

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	<u>MISCELLANEOUS INCOME</u>	5	5
2		Net gain from sale of land		4,772
3		Gain on reacquisition of company		
4		mortgage bonds		2,435
5		Salvage in excess of value of		
6		property retired		1,071
7		Other items, each less than 10%		
8		of net income		1,916
9				<u>10,194</u>
10				
11				
12	551	<u>MISCELLANEOUS INCOME CHARGES</u>		
13		Legal fees - mergers of other companies	659	
14		FRA fines	293	
15		Commitment fees	67	
16		Other items, each less than 10%		
17		of net income	597	
18			<u>1,616</u>	
19				
20				
21				
22				
23				
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25				
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28				
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MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

500. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent.

Disclose all items amounting to \$100,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

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

assessments or 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	Chicago and North Western Transportation Company, as one of	
7	the proprietary companies of Trailer Train Company (its	
8	ownership proportion being 4.878%) has entered into agree-	
9	ments between Trailer Train Company, its proprietary	
10	companies, AT&SF Ry. Co., B&O RR. Co., B&M Corp., Cent. of	
11	Ga. Ry. Co., C&O Ry. Co., BN, Inc. (Formerly CBQ, Gr.Nor.	
12	and Nor.Pac.), CMStP&P RR.Co., CRI&P RR.Co., Consolidated	
13	Rail Corp., D&RGW RR. Co., DT&I RR. Co., Erie-Lackawanna	
14	Ry. Co., FEC Ry. Co., IC Gulf RR. Co., KCS Ry. Co., L&N	
15	RR. Co., M-K-T RR. Co., Mo. Pac. RR. Co., Wabash RR. Co.	
16	(leased to Norfolk & Western Ry. Co.) Reading Co., RF&P	
17	RR. Co., St.L&SF Ry. Co., StLSW Ry. Co., SCL RR. Co.,	
18	Sou. Ry. Co., So. Pac. Co., TP&W RR. Co., Un. Pac. RR.,	
19	Transway International Corp., Western Maryland Ry. Co. and	
20	Western Pac. RR. Co.; various car manufacturers and	
21	lending institutions, to make advances, if needed, to	
22	Trailer Train to enable that Company to pay installments	
23	as they become due on various obligations in the aggregate	
24	amount of	4,293
25		
26		
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501. GUARANTIES AND SURETYSHIPS

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. Items of less than \$50,000 may be shown as one total.
(Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Indiana Harbor Belt Railroad Company -			
2	C&N Transp. Co.	F.D.No. 19757-1HB RR. Co. Bonds		
3	CMStP&P RR. Co.	maturing June 1, 1982, Guaranty of		
4	Penn. Cent. Transp. Co. (Formerly	payment of principal and interest		
5	MC&NYC RR.'s)	under First Mortgage dated	\$3,255(1)	Joint
6		June 1, 1957, covering issuance		
7		of \$8,125 5-1/8% bonds. The		
8		Northern Trust Company, Trustee,		
9		Chicago, Ill.		
10	(1) The Chicago and North Western Railway Company			
11	sold its interest in the Indiana Harbor Belt			
12	Railroad Company to the New York Central Railroad			
13	Company on January 3, 1961. Under the terms			
14	of the Sales Agreement, the Chicago and North			
15	Western Railway remained jointly and severally			
16	liable (in proportion to its prior stock holding			
17	of 20%,) for the principal and interest on the			
18	bonds, and Chicago and North Western Transportation			
19	Company has assumed that obligation.			
20				
21	Illinois Terminal Railroad Company -			
22	B&O RR. Co.	F.D. No. 22292- Ill. Term. RR. Co.		
23	C&EJ RR. Co.	Bonds maturing December 1, 1987		
24	C&N Transp. Co.	First Mortgage dated December 1,		
25	St. L&C Land Co.	1962, covering issuance of \$8,750		
26	(EN, Inc.)	4.5/8%, Sinking Fund Bonds, Series		
27	CR&P RR. Co.	"A", Mercantile Trust Company		
28	Ill. Cent. Gulf RR. Co.	Trustee, St. Louis, MO,	\$5,303(2)	Joint
29	(Formerly GM&O RR.			
30	Co.)			
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 80A)

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	Finance Dockets 26371	Northwest Chesaco, Inc.	\$ Approximately \$127,280	
2	and 26372:	(formerly named Chicago	plus contingent lia-	
3	(1) The sellers remain	and North Western Railway	bilities (excluding	
4	liable on a substan-	Company) and certain of its	Kansas City Terminal	
5	tial portion of the	selling subsidiaries.	Railway Co.) listed in	
6	obligations assumed		Section 1 above and	
7	by respondent.		those listed in	
8			Schedule 500.	
9				

(Continued on Page 80B)

NOTES AND REMARKS

501: GUARANTIES AND SURETYSHIPS

(a) (b) (c) (d)
 (Continuation of Item 1, Schedule 501)

- (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, Ill. as	
StL&KC Land Co.	covered by Joint and Several Covenant	
(BN, Inc.)	of Proprietary Railroads dated	\$ 250(3)Joint
CRI&P RR.Co.	October 14, 1958.	
Ill.Cent.Gulf RR.Co.		
(Formerly GM&O RR.Co.)		
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 \$13,750 of its 10%	
BN, Inc.	guaranteed senior notes due December 15, 1979	
CMStP&P RR.Co.	and \$13,750 principal amount of its	
CRI&P Ry.Co.	10-1/4% guaranteed senior notes due	\$3,438(4)Joint
	December 15, 1984.	

Ill.Cent.Gulf RR.Co.

(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.

NOTES AND REMARKS

501: GUARANTIES AND SURETYSHIPS

(a)	(b)	(c)	(d)
-----	-----	-----	-----

(Continuation of Item 2, Schedule 501)

- | | | | |
|-----|---|----------------------------|--------|
| (2) | Guaranty by letter dated April 20, 1972, in compliance with Condition 5 of Report served March 20, 1972. | Northwest Industries, Inc. | |
| (a) | Indiana Harbor Belt Railroad Company, First Mortgage 5-1/8% Bonds, due June 1, 1982. | | \$ 651 |
| (b) | Illinois Terminal Railroad Company, First Mortgage 4-5/8% Sinking Fund Bonds, Series A, due December 1, 1987. | | \$ 482 |
| (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 Obligations 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, 1971. | | \$ 209 |

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 700

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 (f) 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.

Switching and terminal companies leave column (c) (Miles of Branch Lines) blank. They should prepare also the following schedule for tracks operated at cost for joint benefit.

TRACKS OPERATED AT COST FOR JOINT BENEFIT (For Switching and Terminal Companies Only)

Line No.	Name of owner(s)	Joint or common title holder(s)	Total mileage operated
1	Not a Switching or Terminal Company.		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			

700. MILEAGE OPERATED AT CLOSE OF YEAR										
Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, turnouts			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	1 CNW	100	M	2,853	694	40	461	227	1,171	5,446
2	1J	25	M						1	1
3	1J	33 1/3	M					2	9	11
4	1J	34	M						1	1
5	1J	50	M	5	1		4	8	38	56
6	1J	66	M						1	1
7	1J	66 2/3	M						2	2
8	Total Class									
9	1J Main			5	1		4	10	52	72
10	Total Class									
11	1 & 1J Main			2,858	695	40	465	237	1,223	5,518
13	1 CNW	100	B	5,394	15		319	364	501	6,593
14	1J	20	B						2	2
15	1J	25	B	1	1				1	3
16	1J	33 1/3	B	5			3	4	1	13
17	1J	50	B	43			2	21	36	102
18	1J	65	B				1			1
19	1J	66	B							
20	1J	66 2/3	B						3	3
21	1J	69	B							
22	1J	75	B							
23	1J	87	B					1		1
24	Total Class									
25	1J Branch			49	1		6	26	43	125
26	Total Class									
27	1 & 1J Branch			5,443	16		325	390	544	6,718
28	Total Class									
29	1 & 1J Main & Branch			8,301	711	40	790	627	1,767	12,236
30	Total Class									
31	1 & 1J Main & Branch									
32	1 & 1J Branch									
33	1 & 1J Main & Branch									
34	1 & 1J Branch									
35	1 & 1J Branch									
36	1 MIR	100	B	8			1	3		12
37	1 FDDM	100	B	93			9	6	16	124
38	1 DMCI	100	B	21			9		1	31
39	1 RTM	100	B						10	10
40	1 OSH CO	100	B						2	2
41	Grand Total									
42	Class 1 and 1J Main and 1 & 1J Branch			8,423	711	40	809	636	1,796	12,415
43	Total Main Line			XXX						
44	Total Branch Lines			XXX						
45	Grand Total			XXX						
46	(Continued on Page 82A)									
47	Miles of road or track electrified included in preceding grand total			XXX						

700. MILEAGE OPERATED AT CLOSE OF YEAR

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, turnouts			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	3B	ICG 100	M						1	1
2	3B	E ST.L.								
3		JCT 100	B						8	8
4		TOTAL CLASS								
5		3B MAIN AND								
6		BRANCH							9	9
7										
8	4B	DMU 100	B						3	3
9										
10										
11										
12										
13										
14	5	CNW&CO 100	M	151	49	21	19	6	39	285
15	5	CNW&CO 100	B	363	15	1	12	7	48	446
16	5	MUR 100	B	4						4
17	5	MT. DDM 100	B					1	1	2
18		TOTAL CLASS								
19		5 MAIN &								
20		BRANCH		518	64	22	31	14	88	737
21										
22										
23										
24										
25										
26										
27										
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50										
51										
52										
53										
54										
55		Total Main Line	XXX	3,009	744	61	484	243	1,263	5,804
56		Total Branch Lines	XXX	5,932	31	1	356	407	633	7,360
57		Grand Total	XXX	8,941	775	62	840	650	1,896	13,164
58		Miles of road or track electrified included in preceding grand total	XXX	None						

NOTES AND REMARKS

NOTES TO SCHEDULE 700 - MILEAGE OPERATED AT CLOSE OF YEAR

Class 5(M) Col. D & E, Includes 20.8 miles (from Elmhurst to Blue Island, IL) operated and excludes 5.2 miles (from Blue Island, IL to Gibson, IN) not operated, of the 26.0 miles of trackage rights held by Respondent pursuant to Finance Docket No. 21532.

Road Initials: CNW Year 19 79

701. MILEAGE OWNED BUT NOT OPERATED BY RESPONDENT AT CLOSE OF YEAR

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

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

LEASED TO:

- A. CHICAGO, ROCK ISLAND AND PACIFIC RR.
- B. MINNESOTA TRANSFER RAILWAY
- C. BURLINGTON NORTHERN INC.,

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

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

Line No.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT:						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		Main line (b)	Branch lines (c)	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)			
1	Illinois	544	301				31				876		
2	Iowa	912	1,289				66				2,267		
3	Wisconsin	784	1,293				117				2,194		12
4	Michigan	52	251				21				324		
5	Nebraska	51	576				15				642		
6	Minnesota	422	803				99				1,324		
7	South Dakota	-	834				73				907		
8	North Dakota	-	178				88				14		
9	Wyoming	-	-				11				266		
10	Missouri	90	-				25				101		
11	Kansas	1	-								26		
12													
13													
14													
15													
16	Total Mileage (single track)	2,856	5,539				546				8,941		12

703. 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), (c), (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 (g). 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 whole mile.

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 whole mile.

Line No.	State or Territory (a)	Tracks Operated						Total mileage operated (g)	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)				
1	Not A Switching And Terminal Company									
2										
3										
4										
5										
6	Total Mileage									

705. 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 whole mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs and turn-outs				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	1	M						5	5	Constr.
2	1	M						1	1	Reclass
3	1	B				1			1	Constr.
4	1	B						2	2	Reclass
5	1J	B	3						3	Reclass
6	5	B	71						71	FD28949F
7	5	B	13						13	FD28764
8	5	B	1						1	FD28745
9	5	B	21	21					42	FD21532
10										
11										
12										
13	Total Increase		109	21		1		8	139	

DECREASES IN MILEAGE

14	1	M				7	9	13	29	Ret.
15	1	M					1		1	Reclass
16	1	B	9						9	AB-1Sub62
17	1	B	23						23	AB-1Sub60
18	1	B	4						4	AB-1Sub65
19	1	B	34						34	AB-1Sub72
20	1	B	89						89	AB-1Sub40
21	1	B	25						25	AB-1Sub57
22	1	B	38						38	AB-1Sub58
23	1	B	31						31	AB-1Sub78
24	1	B	14						14	AB-1Sub80
25	Total * Decrease		308			21	26	23	378	

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned 305

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 track 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 86

705. CHANGES DURING THE YEAR (CONT'D)

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 whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

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

DECREASES IN MILEAGE

14	1	B	12					12	AB-1Sub71		
15	1	B	18					18	AB-1Sub82F		
16	1	B	7					7	AB-1Sub69F		
17	1	B	1			14	16	8	29	Ret.	
18	1	B	3						3	Reclass	
19	LJ	M						1	1	Ret.	
20	LJ	B						1	1	Ret.	
21											
22											
23											
24											
25	Total Decrease		(Total included on Page 85 Line 25)								

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

1. Give particulars of each of the various classes of equipment which respondents 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 purchased in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (f); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (f).
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 "hostler" unit, e.g., boosters,

shops, 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 13 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.

710. INVENTORY OF EQUIPMENT
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			
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others	Units retired from service whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units											
1	Diesel-Freight A units	10					10	-	10	15,000	
2	Diesel-Freight B units	10					10	-	10	15,000	
3	Diesel-Passenger A units	56					10	46	56	111,000	
4	Diesel-Passenger B units	-					-	-	-	-	
5	Diesel-Multiple purpose A units	659	35		40	29	627	118	745	1,657,850	
6	Diesel-Multiple purpose B units	-	-		-	-	-	-	-	-	
7	Diesel-Switching A units	111	2		-	2	93	18	111	122,100	
8	Diesel-Switching B units	2	-		-	-	2	-	2	2,000	
9	Total (lines 1 to 8)	888	37		40	31	752	182	934	1,922,950	
10	Electric-Locomotives	None	None		None	None	None	None	None	None	None
11	Other self-powered units	None	None		None	None	None	None	None	None	None
12	Total (lines 9, 10 and 11)	888	37		40	31	752	182	934	1,922,950	None
13	Auxiliary units	30	None		None	9	21	None	21	XXXX	None
14	Total Locomotive Units (lines 12 and 13)	918	37		40	40	773	182	955	XXXX	None

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

Line No.	Type or design of units	(a)	During Calendar Year						TOTAL			
			Before Jan. 1, 1955	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	1975		1976	1977	1978
(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
15	Diesel	400	90	67	90	60	35	60	35	37	934	
16	Electric											
17	Other self-powered units	400	90	67	90	60	35	60	35	37	934	
18	Total (lines 15 to 17)	400	90	67	90	60	35	60	35	37	934	
19	Auxiliary units	21										
20	Total Locomotive Units (lines 18 and 19)	421	90	67	90	60	35	60	35	37	934	21

None of the above Locomotive Units are radio controlled.

710. INVENTORY OF EQUIPMENT - Continued
 UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year						Units at Close of Year			
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units re-written into property accounts	All other units, including re-classification and second hand units purchased or leased from others	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
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
21	Coaches [PA, PB, PBO]	278						16	262	278	44,461	
22	Combined cars							2		2	152	
23	[All class C, except CSB]	2										
24	Parlor cars [PBC, PC, PL, PO]											
25	Sleeping cars [PS, PT, PAS, PDS]											
26	Dining, grill and tavern cars	2							2	2	XXXX	
27	[All class D, PD]											
28	Non-passenger carrying cars											
	[All class B, CSB, M, PSA, IA]											
	Total (lines 21 to 27)	282	None	None	None	None	None	18	264	282	44,613	None
<i>Self-Propelled Rail Motorcars</i>												
29	Electric passenger cars [EP, ET]											
30	Electric combined cars [EC]											
31	Internal combustion rail motorcars [ED, EG]											
32	Other: self-propelled cars											
Specify types:												
33	Total (lines 29 to 32)	None	None	None	None	None	None	None	None	None	None	None
34	Total (lines 28 and 33)	282	None	None	None	None	None	18	264	282	44,613	None
COMPANY SERVICE CARS												
35	Business cars [PV]	3						3		3	XXXX	
36	Boarding outfit cars [MVX]	155						150		150	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWX, MWY, MWZ]	58						58		58	XXXX	
38	Dump and ballast cars [MWB, MWD]	497						624		624	XXXX	
39	Other maintenance and service equipment cars	962						965		965	XXXX	
40	Total (lines 35 to 39)	1,675	None	None	None	208	83	1,800	None	1,800	XXXX	None

710. INVENTORY OF EQUIPMENT--Continued

Instructions for reporting freight-train car data:

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 (n); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i); units rented from others for a period less than one year should not be included in column (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)	New units purchased or built (d)	Units Installed		
					New or rebuilt 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							
41	Plain Box Cars - 40' (B100-129)	8,049					1
42	Plain Box Cars - 50' (B200-229; B300-329)	5,418			300		10
43	Equipped Box Cars (All Code A)	2,655					144
44	Plain Gondola Cars (G092-392; G401-492)	3,296					54
45	Equipped Gondola Cars (All Codes C and E)	808					11
46	Covered Hopper Cars (L151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	7,043					
47	Open Top Hopper Cars - General Service (All Code H)	1,950					
48	Open Top Hopper Cars - Special Service (All Codes J and K)	1,637	2				52
49	Refrigerator Cars - Non-mechanical (R100, 101, 102, 103, 105, 106, 107, 108, 109, 113, 114, 115, 116, R200, 201, 202, 203, 205, 206, 207, 209, 209, 213, 214, 215, 216)	1,207					228
50	Refrigerator Cars - Mechanical (R104, 110, 111, 112, 117, 118, R204, 210, 211, 212, 217, 218)	98					134
51	Flat Cars - TOFC/COFC (F071-078; F871-978)	7					
52	Flat Cars - Multi-level (All Code V)	1					
53	Flat Cars - General Service (F101-109; F201-209)	412					1
54	Flat Cars - Other (F111-189; 211-289; 301-389; 401-540)	366					
55	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)	40					114
56	Tank Cars - 22,000 Gallons & Over (T-6, T-7, T-8, T-9)						
57	All Other Freight Cars (F191-199; 291; 391; L006-048; L070, L080, L090 - All "L" with second numeric 6; L161-L764; T-770; All Class S)	8					
58	Total (lines 41 to 57)	32,995	2		300		749
59	Caboose (All N)	XXXX	451				
60	Total (lines 58, 59)	32,995	453		300		749

¹Box unequipped, XF box cars and plain gondolas (which relate to incentive per diem orders).

New units purchased or built		Units rebuilt or acquired	
General funds	Incentive funds	General funds	Incentive funds

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

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
			Time-mileage cars	All other			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
659	7,391	-	7,391		406,494		41
226	4,809	693	5,502		400,554		42
85	2,681	33	2,714		186,802		43
136	2,730	484	3,214		256,638		44
54	740	25	765		56,657		45
90	4,493	2,460	6,953		657,875		46
123	1,462	365	1,827		172,257		47
95	1,554	42	1,594	2	122,892		48
							49
300	861	274	1,135		84,237		50
2	-	230	230		16,236		51
1	6	-	6		396		52
-	1	-	1		60		53
7	406	-	406		22,685		54
7	359	-	359		25,167		55
1	39	114	153		12,816		56
							57
2	6	-	6		352		58
1,788	27,538	4,720	32,256	2	2,422,118		59
2	449	-	449	449	XXXXXXX		60
1,790	27,987	4,720	32,256	4.1	2,422,118		

710. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem	All other	Units Installed			
				New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
FLOATING EQUIPMENT							
61	Self-propelled vessels [Tugboats, car ferries, etc.]	X X X X					
62	Non-self-propelled vessels [Car floats, lighters, etc.]	X X X X					
63	Total (lines 61 and 62)	X X X X					
HIGHWAY REVENUE EQUIPMENT							
64	Bogie-chassis	-					
65	Dry van	2,101			99	-	
66	Flat bed	-					
67	Open top	-					
68	Mechanical refrigerator	-					
69	Bulk	-					
70	Insulated	60					
71	Platform removable sides	-					
72	Other trailer or container	72					
73	Tractor	-					
74	Truck	-					
75	Total (lines 64 to 74)	2,233	-	-	99	-	-

NOTES AND REMARKS

710. 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	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others (n)	
			Pier diem (k)	All other (l)			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
			XXXX				61
			XXXX				62
			XXXX				63
							64
75	957	1,168	2,125		53,125		65
							66
							67
							68
							69
1		59	59		1,475		70
2	10	60	70		1,750		71
							72
							73
							74
78	967	1,287	2,254		56,350		75

NOTES AND REMARKS

710-S. 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 710; locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit such as Multiple purpose diesel locomotive A units (B-E), 2500 HP; and cars should be identified as to special construction or service characteristics such as Aluminum covered hopper cars, L.O; Steel boxcars-special service, XAF, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 710.
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 reported in Schedule 710, columns (c) and (e) for locomotive units, passenger train cars and company service cars; columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the Respondent's accounts. 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 boxcars 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.
7. Report 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					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	None	XXXX	None	XXXX

REBUILT UNITS

26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	TOTAL	None	XXXX	None	XXXX
39	GRAND TOTAL	None	XXXX	None	XXXX

RC-130900

CHICAGO & NORTHWESTERN
TRANSPORTATION COMPANY

1979

3

NOTES AND REMARKS

B L A N K

715. 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 line 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	9	None
17	Number installed during the year _____		4	
18	Number retired during the year _____		2	
19	Number available at close of year _____	None	11	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		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight _____	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles _____	XXXXXX		XXXXXX

715. HIGHWAY MOTOR VEHICLE OPERATIONS--Concluded

"Trailer," 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.
			2,233			1
			99			2
			78			3
			2,254			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	10	58	1,285	None	16
			13	219		17
				130		18
None	None	10	71	1,374	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	23,057	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	601,948	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

716. 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 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 in-

terest 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			

GENERAL INSTRUCTIONS FOR PREPARING SCHEDULES 720, 721, 723, 726, 727, and 728

1. For purposes of these schedules, the track categories are defined as follows.

*Track category

- A - Freight density of 20 million or more gross ton-miles per mile per year (including track over which passenger service is provided—see Category F).
- B - Freight density of less than 20 million gross ton-miles per mile per year but at least 5 million (does not include track over which passenger service is provided—see Category F).
- C - Freight density of less than 5 million gross ton-miles per mile per year but at least 1 million (does not include track over which passenger service is provided—see Category F).
- D - Freight density of less than 1 million gross ton-miles per year (does not include track over which passenger service is provided—see Category F).
- E - Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included included in appropriate Category A, B, C, D, F, and Potential Abandonments, as appropriate).

F - Track over which any passenger service is provided (other than potential abandonments); however, if annual freight traffic density is greater than 20 million gross ton-miles per mile per year, the track shall be included in Track Category A.

Potential Abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 14(5)(a) of the Interstate Commerce Act.

2. These schedules shall only include those lines maintained by the reporting carrier. It shall not include track maintained by others over which the reporting carrier has trackage rights.

3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.

4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

Note: For line segments containing more than single tracks, the total density over the route shall be used to determine track category.

Note: To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.
 2. Average speed reduction per slow order mile in column (e) shall be based on reduction from the maximum authorized timetable train speeds.
 3. Miles under slow order in column (f) shall not include those due to ongoing maintenance, or other temporary track conditions such as floods or derailments.

Line No.	Track category (a)	Mileage of tracks at end of period (b)	Average annual traffic density in millions of gross ton-miles per mile** (c)	Average running speed limit (d)	Average speed reduction per slow order track mile (e)	Track miles under slow orders at end of period (f)
1	A	923.1	24	44.35	23.48	578.0
2	B	2,014.9	12	34.65	20.17	1,382.0
3	C	2,629.4	3	24.61	18.74	2,042.0
4	D	2,320.1	-	17.77	19.73	1,087.0
5	E	2,439.5	N/A	N/A	N/A	2,025.0
6	F	381.8	5	47.29	23.47	147.0
7	Potential abandonments	1,714.0	-	18.77	14.87	743.0
8	Total	12,422.8	5	26.39	19.09	8,004.0

721. TIES LAID IN REPLACEMENT

(1) Disclose the requested information concerning ties laid in replacement.

(2) The term "spot maintenance" in column (j) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

Number of cross-ties laid in replacement

Line No.	Track Category (a)	New Ties						Second-hand ties			Total (i)	Switch and Ties (Board feet) (j)	% of Spot Maintenance (k)
		Wooden		Concrete (d)	Other (e)	Wooden		Untreated (g)	Other (h)				
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)						
1	A	213,711				5,982				219,693	669,957	3.3%	
2	B	49,873				80,338				130,211	248,420	22.3	
3	C	3,821				245,346				249,167	284,232	25.9	
4	D	2,655				24,372				27,027	53,956	79.5	
5	E	14,557				-				14,557	-	51.0	
6	F	125,076				-				125,076	-	0.0	
7	Potential Abandonments	153				4,895				5,048	-	92.6	
8	Total	409,846	None	None	None	360,933	None	None	None	770,779	1,256,565	15.7%	

Remarks

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

Give particulars of ties laid during the year in new construction during the year. 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.

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	278	\$ 11.45	\$ 2	34,335	\$ 369.54	\$ 12	New
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	278	11.45	2	34,335	369.54	12	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 0.57

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 4.95

723. RAILS LAID IN REPLACEMENT

(1) Furnish the requested information concerning rails laid in replacement.

(2) The term "spot maintenance" in column (g) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "% of Spot Maintenance" refers to the percentage of total ties laid in replacement considered to be spot maintenance.

Lines No.	Track category (a)	Miles of rail laid in replacement (rail-miles)			Relay rail		Total		Percent of spot maintenance (h)
		New rail	Bolted rail (c)	Welded rail (d)	Welded rail (e)	Bolted rail (f)	Welded rail (g)	Bolted rail (h)	
1	A	205.0	17.1	7.1	46.0	212.1	63.1	15.9%	
2	B	-	.4	87.7	57.9	87.7	58.3	45.8	
3	C	-	.4	3.0	71.9	3.0	72.3	92.9	
4	D	-	-	-	20.7	-	20.7	58.6	
5	E	-	-	-	24.6	-	24.6	99.6	
6	F	-	-	-	-	-	-	-	
7	Potential Abandonments	-	-	-	1.6	-	1.6	100.0	
8	Other	-	-	-	-	-	-	-	
9	TOTAL	205.0	17.9	97.8	222.7	302.8	240.6	40.0%	

Remarks

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

Give particulars of all rails applied during the year in connection with the construction of new track.

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.

Line No.	Class of rail	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	Average cost per ton (2,000 lb.)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (2,000 lb.)
		Pounds per yard of rail	Number of tons (2,000 lb.)			Pounds per yard of rail	Number of tons (2,000 lb.)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	4	115	22	1	48.78				
2	4	100	25	1	34.22				
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	47	2	41.50	XXX			

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid .57
 18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 4.95
 19 Track-miles of welded rail installed this year: 150.50 : total to date 1,497.94

725. WEIGHT OF RAIL

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

be given. 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)	Line No.	Weight of Rail Per Yard (a)	Line Haul Comp. (Miles of Main Track) (b)
	Pounds					
1	136	401.25				
2	133	31.41		17	66	.02
3	132	12.10		18	65	101.76
4	131	1.19		19	62	63.40
5	115	1,227.04		20	60	210.98
6	112	1,344.76		21	56	1.54
7	110	190.66		22	55	-
8	100	1,848.94		23	54	5.29
9	90	1,704.77		24	52	-
10	85	342.87		25	50	4.02
11	80	324.85				
12	77½	40.58				
13	75	156.48				
14	72	898.15				
15	70	231.78				
16	67	1.26				
					TOTAL	9,145.10

726. SUMMARY OR TRACK MAINTENANCE

1. Disclose the requested information concerning the summary of track maintenance.

2. In column (e), (f), and (h) give the percentage of replacements to total units of property at year end.

Line No.	Track category (a)	Ties			Rail		Ballast		Track surfacing	
		Number of ties replaced Cross-ties Switch and Bridg Ties (Board Feet) (b)	Percent replaced (c)	Miles of rail replaced (rail-miles) (d)	Percent replaced (e)	Cubic yards of ballast placed (f)	Miles surfaced (g)	Percent surfaced (h)		
1	A	219,693	8.2%	275.2	14.9%	263,775	384.9	41.7%		
2	B	130,211	2.2	146.0	3.6	88,016	356.9	17.7		
3	C	249,167	3.2	75.3	1.4	79,254	532.7	20.3		
4	D	27,027	0.4	20.7	0.4	62,339	550.0	23.7		
5	E	14,557	-	24.6	0.5	22,948	399.0	16.4		
6	F	125,076	11.0	-	-	13,762	62.4	16.3		
7	Potential abandonments	5,048	0.1	1.6	0.1	6,656	280.4	16.4		
8	Total	770,779	2.1%	543.4	2.2%	536,750	2,566.3	20.7%		

727. TEN YEAR SUMMARY OF TRACK MAINTENANCE

1. Report in appropriate columns total numbers of replacements for all categories of track lines and the percentage of replacements to the units of property.

2. Explain in "Remarks" changes in track mileage due to acquisition, mergers, major abandonments and other disposals.

Line No.	Year (a)	Ties			Rail		Ballast		Track surfacing	
		Number of ties replaced Cross-ties Switch and Bridg Ties (Board Feet) (b)	Percent replaced (c)	Miles of rail replaced (rail-miles) (d)	Percent replaced (e)	Cubic yards of ballast placed (f)	Miles surfaced (g)	Percent surfaced (h)		
1	Current year	770,779	2.1%	543.4	2.2%	536,750	2,566.3	20.7%		
2	First preceding	950,127	2.5	688.6	2.7	758,594	2,266.7	17.7		
3	Second preceding	847,190	2.2	486.4	1.8	551,160**	2,012.9**	14.4**		
4	Third preceding	690,177	1.8	345.6	1.3	467,370**	1,671.4**	11.6**		
5	Fourth preceding	596,629	1.5	353.6	1.3	404,195**	1,545.8**	10.7**		
6	Fifth preceding	814,237	2.1	452.4	1.6	*	*	*		
7	Sixth preceding	595,655	1.5	436.0	1.5					
8	Seventh preceding	510,589	1.3	751.2	2.6					
9	Eighth preceding	533,899	1.3	411.6	1.4					
10	Ninth preceding	436,054	1.0	306.0	1.0					

REMARKS

* Information for track maintenance involving ballast and track surfacing is unavailable for prior years.
 ** Information for prior years developed during 1979.

728. DEFERRED MAINTENANCE-TRACKS

- (1) Disclose the requested information concerning the monetary and quantity of deferred maintenance of tracks.
- (2) Explain in remarks section below the methods and/or calculations used in determining the amounts and quantities reported.

Line No.	Type of Track	Monetary Amount of Deferred Maintenance	
		End of the Year (b)	Beginning of the Year (c)
1	A + Over 20 Million Gross Ton Miles Per Mile	\$ 137,499,000	\$ 29,844,000
2	B - 5 to 20 Million Gross Ton Miles Per Mile	132,131,000	72,084,000
3	C - 1 to 5 Million Gross Ton Miles Per Mile	125,306,000	184,571,000
4	D - Under 1 Million Gross Ton Miles Per Mile	114,407,000	172,634,000
5	E - Way and Yard Switching Tracks	171,798,000	126,057,000
6	F - Passenger Tracks	-	-
7	Potential Abandonments - See Remarks	-	-
8	Total Tracks	681,141,000	585,190,000
Selected Track Maintenance		Quantities of Deferred Maintenance (Includes Betterments)	
		End of the Year	Beginning of the Year
9	Cross-ties (Each)	8,841,655	7,938,104
10	Rail (Tons)	1,079,936	889,371
11	Ballast (Cubic Yards)	10,439,500	9,666,764

Remarks

The amount of deferred maintenance is the amount necessary to attain 60 MPH in signaled territory, 49 MPH in non-signal territory and 30 MPH on branch lines, excluding potential abandonments. Also included is an amount needed to operate way and yard switching tracks at optimum speeds.

NOTES AND REMARKS

B L A N K

SCHEDULE 729-A—REVENUES OBTAINED

	Thousands
1. Total revenues from Ex Parte No. 305 during year _____	35,961
2. Allowance for increased cost of materials and supplies other than fuel (not to exceed 3 percentage points of the authorized increase) _____	13,310
3. Allowance for increased income taxes _____	-
4. Yield from Ex Parte No. 305 during year _____ [1-(2 + 3)]	22,651

The allowance for income taxes should include the effect of applicable tax benefits. The tax allowance shown on line 3 is on an incremental basis. (See accounting circular 150.)

SCHEDULE 729-B—FUNDS SEGREGATED IN ACCOUNT 176, CAPITAL AND OTHER RESERVE FUNDS
(EX PARTE NO. 305 REVENUES ONLY)

	Thousands
1. Balance at beginning of year _____	(286,745)
2. Funds received from increased revenues _____ See Note A	22,356
3. Income from investment of earmarked funds _____	-
4. Income taxes applicable to funds received and income from investments _____	-
5. Total Ex Parte No. 305 funds available (lines 1 + 2 + 3 - 4) _____	(264,389)
<i>Funds disbursed</i>	
6. a. Deferred maintenance _____	33,315
7. b. Capital improvements _____ See Note B	(19,710)
8. c. Current operations' _____	-
9. Total disbursements (total of lines 6 through 8) _____	13,605
10. Balance of Ex Parte No. 305 revenues in account at close of year (line 5 - line 9) _____	(277,994)

Include disbursements for the transfer of funds to account 701, which have been authorized by the Commission.

Notes to Schedule 729-A:

A. Cash Received Basis

B. Includes \$17,545,000 for equipment acquired under long-term leases.

SCHEDULE 729-C—DEFERRED MAINTENANCE, ROADWAY AND EQUIPMENT AT YEAR END

	Monetary amount of deferred maintenance	
	End of the year	Beginning of the year
	Thousands ¹	
Roadway:		
1. Tracks (total from schedule 728)	\$ 681,141	\$ 585,190
2. Other roadway accounts ¹	47,739	33,565
3. Total roadway (lines 1 + 2)	728,880	618,755
Equipment:		
4. Freight train cars	23,820	29,303
5. Locomotives	13,920	11,919
6. Work equipment	-	-
7. All other equipment	-	-
8. Total equipment (lines 4 through 7)	37,740	41,222
9. Grand total—roadway and equipment (lines 3 + 8)	766,620	659,977

Costs should be expressed in terms of wage rates and prices as of the end of the current report year.

¹Includes bridges and tunnels, buildings, shops and enginehouses, wharves and docks, communications and signaling, and other roadway facilities.

SCHEDULE 729-D—CAPITAL IMPROVEMENTS AT YEAR END

	Amount Thousands ¹
1. Total roadway	\$ 455,397
2. Total equipment	42,748
3. Other elements of investment	-
4. Construction in progress	-
5. Grand total—all investment accounts (lines 1 through 4)	498,145

Costs should be expressed in terms of wage rates and prices as of the end of the current reporting year.

SCHEDULE 729-E—EQUIPMENT DATA AT YEAR END

Line No.	Type of car (a)	Number owned or leased (b)	Home cars undergoing or awaiting repairs	
			Number (c)	Percent (d)
			<i>(whole numbers)</i>	
1	Boxcars	15,607	2,994	19.18
2	Refrigerator cars	1,365	140	10.26
3	Gondolas	3,979	736	18.50
4	Hoppers	3,423	636	18.58
5	Covered hoppers	6,953	510	7.33
6	Flatcars	772	135	17.49
7	Other revenue cars	159	2	1.26
8	Total—revenue cars	32,258	5,153	15.97
9	Company service cars	1,800	N/A ^{1/}	N/A ^{1/}
Line No.	Locomotives (a)	Number owned or leased (b)	Number serviceable (c)	Number unserviceable (d)
10	Locomotive units	955	852	103.24

^{1/} Records are not maintained for unserviceable company service cars.

^{2/} Includes all locomotives undergoing inspection, program maintenance and running and heavy repairs.

NOTES AND REMARKS

B L A N K

750. 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 _____	108,367,861			
2	Passenger _____	8,313,534			
3	Yard switching _____	10,242,781			
4	Total _____	126,924,176			
5	Cost of Fuel* _____	\$73,410,478	\$	\$	\$
6	Work Train _____	759,278			

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 (Functions 67-Loco. Fuels and 68-Electric Power Purchased/Produced for Motive Power). 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)

760. GRADE CROSSINGS
A—Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derauling 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)	Auto- matic signals (auto- matic in- locking) (c)	Derails on one line, no protec- tion on other (d)	Hand- operated signals, without inter- locking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year <u>1-1-79</u>	26	58		2	16	10	75	177
2	Crossing added: New crossings _____								
3	Change in protection _____								
4	Crossings eliminated: Separation of grade _____								
5	Change in protection _____								
6	Other causes _____	1	1			1	3		3
7	Number at close of year <u>12-31-79</u>	25	57		2	15	99	75	174
8	Number at Close of Year by States:								
9									
10	Illinois	8	13		1	2	24		24
11	Iowa	7	19			3	29	29	58
12	Kansas								-
13	Michigan							2	2
14	Minnesota	3	9			4	16	10	26
15	Missouri								-
16	Nebraska		1			1	2	3	5
17	No. Dakota								-
18	So. Dakota		1			1	2	9	11
19	Wisconsin	7	14		1	4	26	22	48
20	Wyoming								-
21									
22	Totals	25	57		2	15	99	75	174
23									
24									
25									

760. 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 supplier-actuated device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reporting 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 Signs or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 9 and 10 should be equal, resulting in no change in the total number of crossings.

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)		Automatic flashing light signals (c)		Gates manually operated (d)		Watchmen only (e)		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad crossing" crossbuck (k)	Cross-buck 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	Less than 24 hours per day	24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day										
1	Number at beginning of year	453	1,645	3	2	377	2,579	7,925	504	3	173	11,184					
2	Added: By new, extended or relocated highway		2														
3	By new, extended or relocated railroad																
4	Total added																
5	Eliminated: By closing or relocation of highway																
6	By closing or relocation of highway railroad																
7	By separation of grades																
8	Total eliminated																
9	Changes in protection: Number of each type added	14	36	1													
10	Number of each type deducted	14	3														
11	Net of all changes	467	1,651	4	1												
12	Number at close of year																
13	Number at close of year by States:																
14	Illinois	235	264							5	27	531	521			34	1,086
15	Iowa	88	453							39	77	657	2,201	13		38	2,909
16	Kansas																
17	Michigan	1	54								9	64	219	274			557
18	Minnesota	12	207	3	1					11	234	1,214	190			21	1,659
19	Missouri		26							2	28	48				6	82
20	Nebraska	3	82							2	8	95	519	3	1	23	641
21	No. Dakota												15				15
22	So. Dakota		62								2	64	846	8			920
23	Wisconsin	126	483	1						37	236	883	1,881	13	1	30	2,808
24	Wyoming	2	20							1	1	23	61	1	1	5	91
25	TOTAL	467	1,651	4	1					96	360	2,579	7,526	502	3	159	10,769
26																	

761. 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	672	728	1,400
2	Added: By new, extended or relocated highway	3	1	4
3	By new, extended or relocated railroad			
4	By elimination of grade crossing	1		1
5	Total added	4	1	5
6	Deducted: By closing or relocation of highway	11	4	15
7	By relocation or abandonment of railroad	11 0	4 0	15 0
8	Total deducted	11 0	4 0	15 0
9	Net of all changes	665 (7)	725 (3)	1,390 (10)
10	Number at close of year	665	725	1,390
	Number at close of year by States:			
113	Illinois	106	326	432
115	Iowa	163	109	272
116	Kansas	1		1
123	Michigan	9	12	21
123	Minnesota	92	65	157
122	Missouri	12	3	15
127	Nebraska	29	17	46
134	North Dakota			
141	South Dakota	25	13	38
149	Wisconsin	223	177	400
150	Wyoming	5	3	8
22				
23				
24				
25				
26				
27				
28				
29		665	725	1,390

800. 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) Freight or transportation companies or lines.
- (b) Other railway companies.
- (c) Steamboat or steamship companies.
- (d) Telegraph companies.
- (e) Telephone companies.
- (f) Equipment purchased under conditional sales contracts.
- (g) Routing traffic of affiliated companies.
- (h) Other contracts.

2. Under item 1(b), 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(f), 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(g), 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(h), 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 \$50,000 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) 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.
 - (b) On November 25, 1977, Respondent entered into an agreement with the CMStP&P Railroad Company, providing for Respondent's use of CMStP&P line between Faribault, Minnesota and Northfield Minnesota, a distance of 13.42 miles. The ICC application was assigned Finance Docket No. 28764 and was approved on November 21, 1978 to become effective January 18, 1979.
- On July 10, 1977, Respondent entered into an agreement with the CMStP&P Railroad Company, providing for Respondent's use of CMStP&P line between Wolsey, South Dakota and Aberdeen, South Dakota, a distance of 70.60 miles. The ICC application was assigned Finance Docket No. 28949 and was approved May 21, 1979 to become effective June 15, 1979.
- (c) None.
 - (d) None.
 - (e) None.

NOTES AND REMARKS

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

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

Date Of Agreement	Description of Equipment	Cost	
		Agregate	Financed
2-23-79	52 Locomotives	\$ 8,320	\$ 6,656 (1)
2-23-79	21 Cabooses, 152 Covered Hoppers, 77 Refrigerated Box Cars, 146 Box Cars.	\$ 7,947	\$ 6,344 (2)
3-22-79	23 Units of Misc. Roadway Machines and 8 Freight Train Cars.	\$ 803	\$ 642 (3)
6-11-79	33 Covered Hoppers, 7 Box Cars, and 3 Cabooses.	\$ 714	\$ 571 (2)
6-25-79	25 Covered Hoppers, 12 Box Cars and 8 Gondolas.	\$ 752	\$ 602 (2)
7-20-79	197 Refrigerated Box Cars, 2 Covered Hoppers, 10 Cabooses.	\$ 3,876	\$ 3,100 (2)
7-23-79	10 Roadway Machines and 12 Cabooses.	\$ 1,154	\$ 924 (3)
10-22-79	6 Roadway Machines and 4 Hopper Cars.	\$ 473	\$ 362 (3)

Note (1) To be paid by Respondent in 32 equal quarterly installments on February 15, May 15, August 15 and November 15 of each year commencing on February 15, 1980 to and including November 15, 1987. The unpaid balance shall bear interest from the closing date for each group at a rate equal to 108.91% of the effective prime rate plus 0.50 through December 31, 1983, and, thereafter, at a rate equal to 108.91% of the effective prime rate plus 0.75.

Note (2) To be paid by Respondent in 40 equal quarterly installments on February 15, May 15, August 15, and November 15 of each year commencing on February 15, 1980 to and including November 15, 1989. The unpaid balance shall bear interest from the closing date for each group at a rate equal to 108.91% of the effective prime rate plus 0.50 through December 31, 1983, and, thereafter, at a rate equal to 108.91% of the effective prime rate plus 0.75.

NOTES AND REMARKS

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

Note (3) To be paid by Respondent in 28 equal quarterly installments on February 15, May 15, August 15, and November 15, of each year commencing on February 15, 1980 to and including November 15, 1986. The unpaid balance shall bear interest from the closing date for each group at a rate equal to 108.91% of the effective prime rate plus 0.50 through December 31, 1983, and, thereafter, at a rate equal to 108.91% of the effective prime plus 0.75.

Lease Agreement dated February 22, 1979 between First Maryland Lease Corp., Lessor, and Respondent, Lessee, covering the following:

- 1.) Maintenance of Way Equipment. Rentals will be made in 32 quarterly installments each in the amount of \$165, commencing December 30, 1979.
- 2.) Maintenance of Way Equipment. Rental will be made in 40 quarterly installments each in the amount of \$32, commencing December 30, 1979.

Security Agreement dated March 15, 1979 between Continental Illinois National Bank and Trust Company of Chicago, (Continental) and North Western Leasing Company (NWL) covering \$800 for money loaned NWL for the purchase of one Hawker-Siddeley Model BH-125-400R Aircraft. NWL to pay Continental said principal sum in 28 equal quarterly payments on February 15, May 15, August 15 and November 15 of each year commencing February 15, 1980, to and including November 15, 1986. The unpaid balance shall bear interest from April 25, 1979 through December 31, 1983, at a rate equal to 108.91% of the effective prime rate plus 0.50, and, thereafter, at a rate equal to 108.91% of the effective prime plus 0.75.

Security Agreement dated December 20, 1979, between Continental Illinois National Bank and Trust Company of Chicago (Continental) and North Western Leasing Company (NWL) covering \$1,777 for money loaned NWL for the purchase of 8 locomotives and 7 freight train cars. NWL to pay Continental said principal sum in 32 equal quarterly payments on February 15, May 15, August 15 and November 15 of each year commencing February 15, 1981, to and including November 15, 1988. The unpaid balance shall bear interest from December 27, 1979 through February 15, 1985, at a rate of interest equal to 113.0% of the effective prime rate plus 0.50 and, thereafter, at a rate equal to 113.0% of the effective prime rate plus 0.75.

NOTES AND REMARKS

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

(g) None.

(h) Project Contract - Car Rehabilitation I: On June 9, 1978, Respondent and the RTA executed an agreement, under the Commuter Improvement Grant Agreement, whereby C&NW will rehabilitate 48 bi-level suburban coaches owned by the RTA and in C&NW suburban train service. In 1979, the authorized maximum expenditure was raised to \$2,684, from \$1,906 originally authorized.

An Amendment executed on March 1, 1979, was made to the Project Contract to cover replacement of twelve auxiliary diesel/generator sets on RTA-owned locomotives at a cost of \$1,212 and painting of 12 locomotives and replacement of sidepanels at a total cost of \$79.

Project Contract - Car Rehabilitation II - On March 1, 1979, Respondent and the RTA executed an agreement, under the Commuter Improvement Grant Agreement, whereby C&NW will rehabilitate 102 bi-level suburban coaches and will replace power cables on 200 coaches with 480-volt jumper cables and receptacles at a total estimated cost of \$5,185. This agreement covers a portion of the work described in the Commuter Improvement Grant Agreement, together with additional items of work not described therein. RTA shall reimburse C&NW for the entire cost of the project. This Project Contract provides for completion of all work on the 102 cars not later than December 31, 1980; however, because of delays in the first phase, the completion date will be postponed until 1981 by agreement between C&NW and RTA.

Project Contract - Track Rehabilitation I: On February 3, 1978, Respondent and the RTA executed an agreement under the Commuter Improvement Grant Agreement, covering track rehabilitation work. In 1979, the authorized maximum expenditure for RTA was raised to \$3,846 from \$3,450 with a similar relative increase in C&NW's share. Project will be completed in 1980.

Project Contract - Track Rehabilitation II - On April 11, 1979, Respondent and the RTA executed an agreement, under the Commuter Improvement Grant Agreement, covering a portion of track rehabilitation work, namely, the installation of 170,000 crossties, the installation of 21.5 miles of continuous welded rail and installation of 78 track miles of ballast plus surfacing, all at a total cost of \$7,754 to the RTA and \$6,176 to C&NW. This project was to be completed not later than December 31, 1980, but because of delays will be completed in 1981.

NOTES AND REMARKS

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

Also included under this project was the purchase and installation of a wheel truing machine and construction of a building to house it at a total cost of \$1,245 and the construction of a storage yard at McHenry, Illinois, at a cost of \$105. RTA is to assume 100% funding of these projects. The wheel truing machine has been deferred because of funding delays; the storage yard should be completed by May 1, 1980.

Project Contract - Kedzie Interlocker - On February 3, 1978, Respondent and the RTA executed an agreement under the Commuter Improvement Grant Agreement, covering the renewal of rail and turnouts and the replacement of the electro-mechanical interlocking plant with an all relay interlocking facility at Kedzie (Chicago, Illinois). In 1979 the authorized maximum expenditure was raised to \$3,600 from \$2,567. Completion is estimated for 1981.

	Name	Title	Salary	Other Compensation (23)
1.	J. R. Wolfe	President and Chief Executive Officer	\$ 159	\$ 41
2.	W. E. Braun	Senior Vice President - Traffic	98 (1)	26
3.	J. A. Zito	Senior Vice President - Operations	95 (2)	22
4.	R. W. Russell	Senior Vice President - Administration	90 (3)	22
5.	J. M. Butler	Senior Vice President - Finance	85	21
6.	R. D. Leach	Senior Vice President - Systems and Materials	83 (4)	19
7.	L. T. Duerinck	Senior Vice President - Law and Real Estate	83 (5)	18
8.	J. W. Conlon	Senior Vice President - Planning & Public Affairs	75 (6)	13
9.	J. P. Daley	Vice President & General Counsel	75 (7)	11
10.	R. J. Degnan	Vice President - Sales	65 (8)	12
11.	J. W. Alsop	(On sick leave at December 31, 1979)	69	11
12.	G. B. Carr	Vice President and Comptroller	69 (9)	10
13.	C. R. Hussey	Vice President - Operating Administration	69 (10)	10
14.	E. A. Burkhardt	Vice President - Transportation	69 (11)	8
15.	J. A. Barnes	Vice President - Engineering	65 (12)	10
16.	J. R. Kunkel	Vice President - Rates	60 (13)	10
17.	R. W. Mickey	Vice President - Real Estate & Industrial Development	60 (14)	8
18.	R. W. Schmiege	Vice President - Labor Relations	60 (15)	8
19.	R. L. Wilson	Vice President - Personnel	58 (16)	8
20.	J. S. Eberhardt	Vice President - Planning	55 (17)	8
21.	D. A. Christensen	Vice President - Marketing	56 (18)	7
22.	W. K. Waldron	Vice President - Systems & Information Services	52 (19)	6
23.	J. W. Ewers	Vice President - Materials	52 (20)	5
24.	R. D. Smith	Secretary	38 (21)	4
25.	G. R. Charley	Treasurer	31 (22)	1
26.	R. E. Brooker	Director	40	-

	Annual Salary	Annual Salary
(1)	01/01/79 thru 01/31/79 \$ 89	(12) 01/01/79 thru 06/30/79 \$ 57
	02/01/79 thru 08/31/79 96	07/01/79 thru 08/31/79 62
	09/01/79 thru 12/31/79 98	09/01/79 thru 12/31/79 65
(2)	01/01/79 thru 01/31/79 79	(13) 01/01/79 thru 01/31/79 51
	02/01/79 thru 08/31/79 85	02/01/79 thru 08/31/79 55
	09/01/79 thru 12/31/79 95	09/01/79 thru 12/31/79 60
(3)	01/01/79 thru 01/31/79 79	(14) 01/01/79 thru 04/30/79 50
	02/01/79 thru 08/31/79 85	05/01/79 thru 08/31/79 54
	09/01/79 thru 12/31/79 90	09/01/79 thru 12/31/79 60
(4)	01/01/79 thru 01/31/79 67	(15) 01/01/79 thru 08/15/79 53
	02/01/79 thru 08/31/79 71	08/16/79 thru 08/31/79 57
	09/01/79 thru 12/31/79 83	09/01/79 thru 12/31/79 60
(5)	01/01/79 thru 08/31/79 74	(16) 01/01/79 thru 06/30/79 50
	09/01/79 thru 12/31/79 83	07/01/79 thru 08/31/79 53
(6)	01/01/79 thru 01/31/79 53	09/01/79 thru 12/31/79 58
	02/01/79 thru 08/31/79 57	(17) 01/01/79 thru 08/31/79 50
	09/01/79 thru 12/31/79 75	09/01/79 thru 12/31/79 55
(7)	01/01/79 thru 08/31/79 69	(18) 01/01/79 thru 05/31/79 43
	09/01/79 thru 12/31/79 75	06/01/79 thru 10/31/79 47
(8)	01/01/79 thru 01/31/79 61	11/01/79 thru 12/31/79 56
	09/01/79 thru 11/31/79 69	(19) 01/01/79 thru 08/31/79 45
(9)	01/01/79 thru 04/15/79 62	09/01/79 thru 12/31/79 52
	04/16/79 thru 08/31/79 62	(20) 01/01/79 thru 08/31/79 38
	09/01/79 thru 12/31/79 69	09/01/79 thru 12/31/79 52
(10)	01/01/79 thru 06/30/79 61	(21) 01/01/79 thru 11/15/79 34
	07/01/79 thru 08/31/79 66	11/16/79 thru 12/31/79 38
	09/01/79 thru 12/31/79 69	(22) 01/01/79 thru 03/06/79 28
(11)	01/01/79 thru 08/31/79 51	03/07/79 thru 12/31/79 31
	09/01/79 thru 10/31/79 60	
	11/01/79 thru 12/31/79 69	

(23) In 1979, the Company cancelled its supplemental Benefit Plan (under which no current employee has any existing rights to receive benefits) and established a new plan entitled the Chicago and North Western Transportation Company Supplemental Pension Plan. This Plan provides a benefit which, in general, is payable as a single annuity for a participant's life commencing the month following the Participant's 65th birthday in an amount equal to the product of (1) 1 1/2% of the employee's final 5 years' average annual compensation, multiplied by his years of service (40 years maximum), reduced by (2) 87 1/2% of his primary Railroad Retirement benefit payable at age 65, and reduced by (3) the actuarial value in the form of a life annuity of the amount he would have had in his account provided by employer contributions, forfeitures, and earnings on those amounts in the Company's Profit Sharing and Retirement Savings Plan had he contributed 5% of his pay to the Profit Sharing and Retirement Savings Plan for all years in which he could have participated. The Supplemental Pension Plan is a defined benefit plan and the amounts contributed or accrued thereunder in respect of specific persons is not and cannot readily be separately or individually calculated by the regular actuary of such Plan; accordingly, this column does not reflect any amounts under such Plan. The Company charged expense for \$453,000 during 1979 which will be paid to the trustee in 1980.

900. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the persons named in Schedule 110 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 \$75,000 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 112 reference to this fact should be made if the aggregate compensation from all companies amounts to \$75,000 or more.

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

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

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

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

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
	Name	Title	Salary	Other Compensation (23)
1.	J. R. Wolfe	President and Chief Executive Officer	\$ 159	\$ 41
		Senior Vice President - Traffic	98 (1)	26

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of Illinois

County of Cook

J. M. Butler makes oath and says that he is Senior Vice President-Finance
(Insert here name of the affiant) (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 accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 19 79, to and including December 31, 19 79

JM Butler
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 28th day of March, 19 80

My commission expires May 21, 1982

Use an
L.S.
impression seal

[Signature]
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

_____ makes oath and says that he is _____
(Insert here name of the affiant) (Insert here the official title of the affiant)

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

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

_____, 19 _____, to and including _____, 19 _____.

(Signature of affiant)

Subscribed and sworn to before me, a _____ in and for the State and county above named, this _____ day of _____, 19 _____

My commission expires _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

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SUPPLEMENTAL

SCHEDULES

CHICAGO AND NORTH WESTERN

TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 6,326	\$ 8,436
2	702	Temporary Cash Investments (Sch. 300)	16,472	24,983
3	703	Special Deposits (Sch. 300)	403	783
		Accounts Receivable		
4	705	- Interline and Other Balances	3,649	3,452
5	706	- Customers	23,701	19,255
6	707, 704	- Other	17,846	10,691
7	709, 708	- Accrued Accounts Receivables	32,476	22,580
8	708.5	- Receivables from Affiliated Companies	112	112
9	709.5	- Less: Allowance for Uncollectible Accounts	(55)	(62)
10	711, 714	Prepayments (and working funds) (Sch. 300)	1,549	1,630
11	712	Materials and Supplies	55,049	41,987
12	713	Other Current Assets (Sch. 300)	1,239	190
13		Total Current Assets	158,767	134,037
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	6,717	4,207
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	35,329	22,310
16	737, 738	Property used in other than Carrier Operations (less depreciation)	686	622
		\$ 27 (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)	3,972	2,943
18	743, 744	Other Deferred Debits (Sch. 329)	3,696	5,339
19		Total Other Assets	50,400	35,421
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	117,200	94,157
21		Equipment	332,192	333,684
22		Unallocated Items	16,881	18,151
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(121,525)	(100,210)
24		Net road and Equipment	344,748	345,782
25		Total Assets	553,915	515,240

NOTES AND REMARKS

See Consolidated Report Schedule 200.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)	3,234	3,096
27	752	Accounts Payable, Interline and Other Balances	4,947	3,756
28	753, 754	Other Accounts Payable	36,977	28,750
29	755, 756	Interest and Dividends Payable	6,128	5,484
30	757	Payables to Affiliated Companies	6,109	4,941
31	759	Accrued accounts Payable (Sch. 370)	103,256	98,186
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)	12,013	11,643
33	763	Other Current Liabilities (Sch. 370)	1,029	585
34	764	Equipment obligations and other long-term debt due within one year	32,550	29,196
35		Total Current Liabilities	206,243	185,637
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt matured	95,328	82,111
37	766	Equipment obligations	134,971	142,250
38	766.5	Capitalized Lease Obligations	52,683	47,613
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies		3,144
41	770.1, 770.2	Unamortized debt premium	(86)	(94)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities	263	56
44	786	Accumulated deferred income tax credits	86	50
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	33,177	25,730
46		Total Noncurrent Liabilities	316,422	300,260
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	3,699	3,699
49		Preferred Stock	74,310	36,920
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	1,036	975
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(47,795)	(12,851)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	31,250	28,743
57		Total Liabilities and Shareholders Equity	553,915	515,240

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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. 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 _____ \$ _____

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES _____ NO _____

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

(a) Deferred maintenance _____ \$ _____

(b) Delayed capital improvements _____ \$ _____

Note: See Consolidated Report Schedule 200.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

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

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

See Consolidated Report Schedule 200.

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investment(s) accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 669,015	\$ 582,999	\$	\$
2	(102) Passenger **	31,786	28,397		
3	(103) Passenger-Related	188	169		
4	(104) Switching	14,104	13,443		
5	(105) Water Transfers				
6	(106) Demurrage	17,737	12,094		
7	(110) Incidental	3,645	3,537		
8	(121) Joint Facility-Credit	510	352		
9	(122) Joint Facility-Debit	(1,567)	(1,213)		
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	735,418	639,778		
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	11,016	12,170		
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	746,434	651,948		
14	(531) Railway operating expenses	769,539	653,172		
15	*Net revenue from railway operations	(23,105)	(1,224)		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	5	4		
17	(510) Miscellaneous rent income	3,651	3,034		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	129			
20	(514) Interest income	2,194	2,008		
21	(516) Income from sinking and other funds	304	365		
22	(517) Release of premiums of funded debt	6	6		
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	9,870	6,604		
	Income from affiliated companies:				
	Dividends				
26	Equity in undistributed earnings (losses)	4,315	1,700		
27	Total other income (lines 16-26)	20,474	13,721		
28	Total income (lines 15, 27)	(2,631)	12,497		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense	1,140	1,098		
32	(544) Miscellaneous taxes	45	45		
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	1,563	2,743		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	2,748	3,886		
39	Income available for fixed charges (lines 28, 38)	(5,379)	8,611		

210. RESULTS OF OPERATIONS - Continued

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
(546)	Interest on funded debt:	28,849	23,990
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____	538	385
(547)	Interest on unfunded debt _____	19	19
(548)	Amortization of discount on funded debt _____	29,406	24,394
44	Total fixed charges (lines 40-43) _____	(34,785)	(15,783)
45	Income after fixed charges (lines 39, 44) _____		
	OTHER DEDUCTIONS		
(546)	Interest on funded debt:	123	123
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
(555)	Unusual or infrequent items (debit) credit _____	(34,908)	(15,906)
48	Income (loss) for continuing operations (before income taxes) _____		
	PROVISIONS FOR INCOME TAXES		
(556)	Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____	36	4
(557)	Provision for deferred income taxes _____	(34,944)	(15,910)
53	Income from continuing operations _____		
	DISCONTINUED OPERATIONS		
(560)	Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
54	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
55			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
(570)	Extraordinary items (Net) _____		
56	(590) Income taxes on extraordinary items _____		
57	(591) Provision for deferred taxes - Extraordinary items _____		
58	Total extraordinary items (lines 56-58) _____		
59	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)	(34,944)	(15,910)
60	Net income _____		
61			
	*Reconciliation of net railway operating income (NROI)	(23,105)	
62	Net revenues from railway operations _____		
63	(556) Income taxes on ordinary income _____	(36)	
64	(557) Provision for deferred income taxes _____	(249)	
65	Income from lease of road and equipment _____	185	
66	Rent for leased roads and equipment _____	(23,205)	
67	Net railway operating income _____		
	**Report hereunder the charges to the revenue accounts representing payments made to others for:		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____% (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 ().		
69	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 \$ _____		
	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):		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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):		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

220. RETAINED EARNINGS—UNAPPROPRIATED

1. Show hereunder the items of Retained Earnings 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. Separate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ (22,665)	\$ 9,814
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____		4,315
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____		4,315
DEBITS			
7	(612) Debit balance transferred from income _____	(39,259)	
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends—Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	(39,259)	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	(39,259)	4,315
15	Balances at close of year (Lines 1, 2 and 14) _____	(61,924)	14,129
16	Balance from line 15(c) _____	14,129	XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(47,795)	XXXXX
REMARKS			
18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

SUPPLEMENTAL

SCHEDULES

OSHKOSH TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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. 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 reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching and terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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

C. 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, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Four (4) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, IL	697	697		
4	J. R. Wolfe	Chicago, IL	1*	1*		
5	Louis T. Duerinck	Chicago, IL	1*	1*		
6	Robert D. Smith	Chicago, IL	1*	1*		
7						
8						
9	*Director's qualifying stock held for and					
10	in behalf of Chicago and North Western					
11	Transportation Company.					
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

C. VOTING POWERS AND ELECTIONS - Continued

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 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash		
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	None	None
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	3	3
16	737, 738	Property used in other than Carrier Operations (less depreciation \$). (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	3	3
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	42	42
21		Equipment		
22		Unallocated Items		
23	753, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)		
24		Net road and Equipment	42	42
25		Total Assets	45	45

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	None	None
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmaturred		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	None	None
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	70	70
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(25)	(25)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	45	45
57		Total Liabilities and Shareholders Equity	45	45

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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

2. 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 See Footnote 2 of Consolidated Report

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO

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

(a) Deferred maintenance \$ None

(b) Delayed capital improvements \$ None

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. **None**

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses				
15	*Net revenue from railway operations	None	None		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income				
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)				
28	Total income (lines 15, 27)	None	None		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	None	None		

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES		
	(546) Interest on funded debt:	\$	\$
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____		
45	Income after fixed charges (lines 39, 44) _____	None	None
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____		
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____		
53	Income from continuing operations _____		
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____) _____		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____) _____		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____		
57	(570) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____) _____		
61	Net income _____	None	None
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____		
63	(556) Income taxes on ordinary income _____		
64	(557) Provision for deferred income taxes _____		
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____		
67	Net railway operating income _____		
	**Report hereunder the charges to the revenue accounts representing payments made to others for:	None	
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates _____ \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 _____ \$ _____		
	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):		
70	(a) Payments for transportation of persons _____ \$ _____		
71	(b) Payments for transportation of freight shipments _____ \$ _____		
	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)		
72	Charges for service for the protection against heat _____ \$ _____		
73	Charges for service for the protection against cold _____ \$ _____		

220. RETAINED EARNINGS - UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ (25)	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____		
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	None	
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	None	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	None	
15	Balances at close of year (Lines 1, 2 and 14) _____	(25)	
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(25)	XXXXX
REMARKS			
Amount of assigned Federal income tax consequences:			
18	Account 606 _____		XXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis of Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
 6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	\$100	700	700	None	700	\$70	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXX	700	700	None	700	\$70	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosure of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year		\$	700	\$70		\$	\$

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY

COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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. 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 reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, IL	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						

C. VOTING POWERS AND ELECTIONS - Continued

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 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 1	\$ 1
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	12	6
13		Total Current Assets	13	7
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances, Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ -) (Sch. 325)	65	65
17	739, 741	Other Assets (Sch. 329)	-	(1,284)
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	65	(1,219)
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	423	418
21		Equipment	2,565	2,721
22		Unallocated Items	(236)	(236)
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(514)	(344)
24		Net road and Equipment	2,238	2,559
25		Total Assets	2,316	1,347

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	None	None
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default	841	-
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	2	2
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	843	2
46		Total Noncurrent Liabilities		
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	100	100
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	978	978
		Retained Earnings		
52	797	Appropriated (221)	395	267
53	798	Unappropriated (220)		
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,473	1,345
57		Total Liabilities and Shareholders Equity	2,316	1,347

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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**

2. 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 **See Footnote 2 of Consolidated Report** \$

3. (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?

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO

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

(a) Deferred maintenance **See Footnote in Consolidated Report** \$

(b) Delayed capital improvements **See Footnote in Consolidated Report** \$

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. **None**

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses				
15	*Net revenue from railway operations	None	None		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income	75	75		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	53			
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	128	75		
28	Total income (lines 15, 27)	128	75		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges		1		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)		1		
39	Income available for fixed charges (lines 28, 38)	128	74		

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CHICAGO & NORTHWESTERN
TRANSPORTATION COMPANY

1979

4

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES		
	(545) Interest on funded debt:	\$	\$
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____		
45	Income after fixed charges (lines 39, 44) _____	128	74
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____	128	74
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____	49	36
53	Income from continuing operations _____	79	38
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (net) _____	49	36
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____	49	36
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income _____	128	74
	* Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____	-	
63	(556) Income taxes on ordinary income _____	-	
64	(557) Provision for deferred income taxes _____	49	
65	Income from lease of road and equipment _____	-	
66	Rent for leased roads and equipment _____	-	
67	Net railway operating income _____	(49)	
	** Report hereunder the charges to the revenue accounts representing payments made to others for: None		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 \$ _____		
	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):		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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)		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

220. RETAINED EARNINGS—UNAPPROPRIATED

1. Show hereunder the items of Retained Earnings 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, account, 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 267	\$
2	(601-5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____	128	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	128	
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	128	
15	Balances at close of year (Lines 1, 2 and 14) _____	395	
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	395	XXXXX
REMARKS			
Amount of assigned Federal income tax consequences:			
18	Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE. See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

are considered to be actually issued when sold to a bona fide purchaser who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. 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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year		
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	100	1,250	1,000	None	1,000	\$ 100	\$ -	
2									
3									
4	Preferred	100	1,250	None	None	None	\$ -	\$ -	
5									
6									
7									
8									
9									
10	TOTAL		2,500	1,000	None	1,000	\$ 100	\$ -	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

1. The purpose of this part is to disclose capital stock changes during year.

2. Column (a) presents the items to be disclosed.

3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).

4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year	None	\$ -	1,000	\$ 100	None	\$ -	\$ 978
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year	None	\$ -	1,000	\$ 100	None	\$ -	\$ 978

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

THE RAILWAY TRANSFER COMPANY OF

THE CITY OF MINNEAPOLIS

FOR THE

YEAR ENDED DECEMBER, 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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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. 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. 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 reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars: It was not.
5. Class of switching and terminal company SI
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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:

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- Two copies will be submitted _____ (date)
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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, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholder.
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 the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	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						

C. VOTING POWERS AND ELECTIONS - Continued

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 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>	\$	\$
1	701	Cash		
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables	10	10
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 713	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	10	10
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	196	155
16	737, 738	Property used in other than Carrier Operations (less depreciation \$). (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	196	155
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)		
24		Net road and Equipment	None	None
25		Total Assets	206	165

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)	4	7
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	4	7
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies	357	357
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
45		Total Noncurrent Liabilities	357	357
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	300	300
49		Preferred Stock		
50	793	Discount on Capital Stock	(300)	(300)
51	794, 795	Additional Capital (230)	257	257
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(412)	(456)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	(155)	(199)
57		Total Liabilities and Shareholders Equity	206	165

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. None

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	338	197		
5	(105) Water Transfers				
6	(106) Demurrage	46	16		
7	(110) Incidental	11	64		
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	395	277		
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	395	277		
14	(531) Railway operating expenses	351	320		
15	*Net revenue from railway operations	44	(43)		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income				
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)				
28	Total income (lines 15, 27)	44	(43)		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	44	(43)		

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____	44	(43)
45	Income after fixed charges (lines 39, 44) _____		
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____	44	(43)
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		6
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____	20	
53	Income from continuing operations _____	24	(49)
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____	20	
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____	20	
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income _____	44	(49)
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____	44	
63	(556) Income taxes on ordinary income _____		
64	(557) Provision for deferred income taxes _____	20	
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____	(20)	
67	Net railway operating income _____	44	
	**Report hereunder the charges to the revenue accounts representing payments made on items for _____ None		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 \$ _____		
	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)		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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):		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

220. RETAINED EARNINGS-UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 21, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings- Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ (456)	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____	44	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	44	
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock: ¹ _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	44	
15	Balances at close of year (Lines 1, 2 and 14) _____	(412)	
16	Balance from line 15(c) _____		
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(412)	XXXXX
REMARKS			
18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

are considered to be actually issued when sold to a bona fide purchaser who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. If 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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	\$100	3,000	3,000	None	3,000	\$300	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL		3,000	3,000	None	3,000	\$300	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

5. Disclose in column (b) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends			3,000	\$300	None	\$ -	\$257
16	Balance at Close of Year			3,000	\$300	None	\$ -	\$257

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

DES MOINES AND CENTRAL IOWA

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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. 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 reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Four (4) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, IL	35,341	35,341		
4	Louis L. Woods	Montrose, CA	24	24		
5	C. Avery Swan	Chicago, IL	13	13		
6	Mrs. Louise T.					
7	McLaughlin	Greencastle, PA	2	2		
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 35,341
votes cast.
11. Give the date of such meeting. October 22, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 36	\$ 105
2	702	Temporary Cash Investments (Sch. 300)	346	
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other	13	10
7	709, 708	- Accrued Accounts Receivables	8	2
8	708.5	- Receivables from Affiliated Companies	2,500	2,362
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	2,903	2,479
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	1,799	1,714
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ —). (Sch. 325)	2	2
17	739, 741	Other Assets (Sch. 329)	1	74
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	1,802	1,790
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	1,530	1,535
21		Equipment		
22		Unallocated Items	(428)	(428)
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(641)	(628)
24		Net road and Equipment	461	479
25		Total Assets	5,166	4,748

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies	112	112
31	759	Accrued accounts Payable (Sch. 370)	17	16
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)	26	43
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	155	171
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies	137	130
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	527	366
45	771, 772, 774, 75, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		16
46		Total Noncurrent Liabilities	664	512
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	886	886
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	3,463	3,181
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock	2	2
56		Net Stockholders Equity	4,347	4,065
57		Total Liabilities and Shareholders Equity	5,166	4,748

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. (Dollar in thousands)

1. 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

2. 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 See Footnote 2 of \$ Consolidated Report

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES _____ NO X

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

(a) Deferred maintenance See Footnote in Consolidated Report \$ _____

(b) Delayed capital improvements See Footnote in Consolidated Report \$ _____

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. None

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

710. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 457	\$ 389	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	33	(27)		
5	(105) Water Transfers				
6	(106) Demurrage	132	32		
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	622	394		
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amorization of deferred transfers from Government Authorities				
	Total railway operating revenues (lines 10-12)				
13	(531) Railway operating expenses	597	628		
14	*Net revenue from railway operations	25	(234)		
15	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income	21	9		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	307	214		
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	5	3		
	Income from affiliated companies				
25	Dividends				
26	Equity in undistributed earnings (losses)	85	87		
27	Total other income (lines 16-26)	418	313		
28	Total income (lines 15, 27)	443	79		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	443	79		

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____	443	79
45	Income after fixed charges (lines 39, 44) _____		
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____	443	79
48	Income (loss) for continuing operations (before income taxes) _____		
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____	161	(4)
53	Income from continuing operations _____	282	83
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____		
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income _____	282	83
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____	25	
63	(556) Income taxes on ordinary income _____		
64	(557) Provision for deferred income taxes _____	161	
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____	(136)	
67	Net railway operating income _____		
	**Report hereunder the charges to the revenue accounts representing payments made to others for		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 \$ _____		
	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)		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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):		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

220. RETAINED EARNINGS—UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 2,698	\$ 483
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____	197	85
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	197	85
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	197	85
15	Balances at close of year (Lines 1, 2 and 14) _____	2,895	568
16	Balance from line 15(c) _____	568	XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	3,463	XXXXX
REMARKS			
Amount of assigned Federal income tax consequences:			
18	Account 606 _____		XXXXXX
19	Account 616 _____		XXXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
 6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common (1)	\$ 25	17,142	15,474	72	15,380(3)	\$ 384	\$ 2
2								
3	(2)	\$ 25	20,000	20,000	None	20,000	\$ 500	
4	Preferred							
5								
6	(1) Issued for reorganization of respondent.							
7	(2) Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company.							
8	(3) 22 Shares were reacquired and cancelled.							
9	TOTAL		37,142	35,474	72	35,380	\$ 884	\$ 2

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (b) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year (1)		\$					\$
12	Capital Stock Sold (2)			15,452	(e) 386	10	72	2
13	Capital Stock Reacquired			20,000	500	None	None	None
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year	15,452	386	20,000	500	None	72	2

† By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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. 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 reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 47 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 the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	D.M. & C.I. Ry. Co.	Chicago, IL	125,476	125,476		
2	William E. Leahy	Washington, D.C.	250	250		
3	Alice Hebebrand	Miami Beach, FL	150	150		
4	Arthur W. Hebebrand	Miami Beach, FL	150	150		
5	Ernest Kosek	Cedar Rapids, IA	100	100		
6	Mary J. Wilson	Watertown, NY	75	75		
7	Elmer J. Baker	Winnetka, IL	50	50		
8	Mrs. Anna Pfister	Baltimore, MD	50	50		
9	Sol Stuttman	Palm Beach, FL	43	43		
10	Bessie May Coxhead	Granada Hills, CA	25	25		
11	Kenneth Goldsmith	Pittsburgh, PA	25	25		
12	Mrs. Evelyn W. Pretty-					
13	man, Exec. of Estate					
14	of Oscar M. Prettyman	New York, NY	25	25		
15	Helen C. Ross, Exec.					
16	of Estate of Willima					
17	H. Ross	New York, NY	25	25		
18	Arthur L. Chase	Carbondale, PA	25	25		
19	Elizabeth B. Gardner	Nashville, TN	25	25		
20	Estate of Flora					
21	Thompson Sproat	Troy, NY	25	25		
22	Helen B. Pearsall	Geneva, IL	25	25		
23	Mary C. Holloway	Washington, D.C.	25	25		
24	Margaret E. McCambridge	Chicago, IL	12-1/2	12-1/2		
25	Mrs. Marian M. Crane					
26	(Mrs. Marian Morse					
27	Valerio)	Chicago, IL	12-1/2	12-1/2		
28	Rita M. Horner	Chicago, IL	6-1/4	6-1/4		
29	Francis P. Shannon	Chicago, IL	6-1/4	6-1/4		
30						

(Continued on Page 3)

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 125,476
votes cast.
11. Give the date of such meeting. April 10, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

Continued from Page 2, Note 9

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
30	W. A. Curran and Mary					
31	E. Curran, JT. TEN.	Boone, IA	5-1/2	5-1/2		
32	Judith L. and Gary S.					
33	Feil, JT. TEN.	Sherman Oaks, CA	5	5		
34	Don Charles Feil and					
35	Jeffery M. Feil, JT. TEN.	Los Angeles, CA	5	5		
37	Mrs. Theodora N. Filly	Chesapeake Bch,				
38		MD	5	5		
39	Mildred L. Maybee	New York, NY	5	5		
40	William G. Ward	Denver, CO	2-1/2	2-1/2		
41	Mrs. Mildred L. Rowse	Cape Elizabeth,				
42		MN	2-1/2	2-1/2		
43	Russell E. Royer	Westfield, NJ	2-1/2	2-1/2		
44	Ray E. Shower	Madison, WI	2-1/2	2-1/2		
45	Spencer Trask & Co.	New York, NY	2-1/2	2-1/2		
46	Danforth R. Hale	Aurora, OH	2-1/2	2-1/2		

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 278	\$ 299
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)	7	
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies	734	734
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	1,019	1,033
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	159	74
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	379	299
16	737, 738	Property used in other than Carrier Operations (less depreciation)	30	25
		\$. (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)	62	
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	630	398
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330L)	3,799	3,924
21		Equipment	82	82
22		Unallocated Items	(1,797)	(1,896)
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(857)	(822)
24		Net road and Equipment	1,227	1,288
25		Total Assets	2,876	2,719

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	32	25
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	32	25
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	609	610
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	261	196
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	870	806
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	1,390	1,390
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	12	12
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	630	544
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock	58	58
56		Net Stockholders Equity	1,974	1,888
57		Total Liabilities and Shareholders Equity	2,876	2,719

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. **None**

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.
3. List dividends from investments accounted for under the

- cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.
4. All contra entries hereunder should be indicated in parenthesis.
5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income	\$	\$	\$	\$
1	(101) Freight **				
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	None	None		
15	*Net revenue from railway operations				
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	60	60		
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	92	66		
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies	148	59		
24	(519) Miscellaneous income				
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)	300	185		
27	Total other income (lines 16-26)	300	185		
28	Total income (lines 15, 27)				
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies	125	11		
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts	125	11		
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	175	174		

210. RESULTS OF OPERATIONS - Continued				
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	
	FIXED CHARGES	\$	\$	
	(546) Interest on funded debt:			
40	(a) Fixed interest not in default _____			
41	(b) Interest in default _____			
42	(547) Interest on unfunded debt _____			
43	(548) Amortization of discount on funded debt _____			
44	Total fixed charges (lines 40-43) _____	175	174	
45	Income after fixed charges (lines 39, 44) _____			
	OTHER DEDUCTIONS			
	(546) Interest on funded debt:			
46	(c) Contingent interest _____	24	26	
	UNUSUAL OR INFREQUENT ITEMS			
47	(555) Unusual or infrequent items (debit) credit _____			
48	Income (loss) for continuing operations (before income taxes) _____	151	148	
	PROVISIONS FOR INCOME TAXES			
	(556) Income taxes on ordinary income:			
49	Federal income taxes _____			
50	State income taxes _____			
51	Other income taxes _____	65	61	
52	(557) Provision for deferred income taxes _____	86	87	
53	Income from continuing operations _____			
	DISCONTINUED OPERATIONS			
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____) _____			
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____) _____			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56	(570) Extraordinary items (Net) _____			
57	(590) Income taxes on extraordinary items _____			
58	(591) Provision for deferred taxes - Extraordinary items _____			
59	Total extraordinary items (lines 56-58) _____			
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____) _____			
61	Net income _____	86	87	
	* Reconciliation of net railway operating income (NROI)			
62	Net revenues from railway operations _____			
63	(556) Income taxes on ordinary income _____	65		
64	(557) Provision for deferred income taxes _____			
65	Income from lease of road and equipment _____			
66	Rent for leased roads and equipment _____			
67	Net railway operating income _____	(65)		
	** Report hereunder the charges to the revenue accounts representing payments made to others for:			
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariffs 10.14 \$ _____			
	(a) Of the amount reported for "Net revenue from railway operations", _____% (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 ()			
69	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 _____ \$ _____			
	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):			
70	(a) Payments for transportation of persons _____ \$ _____			
71	(b) Payments for transportation of freight shipments _____ \$ _____			
	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):			
72	Charges for service for the protection against heat _____ \$ _____			
73	Charges for service for the protection against cold _____ \$ _____			

220. RETAINED EARNINGS—UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 + line 7 (if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 544	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	86	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	86	
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	86	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	630	
15	Balances at close of year (Lines 1, 2 and 14) _____		
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	630	XXXXX
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 46D, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK
PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. If 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Values at End of Year		
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	\$ 10	141,250	138,995	12,325	126,670	\$ 1,332	\$ 58	
2									
3									
4	Preferred								
5									
6									
7									
8									
9									
10	TOTAL		141,250	138,995	12,325	126,670	\$ 1,332	\$ 58	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends			138,995	\$ 1,390	12,325	\$ 58	\$ 12
16	Balance at Close of Year			138,995	1,390	12,325	\$ 58	\$ 12

¹ By footnote state the purpose of the issue and authority.

**SUPPLEMENTAL
SCHEDULES
WESTERN RAILROAD PROPERTIES,
INCORPORATED
FOR THE
YEAR ENDED DECEMBER 31, 1979**

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 Western Railroad Properties, Incorporated

2. Date of incorporation June 28, 1978

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees
Delaware

4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.

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

STOCKHOLDERS REPORTS

6. 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.

C. 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.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing, if not, state as of the close of the year. 100 votes, as of December 31, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	100	100		
4						
5						
6						
7						
8						
9						
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30						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. August 9, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 15	\$ 1
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 310)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		5
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	15	6
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation \$) (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)	3,611	
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	3,611	None
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)		
24		Net road and Equipment	None	None
25		Total Assets	3,626	6

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	None	None
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies	3,625	5
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits		
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	3,625	5
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	1	1
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)		
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1	1
57		Total Liabilities and Shareholders Equity	3,626	6

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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 here 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. 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

2. 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 See Footnote 2 of Consolidated Report

3. (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. 3

(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 vote?

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610) YES NO X

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

(a) Deferred maintenance None

(b) Delayed capital improvements None

Continued on following page

Road Initials: WRPI Year 1979

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. **None**

(a) Changes in Valuation Accounts

		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders Equity
(Current Yr.)	Current Portfolio _____			XX,XX	XXXXX
as of / /	Noncurrent Portfolio _____			XXXXX	XXXXX
(Previous Yr.)	Current Portfolio _____			XXXXX	XXXXX
as of / /	Noncurrent Portfolio _____				

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses				
15	*Net revenue from railway operations	None	None		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income				
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)				
28	Total income (lines 15, 27)	None	None		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	None	None		

210. RESULTS OF OPERATIONS - Continued			
Line No	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____		
45	Income after fixed charges (lines 39, 44) _____	None	None
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____	None	None
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____		
52	(557) Provision for deferred income taxes _____		
53	Income from continuing operations _____	None	None
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____) _____		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____) _____		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____		
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____) _____		
61	Net income _____	None	None
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____		
63	(556) Income taxes on ordinary income _____		
64	(557) Provision for deferred income taxes _____		
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____		
67	Net railway operating income _____		
	**Report hereunder the charges to the revenue accounts representing payments made to others for:		
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 _____ \$ _____		
	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)		
70	(a) Payments for transportation of persons _____ \$ _____		
71	(b) Payments for transportation of freight shipments _____ \$ _____		
	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)		
72	Charges for service for the protection against heat _____ \$ _____		
73	Charges for service for the protection against cold _____ \$ _____		

220. RETAINED EARNINGS—UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

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

NOTE: See Schedule 46f, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

are considered to be actually issued when sold to a bona fide purchaser who 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 required them to be considered as held above, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. 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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common		1,000	100	None	100	\$ 1	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXX	1,000	100	None	100	\$ 1	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.

2. Column (a) presents the items to be disclosed.

3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).

4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends		\$	100	\$ 1		\$	\$
16	Balance at Close of Year			100	\$ 1			

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

NORTH WESTERN LEASING COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 North Western Leasing Company
2. Date of incorporation July 16, 1962
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Delaware. No changes effected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of December 31, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	100	100		
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						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. October 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 207	\$ 785
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies	9,871	11,955
9	709.5	- Less: Allowance for Uncollectible Accounts	(585)	(585)
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	2,776	825
13		Total Current Assets	12,269	12,980
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	113	48
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	918	1,230
16	737, 738	Property used in other than Carrier Operations (less depreciation \$2,125) (Sch. 325)	4,230	4,385
17	739, 741	Other Assets (Sch. 329)	2,757	3,168
18	743, 744	Other Deferred Debits (Sch. 329)	22	3
19		Total Other Assets	8,040	8,834
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	2,445	1,800
21		Equipment	44,456	36,601
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(17,695)	(18,407)
24		Net road and Equipment	29,206	19,994
25		Total Assets	49,515	41,808

NOTES AND REMARKS

Note 1: Subsequent to the issuance of the 1978 Form R-1, North Western Leasing Company's financial statements were restated for the reclassification of a capitalized lease of 22 locomotives to a direct financing lease. The current year financial statements and the prior year's statements reflect this change.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)	5,600	
27	752	Accounts Payable: Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	358	395
30	757	Payables to Affiliated Companies	14,088	9,010
31	759	Accrued accounts Payable (Sch. 370)	13	
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)	10	11
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year	2,378	6,247
35		Total Current Liabilities	22,447	15,663
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	7,712	9,024
37	766	Equipment obligations	6,658	5,128
38	766.5	Capitalized Lease Obligations	2,288	2,829
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	6,371	5,836
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	131	98
46		Total Noncurrent Liabilities	23,160	22,915
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	10	10
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	40	40
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	3,858	3,180
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	3,908	3,230
57		Total Liabilities and Shareholders Equity	49,515	41,808

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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

2. 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 See Footnote 2 of \$ Consolidated Report

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES _____ NO X

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

(a) Deferred maintenance \$ _____

(b) Delayed capital improvements \$ _____

See Footnote in Consolidated Report.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Continued)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. None

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income	(See Note 1. on Page 4)			
1	(101) Freight **				
2	(102) Passenger **	\$	\$	\$	\$
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	(2,342)	(1,664)		
15	*Net revenue from railway operations	2,342	1,664		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	316	316		
17	(510) Miscellaneous rent income	174	346		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	381	552		
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	401	377		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	1,272	1,591		
28	Total income (lines 15, 27)	3,614	3,255		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense	9	56		
32	(544) Miscellaneous taxes	2	2		
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges	68	22		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	79	80		
39	Income available for fixed charges (lines 28, 38)	3,535	3,175		

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CHICAGO & NORTHWESTERN
TRANSPORTATION COMPANY

1979

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210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
40	(a) Fixed interest not in default	2,314	2,176
41	(b) Interest in default		
42	(547) Interest on unfunded debt		
43	(548) Amortization of discount on funded debt	1	
44	Total fixed charges (lines 40-43)	2,315	2,176
45	Income after fixed charges (lines 39, 44)	1,220	999
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	1,220	999
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes		
50	State income taxes		
51	Other income taxes	542	479
52	(557) Provision for deferred income taxes	678	520
53	Income from continuing operations		
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net)		
57	(590) Income taxes on extraordinary items		
58	(591) Provision for deferred taxes - Extraordinary items		
59	Total extraordinary items (lines 56-58)		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income	678	520
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	2,342	
63	(556) Income taxes on ordinary income	542	
64	(557) Provision for deferred income taxes		
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment		
67	Net railway operating income	1,800	
68	**Report hereunder the charges to the revenue accounts representing payments made to others for— Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates _____ \$ _____ (a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 _____ \$ _____ 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)		
70	(a) Payments for transportation of persons _____ \$ _____		
71	(b) Payments for transportation of freight shipments _____ \$ _____		
	NOTE—Gross charges for protective services to portable freight, without deduction for any proportion thereof credited to Account No. 101, "Freight" (not required from switching and terminal companies)		
72	Charges for service for the protection against heat _____ \$ _____		
73	Charges for service for the protection against cold _____ \$ _____		

220. RETAINED EARNINGS-UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings- Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year <u>(See Note 1 on Page 4)</u>	\$ 3,180	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____	678	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	678	
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	678	
15	Balances at close of year (Lines 1, 2 and 14) _____	3,858	
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	3,858	XXXXX
REMARKS			
Amount of assigned Federal income tax consequences:			
18	Account 606 _____		XXXXXX
19	Account 616 _____		XXXXXX

NOTE: See Schedule 46D, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
 6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares				Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	-	1,000	100	None	100	\$ 10		
2									
3									
4	Preferred								
5									
6									
7									
8									
9									
10	TOTAL	XXXX	1,000	100	None	100	\$ 10		

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Column (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year		\$	100	\$ 10		\$	\$ 40
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year			100	\$ 10		\$	\$ 40

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

NORTH WESTERN COMMUNICATIONS, INC.

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 North Western Communications, Inc.
2. Date of incorporation January 11, 1968
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Illinois. No changes affected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of December 31, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	100	100		
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						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. October 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 25	\$ 19
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708 4	- Receivables from Affiliated Companies		
9	709 5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	25	19
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)		
15	721, 721.5	Investments and Advances, Affiliated Companies (Sch. 310)		
16	737, 738	Property used in other than Carrier Operations (less depreciation \$). (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	None	None
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment:	511	511
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(67)	(50)
24		Net road and Equipment	444	461
25		Total Assets	469	480

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	None	None
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies	414	437
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	24	18
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	438	455
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	1	1
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	30	24
54	798.1	Net Unrealized loss on non-current marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	31	25
57		Total Liabilities and Shareholders Equity	469	480

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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

2. 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 See Footnote (2) of \$ Consolidated Report.

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES _____ NO X

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

(a) Deferred maintenance \$ _____

(b) Delayed capital improvements \$ _____

See Footnote in Consolidated Report.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. None

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	(7)	(8)		
15	*Net revenue from railway operations	7	8		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	5	5		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	5	5		
28	Total income (lines 15, 27)	12	13		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes				
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	12	13		

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
	FIXED CHARGES	\$	\$
	(546) Interest on funded debt:		
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____		
44	Total fixed charges (lines 40-43) _____	12	13
45	Income after fixed charges (lines 39, 44) _____		
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit _____		
48	Income (loss) for continuing operations (before income taxes) _____		
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____	6	6
52	(557) Provision for deferred income taxes _____	6	7
53	Income from continuing operations _____		
	DISCONTINUED OPERATIONS		
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net) _____		
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)	6	7
61	Net income _____		
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations _____	7	
63	(556) Income taxes on ordinary income _____	6	
64	(557) Provision for deferred income taxes _____		
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____	1	
67	Net railway operating income _____		
68	**Report hereunder the charges to the revenue accounts representing payments made to others for: Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 _____ \$ _____		
	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):		
70	(a) Payments for transportation of persons _____	\$	
71	(b) Payments for transportation of freight shipments _____	\$	
	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):		
72	Charges for service for the protection against heat _____	\$	
73	Charges for service for the protection against cold _____	\$	

220. RETAINED EARNINGS - UNAPPROPRIATED

1. Show hereunder the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c). (Dollars in thousands)

Line No.	Item (a)	Retained earnings - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____		
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS	6	
3	(602) Credit balance transferred from earnings _____		
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____	Total 6	
6			
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____ Preferred stock ¹ _____		
12		Total 6	
13		30	
14	Net increase (decrease) during year (Line 6 minus line 13) _____		XXXXX
15	Balances at close of year (Lines 1, 2 and 14) _____		
16	Balance from line 15(c) _____	30	XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____		
	REMARKS		
18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 who holds them free from control by the respondent. All securities actually issued and not required by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent under such circumstances as required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
 6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common	-	100	100	None	100	\$ 1	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXX	100	100	None	100	\$ 1	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d), and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends	5		100	\$ 1		\$	
16	Balance at Close of Year			100	\$ 1			

¹ By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

NW RAILQUIP, INC.

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 NW Railquip, Inc.
2. Date of incorporation June 1, 1972
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Articles of Incorporation of this Company were filed in Illinois on December 17, 1971 under "The Business Corporation Act" of Illinois. No changes effected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company,
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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

C. 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.
2. State whether or not each share of stock has the right to one vote, if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of December 31, 1979 (Date) One (1) stockholders.
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 the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	100	100		
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						

C. VOTING POWERS AND ELECTIONS - Continued

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

11. Give the date of such meeting. Consent in lieu of meeting, October 12, 1979

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

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 2	\$ 2
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		<u>Accounts Receivable</u>		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies	1,063	1,091
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	1,065	1,093
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	444	444
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	36	36
16	737, 738	Property used in other than Carrier Operations (less depreciation \$) (Sch. 325)		
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	480	480
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment	15,651	15,795
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)	(3,408)	(3,057)
24		Net road and Equipment	12,243	12,738
25		Total Assets	13,788	14,311

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	275	303
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year	945	945
35		Total Current Liabilities	1,220	1,248
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmaturing		
37	766	Equipment obligations	8,502	9,446
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies	187	187
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	1,603	1,396
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	10,292	11,029
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	1	1
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	519	519
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	1,756	1,514
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	2,276	2,034
57		Total Liabilities and Shareholders Equity	13,788	14,311

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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

2. 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 See Footnote 2 of Consolidated Report

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). YES NO

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

(a) Deferred maintenance _____ \$

(b) Delayed capital improvements _____ ;

See Footnote in Consolidated Report.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues. **None**

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses	(1,290)	(1,368)		
15	*Net revenue from railway operations	1,290	1,368		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income				
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	None	None		
28	Total income (lines 15, 27)	1,290	1,368		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes	1			
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	1			
39	Income available for fixed charges (lines 28, 38)	1,289	1,368		

210. RESULTS OF OPERATIONS - Continued			
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)
FIXED CHARGES			
	(546) Interest on funded debt:	\$ 840	\$ 923
40	(a) Fixed interest not in default _____		
41	(b) Interest in default _____		
42	(547) Interest on unfunded debt _____		
43	(548) Amortization of discount on funded debt _____	840	923
44	Total fixed charges (lines 40-43) _____	449	445
45	Income after fixed charges (lines 39, 44) _____		
OTHER DEDUCTIONS			
	(546) Interest on funded debt:		
46	(c) Contingent interest _____		
UNUSUAL OR INFREQUENT ITEMS			
47	(555) Unusual or infrequent items (debit) credit _____	449	445
48	Income (loss) for continuing operations (before income taxes) _____		
PROVISIONS FOR INCOME TAXES			
	(556) Income taxes on ordinary income:		
49	Federal income taxes _____		
50	State income taxes _____		
51	Other income taxes _____	207	214
52	(557) Provision for deferred income taxes _____	242	231
53	Income from continuing operations _____		
DISCONTINUED OPERATIONS			
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)		
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)		
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56	(570) Extraordinary items (Net) _____		
57	(590) Income taxes on extraordinary items _____		
58	(591) Provision for deferred taxes - Extraordinary items _____		
59	Total extraordinary items (lines 56-58) _____		
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)		
61	Net income _____	242	231
*Reconciliation of net railway operating income (NROI)			
62	Net revenues from railway operations _____	1,290	
63	(556) Income taxes on ordinary income _____	207	
64	(557) Provision for deferred income taxes _____		
65	Income from lease of road and equipment _____		
66	Rent for leased roads and equipment _____	1,083	
67	Net railway operating income _____		
**Report hereunder the charges to the revenue accounts representing payments made to others for			
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates \$ _____		
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 ()		
69	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 \$ _____		
	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)		
70	(a) Payments for transportation of persons _____	\$ _____	
71	(b) Payments for transportation of freight shipments _____	\$ _____	
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):			
72	Charges for service for the protection against heat _____	\$ _____	
73	Charges for service for the protection against cold _____	\$ _____	

220. RETAINED EARNINGS-UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Item (a)	Retained earnings - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 1,514	\$
2	(601.5) Prior period adjustments to beginning retained earnings _____		
CREDITS			
3	(602) Credit balance transferred from earnings _____	242	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	242	
DEBITS			
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	242	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	1,756	
15	Balances at close of year (Lines 1, 2 and 14) _____		
16	Balance from line 15(c) _____		XXXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	1,756	XXXXXX
REMARKS			
Amount of assigned Federal income tax consequences:			
18	Account 606 _____		XXXXXX
19	Account 616 _____		XXXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undecleared dividends at beginning of year and end of year.

230. CAPITAL STOCK
PART I. CAPITAL STOCK

are considered to be actually issued when sold to a bona fide purchaser who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.

5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.

6. Report dollars in thousands.

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

2. Present in column (b) the par or stated value of each issue. If none, so state.

3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.

4. 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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common		100	100	None	100	\$ 1	
2								
3								
4	Preferred							
5								
6								
7								
8						100	\$ 1	
9								
10	TOTAL		100	100	None	100	\$ 1	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.

6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

7. Report dollars in thousands.

1. The purpose of this part is to disclose capital stock changes during year.

2. Column (a) presents the items to be disclosed.

3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).

4. Columns (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year							
12	Capital Stock Sold							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends		\$	100	\$ 1		\$	\$ 519
16	Balance at Close of Year			100	\$ 1			\$ 519

1. By footnote state the purpose of the issue and authority.

SUPPLEMENTAL

SCHEDULES

WISCONSIN TOWN LOT COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1979

B. 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 on this page have taken place during the year covered by this report, they should be explained in detail.

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." 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. 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 Wisconsin Town Lot Company
2. Date of incorporation March 8, 1906
3. Under laws of what Government, State, or Territory organized? If more than one, name all. 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 effected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars. It was not.
5. Class of switching and terminal company Not a switching or terminal company.
[See section No. 7 on inside of front cover]

STOCKHOLDERS REPORTS

6. 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.

C. 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.
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. 200 votes, as of December 31, 1979 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder (a)	Address of security holder (b)	Number of votes to which security holder was entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common (d)	PREFERRED Second (e)	First (f)
1	Chicago and North					
2	Western Transporta-					
3	tion Company	Chicago, IL	200	200		
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						

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 200
votes cast.
11. Give the date of such meeting. October 11, 1979
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 34	\$ 34
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other		
7	709, 708	- Accrued Accounts Receivables		
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	34	34
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	13	13
15	721, 721.5	Investments and Advances: Affiliated Companies (Sch. 310)	1,197	1,184
16	737, 738	Property used in other than Carrier Operations - less depreciation \$ 145 (Sch. 325)	145	145
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	1,355	1,342
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment		
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 332, 342, 352, 355)		
24		Net road and Equipment	None	None
25		Total Assets	1,389	1,376

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND EQUITY

Line No.	Account No.	Title (a)	Balance at Close of Year (b)	Balance at Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable, Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable		
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 379)		2
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	None	2
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations		
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable, Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium		
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	247	240
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	247	240
		<u>Stockholders' Equity</u>		
47	791, 792	Capital Stock (Sch. 230)		
48		Common Stock	10	10
49		Preferred Stock		
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	564	564
		Retained Earnings		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	568	560
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,142	1,134
57		Total Liabilities and Shareholders Equity	1,389	1,376

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - 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. 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

2. 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 See Footnote 2 of \$ Consolidated Report

3. (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? _____

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610): YES _____ NO X

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

(a) Deferred maintenance \$ None

(b) Delayed capital improvements \$ None

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES (Concluded)

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

None

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

210. RESULTS OF OPERATIONS

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained.

3. List dividends from investments accounted for under the

cost method on the appropriate line for Account No. 513, "Dividend income." List dividends accounted for by the equity method on the appropriate dividend line under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Report dollars in thousands.

Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	Freight-Related Revenues & Expenses (d)	Passenger-Related Revenues & Expenses (e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching				
5	(105) Water Transfers				
6	(106) Demurrage				
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)				
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations				
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)				
14	(531) Railway operating expenses				
15	*Net revenue from railway operations				
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	10	2		
17	(510) Miscellaneous rent income				
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income				
21	(516) Income from sinking and other funds				
22	(517) Release of premiums of funded debt				
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	6	27		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	16	29		
28	Total income (lines 15, 27)	16	29		
	MISCELLANEOUS DEDUCTIONS FROM INCOME				
29	(534) Expenses of property used in other than carrier operations				
30	(535) Taxes on property used in other than carrier operations				
31	(543) Miscellaneous rent expense				
32	(544) Miscellaneous taxes	1			
33	(545) Separately operated properties-Loss				
34	(549) Maintenance of investment organization				
35	(550) Income transferred to other companies				
36	(551) Miscellaneous income charges				
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	1			
39	Income available for fixed charges (lines 28, 38)	15	29		

210. RESULTS OF OPERATIONS - Continued				
Line No.	Item (a)	Amount for Current Year (b)	Amount for Preceding Year (c)	
	FIXED CHARGES	\$	\$	
	(546) Interest on funded debt:			
40	(a) Fixed interest not in default _____			
41	(b) Interest in default _____			
42	(547) Interest on unfunded debt _____			
43	(548) Amortization of discount on funded debt _____			
44	Total fixed charges (lines 40-43) _____	15	29	
45	Income after fixed charges (lines 39, 44) _____			
	OTHER DEDUCTIONS			
	(546) Interest on funded debt:			
46	(c) Contingent interest _____			
	UNUSUAL OR INFREQUENT ITEMS			
47	(555) Unusual or infrequent items (debit) credit _____	15	29	
48	Income (loss) for continuing operations (before income taxes) _____			
	PROVISIONS FOR INCOME TAXES			
	(556) Income taxes on ordinary income:			
49	Federal income taxes _____			
50	State income taxes _____			
51	Other income taxes _____	7	7	
52	(557) Provision for deferred income taxes _____	8	22	
53	Income from continuing operations _____			
	DISCONTINUED OPERATIONS			
54	(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$ _____)			
55	(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$ _____)			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56	(570) Extraordinary items (Net) _____			
57	(590) Income taxes on extraordinary items _____			
58	(591) Provision for deferred taxes - Extraordinary items _____			
59	Total extraordinary items (lines 56-58) _____			
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$ _____)			
61	Net income _____	8	22	
	* Reconciliation of net railway operating income (NROI)			
62	Net revenues from railway operations _____			
63	(556) Income taxes on ordinary income _____	7		
64	(557) Provision for deferred income taxes _____			
65	Income from lease of road and equipment _____			
66	Rent for leased roads and equipment _____			
67	Net railway operating income _____	(7)		
	** Report hereunder the charges to the revenue accounts representing payments made to others for-			
68	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates _____			
	(a) Of the amount reported for "Net revenue from railway operations", _____ % (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 () Estimator ()			
69	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 _____ \$ _____			
	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):			
70	(a) Payments for transportation of persons _____		\$	
71	(b) Payments for transportation of freight shipments _____		\$	
	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):			
72	Charges for service for the protection against heat _____		\$	
73	Charges for service for the protection against cold _____		\$	

220. RETAINED EARNINGS-UNAPPROPRIATED

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

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

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

4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61, column (b), Schedule 210.

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

Line No.	Items (a)	Retained earnings- Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year _____	\$ 560	\$
2	(601-5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	8	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	8	
	DEBITS		
7	(612) Debit balance transferred from income _____		
8	(616) Other debits to retained income _____		
9	(620) Appropriations for sinking and other reserve funds _____		
10	(621) Appropriations for other purposes _____		
11	(623) Dividends: Common stock _____		
12	Preferred stock ¹ _____		
13	Total _____	8	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	568	
15	Balances at close of year (Lines 1, 2 and 14) _____		
16	Balance from line 15(c) _____		XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	568	XXXXX
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

NOTE: See Schedule 460, for analysis for Retained Earnings Accounts.

¹ If any dividends have not been declared on cumulative preferred stock give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. 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 who 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 required them to be considered as held alive, and not canceled or retired, they are considered to be nominally outstanding.
 5. If stock is being held subject to an exchange for the outstanding securities of constituent companies, then include such stock as outstanding stock, and disclose the details in footnotes.
 6. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares			Book Value at End of Year	
				Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common		200	200	None	200	\$ 10	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXX	200	200	None	200	\$ 10	

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

1. The purpose of this part is to disclose capital stock changes during year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Column (c), (e) and (g) requires the applicable disclosure of the book values of preferred, common and treasury stock.

5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.
 7. Report dollars in thousands.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital (h)
		Number of Shares (b)	Amount (c)	Number of Shares (d)	Amount (e)	Number of Shares (f)	Amount (g)	
11	Balance at beginning of year		\$		\$ 10		\$	
12	Capital Stock Sold ¹			200				\$ 564
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
16	Balance at Close of Year			200	\$ 10			\$ 564

¹ By footnote state the purpose of the issue and authority.