

RC-130900 CHICAGO & NORTHWESTERN TRANSPORTATION COMPANY 1980 1

RC 130900

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R-1

CLASS I RAILROADS

APPROVED BY GAO
B-180230 (R0470)
EXPIRES 3-31-83

ORIGINAL

RECEIVED

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ICC - P.O. 2040

RC000319 CHICAGONDRT 1 0 0 130900
CNW CHICAGO & NORTHWESTERN TRANSPORTAT
400 W 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.)

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1980

NOTICE

1. This Form for annual report should be filled out in triplicate and two copies returned to the Interstate Commerce Commission, Bureau of Accounts, P.O. Box 2040, Rockville Pike Station, Rockville, MD. 20852, 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:

(49 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, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states the fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

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

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts; and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies 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, 1980

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 AND ACCOUNTING(Telephone number) 312
(Area code)454-6016
(Telephone number)(Office address) 400 West Madison Street, Chicago, Illinois 60606
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

The attention of the respondent is directed below to certain particulars, if any, in which this report form differs from the corresponding form for the preceding year. It should be understood that mention is not made of necessary substitutions of dates or, in general, such other things as simple modifications intended to make requirements clearer, other minor adjustments, and typographical corrections.

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

Docket

Title

Decision Date

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) 1,350

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Road Initials: **CNW**Year 19 **80****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 1980.
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.

STOCKHOLDERS REPORTS

5. 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 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, 1980 (Date) One Class T

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

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information 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	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	J. R. Wolfe,					
2	John M. Butler and					
3	Robert E. Brooker, as					
4	Trustees	Chicago, Illinois	2	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 20, 1980.
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, 1980, 11,031 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	8,411 shares
Series E	241 shares

Preference Shares above do not include 238 shares accrued at December 31, 1980, but not issued until February, 1981.

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	\$ 16,474	\$ 6,923
2	702	Temporary Cash Investments (Sch. 300)	50,245	16,472
3	703	Special Deposits (Sch. 300)	439	409
		Accounts Receivable		
4	705	- Interline and Other Balances	5,717	3,649
5	706	- Customers	28,969	23,701
6	707, 704	- Other	24,774	17,859
7	709, 708	- Accrued Accounts Receivables	35,679	33,073
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts	(671)	(639)
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,482	1,549
11	712	Materials and Supplies	51,403	55,049
12	713	Other Current Assets (Sch. 300)	1,257	1,447
13		Total Current Assets	215,768	159,492
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	8,365	7,446
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	4,004	3,682
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 2,316). (Sch. 320)	7,529	5,158
17	739, 741	Other Assets (Sch. 329)	8,144	4,411
18	743, 744	Other Deferred Debits (Sch. 329)	11,485	7,329
19		Total Other Assets	39,527	28,026
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	150,665	124,903
21		Equipment	393,945	394,551
22		Unallocated Items	16,572	13,821
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(157,654)	(142,812)
24		Net road and Equipment	403,528	390,463
25		Total Assets	658,823	577,981

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	4,542	4,947
28	753, 754	Other Accounts Payable	38,841	36,977
29	755, 756	Interest and Dividends Payable	7,716	6,787
30	757	Payables to Affiliated Companies	-	-
31	759	Accrued accounts Payable (Sch. 370)	133,959	103,235
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	10,877	12,053
33	763	Other Current Liabilities (Sch. 370)	1,293	1,029
34	764	Equipment obligations and other long-term debt due within one year	36,567	35,873
35		Total Current Liabilities	233,795	206,551
<u>Non Current Liabilities</u>				
36	765, 767	Funded debt unmatured	120,437	103,649
37	766	Equipment obligations	143,150	150,131
38	766.5	Capitalized Lease Obligations	53,682	54,596
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies		
41	770.1, 770.2	Unamortized debt premium	(40)	(86)
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities	346	263
44	786	Accumulated deferred income tax credits	66	86
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	40,136	31,541
46		Total Noncurrent Liabilities	357,777	340,180
<u>Shareholders' Equity</u>				
47	791, 792	Capital Stock: (Sch. 230)	116,389	
48		Common Stock	3,699	3,699
49		Preferred Stock - Redeemable	112,690	74,310
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)	1,088	1,036
		Retained Earnings:		
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(50,226)	(47,795)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	67,251	31,250
57		Total Liabilities and Shareholders Equity	658,823	577,981

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 \$ 3,041

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 \$ 143,000

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. \$ 5,874

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

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

Harris Bank & Trust Company

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

December 1, 1980

Date of trust agreement or latest amendment

N/A

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. 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: Not required

(a) Deferred maintenance

\$

(b) Delayed capital improvements

\$

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 23180 gross unrealized gains and losses pertaining to marketable equity securities were as follows:

	Gains	Losses
Current	\$ 96	\$ -
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

3. (a) On July 1, 1979 the Company established a non-contributory, funded pension plan for certain of its employees which 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. The total pension expense for 1980 and 1979 was \$1,266 and \$453, respectively, which includes amortization of past service costs over 30 years. The Company makes annual contributions to the plan equal to the amount accrued for pension expense. A comparison of accumulated plan benefits and plan net assets for the Company's defined benefit plan is as follows:

	January 1, 1980	July 1, 1979
Actuarial present value of accumulated pension plan benefits:		
Vested	\$6,327	\$5,342
Nonvested	-	8
Total	<u>\$6,327</u>	<u>\$5,350</u>
Net assets available for benefits	<u>\$ 453</u>	<u>\$ -</u>

The assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 8.0% for both 1979 and 1980.

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 that 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 carry-forward period.

9. To provide cash resources, the Company maintains a Contingency Fund and a revolving bank credit agreement. At December 31, 1980, 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. The \$5,600 borrowed on this credit at December 31, 1979 was repaid during 1980 and the entire credit was available at December 31, 1980.

10. Included in funded debt at December 31, 1980 is \$54,058 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 loans were used principally to rehabilitate Company freight cars. Similar loans at December 31, 1979 totalled \$33,541.

11. The Company is a party to service interruption agreements under which additional premiums up to a maximum of \$14,210 may arise in the event of work stoppages on other railroads. Conversely, the Company is entitled to receive payments under certain conditions if work stoppage occurs on its property.

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 \$6,000 of cash as compensating balances as of December 31, 1980. 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 \$90,000 of freight cars and equipment and \$9,000 for stock of a company owning 120 locomotives which will be used in the Company's operations. Financing for substantially all of these acquisitions has been arranged.

14. Cash dividends cannot be paid until certain conditions in the Company's mortgage and government financing agreements are met. Certain of the conditions were not being met as of December 31, 1980. The Company cannot determine when these conditions will be met.

15. On July 1, 1980, stock options for 326,750 shares of Class A Common Stock were issued to certain employees pursuant to the Company's Stock Option Plan, which Plan was approved by Class A Common Stockholders. The exercise price of the options is \$17.75 per share, the fair market value of the Class A Common Stock on the date of grant.

Pursuant to the same Plan, 290,000 stock appreciation rights were granted to certain employees on July 1, 1980, on which date the fair market value of a share of Class A Common Stock was \$17.75. A grantee's benefits upon exercise of a stock appreciation right equal the amount by which the fair market value per share of the Company's Class A Common Stock on the date of exercise exceeds the corresponding fair market value on the date of grant, provided that such benefit may not exceed 200% of such fair market value on the date of grant. Such benefits are generally payable in cash, although the committee which administers the Plan may choose to pay benefits in shares of Class A Common Stock under certain circumstances. None of the outstanding rights are identified with, or related to, options; accordingly, the exercise of the outstanding rights will not result in the cancellation, or necessitate the simultaneous exercise, of any options.

Twenty-five percent of the outstanding options and stock appreciation rights become exercisable on July 1 of each of the following years: 1981, 1982, 1983 and 1984; such amounts are cumulative. All of the outstanding options and rights terminate if not exercised by July 1, 1985. None of the options or rights were exercisable at or prior to December 31, 1980 and all were outstanding at that date.

Compensation expense of \$2,001 was recorded during 1980 in connection with stock appreciation rights.

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

16. Preference shares outstanding at December 31, 1980 excluding 238 shares accrued at that date but not issued until February, 1981 are as follows:

<u>Series</u>	<u>Shares Issued</u>	<u>Par Value</u>	<u>Divident & Redemption Payments</u>		
			<u>Aggregate Rate*</u>	<u>Duration in Years</u>	<u>Years Payable</u>
A&D	10,548	\$105,480	7.50%	20	1988-2010
B	103	1,030	21.55%	20	1988-2009
C	139	1,390	16.51%	15	1983-1999
E	241	2,410	25.35%	20	1989-2010
	<u>11,031</u>	<u>\$110,310</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.

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, 1980 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	5,985
1991-1997	8,973
1998	8,884
1999	8,784
2000-2007	3,744
2008	8,032
2009	5,858
2010 Final Maturity	2,988

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

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

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 \$2,542 for each year outstanding less the aggregate of prior dividend payments.

Shares issued during the years ended December 31, 1980 and 1979 were as follows:

<u>Series</u>	<u>Shares Issued</u>	
	<u>1980</u>	<u>1979</u>
A&D	3,633	3,470
B	-	17
C	-	24
E	<u>104</u>	<u>91</u>

The Company anticipates that to complete the program it will issue an additional \$33,760 of par value under existing financing agreements.

17. A subsidiary company has deferred approximately \$6,600 of pre-operating costs related to future coal hauling operations in the South Powder River Basin of Wyoming in which it expects to participate. An application for loan guarantees by the Federal Railroad Administration is pending. Interstate Commerce Commission authority to construct a connector track from the Company's line in Wyoming to the Union Pacific Railroad at Joyce, Nebraska has been appealed by certain land-owners. An I.C.C. order deferring a deadline in the North Western-Burlington Northern agreement for payment of the Company's one-half share of the construction cost of a recently completed line has been

COMPARATIVE GENERAL BALANCE SHEET - EXPLANATORY NOTES -
(Continued)

appealed by the BN. Also on appeal by BN is a decision of a U.S. District Court dismissing on jurisdictional grounds BN's suit to terminate the Company's rights in that agreement.

It is management's opinion that these matters will be satisfactorily resolved and that such costs are properly deferred at December 31, 1980.

18. Reference is made to Note 14 in the Company's Annual Report to shareholders for disclosures required by Statement of Financial Accounting Standards No. 33.

19. 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.

SUPPLEMENT REQUIRED BY EX PARTE 346

(SUB. NO. 1)

The number of carloads and trailer loads of exempted fresh fruits and vegetables handled in 1980 was 14,780. In 1978, prior to exemption, 11,362 carloads and trailer loads of the same commodities were handled.

(SUB. NO. 2)

The number of carloads and trailer loads of exempted Miscellaneous Commodities handled in 1980 was 5,889. In 1979, prior to exemption, 6,382 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 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	\$ 844,636	\$ 669,472	\$ 844,636	\$
1	(101) Freight **	35,808	31,786		35,808
2	(102) Passenger **	175	188		175
3	(103) Passenger-Related	16,450	14,474	16,450	
4	(104) Switching				
5	(105) Water Transfers	16,332	17,916	16,332	
6	(106) Demurrage	4,325	3,647	3,133	1,192
7	(110) Incidental	496	510	496	
8	(121) Joint Facility-Credit	(863)	(1,567)	(863)	
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	917,359	736,426	880,184	37,175
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	18,377	11,016	451	17,926
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	935,736	747,442	880,635	55,101
14	(531) Railway operating expenses	922,174	766,363	868,550	53,624
15	*Net revenue from railway operations	13,562	(18,921)	12,085	1,477
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	475	418		
17	(510) Miscellaneous rent income	2,751	3,113		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1,784	129		
20	(514) Interest income	5,022	2,196		
21	(516) Income from sinking and other funds	481	304		
22	(517) Release of premiums of funded debt	1	6		
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	12,510	10,194		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	23,033	16,360		
28	Total income (lines 15, 27)	36,595	(2,561)		
	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	543	553		
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	2,275	1,616		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	2,867	2,218		
39	Income available for fixed charges (lines 28, 38)	33,728	(4,779)		

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	35,284	31,609
41	(b) Interest in default		
42	(547) Interest on unfunded debt	576	153
43	(548) Amortization of discount on funded debt	145	20
44	Total fixed charges (lines 40-43)	36,005	31,782
45	Income after fixed charges (lines 39, 44)	(2,277)	(36,561)
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest	147	147
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	(2,424)	(36,708)
	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	7	(1,764)
53	Income from continuing operations	(2,431)	(34,944)
	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 \$)		
55A	Income before extraordinary items	(2,431)	(34,944)
	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	(2,431)	(34,944)
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	13,562	
63	(556) Income taxes on ordinary income		
64	(557) Provision for deferred income taxes	(77)	
65	Income from lease of road and equipment	(272)	
66	Rent for leased roads and equipment	4,065	
67	Net railway operating income	17,348	
	**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 \$ 670		
	(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 \$ 24,554		
	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	\$ 126	
	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	\$ 991	
73	Charges for service for the protection against cold	\$ 12	

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	Retained earnings—Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
	(a)		
1	Balances at beginning of year	\$ (47,795)	\$
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	2,431	
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	2,431	
14	Net increase (decrease) during year (Line 6 minus line 13)	(2,431)	
15	Balances at close of year (Lines 1, 2 and 14)	(50,226)	
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	(50,226)	XXXXXX
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 605		XXXXXX
19	Account 616		XXXXXX

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	17,926	17,926		
2	(2) Iowa Dept. of Transp.	9			9
3	(2) Illinois Dept. of Transp.	83		83	
4	(2) Minnesota Dept. of Transp.	494	451		43
5					
6					
7	Total received during year	18,512	18,377	83	52
8	Cumulative total of Government transfers-beginning of year	23,775	XXXXX	XXXXX	XXXXX
9	Cumulative total of Government transfers-end of year	42,287	XXXXX	XXXXX	XXXXX

(1) Compensation under purchase of service agreement.**(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

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. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year	
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)
1	Common							
2	Class T	\$50.00	3	3		3	\$ -	
3	Class A	.83-1/3	9,000,000	4,439,236		4,439,236	3,699	
4	Preferred							
5	Series A through E	\$10,000	65,000	11,031		11,031	110,310	
6								
7								
8								
9								
10	TOTAL	XXXXX	9,065,003	4,450,270		4,450,270	\$114,009	

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 appropriate 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	7,294	\$ 72,940	4,439,239	\$3,699			\$1,036
12	Capital Stock Sold ¹	3,737	37,370					
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Government Transfers-Non-Depreciable Property							52
16	Balance at Close of Year	11,031	\$110,310	4,439,239	\$3,699			\$1,088

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 238 shares accrued at December 31, 1980, but not issued until February, 1981.

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 investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Report in thousands of dollars.

Report in thousands.

Line No.	Description (a)	Current year (b)	Prior year (c)
SOURCES OF WORKING CAPITAL			
1	Working capital provided by operations:		
2	Net income (loss) before extraordinary items	\$ (2,431)	\$ (34,944)
3	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:		
4	Retirement of nondepreciable property	139	198
5	Loss (gain) on sale or disposal of tangible property		
6	Depreciation and amortization expenses	21,033	21,169
7	Net increase (decrease) in deferred income taxes		(1,764)
8	Net increase (decrease) in parent's share of subsidiary's undistributed income for the year		
9	Net increase (decrease) in noncurrent portion of estimated liabilities	8,595	5,672
10	Other (specify):		
11	Proceeds from government financing for charges to expense:		
12	Guaranteed loans for car repairs	20,051	16,855
13	Preference shares for track rebuilding	38,380	34,306
	Total working capital from operations before extraordinary items	\$85,774	\$ 41,492

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	85,774	41,492
	Working capital from sources other than operating:		
16	Proceeds from issuance of long-term liabilities	25,454	36,759
17	Proceeds from sale/disposition of carrier operating property	7,250	5,146
18	Proceeds from sale/disposition of other tangible property	-	-
19	Proceeds from sale/repayment of investments advances	48	200
20	Net decrease in sinking and other special funds	-	-
21	Proceeds from issue of capital stock	-	3,084
	Preference Shares		
	Other (specify):		
22			
23			
24			
25			
26			
27	Total working capital from sources other than operating	32,752	45,189
28	Total sources of working capital	\$118,526	\$ 86,681

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	\$ 35,918	\$ 44,762
30	Cash dividends declared		
31	Purchase price of carrier operating property	40,429	34,262
32	Purchase price of other tangible property	2,529	-
33	Purchase price of long-term investments and advances	370	275
34	Net increase in sinking or other special funds	919	2,660
35	Purchase price of acquiring treasury stock		
	Other (specify):		
36	Net Increase (Decrease) in Current Portion of Debt	694	(515)
37			
38			
39	All Other (Net)	8,635	2,333
40			
41			
42			
43			
44			
45	Total application of working capital	89,494	83,777
46	Net increase (decrease) in working capital	\$ 29,032	\$ 2,904

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	\$ 66,719	\$ 23,395	\$ 43,324
2	Net receivables	94,463	77,643	16,825
3	Prepayments	1,482	1,549	(67)
4	Materials and supplies	51,403	55,049	(3,646)
5	Other current assets not included above	1,696	1,856	(160)
6	Notes payable and matured obligations	-	5,600	(5,600)
7	Accounts payable	195,935	164,049	31,886
8	Current equipment obligations and other debt	36,567	35,873	694
9	Other current liabilities not included above	1,293	1,029	264
10	Net increase (decrease) in working capital	(18,027)	(47,059)	29,032

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 760, 761, 761.5, 556, 762. (Do not include taxes levied in lieu of property taxes).
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments _____	\$ 6,375
2	Common-carrier operating purposes _____	276,594
3	Used by other than respondent's lessor companies _____	-
4	Total _____	282,969
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material _____	1,001
6	Account 707. Accounts receivable; other _____	7,876
7	Account 754. Accounts payable; other _____	-
8	Account 760. Federal income taxes accrued _____	-
9	Account 761. State and other income taxes accrued _____	-
10	Account 761.5 Other taxes accrued _____	10,877
11	Account 556. Income taxes on ordinary income _____	-
12	Account 762. Deferred Income tax credits _____	-

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		Contingency Fund - Commercial Notes	36,300
4			13,945
5			50,245
6			
7	709	<u>ACCRUED ACCOUNTS RECEIVABLE</u>	
8		Accrued Freight Revenue	
9		Accrued Receivable - Car Hire - Other Roads	12,107
10		Accrued Passenger Revenue	3,729
11		All Others, less than 5% of Current Assets	2,894
12			15,391
13			34,121
14			
15	712	<u>MATERIALS AND SUPPLIES</u>	
16		Diesel Fuel Oil	
17		Materials & Supplies Controlled by Mechanized Reports	5,144
18		Prepaid Inventory	39,330
19		All Others, less than 5% of Current Assets	2,326
20			4,603
21			51,403
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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>\$ 6,000</u>
2) Short Term lines of credit -	
a) Unused	<u>\$12,000</u>
3) Maximum Amount that was used during the year.	<u>\$ 5,600</u>
4) Average interest rate on short term borrowings used 17.3%	
5) No time deposits or certificates of deposit not included elsewhere.	
6) 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	Peoria & Pekin Union	
2				Ry. Co.	
3	721	A-1	VII	Pullman Company	Stock(a) 12.50
4	721	A-1	VII	Illinois Terminal RR	Stock(b) 3.3216
5	721	A-1	VII	Minneapolis Eastern	Stock(c) 9.09
6				Ry. Co.	
7	721	A-1	VII	The St. Paul Union	Stock(d) 50.00
8				Depot Co. (1)	
9	721	A-1	VII	Minnesota Transfer	Stock(e) 29.90
10				Ry. Co. (1)	
11	721	A-1	VII	Lake Superior	Stock(f) 33.33
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 Train 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	721	E-1	VII	Minneapolis Eastern Ry. Co. (d)	50.00
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 (f)	Additions (g)	Deductions (if other than sale explain) (h)	Closing balance (i)				
\$	\$	\$	\$	(j)	(k)	(l)	
							1
26		26*				15	2
							3
36			36				4
							5
							6
							7
							8
274			274			1,769	9
							10
30			30				11
200			200				12
							13
55			55				14
							15
							16
							17
							18
621		26	595			1,784	19
							20
							21
							22
589			589			38	23
589			589			44	24
							25
1,178			1,178			82	26
	4		4				27
							28
363			363			11	29
							30
24		5**	19			1	31
							32
1,468	366		1,834				33
							34
28		17**	11				35
							36
1,883	366	22	2,231			12	37
							38
							39
3,682	370	48	4,004			1,878	40

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					
2	Notes regarding certain items shown on Pages 22 and 23:				
3					
4	(1)			Pledged under First and General Income Mortgages of former	
5				Chicago and Great Western Railway Company dated January 1,	
6				1938, now assumed by respondent -	
7				1,036 shs SPUD Co., 913 shs MTRy. Co., and 159 shs Iowa Trsf. Ry. Co.	
8	(2)			1,828 1/3 shares - now owned by respondent are held by the First	
9				National Bank of Kansas City under a Stock Trust Agreement	
10				dated June 12, 1909. Five (5) shares - are pledged under	
11				First and General Income Mortgages of former Chicago Great	
12				Western Railway Company now assumed by respondent.	
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				Missouri Pacific 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				Wabash 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. (BN Inc.)	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				Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock
36				Soo Line RR. Co.	Ownership of capital stock
37					
38					
39					
40					

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded

Investments and advances				Disposed of; Profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income	Line No.
Opening balance (f)	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				Ownership of capital stock			
St. Paul & Duluth RR. Co.				Ownership of capital stock			
Soo Line RR. Co.				Ownership of capital stock			
(h) Atchison, Topeka & Santa Fe Ry. Co.				Ownership of capital stock			
Baltimore & Ohio RR. Co.				Ownership of capital stock			
Boston and Maine Corp. (Con Rail)				Ownership of capital stock			
Burlington Northern, Inc.				Ownership of capital stock			
Central of Georgia Ry. Co.				Ownership of capital stock			
Chesapeake and Ohio Ry. Co.				Ownership of capital stock			
Chicago, Milw. St. Paul & Pac. RR. Co.				Ownership of capital stock			
Chicago, Rock Island & Pacific RR. Co.				Ownership of capital stock			
Consolidated Rail Corp.				Ownership of capital stock			
Denver and Rio Grande Western RR. Co.				Ownership of capital stock			
Detroit, Toledo and Ironton RR. Co.				Ownership of capital stock			
Erie-Lackawanna Ry. Co. (Con Rail)				Ownership of capital stock			
Florida East Coast Ry. Co.				Ownership of capital stock			
Illinois Central Gulf RR. Co.				Ownership of capital stock			
Kansas City Southern Ry. Co.				Ownership of capital stock			
Louisville & Nashville RR. Co.				Ownership of capital stock			
Missouri-Kansas-Texas RR. Co.				Ownership of capital stock			
Missouri Pacific RR. Co.				Ownership of capital stock			
Norfolk & Western Ry. Co.				Ownership of capital stock			
Reading Company (Con Rail)				Ownership of capital stock			
Richmond Fredericksburg & Potomac RR.				Ownership of capital stock			
St. Louis-San Francisco Ry. Co. (BN, Inc)				Ownership of capital stock			
St. Louis-Southwestern Ry. Lines				Ownership of capital stock			
Seaboard Coast Line RR. Co.				Ownership of capital stock			
Southern Pacific Transp. Co.				Ownership of capital stock			
Southern Railway Co.				Ownership of capital stock			
Transway Intl. Corp. (Formerly U.S. Frt.)				Ownership of capital stock			
Toledo, Peoria and Western RR. Co.				Ownership of capital stock			
Union Pacific RR. Co.				Ownership of capital stock			
Wabash RR. Co. (Leased to N&W Ry. Co.)				Ownership of capital stock			
Western Maryland Ry. Co.				Ownership of capital stock			
Western Pacific RR. Co.				Ownership of capital stock			
(i) Burlington Northern, Inc.				Ownership of capital stock			
Chicago, Rock Island & Pac. RR. Co.				Ownership of capital stock			

(Continued on Page 23C)

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 bonus)	Extent of control
	(a)	(b)	(c)	(d)	(e)
Other parties and particulars of joint control are as follows: (Cont'd)					
			Name of Party to Joint Control	How Established	
5	(i)		Des Moines Union Ry. Co.	Ownership of capital stock	
6	(j)		Atchison, Topeka & Santa Fe Ry.	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			Illinois Central Gulf RR. Co.	Ownership of capital stock	
10			Kansas City Southern Ry. Co.	Ownership of capital stock	
11			Missouri-Kansas-Texas Ry. Co.	Ownership of capital stock	
12			Missouri Pacific RR. Co.	Ownership of capital stock	
13			Norfolk & Western Ry. Co.	Ownership of capital stock	
14			St. Louis-San Francisco Ry. Co.	Ownership of capital stock	
15			Union Pacific RR. Co.	Ownership of capital stock	
16			St. Louis Southwestern Ry. 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.

2. Enter in column (c) the amount necessary to retroactively adjust these investments. (See instruction 5-2, Uniform System

of Accounts.)

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

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

of acquisition.

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held.	Balance at beginning of year	Adjustment for investments equity method	Equity in undistributed earnings (losses) during year	Amortization during year	Adjustment for investments disposed of or written down during year	Balance at Close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Carriers: (List specifics for each company)	\$	\$	\$	\$	\$	\$
2		None					None
3							
4							
5							
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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)	Allowance for unrealized loss on noncurrent marketable equity securities (Account 724)		Dividends or interest during year credited to income	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
						7
						8
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						11
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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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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		Percent 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
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				19
				20
				21
				22
				23
				24
				25
				26
				27
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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					
3	All Other Items		2,529	Dr. 6	3,490
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	X X X X	2,529	Dr. 6	9,845

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		\$ 2,280	\$ 6,209	2.50%	1
87	16	49	22	8		36	513	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
646	171	49	426	163		2,316	6,737	XXXXX	21
									22

NOTES AND REMARKS

329. 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.	\$
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
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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 32 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 termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
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) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc.
1	(1) Engineering	\$ 493	\$	\$	
2	(2) Land for transportation purposes	10,820			
3	(3) Grading	3,119			
4	(4) Other right-of-way expenditures	82			
5	(5) Tunnels and subways	6			
6	(6) Bridges, trestles, and culverts	5,731			
7	(7) Elevated structures				
8	(8) Ties	2,185			
9	(9) Rails	14,770			
10	(10) Other track material	9,932			
11	(11) Ballast	3,625			
12	(12) Track laying and surfacing	6,378			
13	(13) Fences, snowsheds, and signs	234			
14	(16) Station and office buildings	10,000			
15	(17) Roadway buildings	1,135			
16	(18) Water stations	594			
17	(19) Fuel stations	342			
18	(20) Shops and enginehouses	9,673			
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	6,752			
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	Other (specify and explain)	3			
33	Total expenditures for road	124,392			
34	(52) Locomotives	119,930			
35	(53) Freight-train cars	249,755			
36	(54) Passenger-train cars	2,747			
37	(55) Highway revenue equipment	6,891			
38	(56) Floating equipment				
39	(57) Work equipment	12,015			
40	(58) Miscellaneous equipment	3,068			
41	Total expenditures for equipment	394,406			
42	(76) Interest during construction				
43	(77) Other expenditures—General				
44	Total general expenditures				
45	Total	518,798			
46	(80) Other elements of investment	(3,060)			
47	(90) Construction work in progress	16,881			
48	Grand Total	532,619			

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)	
\$ 49	\$ (11)	\$ 38	\$ 531	1
187	(83)	104	10,924	2
333	(74)	259	3,378	3
	(1)	(1)	81	4
			6	5
1,031	(37)	994	6,725	6
166	(85)	81	2,266	7
2,983	(251)	2,732	17,502	8
2,579	(60)	2,519	12,451	9
1,016	(20)	996	4,621	10
1,803	(62)	1,741	8,119	11
	(11)	(11)	223	12
2,090	(20)	2,070	12,070	13
96		96	1,231	14
(12)		(12)	582	15
113		113	455	16
960	(8)	952	10,625	17
			10	18
242		242	480	19
(468)	(1)	(469)	1,193	20
2,036	(11)	2,025	7,117	21
3,052	(8)	3,044	9,796	22
	(18)	(18)	1	23
32	(9)	23	157	24
8,155	(153)	8,002	35,178	25
104	(21)	83	1,262	26
62	(15)	47	3,026	27
			29	28
			3	29
26,609	(959)	25,650	150,042	30
6,178	(1,762)	4,416	124,346	31
2,916	(9,763)	(6,847)	242,908	32
	(112)	(112)	2,747	33
			6,779	34
1,373	(27)	1,346	13,361	35
559	(2)	557	3,625	36
11,026	(11,666)	(640)	393,766	37
				38
				39
37,635	(12,625)	25,010	543,808	40
	105	105	(2,955)	41
2,646		2,646	19,527	42
40,281	(12,520)	27,761	560,380	43

330A. IMPROVEMENTS ON LEASED PROPERTY (See Instruction)

Line No.	Account (Dollars in thousands)	Balance at beginning of year	Expenditures during the year for original road and equipment, and road extensions	Expenditures during the year for purchase of existing lines, reorganizations, etc.
	(a)	(b)	(c)	(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	309		
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	511		
34	(52) Locomotives	25		
35	(53) Freight-train cars	120		
36	(54) Passenger-train cars			
37	(55) Highway revenue equipment			
38	(56) Floating equipment			
39	(57) Work equipment			
40	(58) Miscellaneous equipment			
41	Total expenditures for equipment	145		
42	(76) Interest during construction			
43	(77) Other expenditures—General			
44	Total general expenditures			
45	Total	656		
46	(80) Other elements of investment			
47	(90) Construction work in progress			
48	Grand Total	656		

330A. IMPROVEMENTS ON LEASED PROPERTY-Continued

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)	
\$ 2	\$	\$ 2	\$ 2	1
4		4	4	2
				3
				4
				5
				6
15		15		7
6		6	34	8
10		10	14	9
6		6	33	10
26		26	11	11
			63	12
44	(1)	43	352	13
			2	14
				15
				16
			105	17
				18
				19
				20
				21
				22
			3	23
				24
				25
				26
				27
				28
				29
				30
113	(1)	112	623	31
			25	32
	(1)	(1)	119	33
				34
				35
				36
35		35		37
			35	38
35	(1)	34		39
			179	40
				41
				42
148	(2)	146		43
			802	44
				45
				46
148	(2)	146		47
			802	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 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. 31-22-00, 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	447	491	0.70			
2	(3) Grading	2,336	2,491	0.15			
3	(4) Other right-of-way expenditures	82	81	1.45			
4	(5) Tunnels and subways	6	6	0.59			
5	(6) Bridges, trestles, and culverts	5,731	6,732	1.98			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	218	216	4.55			
8	(16) Station and office buildings	9,944	10,822	2.51			
9	(17) Roadway buildings	1,135	1,219	2.96			
10	(18) Water stations	593	582	2.69			
11	(19) Fuel stations	342	455	2.66			
12	(20) Shops and enginehouses	9,673	10,592	1.88			
13	(22) Storage warehouses						
14	(23) Wharves and docks	10	10	1.83			
15	(24) Coal and ore wharves	238	480	3.06			
16	(25) TOFC/COFC terminals	1,662	1,193	2.37			
17	(26) Communications systems	5,073	6,916	4.90			
18	(27) Signals and interlockers	6,752	8,115	3.05			
19	(29) Power plants						
20	(31) Power transmission systems	134	157	3.63			
21	(35) Miscellaneous structures						
22	(37) Roadway machines	27,128	34,440	8.64			
23	(39) Public improvements—Construction	1,145	1,232	0.92			
24	(44) Shop machinery	2,960	3,007	2.54			
25	(45) Power plant machinery	29	29	2.74			
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	75,638	89,266	4.91			
	EQUIPMENT						
29	(52) Locomotives	119,930	121,789	4.38			
30	(53) Freight-train cars	249,755	239,245	3.87			
31	(54) Passenger-train cars	2,747	2,747	4.04			
32	(55) Highway revenue equipment	6,892	6,795	12.16			
33	(56) Floating equipment						
34	(57) Work equipment	12,013	12,659	5.45			
35	(58) Miscellaneous equipment	2,051	3,626	11.24			
36	Total equipment	393,388	386,861	4.30			
37	GRAND TOTAL	469,026	476,127				

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	Balance at beginning of year	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year
			Charges to operating expenses	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD						
1	(1) Engineering	10	3		1		12
2	(3) Grading	13	4		1		16
3	(4) Other, right-of-way	4	1				5
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	1,885	126		(264)		2,275
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	79	10		11		78
8	(16) Station and office buildings	1,633	260		(19)		1,912
9	(17) Roadway buildings	63	35				98
10	(18) Water stations	24	16				40
11	(19) Fuel stations	28	11		1		38
12	(20) Shops and enginehouses	776	192		1		967
13	(22) Storage warehouses						
14	(23) Wharves and docks	1			(1)		2
15	(24) Coal and ore wharves	29	10				39
16	(25) TOFC/COFC terminals	139	35		1		173
17	(26) Communication systems	1,403	314		(75)		1,792
18	(27) Signals and interlockers	552	230		(2)		784
19	(29) Power plants	19			19		
20	(31) Power-transmission systems	16	5		8		13
21	(35) Miscellaneous structures						
22	(37) Roadway machines	5,605	2,623		96		8,132
23	(39) Public improvements-Construction	55	10		3		62
24	(44) Shop machinery*	320	76		10		386
25	(45) Power-plant machinery*		1				1
26	All other road accounts						
27	Amortization (other than defense projects)						
28	Total road	12,654	3,962		(209)		16,825
	EQUIPMENT						
29	Amortization equipment						
30	(52) Locomotives	50,450	5,310		1,253		54,507
31	(53) Freight-train cars	71,635	9,574		4,803		76,406
32	(54) Passenger-train cars	769	111				880
33	(55) Highway revenue equipment	3,502	829		69		4,262
34	(56) Floating equipment						
35	(57) Work equipment	2,506	672		110		3,068
36	(58) Miscellaneous equipment	992	364				1,356
37	Total equipment	129,854	16,860		6,235		140,479
38	GRAND TOTAL	142,508	20,822		6,026		157,304

*Chargeable to account 305.

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/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	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	Balance at beginning of year	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year
			Charges to others	Other credits	Retirements	Other debits	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____	Less than 5% of total road owned and total equipment owned.					
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/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	X X X X

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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. Disclosure 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	(2) 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/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 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 (PI), and other leased properties (O).

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

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.

Do not key

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	7,743.26	487,806	130,094
3	R	Minneapolis Industrial Railway Co.	7.45	3,231	979
4	R	The Railway Transfer Co. of the			
5		City of Minneapolis		6	
6	R	Des Moines and Central Iowa			
7		Railway Co.	14.17	975	608
8	R	Fort Dodge, Des Moines &			
9		Southern Railway Co.	92.92	2,076	877
10	R	Oshkosh Transportation Co.		42	
11	R	N.W. Railquip, Inc.		15,612	4,082
12	R	North Western Communications, Inc.		400	82
13	R	North Western Leasing Company		51,033	20,932
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	7,857.80	561,374	157,654

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.

\$1 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	\$ 264
Improvements to Leased Property - Depot -	
Patridge, Mich.	1
Improvements to Leased Property - Auto Loading	
Facility - Janesville, Wisc.	88
Improvements to Leased Property - Auto Loading	
Facility - Kenosha (Rain), 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.	28
Improvements to Leased Property - Office	
Building - Sterling, Ill.	25
Improvements on Leased Locomotives	25
Improvements on Leased Freight Train Cars	120
Improvements on Leased Work Equipment	35
Improvements on Leased Property - Crew Facilities	
- Boone, Iowa	8
Improvements on Leased Property - Upgrade Facilities	
at KCS Yard - Kansas City, MO	87

Line 7:

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

8

Road Initials: CNW

Year 1980

45B

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 stub or column headings without specific authority from the Commission.

5. Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other leased properties (e)
1	(1) Engineering	\$ 533	\$	\$	\$ 9
2	(2) Land for transportation purposes	10,923	1		15
3	(3) Grading	3,382			103
4	(4) Other right-of-way expenditures	81			
5	(5) Tunnel and subways	6			
6	(6) Bridges, trestles, and culverts	6,725			2
7	(7) Elevated structures				
8	(8) Ties	2,300			14
9	(9) Rails	17,516			18
10	(10) Other track material	12,484			6
11	(11) Ballast	4,632			7
12	(12) Track laying and surfacing	8,182			15
13	(13) Fences, snowsheds, and signs	223			4
14	(16) Station and office buildings	12,422			
15	(17) Roadway buildings	1,233			
16	(18) Water stations	582			
17	(19) Fuel stations	455			
18	(20) Shops and enginehouses	10,730			
19	(22) Storage warehouses				
20	(23) Wharves and docks	10			
21	(24) Coal and ore wharves	480			
22	(25) TOFC/COFC terminals	1,193			
23	(26) Communication systems	7,117			
24	(27) Signals and interlockers	9,799			
25	(29) Power plants	1			
26	(31) Power-transmission systems	157			
27	(35) Miscellaneous structures				
28	(37) Roadway machines	35,178			
29	(39) Public improvements—Construction	1,262			
30	(44) Shop machinery	3,026			
31	(45) Power-plant machinery	29			
32	Leased property capitalized rentals (explain)	3			
33	Other (specify & explain)				
34	Total expenditures for road	150,664	1	None	193 33
35	(52) Locomotives	124,371			
36	(53) Freight-train cars	243,027			
37	(54) Passenger-train cars	2,747			
38	(55) Highway revenue equipment	6,779			
39	(56) Floating equipment				
40	(57) Work equipment	13,396			
41	(58) Miscellaneous equipment	3,625			
42	Total expenditures for equipment	393,945	None	None	None
43	(76) Interest during construction				
44	(77) Other expenditures—General	-	None	None	None
45	Total general expenditures				
46	Total	544,609	1	None	193 46
47	(80) Other elements of investment	(2,955)			
48	(90) Construction work in progress	19,527			
49	Grand Total	561,181	1	None	193 47

355. 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 Des Moines and Central Iowa		\$	\$
2	Railway Company's Accounts for loss from			
3	branch line retirement between Camp Dodge			
4	to Granger, Ia. (I.C.C. Finance Docket			
5	No. AB-1, Sub. No. 90F) (authorized by			
6	Mr. Grady's letter of November 29, 1972,			
7	File ACA-BP)	519	105	
8				
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51				
	TOTALS	XXX	105	
	NET CHANGES	XXX	105	

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 Leases
- 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 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	\$ 11,298	\$ 11,006	\$ 11,289	\$ 10,576	\$ 10,252	\$ 44,105	\$ 87,228
2	Less: Executory costs:							
3	- Taxes							
4	- Maintenance							
5	- Insurance							
6	- Other							
7	Total executory costs (2-5)	11,298	11,006	11,289	10,576	10,252	44,105	87,228
8	Minimum lease payments (1, 6)	5,050	4,950	4,413	3,872	3,237	11,045	27,517
9	Less: Amount representing interest	6,248	6,056	6,876	6,704	7,015	33,060	59,711
10	Present value of minimum lease payments (line 7, 8)							

Note: Excludes 1980

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	XXXXXX	XXXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX

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)	Current year (b)	Prior year (c)
14	Structures		
15	Revenue equipment		
16	Shop and garage equipment		
17	Service cars and equipment		
18	Noncarrier operating property		
19	Other (Specify)		
20			
21	Gross capitalized assets		
22	Less: Accumulated amortization		
23	Net capitalized lease assets		

Mainly Maintenance of Way Equipment

Present value

Current year (b)

Prior year (c)

\$

52,246

\$

51,869

12,419

14,339

71,665

26,320

45,345

66,208

20,712

45,496

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	\$	\$	\$	\$	\$	\$
	Less: Executory costs:							
2	- Taxes							
3	- Maintenance							
4	- Insurance							
5	- Other							
6	Total executory costs (2-5)							
7	Minimum lease payments (1-6)							
8	Less: Amount representing interest							
9	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 sub-

leases for the current year. Also, show amounts expected to be received on all noncancelable sublease 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	XXXXXX	XXXXX
12	Minimum noncancelable sublease rentals		XXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX
13	Net rental expense		XXXXX	XXXX	XXXX	XXXX	XXXXXX	XXXXXX

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.	None	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)	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)	1980 Current year (b)	1981 Year (c)	1982 Year (d)	1983 Year (e)	1984 Year (f)	Later years (g)	Total (Notes) (h)
1	Minimum lease payments required	\$ 26,944	\$ 37,022	\$ 37,537	\$ 37,478	\$ 37,462	\$ 456,384	\$ 605,883
2	Minimum noncancelable sublease rentals							
3	Net minimum lease payments	26,944	37,022	37,537	37,478	37,462	456,384	605,883

Note: Excludes 1980

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)	Current year (b)	Prior year (c)
4	Minimum lease payments required	\$ 31,694	\$ 18,896
5	Contingent rentals		
6	Less: Sublease rentals		
7	Total rental expense	31,694	18,896

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. In some cases, the Company has both purchase and renewal options.

(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)
1	759	ACCRUED ACCOUNTS PAYABLE	\$
2		Vacation Pay Accruals-Current Year Payable in Subsequent Year	19,928
3		Accrued Freight & Passenger Car Repairs Payable	15,768
4		Accrued Payable-Car Hire-Net Payable to Other Companies	23,102
5		Estimated Amount Due Foreign Lines-Current Month Interline	14,923
6		All Others, Less than 5% of Current Liabilities	60,238
7			<u>\$133,959</u>
8			
9			
10			
11			
12			
13			
14			
15	761	TAXES ACCRUED	
16		Railroad Retirement Taxes	\$ 6,575
17		State Taxes	2,690
18		Railroad Unemployment Taxes	1,186
19		Supplement Pension Tax	426
20			<u>\$ 10,877</u>
21			
22			
23			
24			
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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	774	CASUALTY AND OTHER RESERVES	\$ 24,215
2			
3	784	OTHER DEFERRED CREDITS	8,261
4			
5	781	PENSION AND WELFARE	3,345
6			
7		Other Amounts Less than 5% of Total Liabilities	4,315
8			
9			\$ 40,136
10			
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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 separation of such expenses between freight and passenger services.

Line No.	Name of railway operating expense account (a)	Freight						Passenger	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		\$	\$	\$	\$	\$	\$	\$	\$
WAY AND STRUCTURES:									
ADMINISTRATION:									
1	Track	7,383	9	2,964	968	11,324	343	11,667	
2	Bridge and Building	1,714	1	899	385	2,999	61	3,060	
3	Signal	1,583	1	625	234	2,443	452	2,895	
4	Communication	1,010	-	462	155	1,627	79	1,706	
5	Other	208	-	172	193	573	11	584	
REPAIR AND MAINTENANCE:									
6	Roadway - Running	1,735	108	1,042	(70)	2,815	85	2,900	
7	Roadway - Switching	333	3	294	(4)	626	12	638	
8	Tunnels and Subways - Running	-	-	-	-	-	-	-	
9	Tunnels and Subways - Switching	-	-	(3)	-	(3)	-	(3)	
10	Bridges and Culverts - Running	3,124	1,358	501	119	5,102	103	5,205	
11	Bridges and Culverts - Switching	108	(4)	5	(83)	26	2	28	
12	Ties - Running	N/A	9,295	N/A	N/A	9,295	131	9,426	
13	Ties - Switching	N/A	1,454	N/A	N/A	1,454	12	1,466	
14	Rail - Running	N/A	8,122	N/A	N/A	8,122	50	8,172	
15	Rail - Switching	N/A	(158)	N/A	N/A	(158)	1	(157)	
16	Other Track Material - Running	N/A	18,009	N/A	N/A	18,009	97	18,106	
17	Other Track Material - Switching	N/A	941	N/A	N/A	941	11	952	
18	Ballast - Running	N/A	2,465	N/A	N/A	2,465	22	2,487	
19	Ballast - Switching	N/A	82	N/A	N/A	82	3	85	
20	Track laying and surfacing - Running	37,149	(17)	317	3,503	40,952	1,284	42,236	
21	Track laying and surfacing - Switching	5,125	41	81	(459)	4,788	88	4,876	
22	Road Property Damaged - Running	1,626	1,093	300	(20)	2,999	99	3,098	
23	Road Property Damaged - Switching	1,864	393	4	-	2,261	22	2,283	
24	Road Property Damaged - Other	11	8	6	1	26	2	28	
25	Signals and Interlockers - Running	3,801	1,120	78	(469)	4,530	839	5,369	
26	Signals and Interlockers - Switching	71	202	133	91	497	93	590	
27	Communications Systems	1,709	243	177	133	2,262	109	2,371	
28	Electric Power Systems	153	31	83	-	267	27	294	
29	Highway Grade Crossings - Running	1,273	1,267	342	164	3,046	94	3,140	
30	Highway Grade Crossings - Switching	45	4	10	(4)	55	15	70	
31	Station and Office Buildings	1,228	96	810	105	2,239	639	2,878	
32	Shop Buildings - Locomotives	430	25	257	(18)	694	111	805	
33	Shop Buildings - Freight Cars	489	69	190	(17)	731	N/A	731	
34	Shop Buildings - Other Equipment	25	16	8	(5)	44	20	64	

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
		\$	\$	\$	\$	\$	\$	\$	\$
	WAY AND STRUCTURES - Continued:								
	REPAIR AND MAINTENANCE - Continued:								
101	Locomotive Servicing Facilities		146	38	65	(4)	245	19	264
102	Miscellaneous Buildings and Structures		276	153	125	(38)	516	8	524
103	Coal Terminals		-	-	-	-	-	N/A	-
104	Ore Terminals		769	663	923	(69)	2,286	N/A	2,286
105	Other Marine Terminals		5	21	63	-	89	N/A	89
106	TOFC/COFC - Terminals		18	2	7	-	27	N/A	27
107	Motor Vehicle Loading and Distribution Facilities		4	-	4	-	8	N/A	8
108	Facilities for Other Specialized Service Operations		-	-	-	-	-	N/A	-
109	Roadway Machines		3,267	3,371	1,450	35	8,123	208	8,331
110	Small Tools and Supplies		117	1,737	5,586	7	7,447	129	7,576
111	Snow Removal		1,093	62	96	5	1,256	80	1,336
112	Fringe Benefits - Running		N/A	N/A	N/A	13,621	13,621	524	14,145
113	Fringe Benefits - Switching		N/A	N/A	N/A	1,591	1,591	61	1,652
114	Fringe Benefits - Other		N/A	N/A	N/A	2,969	2,969	171	3,140
115	Casualties and Insurance - Running		N/A	N/A	N/A	2,250	2,250	33	2,283
116	Casualties and Insurance - Switching		N/A	N/A	N/A	368	368	5	373
117	Casualties and Insurance - Other		N/A	N/A	N/A	231	231	3	234
118	Lease Rentals - Debit - Running		N/A	N/A	4,065	N/A	4,065	-	4,065
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	(271)	N/A	(271)	-	(271)
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	1,472	N/A	1,472	29	1,501
125	Joint Facility Rent - Debit - Switching		N/A	N/A	45	N/A	45	-	15
126	Joint Facility Rent - Debit - Other		N/A	N/A	5	N/A	5	-	5
127	Joint Facility Rent - (Credit) - Running		N/A	N/A	(538)	N/A	(538)	(30)	(568)
128	Joint Facility Rent - (Credit) - Switching		N/A	N/A	(169)	N/A	(169)	-	(169)
129	Joint Facility Rent - (Credit) - Other		N/A	N/A	(332)	N/A	(332)	-	(332)
130	Other Rents - Debit - Running		N/A	N/A	248	N/A	248	5	253
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	(10)	N/A	(10)	-	(10)

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account (a)	Freight					Passenger	Total
		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	N/A	137	36	173
135	Other Rents - (Credit) - Other	N/A	N/A	N/A	N/A	37	-	37
136	Depreciation - Running	N/A	N/A	N/A	N/A	3,611	114	3,725
137	Depreciation - Switching	N/A	N/A	N/A	N/A	2,478	29	2,507
138	Depreciation - Other	N/A	N/A	N/A	N/A	458	-	458
139	Joint Facility - Debit - Running	N/A	N/A	N/A	N/A	108	-	108
140	Joint Facility - Debit - Switching	N/A	N/A	N/A	N/A	(862)	-	(862)
141	Joint Facility - Debit - Other	N/A	N/A	N/A	N/A	(53)	-	(53)
142	Joint Facility - (Credit) - Running	N/A	N/A	N/A	N/A	(177)	-	(177)
143	Joint Facility - (Credit) - Switching	N/A	N/A	N/A	N/A	392	-	392
144	Joint Facility - (Credit) - Other	N/A	N/A	N/A	N/A	-	-	-
145	Dismantling Retired Road Property - Running	3,944	-	309	392	4,645	-	4,645
146	Dismantling Retired Road Property - Switching	-	-	-	-	-	-	-
147	Dismantling Retired Road Property - Other	-	-	-	-	-	-	-
148	Other - Running	6	19	-	(2,615)	(2,590)	1	(2,589)
149	Other - Switching	-	2	9	(343)	(332)	-	(332)
150	Other - Other	39	76	1,118	(25)	1,208	23	1,231
151	Total Way and Structures	81,881	52,421	25,979	27,062	187,343	6,365	193,708
	EQUIPMENT:							
	LOCOMOTIVES:							
201	Administration	2,733	4	321	73	3,131	570	3,701
202	Repair and Maintenance	18,695	19,432	441	(275)	38,293	7,046	45,339
203	Machinery Repair	41	93	16	(1)	149	24	173
204	Equipment Damaged	197	140	(21)	(16)	300	-	300
205	Fringe Benefits	N/A	N/A	N/A	4,511	4,511	849	5,360
206	Other Casualties and Insurance	N/A	N/A	N/A	511	511	110	621
207	Lease Rentals - Debit	N/A	N/A	9,851	N/A	9,851	-	9,851
208	Lease Rentals - (Credit)	N/A	N/A	(2,367)	N/A	(2,367)	-	(2,367)
209	Joint Facility Rent - Debit	N/A	N/A	20	N/A	20	-	20
210	Joint Facility Rent - (Credit)	N/A	N/A	(103)	N/A	(103)	(3)	(106)
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	5,234	5,234	105	5,339
214	Joint Facility - Debit	N/A	N/A	167	N/A	167	-	167
215	Joint Facility - (Credit)	N/A	N/A	(70)	N/A	(70)	-	(70)
216	Repairs Billed to Others - (Credit)	N/A	N/A	-	N/A	-	-	-

* Being the result of a credit because of the work done on the assets - added in addition, lines 148, 150, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

410. RAILWAY OPERATING EXPENSE - Continued

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)		
			\$	\$	\$	\$	\$	\$	\$
	LOCOMOTIVES—Continued:								
	OTHER EQUIPMENT:								
217	Dismantling Retired Property		-	-	46	-	46	-	46
218	Other		112	85	1,337	-	1,536	213	1,749
219	Total Locomotives		21,778	19,754	9,638	10,039	61,209	8,914	70,123
	FREIGHT CARS:								
220	Administration		3,135	2	704	188	4,029	N/A	4,029
221	Repair and Maintenance		24,783	37,958	3,066	6,225	72,032	N/A	72,032
222	Machinery Repair		540	402	534	2	1,478	N/A	1,478
223	Equipment Damaged		508	1,850	3,599	14,580	20,537	N/A	20,537
224	Fringe Benefits		N/A	N/A	N/A	6,992	6,992	N/A	6,992
225	Other Casualties and Insurance		N/A	N/A	N/A	2,076	2,076	N/A	2,076
226	Lease Rentals - Debit		N/A	N/A	N/A	N/A	22,935	N/A	22,935
227	Lease Rentals - (Credit)		N/A	N/A	(63)	N/A	(63)	N/A	-
228	Joint Facility Rent - Debit		N/A	N/A	-	N/A	-	N/A	-
229	Joint Facility Rent - (Credit)		N/A	N/A	-	N/A	-	N/A	-
230	Other Rents - Debit		N/A	N/A	125,071	N/A	125,071	N/A	125,071
231	Other Rents - (Credit)		N/A	N/A	(66,269)	N/A	(66,269)	N/A	(66,269)
232	Depreciation		N/A	N/A	N/A	9,614	9,614	N/A	9,614
233	Joint Facility - Debit		N/A	N/A	135	N/A	135	N/A	135
234	Joint Facility - (Credit)		N/A	N/A	(30)	N/A	(30)	N/A	(30)
235	Repairs Billed to Others - (Credit)		N/A	N/A	(51,416)	N/A	(51,416)	N/A	(51,416)
236	Dismantling Retired Property		28	-	1,455	-	1,483	N/A	1,483
237	Other equipment		16	62	1,717	-	1,797	N/A	1,797
238	Total Freight Cars		29,010	40,274	41,440	39,677	150,401	N/A	150,401
301	Administration		101	-	3	178	282	204	486
	Repair and Maintenance:								
302	Trucks, Trailers, and Containers - Revenue Service		-	1	2,649	(176)	2,474	N/A	2,474
303	Floating Equipment - Revenue Service		-	-	-	-	-	N/A	-
304	Passenger and Other Revenue Equipment		3	-	-	-	3	1,907	1,910
305	Computers and Data Processing Systems		-	-	680	-	680	44	724
306	Machinery		12	3	7	-	22	22	44
307	Work and Other Non-Revenue Equipment		462	603	4,626	100	5,791	72	5,863
308	Equipment Damaged		-	-	173	-	173	23	196
309	Fringe Benefits		N/A	N/A	N/A	55	55	295	350
310	Other Casualties and Insurance		N/A	N/A	N/A	94	94	441	535
311	Lease Rentals - Debit		N/A	N/A	3,384	N/A	3,384	128	3,512
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	Total
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		\$	\$	\$	\$	\$	\$	\$	\$
	OTHER EQUIPMENT—Continued:								
313	Joint Facility Rent - Debit	N/A	N/A	(141)	N/A	(141)	(3)	(144)	(144)
314	Joint Facility Rent - (Credit)	N/A	N/A	(90)	N/A	(90)	(2)	(92)	(92)
315	Other Rents - Debit	N/A	N/A	4,318	N/A	4,318	-	4,318	4,318
316	Other Rents - (Credit)	N/A	N/A	(3,114)	N/A	(3,114)	-	(3,114)	(3,114)
317	Depreciation	N/A	N/A	N/A	1,835	1,835	146	1,981	1,981
318	Joint Facility - Debit	N/A	N/A	169	N/A	169	-	169	169
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	(83)	4	-	(77)	-	(77)	(77)
322	Other	-	21	(32)	-	(11)	43	32	32
323	Total Other Equipment	580	545	12,636	2,086	15,847	3,320	19,167	19,167
324	Total Equipment	51,368	60,573	63,714	51,802	227,457	12,234	239,691	239,691
	TRANSPORTATION:								
	TRAIN OPERATIONS:								
401	Administration	5,955	64	1,281	312	7,612	854	8,466	8,466
402	Engine Crews	25,877	-	-	1,891	27,768	4,649	32,417	32,417
403	Train Crews	46,275	-	-	3,330	49,605	4,533	54,138	54,138
404	Dispatching Trains	3,184	11	(4)	13	3,204	344	3,548	3,548
405	Operating Signals and Interlockers	2,175	260	108	13	2,556	773	3,329	3,329
406	Operating Drawbridges	540	8	8	2	558	-	558	558
407	Highway Crossing Protection	730	123	48	14	915	143	1,058	1,058
408	Train Inspection and Lubrication	6,334	124	162	(172)	6,448	1,088	7,536	7,536
409	Locomotive Fuel	331	102,377	-	-	102,708	7,350	110,058	110,058
410	Electric Power Purchased or Produced for Motive Power	-	448	-	(54)	5,861	1,126	6,987	6,987
411	Servicing Locomotives	5,127	N/A	340	1,338	1,338	-	1,338	1,338
412	Freight Lost or Damaged - Solely Related	N/A	62	2,950	26	4,011	12	4,023	4,023
413	Clearing Wrecks	973	N/A	N/A	18,814	18,814	2,927	21,741	21,741
414	Fringe Benefits	N/A	N/A	N/A	6,978	6,978	907	7,885	7,885
415	Other Casualties and Insurance	N/A	N/A	N/A	N/A	929	102	1,031	1,031
416	Joint Facility - Debit	N/A	N/A	(988)	N/A	(988)	(79)	(1,067)	(1,067)
417	Joint Facility - (Credit)	1,648	1,215	2,311	76	5,250	1,382	6,632	6,632
418	Other	99,149	104,692	7,145	32,581	243,567	26,111	269,678	269,678
419	Total Train Operations	4,235	12	806	192	5,245	49	5,294	5,294
420	YARD OPERATIONS:	48,678	1	(64)	(55)	48,560	568	49,128	49,128
421	Administration								
421	Switch Crews								

410. RAILWAY OPERATING EXPENSE - Continued

Road Initials: CNW Year 1980									
Line No.	Name of railway operating expense account	Freight					Passenger	Total	
		Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
YARD OPERATIONS - Continued:									
422	Controlling Operations	\$ 4,097	-	-	\$ 6	\$ 4,103	\$ 74	\$ 4,177	
423	Yard and Terminal Clerical	10,644	-	-	2	10,646	7	10,653	
424	Operating Switches, Signals, Retarders and Humps	918	-	-	-	918	317	1,235	
425	Locomotive Fuel	35	8,070	-	1	8,106	51	8,157	
426	Electric Power Purchased or Produced for Motive Power	-	-	-	-	-	-	-	
427	Servicing Locomotives	1,702	63	63	(14)	1,814	11	1,825	
428	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	168	168	-	168	
429	Clearing Wrecks	765	66	709	9	1,549	(3)	1,546	
430	Fringe Benefits	N/A	N/A	N/A	12,769	12,769	213	12,982	
431	Other Casualties and Insurance	N/A	N/A	N/A	2,351	2,351	1	2,352	
432	Joint Facility - Debit	N/A	N/A	2,244	N/A	2,244	-	2,244	
433	Joint Facility - (Credit)	N/A	N/A	(470)	N/A	(470)	-	(470)	
434	Other	5,1320	502	384	41	1,457	5	1,462	
435	Total Yard Operations	71,394	8,714	3,882	15,470	99,460	1,293	100,753	
TRAIN AND YARD OPERATIONS COMMON:									
501	Cleaning Car Interiors	303	145	455	N/A	903	1,388	2,291	
502	Adjusting and Transferring Loads	360	50	582	N/A	992	N/A	992	
503	Car Loading Devices and Grain Doors	1	626	161	N/A	788	N/A	788	
504	Freight Lost or Damaged - all other	N/A	N/A	N/A	9,534	9,534	-	9,534	
505	Fringe Benefits	N/A	N/A	N/A	232	232	283	515	
506	Total Train and Yard Operations Common	664	821	1,198	9,766	12,449	1,671	14,120	
SPECIALIZED SERVICE OPERATIONS:									
507	Administration	908	-	109	13	1,030	N/A	1,030	
508	Pickup & Delivery and Marine Line Haul	76	-	-	-	76	N/A	76	
509	Loading & Unloading and Local Marine	831	5	3,584	112	4,532	N/A	4,532	
510	Protective Services	81	173	(801)	-	(547)	N/A	(547)	
511	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	500	500	N/A	500	
512	Fringe Benefits	N/A	N/A	N/A	4	4	N/A	4	
513	Casualties and Insurance	N/A	N/A	N/A	N/A	-	N/A	-	
514	Joint Facility - Debit	N/A	N/A	(72)	N/A	(72)	N/A	(72)	
515	Joint Facility - (Credit)	180	31	1,015	(227)	999	N/A	999	
516	Other	2,076	209	3,835	402	6,522	N/A	6,522	
517	Total Specialized Services Operations	2,407	4	349	252	3,012	375	3,387	
518	ADMINISTRATIVE SUPPORT OPERATIONS:								
	Administration								

410. RAILWAY OPERATING EXPENSE - Concluded

Line No.	Name of railway operating expense account	Freight						Passenger	Total
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
			\$	\$	\$	\$	\$	\$	\$
	ADMINISTRATIVE SUPPORT OPERATIONS - Con.								
519	Employees Performing Clerical and Accounting Functions		17,607	409	1,029	154	19,199	2,298	21,497
520	Communication Systems Operation		1,571	73	645	32	2,321	54	2,375
521	Loss and Damage Claims Processing		591	-	1	3	595	-	595
522	Fringe Benefits		N/A	N/A	N/A	4,847	4,847	507	5,354
523	Casualties and Insurance		N/A	N/A	N/A	5	5	1	6
524	Joint Facility - Debit		N/A	N/A	N/A	N/A	51	-	51
525	Joint Facility - (Credit)		N/A	N/A	N/A	(58)	(58)	-	(58)
526	Other		431	340	997	272	2,140	216	2,356
527	Total Administrative Support Operations		22,607	826	3,014	5,665	32,112	3,451	35,563
528	Total Transportation		195,890	115,262	19,074	63,884	394,110	32,526	426,636
	GENERAL AND ADMINISTRATIVE:								
601	Officers - General Administration		1,829	28	1,970	28	3,855	213	4,068
602	Accounting, Auditing and Finance		9,102	220	1,230	462	11,014	765	11,779
603	Management Services and Data Processing		5,435	453	240	529	6,657	337	6,994
604	Marketing		3,566	35	2,250	1,378	7,229	161	7,390
605	Sales		5,670	43	853	714	7,280	-	7,280
606	Industrial Development		314	-	55	-	369	N/A	369
607	Personnel and Labor Relations		3,287	141	918	690	5,036	277	5,313
608	Legal and Secretarial		1,772	13	1,662	530	3,977	184	4,161
609	Public Relations and Advertising		332	9	326	134	801	51	852
610	Research and Development		-	-	-	-	-	-	-
611	Fringe Benefits		N/A	N/A	N/A	9,258	9,258	461	9,719
612	Casualties and Insurance		N/A	N/A	N/A	130	130	5	135
613	Writedown of Uncollectible Accounts		N/A	N/A	N/A	791	791	2	793
614	Property Taxes		N/A	N/A	N/A	2,951	2,951	32	2,983
615	Other Taxes Except on Corporate Income or Payrolls		N/A	N/A	N/A	-	-	-	-
616	Joint Facility - Debit		N/A	N/A	122	N/A	122	-	122
617	Joint Facility - (Credit)		N/A	N/A	-	N/A	-	-	-
618	Other		-	6	157	7	170	11	181
619	Total General and Administrative		31,307	948	9,783	17,602	59,640	2,499	62,139
620	Total Carrier Operating Expenses		360,446	229,204	118,550	160,350	868,550	53,624	922,174

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 changes 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.
6. Line 14, account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415.

Line No.	Property account	Category (a)	Depreciation (b)	Retirement (c)	Lease/Rentals (net) (d)
1	1	Engineering	\$ 3	\$ 8	
2	2	Land for transportation purposes	N/A	N/A	(176)
3	3	Grading	4	2	
4	4	Other right-of-way expenditures	1		
5	5	Tunnels and subways	-		
6	6	Bridges, trestles and culverts	124	N/A	
7	7	Elevated structures	-	N/A	
8	8	Ties	N/A	(189)	
9	9	Rails	N/A	(2,106)	
10	10	Other track material	N/A	(825)	
11	11	Ballast	N/A	20	
12	12	Track laying and surfacing	N/A	62	
13	13	Fences, snowsheds and signs	7	N/A	
14	16	Station and office buildings	294	N/A	
15	17	Roadway buildings	34	N/A	
16	18	Water stations	16	N/A	
17	19	Fuel stations	9	N/A	
18	20	Shops and enginehouses	138	N/A	
19	22	Storage warehouses	-	N/A	
20	23	Wharves and docks	-	N/A	
21	24	Coal and ore wharves	10	N/A	
22	25	TOFC/COFC terminals	35	N/A	
23	26	Communications systems	306	N/A	
24	27	Signals and interlockers	196	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	2,593	N/A	238
29	39	Public improvements; construction	10	(3)	
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			3,970
35	-	Total	3,785	(2,961)	4,032

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	Chicago, Rock Island and	\$	\$	\$	\$
2	Pacific Ry. Co.	3,666			3,666
3	Chicago, Milwaukee, St. Paul				
4	& Pacific Ry. Co.	176			176
5	Kansas City Southern Ry. Co.	128			128
6					
7	Other Items, each less than				
8	10% of net income	95			95
9					
10	Total	4,065			4,065

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 amount 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 410, 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 315 and 316 of Schedule 410 because those lines include rents for "other equipment" which is reported in Schedule 415 column (e). 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), (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—Unequipped cars prescribed by the Commission in Ex Parte No. 252. Basic per diem payments for these cars are to be reported in Columns (b), (d), (g), and (h).
7. Thousand dollar reporting rule.

NOTES: Mechanical designations for each car type are shown in Schedule 710.

Line No.	Type of Equipment	GROSS AMOUNTS RECEIVABLE Per Diem Basis				GROSS AMOUNTS PAYABLE Per Diem Basis			
		Private Line Cars (b)	Mileage (c)	Time		Private Line Cars (f)	Mileage (g)	Time	
				Basic (d)	Incentive (e)			Basic (h)	Incentive (i)
CAR TYPES:									
1	Box-Plain 40 Foot	\$	1,186	\$ 1,617	\$ 121	\$	1,048	\$ 1,803	\$ 134
2	Box-plain 50 foot and Longer		3,775	11,201	1,214		2,836	10,277	1,246
3	Box-Equipped		2,198	5,988	394		2,611	9,314	291
4	Gondola-Plain		2,849	4,975	560		2,133	4,677	972
5	Gondola-Equipped		102	421	XXX		200	609	XXX
6	Hopper-Covered		4,416	12,384	XXX		3,275	13,650	XXX
7	Hopper-Open Top-General Service		1,292	2,938	XXX		3,583	6,184	XXX
8	Hopper-Open Top-Special Service		2	8	XXX		67	58	XXX
9	Refrigerator-Mechanical		54	117	XXX		1,819	2,266	XXX
10	Refrigerator-Non-Mechanical		734	1,713	XXX		1,187	3,825	XXX
11	Flat TOFC/COFC		-	-	XXX		179	371	XXX
12	Flat Multi-Level	749	-	1	XXX		279	910	XXX
13	Flat General Service		54	71	XXX		258	452	XXX
14	Flat-Other	60	63	179	XXX		1,250	3,141	XXX
15	Tank-Under 22,000 Gallons	68	-	-	XXX		2	6	XXX
16	Tank-22,000 Gallons and Over	20	-	-	XXX		-	-	XXX
17	All Other Freight Cars		4	57	XXX		106	417	XXX
18	Auto Racks	166		4,217	XXX		265	5,107	XXX
19	Total Freight Train Cars	1,063	17,030	45,887	2,289		20,833	63,067	2,643
OTHER FREIGHT CARRYING EQUIPMENT									
20	Refrigerated trailers				XXX				XXX
21	Other trailers			3,114	XXX			17	XXX
22	Refrigerated containers			-	XXX			2,697	XXX
23	Other containers			-	XXX			-	XXX
24	Total Trailers & containers			3,114	XXX			20	XXX
25	Grand Total (Lines 19, & 24)	1,063	17,030	49,001	2,289		20,833	65,801	2,643

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 form 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. When using the line data referred to in this instruction it should be noted that lines 216, 235 and 320 of Schedule 410 are credit balances.
4. Depreciation expense for each class of equipment by car type shall be reported in column (c). The annual charge for each equipment account reported in column (c) of Schedule 335 will equal the combined aggregate totals of line item charges comprising the corresponding equipment account as reported in column (c). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415 and this reporting will relate to Schedules 340 and 342. 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 with 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 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, 35-22-00, 35-23-00, 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 column (c) of Schedule 332 should equal the combined aggregate totals of line items comprising the equipment depreciation bases of column (f).
8. Accumulated depreciation for each class of equipment shall be reported in column (g). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items comprising the corresponding equipment accounts reported in column (g).
9. Depreciation adjustment for prior over and/or underdepreciation of each equipment type shall be reported in column (h) as a debit or credit to the appropriate line item, the net adjustment shall equal the equipment amortization reported in column (c) of Schedule 335.

SCHEDULE 415. SUPPORTING SCHEDULE: EQUIPMENT

SEE INSTRUCTIONS ON PAGE 65

SEE INSTRUCTIONS ON PAGE 6

Line No.	Types of Equipment (a)	Repairs (Net Expense) (b)	Depreciation		Retirements (e)
			Owned (c)	Capitalized lease (d)	
	LOCOMOTIVES:				
1	Diesel Locomotive - Yard	\$ 6,326	\$ 284	\$ -	\$ -
2	Diesel Locomotive - Road	31,967	3,919	1,002	-
3	Other Locomotive - Yard	-	-	-	-
4	Other Locomotive - Road	-	-	-	-
5	TOTAL	38,293	4,203	1,002	
	FREIGHT TRAIN CARS:				
6	Box-Plain 40 Foot	2,044	834	-	-
7	Box-Plain 50 Foot and Longer	3,974	1,797	403	-
8	Box-Equipped	1,678	1,069	129	-
9	Gondola-Plain	3,193	472	-	-
10	Gondola-Equipped	621	177	-	-
11	Hopper Covered	6,429	1,685	141	-
12	Hopper-Open Top-General Service	1,508	721	-	-
13	Hopper-Open Top-Special Service	1,446	136	-	-
14	Refrigerator-Mechanical	81	-	-	-
15	Refrigerator-Nonmechanical	772	403	-	-
16	Flat TOFC/COFC	(1,070)	-	-	-
17	Flat Multi-level	(954)	1	-	-
18	Flat-General Service	1	17	-	-
19	Flat-Other	(79)	81	-	-
20	All Other Freight Cars	(713)	10	-	-
21	Cabooses	502	133	32	-
22	Auto Racks	219	245	1,088	-
23	Miscellaneous Accessories	964	-	-	-
24	TOTAL FREIGHT TRAIN CARS	20,616	7,781	1,793	
	OTHER EQUIPMENT-REVENUE FREIGHT				
	HIGHWAY EQUIPMENT				
25	Refrigerated Trailers	-	-	-	-
26	Other Trailers	2,474	554	275	-
27	Refrigerated Containers	-	-	-	-
28	Other Containers	-	-	-	-
29	Bogies	-	-	-	-
30	Chassis	-	-	-	-
31	Other Highway Equipment (Freight)	-	-	-	-
32	TOTAL HIGHWAY EQUIPMENT	2,474	554	275	
	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	680	-	-	-
38	Machinery - Locomotives ¹	149	29	-	-
39	Machinery - Freight Cars ²	1,478	40	-	-
40	Machinery - Other Equipment ³	22	-	-	-
41	Work & Other Non-revenue Equipment	5,791	605	401	-
42	TOTAL OTHER EQUIPMENT	8,120	674	401	
43	TOTAL, ALL EQUIPMENT (FREIGHT PORTION)	69,503	13,212	3,471	None

¹The data to be reported on line 38, in column (b) is the amount reported in Schedule 410, column (f), line 203 reduced by the allocable portion of line 216.²The data to be reported on line 39, in column (b) is the amount reported in Schedule 410, column (f), line 222 reduced by the allocable portions of line³The data to be reported on line 40, in column (b) is the amount reported in Schedule 410, column (f), lines 302 through 306 reduced by the allocable of line 320.

Lease and rentals (Net) (f)	Depreciation base as of 12/31		Accumulated depreciation as of 12/31		Depreciation Adjustment net during year (k)
	Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
\$ 337	7,245	\$ -	1,964	\$ -	
7,147	100,094	13,213	43,162	8,468	
-	-	-	-	-	
7,484	107,339	13,213	45,126	8,468	
-	20,317	-	8,135	-	
4,668	52,644	10,058	14,486	3,434	
2,196	26,630	3,220	10,191	1,100	
1,379	12,902	-	4,170	-	
78	4,418	-	1,693	-	
11,297	44,704	3,493	15,294	849	
1,253	26,242	-	4,303	-	
80	3,421	-	1,339	-	
336	-	-	-	-	
773	10,274	-	3,343	-	
-	7	-	3	-	
-	13	-	5	-	
23	413	-	166	-	
-	2,018	-	783	-	
710	232	-	93	-	
79	3,582	794	1,104	260	
-	3,148	10,715	2,119	3,536	
-	-	-	-	-	
22,872	210,965	28,280	67,227	9,179	
-	-	-	-	-	
1,179	4,597	2,198	3,474	788	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
1,179	4,597	2,198	3,474	788	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
2,205	-	-	-	-	
-	1,086	-	149	-	
-	1,812	-	231	-	
-	-	-	-	-	
-	11,245	4,638	3,396	910	
2,205	14,143	4,638	3,776	910	
33,740	337,044	48,329	119,603	19,345	None

*The data to be reported on lines 38, 39, and 40 in columns (f), (g), and (h), is the investment recorded in property account 44 allocated to Locomotives, Freight Cars, and Other Equipment.

*The depreciation to be reported on lines 38, 39, and 40 in column (k) is calculated by multiplying the investment in each element by the effective composite rate for property account 44.

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

Instructions:

1. Report freight expenses only.
2. 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.
3. 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 (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
4. 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 tri-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 7, column (h) relate to refrigerator cars only.

8. Report in column (i) 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 Columns (b-i)
1	Administration	\$ 449	\$	\$	\$ 422	\$	\$ 90	\$ 69	\$	\$ 1,030
2	Pick up & delivery, marine line haul	76						N/A		76
3	Loading and unloading and local marine	3,041			604		887	N/A		4,532
4	Protective services	25						(572)		(547)
5	Freight lost or damaged-solely related									
6	Fringe benefits	208			242		25	25		500
7	Casualty and insurance	4								4
8	Joint facility - Debit				(72)					(72)
9	Joint facility - Credit	754			23		174	48		999
10	Other				1,219		1,176	(430)		6,522
11	Total	4,557								

419. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRP) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-No. 3). Classify by accounts the amounts credited for remunerations for intercity passenger service performed by respondent on behalf of 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	\$
		None
101	Locomotive Servicing Facilities	
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	None
151	Total WAY AND STRUCTURES	

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 properties 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, Ill.	Montgomery Ward	\$ 513
2				
3	Mineral Exploration	Various	Kerr-McGee Corp.	112
4	Rights			
5				
6	Easements	Various	Foster-Kleiser	106
7				
8	Other Items, each less			2,020
9	than 10% of Net Income		Total	2,751
10				

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				
3			Pension Fund	513
4	Land	Milwaukee, WI	Milwaukee County, WI	12
5	Land for Storage	Milwaukee, WI	C & J Transport	2
6				
7	Other items, each less than 10% of			
8				
9	Net Income			16
10			Total	543

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.	SEE NOTES 1 AND 2 BELOW			
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS	86	7	(27)	66

*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, 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	(78)	41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware	27	West Virginia		48
9	Florida		Wisconsin	929	49
10	Georgia		Wyoming	59	50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	166	Other		
14	Indiana		Canada		52
15	Iowa	1,393	Mexico	104	53
16	Kansas	78	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total-Other than U.S. Government Taxes	2,969	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan	144			
23	Minnesota	(180)			
24	Mississippi		Income taxes:		
25	Missouri	170	Normal tax and surtax		57
26	Montana		Excess profits		58
27	Nebraska	155	Total-Income taxes		59
28	Nevada		Old-age retirement*	54,879	60
29	New Hampshire		Unemployment insurance	4,238	61
30	New Jersey		All other United States Taxes	14	62
31	New Mexico		Total-U.S. Government Taxes	59,131	63
32	New York		Grand Total-Railway Tax Accruals	62,100	64
33	North Carolina				
34	North Dakota	1			
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	1	Hospital insurance	\$ 3,852	65
38	Pennsylvania		Supplemental annuities	4,655	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)
	519	MISCELLANEOUS INCOME	\$	\$
1		Net gain from sale of land		7,007
2		Salvage in excess of value of		
3		property retired		2,477
4		Gain on Western Pacific Stock		1,136
5		Gain on reacquisition of company		
6		mortgage bonds		792
7		Securities received from Penn Central		491
8		Other items, each less than 10%		
9		of net income		616
10				12,519
11				
12				
13	551	MISCELLANEOUS INCOME CHARGES		
14		Legal fees - mergers of other companies	587	
15		FRA fines	548	
16		Commitment fees	166	
17		Other items, each less than 10%		
18		of net income	974	
19			2,275	
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

NOTES AND REMARKS

B L A N K

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	
7	of the proprietary companies of Trailer Train Company	
8	(its ownership proportion being 4.878%) has entered into	
9	agreements between Trailer Train Company, its proprietary	
10	companies, AT&SF Ry. Co., B&O RR. Co., B&M Corp., Cent.	
11	of Ga. Ry. Co., C&O Ry. Co., BN, Inc. (Formerly CBQ,	
12	Gr.Nor. and Nor.Pac.), CMStP&P RR.Co., CRI&P RR. Co.,	
13	Consolidated Rail Corp., D&RGW RR. Co. DT&I RR. Co.,	
14	Erie-Lackawanna Ry. Co., FEC Ry. Co., IC Gulf RR. Co.,	
15	KCS Ry. Co., L&N RR. Co., M-K-T RR. Co., Mo. Pac. RR. Co.,	
16	Wabash RR. Co. (leased to Norfolk & Western Ry. Co.)	
17	N&W Ry. Co., Reading Co., RF&P RR.Co., St.L&SF Ry.Co.(BN,Inc.)	
18	StLSW Ry. Co., SCL RR. Co., Sou. Ry. Co., So. Pac. Co.,	
19	TP&W RR. Co., Un. Pac. RR., Transway International Corp.,	
20	Western Maryland Ry. Co. and Western Pac. RR. Co.;	
21	various car manufacturers and lending institutions, to	
22	make advances, if needed, to Trailer Train to enable that	
23	Company to pay installments as they become due on various	
24	obligations in the aggregate amount of	2,578
25		
26		
27		
28		
29		
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47		

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&NW Transp. Co.	F.D.No.19757-IHB RR.Co. Bonds		
3	CMS&P&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	\$2,995(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.R.R.Co.		
23	C&EI RR. Co.	Bonds maturing December 1, 1987		
24	C&NW Transp. Co.	First Mortgage dated December 1,		
25	StL&KC Land. Co.	1962, covering issuance of \$8,750		
26	(BN, Inc.)	4-5/8%, Sinking Fund Bonds, Series		
27	CRI&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. (BN, Inc.)			
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 Chemco, Inc.	\$ Approximately \$113,490	
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	
CRI&P RR.Co.	October 14, 1958.	\$ 250(3)Joint
Ill.Cent.Gulf RR.Co.		
(Formerly GM&O RR.Co.)		
Penn Cent.Transp.Co.		
N&W Ry.Co.(Formerly		
NYC&StL RR.Co.)		
St.LSF 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	
BSW Ry. Co.	10-1/4% guaranteed senior notes due	
	December 15, 1984.	\$2,750(4)Joint

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. (BN, Inc.)
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.		\$ 599	
(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.		\$ 126	

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

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

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

In classifying 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	2,835	694	40	454	226	1,161	5,410
2	1J	25	M						4	4
3	1J	33	1/3 M					2	6	8
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									
12	Main			2,840	695	40	458	236	1,213	5,482
13										
14	1	CNW 100	B	4,865	12		314	340	500	6,031
15	1J	20	B						2	2
16	1J	25	B	1	1				1	3
17	1J	33	1/3 B	5			3	4	1	13
18	1J	50	B	32			2	20	36	90
19	1J	65	B				1			1
20	1J	66	B							
21	1J	66	2/3 B						3	3
22	1J	69	B							
23	1J	75	B							
24	1J	87	B					1		1
25	Total Class									
26	1J Branch			38	1		6	25	43	113
27	Total Class									
28	1 & 1J									
29	Branch			4,903	13		320	365	543	6,144
30										
31										
32	Total Class									
33	1 & 1J									
34	Main &									
35	1 & 1J									
36	Branch			7,743	708	40	778	601	1,756	11,626
37										
38	1	MIR 100	B	8			1	3		12
39										
40	1	FDDM 100	B	93			9	6	15	123
41										
42	1	DMCI 100	B	14			9		1	24
43										
44	1	RTM 100	B						10	10
45										
46	1	OSH CO 100	B						2	2
47										
48	Grand Total									
49	Class 1 and									
50	1J Main and									
51	1 & 1J Branch			7,858	708	40	797	610	1,784	11,797
52										
53										
54										
55	Total Main Line		XXX							
56	Total Branch Lines		XXX							
57	Grand Total		XXX							
58	Miles of road or track electrified included in preceding grand total		XXX							

(Continued on Page 82A)

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	3B	CRI&P	B	818						818
5	3B	CMStP&P	B	144						144
6		Total Class								
7		3B Main and								
8		Branch		962					9	971
9										
10										
11	4B	DMU 100	B						3	3
12										
13										
14	5	C&NW&CO 100	M	196	49	21	19	6	40	331
15	5	C&NW&CO 100	B	359	15	1	12	7	48	442
16	5	MIR 100	B	4						4
17	5	FT.DDM 100	B					1	1	2
18		Total Class								
19		5 Main and								
20		Branch		559	64	22	31	14	89	779
21										
22										
23										
24										
25				See Notes, Page 82B						
26										
27										
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX	3,036	744	61	477	242	1,254	5,814
56		Total Branch Lines	XXX	6,343	28	1	351	382	631	7,736
57		Grand Total	XXX	9,379	772	62	828	624	1,885	13,550
58		Miles of road or track electrified included in preceding grand total	XXX							

NOTES TO SCHEDULE 700 - MILEAGE OPERATED AT CLOSE OF YEAR

Class 3(B), Lines 4 & 5, Col. D & J includes miles of road operated under short term lease on temporary I.C.C. authority. Mileage for Col. E, F, G, H, & I is not available.

Class 5(M), Line 14, Col. D & E, includes 20.8 miles (from Elmhurst to Blue Island, Ill.) 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.

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	Minneapolis								
2		Minnesota (A)	M						2.64	2.64
3										
4										
5	1	Leavenworth								
6		Kansas (B)	M					.47		.47
7										
8	1	McClelland to								
9		Co. Bluffs,								
10		IA (C)	B	11.70			.72	.32		12.74
11										
12										
13										
14										
15		Total	XXX	11.70			.73	.79	2.64	15.85

Leases to:

- A. Minnesota Transfer Railway
- B. Burlington Northern, Inc.
- C. Former Rock Island operations abandoned.

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), (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) (1)	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	288					32	864		
2	Iowa	912	1,181		762			66	2,921		
3	Wisconsin	784	1,135					116	2,035		
4	Michigan	52	246					13	311		
5	Nebraska	32	557					15	604		
6	Minnesota	422	640		70			142	1,274		
7	South Dakota	-	759		6			73	838		
8	North Dakota	-	14					-	14		
9	Wyoming	-	178					88	266		
10	Missouri	90	-		124			12	226		
11	Kansas	1	-					25	26		
12											
13											
14											
15											
16	Total Mileage (single track)	2,837	4,993		962			582	9,379		

(1) 962 miles represents CRIP and CMSTP&P lines operated under short term lease on temporary ICC authority.

Note: Not a Switching and Terminal Company.

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				1	2	3	6	Constr.
2	1	B	2			5	1	3	11	Constr.
3	1J	M						1	1	Constr.
4	3	B	962 (See Note A)						962	Directed Service
5	5	M	1						1	FD 28605
6	5	M	44						44	FD 29376F
7										
8										
9										
10										
11										
12										
13	Total Increase		1,009	-	-	6	3	7	1,025	

DECREASES IN MILEAGE

14	1	M				7	3	14	24	Ret.
15	1	M	18						18	AB1 SUB97F
16	1	B	3	3		12	24	4	46	Ret.
17	1	B	41						41	AB1 SUB68F
18	1	B	59						59	AB1 SUB73F
19	1	B	98						98	AB1 SUB41
20	1	B	1						1	AB1 SUB49
21	1	B	25						25	AB1 SUB50
22	1	B	12						12	AB1 SUB99F
23	1	B	10						10	AB1 SUB89F
24	1	B	23						23	AB1 SUB76F
25	Total Decrease		571	3	-	19	28	18	639	

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 564

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.

Note A: 962 miles represents CRIP and CMStP&F lines operated under short term lease on temporary ICC authority.

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										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase									

DECREASES IN MILEAGE

14	1	B	58						58	AB1 SUB86F
15	1	B	17						17	AB1 SUB79F
16	1	B	37						37	AB1 SUB59
17	1	B	65						65	AB1 SUB74F
18	1	B	38						38	AB1 SUB75F
19	1	B	31						31	AB1 SUB91F
20	1	B	13						13	AB1 SUB77F
21	1	B	7						7	AB1 SUB90F
22	1J	B	11				1		12	AB1 SUB100F
23	5	B	4						4	AB1 SUB100F
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 respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (1); 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 (1).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 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 retired from service of respondent whether owned or leased, including reclassification	Units at Close of Year				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Locomotive Units												
1	Diesel-Freight A units	10						10	-	10	(H.P.) 15,000	
2	Diesel-Freight B units	10						10	-	10	15,000	
3	Diesel-Passenger A units	56		20			8	2	66	68	163,000	
4	Diesel-Passenger B units	745		50	2	75	26	660	185	846	1,927,200	
5	Diesel-Multiple purpose A units											
6	Diesel-Multiple purpose B units											
7	Diesel-Switching A units	111					7	86	18	104	115,300	
8	Diesel-Switching B units	2						2	-	2	2,000	
9	Total (lines 1 to 8)	934	-	70	2	75	41	770	270	1,040	2,237,500	
10	Electric Locomotives	None	None	None	None	None	None	None	None	None	None	None
11	Other self-powered units	None	None	None	None	None	None	None	None	None	None	None
12	Total (lines 9, 10 and 11)	934	None	70	2	75	41	770	270	1,040	2,237,500	None
13	Auxiliary units	21	None	None	None	None	9	12	-	12	XXXX	None
14	Total Locomotive Units (lines 12 and 13)	955	None	70	2	75	50	782	270	1,052	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	Before Jan. 1, 1960	Between Jan. 1, 1960, and Dec. 31, 1979				During Calendar Year				TOTAL
			Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	Between Jan. 1, 1975 and Dec. 31, 1979	1980	1981	1982	1983	1984
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
15	Diesel	516	65	168	90	150	51				1,040
16	Electric										
17	Other self-powered units										
18	Total (lines 15 to 17)	516	65	168	90	150	51				1,040
19	Auxiliary units	12									12
20	Total Locomotive Units (lines 18 and 19)	528	65	168	90	150	51				1,052

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 (e)	All other units, including reclassification and second hand units purchased or leased from others (f)	Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used	Leased from others	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (i) (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		27				16	289	305	48,619	
22	Combined cars	-						-	-	-	-	
[All class C, except CSB]												
23	Parlor cars [PBC, PC, PL, PO]	2						2	-	2	152	
24	Sleeping cars [PS, PT, PAS, PDS]	-						-	-	-	-	
25	Dining, grill and tavern cars	2						-	2	2	XXXX	
26	[All class D, PD]	-						-	-	-	XXXX	
Non-passenger carrying cars												
27	[All class B, CSB, M, PSA, IA]	-						-	-	-	XXXX	
28	Total (lines 21 to 27)	282	None	27	None	None	- None	18	291	309	48,771	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	27	None	None	None	18	291	309	48,771	None
COMPANY SERVICE CARS												
35	Business cars [PV]	3						3	-	3	XXXX	
36	Boarding outfit cars [MWX]	150						131	-	131	XXXX	
37	Perk and snow removal cars	58						77	-	77	XXXX	
[MWU, MWV, MWW, MWK]												
38	Dump and ballast cars [MWB, MWD]	624						588	13	601	XXXX	
39	Other maintenance and service equipment cars	965	3					958	-	958	XXXX	
40	Total (lines 35 to 39)	1,800	3	None	None	117	150	1,757	13	1,770	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 (i).

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			
		Time-mileage cars	All others	Units Installed			
				New units purchased or built ¹	New or rebuilt units leased from others ¹	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹	All other units, including reclassification and second-hand units purchased or leased from others
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
FREIGHT TRAIN CARS							
41	Plain Box Cars - 40' (B100-129)	7,391					810
42	Plain Box Cars - 50' (B200-229; B300-329)	5,502					985
43	Equipped Box Cars (All Code A)	2,714					1,386
44	Plain Gondola Cars (G092-392; G401-492)	3,214			450		279
45	Equipped Gondola Cars (All Codes C and E)	765					1
46	Covered Hopper Cars (L151-154; 251-254; 351-354; 451-454; 551-554; 651-654; 751-754)	6,953			800		1,589
47	Open Top Hopper Cars-General Service (All Code H)	1,827			500		226
48	Open Top Hopper Cars-Special Service (All Codes J and K)	1,594	2				
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, 208, 209, 213, 214, 215, 216)	1,135					
50	Refrigerator Cars - Mechanical (R104, 110, 111, 112, 117, 118, R204, 210, 211, 212, 217, 218)	230					
51	Flat Cars - TOFC/COFC (F071-078; F871-978)	6					
52	Flat Cars - Multi-level (All Code V)	1					
53	Flat Cars - General Service (F101-109; F201-209)	406					1
54	Flat Cars - Other (F111-189; 211-289; 301-389; 401-540)	359					24
55	Tank Cars - Under 22,000 Gallons (T-0, T-1, T-2, T-3, T-4, T-5)	153					
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)	6					
58	Total (lines 41 to 57)	32,256	2		1,750		5,301
59	Caboose (All N)	XXX	449				3
60	Total (lines 58, 59)	32,256	451		1,750		5,304
Box unequipped, XF boxcars 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 interline rental is settled on a per diem and line haul mileage basis under "Code of Car Hire Rules" or would be so settled if used by another railroad.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	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			
Units retired from service of respondent whether owned or leased in- cluding re- classification	(i)	(j)	(k)	(l)	(m)	(n)	
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
1,655	5,741	805	6,546		360,019		41
149	4,735	1,603	6,338		466,609		42
170	2,710	1,220	3,930		280,439		43
773	2,466	704	3,170		257,837		44
105	636	25	661		50,124		45
119	4,419	4,804	9,223		884,782		46
178	1,291	1,084	2,375		230,593		47
40	1,516	40	1,554	2	119,812		48
113	764	258	1,022		76,922		49
2	-	228	228		16,082		50
-	6	-	6		396		51
-	1	-	1		60		52
7	400	-	400		22,355		53
5	353	23	378		26,696		54
1	38	114	152		12,739		55
-	-	-	-		-		56
1	5	-	5		297		57
3,318	25,083	10,908	35,989	2	2,805,762		58
2	447	3	xxxx	450	xxxxxxxxxxx		59
3,320	25,530	10,911	35,989	452	2,805,762		60

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	2,125			1		
66	Flat bed	-			-		
67	Open top	-			-		
68	Mechanical refrigerator	-			-		
69	Bulk	-			-		
70	Insulated	59			-		
71	Platform removable sides	-			-		
72	Other trailer or container	70			-		
73	Tractor	-			-		
74	Truck	-			-		
75	Total (lines 64 to 74)	2,254	-	-	1	-	-

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.
Units retired from service of respondent whether owned or leased, including reclassification	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	
			Pier diem	All other			
(h)	(i)	(j)	(k)	(l)	(m)	(n)	
			X X X X				61
			X X X X				62
			X X X X				63
-	-	-	-		-		64
164	938	1,024	1,962		49,050		65
-	-	-	-		-		66
-	-	-	-		-		67
-	-	-	-		-		68
-	-	-	-		-		69
-	-	59	59		1,475		70
-	-	-	-		-		71
15	10	45	55		1,375		72
-	-	-	-		-		73
-	-	-	-		-		74
179	948	1,128	2,076	-	51,900		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, 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-B), 2500 HP; and cars should be identified as to special construction or service characteristics such as Aluminum covered hopper cars, LO; Steel boxcars-special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 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	Jordan Ballast Spreader MWE	2	132	435	P
2					
3	Locomotive Crane MW	1	105	343	P
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	3	XXXX	778	XXXX

REBUILT UNITS

26	Multiple Purpose Diesel Locos.				
27	A units (B-B) 1500 H.P.	2	220	802	S
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38	TOTAL	2	XXXX	802	XXXX
39	GRAND TOTAL	5	XXXX	1,580	XXXX

NOTES AND REMARKS

B L A N K

RC-130900 CHICAGO & NORTHWESTERN TRANSPORTATION COMPANY 1980 3

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	11	None
17	Number installed during the year		2	
18	Number retired during the year		-	
19	Number available at close of year	None	13	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

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not

permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			2,254			1
			1			2
			179			3
			2,076			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	71	1,374	None	16
		4	8	284		17
				118		18
None	None	14	79	1,540	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	15,967	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	387,707	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 10904 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.

Note: This schedule excludes Rock Island and Milwaukee Road Lines being operated under temporary I.C.C. Authority.

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	1,307.3	23	42.38	19.37	761.0
2	B	1,851.7	10	34.53	19.28	1,587.0
3	C	2,346.4	3	23.87	17.05	1,667.0
4	D	2,064.5	-	18.45	15.90	1,088.0
5	E	2,402.3	N/A	-	-	1,994.0
6	F	359.6	XXXXXXX	XXXXX	XXXXX	201.0
7	Potential abandonments	1,473.9	XXXXXXXXX	21.04	19.73	642.0
8	Total	11,805.7	6	27.71	17.93	7,940.0

721. TIES LAID IN REPLACEMENT

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

(2) The term "spot maintenance" in column (k) 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.

(8)

Line No.	Track Category	Number of crossties laid in replacement										Switch and Bridge Ties (Board feet) (j)	% of Spot Maintenance (k)
		New Ties				Second-hand ties							
		Wood		Concrete (d)	Other (e)	Wooden		Other (h)					
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)						
1	A	227,590				4,852			232,442	326,546	5.9		
2	B	252,873				177,210			430,083	288,766	13.6		
3	C	30,842				89,306			120,148	22,082	11.2		
4	D	58,232				216,005			274,237	286,041	27.8		
5	E	10,479				28,266			38,745	319,045	77.8		
6	F	40,447				-			40,447		0.0		
7	Potential Abandonments	760				6,385			7,145		100.0		
8	Total	621,223	None	None	None	522,024	None	None	1,143,247	1,242,480	16.4		

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 (re-lay) 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 seasonal 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	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks
		Total number of ties applied	Average cost per tie	Total cost of crossties laid in new tracks during year	Number of feet (board measure) laid in tracks	Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in new tracks during year	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
1	T	9,894	\$ 15.55	\$ 154	73,879	\$ 399.74	\$ 30	New
2	T	7,512	.70	5	48,489	45.52	2	S.H.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	17,406	9.13	159	122,368	262.30	32	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 6.16

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 9.71

723. RAILS LAID IN REPLACEMENT

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

(2) The term "spot maintenance" in column (h) 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.

Line No.	Track category (a)	Miles of rail laid in replacement (rail-miles)					Total			Percent of spot maintenance (h)
		New rail		Relay rail		Welded rail (f)	Bolted rail (g)			
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)					
1	A	127.8	5.1	11.2	39.7	139.0	44.8	20.6%		
2	B	63.7	3.4	35.4	219.2	99.1	222.6	25.0		
3	C	.2	-	29.3	77.2	29.5	77.2	65.8		
4	D	.1	1.0	34.2	68.5	34.3	69.5	40.1		
5	E	-	.4	.3	37.2	.3	37.6	98.9		
6	F	16.7	-	-	-	16.7	-	-		
7	Potential Abandonments	-	-	-	9.6	-	9.6	100.0		
8	Other	-	-	-	-	-	-	-		
9	TOTAL	208.5	9.9	110.4	451.4	318.9	461.3	55.1		

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	2	115	7	3	423.71				
2	4	115	244	7	30.79				
3	4	112	153	6	37.17	112	87	2	19.10
4	4	100	258	20	78.93*				
5	4	90	36	1	26.14				
6									
7									
8									
9									
10									
11	* Majority of rail was welded material and welding cost is included.								
12									
13									
14									
15									
16	Total	XXX	693	37	53.78	XXX	87	2	19.10
17	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								6.16
18	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								9.71
19	Track-mile of welded rail installed this year								296.40
	: total to date								1,794.34

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)	Remarks (d)
	Pounds			
1	136	497.22		
2	133	35.86	17	66
3	132	11.08	18	65
4	131	1.19	19	62
5	115	1,183.00	20	60
6	112	1,292.25	21	56
7	110	187.99	22	55
8	100	1,822.42	23	54
9	90	1,615.22	24	52
10	85	343.71	25	50
11	80	242.74		
12	77 1/2	40.58		
13	75	98.27		
14	72	701.69		
15	70	205.08		
16	67	1.26		
				TOTAL
				8,582.14

726. SUMMARY OF TRACK MAINTENANCE

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

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

Line No.	Track category (a)	Ties		Percent replaced (d)	Rail		Ballast	Track surfacing	
		Number of ties replaced Switch and Cross-ties (Board Feet) (b)	Bridge Ties (Board Feet) (c)		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)		Miles surfaced (h)	Percent surfaced (i)
1	A	232,442	326,546	6.1%	183.8	14.1%	247,536	761.8	58.3
2	B	430,083	289,766	6.7	321.7	17.4	366,569	985.0	53.1
3	C	120,148	22,082	1.6	106.7	4.5	179,927	656.5	28.0
4	D	274,237	286,041	3.7	103.8	5.0	74,758	189.8	9.2
5	E	38,745	319,045	0.6	37.9	1.6	-	126.9	5.3
6	F	40,447	-	3.8	16.7	4.6	-	120.5	33.5
7	Potential abandonments	7,145	-	0.2	9.6	0.7	4,441	149.3	10.1
8	Total	1,143,247	1,242,480	3.1	780.2	6.6	873,231	2,989.8	25.3

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.

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

Line No.	Year (a)	Ties		Percent replaced (d)	Rail		Ballast	Track surfacing	
		Number of ties replaced Switch and Cross-ties (Board Feet) (b)	Bridge Ties (Board Feet) (c)		Miles of rail replaced (rail-miles) (e)	Percent replaced (f)		Miles surfaced (h)	Percent surfaced (i)
1	Current year	1,143,247	1,242,480	3.1%	780.2	6.6%	873,231	2,989.8	25.3
2	First preceding	770,779	1,256,565	2.1	543.4	2.2	536,750	2,556.3	20.7
3	Second preceding	950,127	1,590,771	2.5	688.6	2.7	758,594	2,266.7	17.7
4	Third preceding	847,190	1,436,443	2.3	486.4	1.8	Note	2,012.9	14.4
5	Fourth preceding	690,177	1,383,323	1.8	345.6	1.3	-	1,671.4	11.6
6	Fifth preceding	586,629	1,458,705	1.5	353.6	1.3	-	1,545.8	10.7
7	Sixth preceding	814,237	1,307,882	2.1	452.4	1.6	-	Note	Note
8	Seventh preceding	595,655	656,038	1.5	436.0	1.5	-	-	-
9	Eighth preceding	510,589	1,774,451	1.3	751.2	2.5	-	-	-
10	Ninth preceding	533,899	1,840,200	1.3	411.6	1.4	-	-	-

REMARKS

Note: Information for track maintenance involving ballast and track surfacing is unavailable for prior years.

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.

Dollars in thousands

Line No.	Type of Track	Monetary Amount of Deferred Maintenance		
		End of the Year	Beginning of the Year	
	(a)	(b)	(c)	
1	A + Over 20 Million Gross Ton Miles Per Mile	\$ 130,149	\$ 137,499	
2	B - 5 to 20 Million Gross Ton Miles Per Mile	177,175	132,131	
3	C - 1 to 5 Million Gross Ton Miles Per Mile	135,281	125,306	
4	D - Under 1 Million Gross Ton Miles Per Mile	111,861	114,407	
5	E - Way and Yard Switching Tracks	169,689	171,798	
6	F - Passenger Tracks	-	-	
7	Potential Abandonments - See Remarks	-	-	
8	Total Tracks	724,155	681,141	
Selected Track Maintenance		Quantities of Deferred Maintenance (Includes Betterment)		
		End of the Year	Beginning of the Year	
9	Crossings (Each)	8,316,489	8,841,655	
10	Rail (Tons)	1,029,632	1,079,936	
11	Ballast (Cubic Yards)	9,889,250	10,439,500	

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. The Company looks upon amounts reported as deferred maintenance and delayed expenditures as amounts which would improve efficiency of operations but which do not reflect upon its ability to provide what it considers to be adequate and competitive service.

NOTES AND REMARKS

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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.

Dollars in Thousands

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 _____	119,749,471			
2	Passenger _____	8,511,980			
3	Yard switching _____	9,900,455			
4	Total _____	138,161,906			
5	Cost of Fuel* _____	\$ 118,215	\$	\$	\$
6	Work Train _____	933,370			

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (auto-matic in-locking) (c)	Derails on one line, no protection 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	25	57		2	15	99	75	174
2	Crossing added: New crossings		1				1		1
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1	4						
7	Number at close of year	24	54		2	14	94	62	156
8	Number at Close of Year by States:								
9	Illinois	7	12		1	2	22		22
10	Iowa	7	17			2	26	19	45
11	Kansas		1				1	2	1
12	Michigan	3	8			4	15	10	25
13	Minnesota		1			1	2	3	5
14	Missouri					1	2	9	11
15	Nebraska	7	14		1	4	26	19	45
16	No. Dakota								
17	So. Dakota								
18	Wisconsin								
19	Wyoming								
20	TOTAL	24	54		2	14	94	62	156
21									
22									
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 street or driveway should be reported as a new crossing. The classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic train-actuated signals reportable in column (i) include wigwags, flashing lights, or special types of train-actuated signals 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 (c), 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 (f)		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)
		(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)								
1	Number at beginning of year	467	1,651	4		1		96	360	2,579	7,526	502	3	159	10,769		
2	Added: By new, extended or relocated highway	7	22					11	24	64	25	22	1	8	120		
3	By new, extended or relocated railroad		11							11					11		
4	Total added	7	33					11	24	75	25	22	1	8	131		
5	Eliminated: By closing or relocation of highway	1	1							2	134	148			284		
6	By relocation or abandonment of railroad		38					5	3	46	319	1		19	385		
7	By separation of grades		1							1					1		
8	Total eliminated	1	40					5	3	49	453	149		19	670		
9	Changes in protection: Number of each type added	23	51							74					74		
10	Number of each type deducted		3					3	19	25	48	1			74		
11	Net of all changes	29	41					3	2	75	(475)	(128)	1	(11)	(539)		
12	Number at close of year	496	1,692	4		1		99	362	2,654	7,050	374	4	148	10,230		
13	Number at close of year by States:																
14	Illinois	242	273					12	48	575	539					34	1,118
15	Iowa	95	452					37	70	654	2,104	12				25	2,795
16	Kansas																
17	Michigan		51					2	12	65	87	126	1			7	286
18	Minnesota	18	208	3		1		10		240	1,207	211				21	1,679
19	Missouri		26					2		28	48	82				6	82
20	Nebraska	3	81					2	8	94	506	3	1			23	627
21	No. Dakota										15	34					15
22	So. Dakota		74							76	799	8				2	885
23	Wisconsin	136	503	1				34	222	896	1,686	13	1			25	2,021
24	Wyoming	2	24							26	58	1				5	91
25	TOTAL	496	1,692	4		1		99	362	2,654	7,050	374	4	148	10,230		
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)
		665	725	1,390
1	Number at beginning of year	7	2	9
2	Added: By new, extended or relocated highway			
3	By new, extended or relocated railroad		1	1
4	By elimination of grade crossing	7	3	10
5	Total added	1		1
6	Deducted: By closing or relocation of highway	11	17	28
7	By relocation or abandonment of railroad	12	17	29
8	Total deducted	(5)	(14)	(19)
9	Net of all changes	660	711	1,371
10	Number at close of year			
	Number at close of year by States:			
11	Illinois	109	328	437
113	Iowa	160	103	263
115	Kansas	1		1
116	Michigan	9	12	21
122	Minnesota	92	65	157
123	Missouri	12	3	15
125	Nebraska	29	17	46
127	North Dakota			
134	South Dakota	25	13	38
141	Wisconsin	218	167	385
149	Wyoming	5	3	8
150				
23				
24				
25				
26				
27				
28				
29				

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 rail transportation of persons or items 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."

Dollars in Thousands

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) The Chicago and North Western Transportation Company is currently operating 841 miles of the former Chicago, Rock Island and Pacific Railroad Company (CRIP). This operation began on April 3, 1980, pursuant to an ICC service order, when the North Western began operating substantially the trackage currently operated. This trackage includes the CRIP's North-South main line between the Twin Cities and Kansas City, which passes through Des Moines, Iowa and a group of grain-gathering lines in northwest Iowa as well as trackage at Cedar Rapids. Pursuant to the Service Order issued by the ICC and successive Orders, Chicago and North Western entered into an agreement with the Trustee of the CRIP for compensation for use of the trackage on May 2, 1980. The agreement provides for rental which may vary according to trackage added or deleted and currently amounts to \$414 per month. The North Western has notified the ICC of its intent to acquire most of these lines including the former CRIP main line between the Twin Cities and Kansas City, as well as certain grain-gathering lines in Iowa.
- (c) None.
- (d) None.
- (e) None.

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:

<u>Date Of Agreement</u>	<u>Description of Equipment</u>	<u>Cost</u>	
		<u>Aggregate</u>	<u>Financed</u>
1-21-80	16 Roadway machines and 10 refrigerated box cars.	1,030	819 (1)
6-13-80	9 Roadway machines and 16 freight train cars.	1,238	990 (1)
7-21-80	12 Roadway machines and 13 gondolas.	635	507 (1)
9-19-80	27 Roadway machines and 17 gondolas.	805	638 (1)
12-18-80	3 Roadway machines and 11 gondolas.	504	395 (1)
12-16-80	2 Locomotives and 19 freight train cars.	896	717 (2)

Note (1) 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, 1981, to and including November 15, 1987. The unpaid indebtedness shall bear interest at a rate equal to 0.5% over 113% of the effective prime interest rate through February 15, 1985 and 0.75% over 113% of the prime rate thereafter.

Note (2) 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, 1981, to and including November 15, 1988. The unpaid indebtedness shall bear interest at a rate equal to 0.5% over 113% of the effective prime interest rate through February 15, 1985 and 0.75% over 113% of the prime rate thereafter.

Security Agreement dated April 15, 1980 between Continental Illinois National Bank and Trust Company of Chicago (CINB) and North Western Leasing Company (NWL) covering \$2,610 for money loaned NWL for the purchase of 35 locomotives. NWL is obligated to repay CINB the principal in 12 quarterly installments on February 15, May 15, August 15 and November 15 of each year

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

commencing on August 15, 1980 to May 15, 1983, inclusive. The unpaid indebtedness shall bear interest at a rate equal to 0.25% over 113% of the prime rate.

Security Agreement dated June 16, 1980 between Continental Illinois National Bank and Trust Company of Chicago (CINB) and North Western Leasing Company (NWL) covering \$3,200 for money loaned NWL for the purchase of 8 locomotives. NWL is obligated to repay CINB the principal in 32 equal quarterly installments on February 15, May 15, August 15 and November 15 of each year commencing on February 15, 1981 to November 15, 1988, inclusive. The unpaid indebtedness shall bear interest at a rate equal to 0.5% over 113% of the prime rate through February 15, 1985 and 0.75% over 113% of the prime rate thereafter.

Short term financing between North Western Leasing Company (NWL) and Continental Illinois National Bank and Trust Company of Chicago (CINB) covering \$2,800 for money loaned NWL on December 30, 1980 for the purchase of 14 locomotives. This short term debt was refinanced on February 26, 1981.

Conditional Sales Agreement dated July 1, 1979 between North Western Leasing Company, seller, and the respondent, buyer and agreement and assignment thereto, whereby rights, title, and interest of seller are assigned to:

Iowa-Des Moines National Bank covering \$600 for money loaned NWL for the purchase of 10 locomotives. NWL is obligated to repay Iowa-Des Moines National Bank the principal in 24 equal quarterly installments on January 1, April 1, July 1 and October 1 of each year commencing on April 1, 1980 to January 1, 1986, inclusive. The unpaid indebtedness shall bear interest at a rate equal to 0.625% over the prime rate.

Conditional Sales Agreement dated September 5, 1980 between North Western Leasing Company, seller, and the respondent, buyer, and agreement and assignment thereto, whereby rights, title and interest of seller are assigned to Seaway National Bank covering \$1,000 for money loaned respondent for the purchase of 2 locomotives, 1 crane and 7 covered hoppers. Respondent is obligated to repay Seaway National Bank the principal in 40 equal quarterly installments on March 15, June 15, September 15 and December 15 of each year commencing March 15, 1981 to December 15, 1991, inclusive. The unpaid indebtedness shall bear interest at a rate equal to 0.625% over 113% of the prime rate.

Security Agreement dated July 31, 1980 between Continental Illinois National Bank and Trust Company of Chicago (CINB) and North Western Leasing Company (NWL) covering \$2,106 for money loaned NWL for the purchase of 78 freight train cars.

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

NWL is obligated to repay CINB 4 equal interest payments of \$66 commencing on April 1, 1981 and 48 equal principal and interest payments of \$85 commencing on April 1, 1982 in quarterly installments on January 1, March 1, July 1 and October 1 of each year.

Lease Agreement dated March 1, 1980 between Borg-Warner Leasing Corporation, lessor, and respondent, lessee, covering miscellaneous roadway machines. Respondent is obligated to pay 32 equal quarterly rental installments of \$260 commencing on May 2, 1981 to February 2, 1989, inclusive.

Lease Agreement dated July 21, 1980 between Marble Associates, lessor, and respondent, lessee, covering 2 cranes. Respondent is obligated to pay 28 equal quarterly rental installments of \$25 commencing on September 12, 1980 and 6 equal quarterly rental installments of \$14 commencing on September 12, 1987.

Agreement for the purchase of real estate dated December 24, 1981 between sellers and Wisconsin Town Lot (WTL), buyer, covering \$750 for real property purchased by WTL, paid a down payment of \$218 and is obligated to pay sellers two equal installments of \$266 plus interest on the unpaid indebtedness at a rate of 10% per annum on October 15, 1981 and January 15, 1982.

(g) None.

(h) Project Contract - Car Rehabilitation I - RTA has been requested to raise the authorized maximum expenditure under an agreement executed June 9, 1978 (previously reported) to \$3,222 (from \$2,684) for the rehabilitation of 48 coaches. (Concurrence has not yet been received.) Completion of program is estimated to occur in 1981.

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 (revised in 1980) of \$1,370 and painting of 12 locomotives and replacement of sidepanels at a total cost of \$86.

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.

800. CONTRACTS, AGREEMENTS, ETC. (Continued)

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. The estimated revised cost has been raised to \$8,100.

Project Contract - Track Rehabilitation I - Authorized maximum expenditure for RTA under contract executed February 3, 1978, was raised to \$3,845 with a similar relative increase in C&NW's share. The project was substantially completed in 1979. Minimal work remains to complete the project in 1981.

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 cross ties, 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.

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 was completed in September, 1980.

An Amendment executed on August 12, 1980, was made to the Project Contract decreasing RTA's share to \$7,724 and increasing C&NW's share to \$6,641; eliminating the purchase and installation of the wheel truing machine; and providing for the installation of 51,810 ties and 412 carloads of ballast at a cost of \$1,894 to RTA and \$1,041 to C&NW.

Project Contract - Kedzie Interlocking - RTA maximum authorization under contract executed February 3, 1978, has been raised to \$4,059; completion is estimated for 1981.

850. COMPETITIVE BIDDING-CLAYTON ANTITRUST ACT

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

except such purchases shall be made from, or such dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations Part 1.110-Competitive Bids through Part 101.1.7 - Carriers Subject to the Interstate Commerce Act.

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

	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
2							
3							
4							
5							
6							
7							
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11							
12							
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20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

Road Initials: CNW

Year 1980

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

(Insert here name of the affiant)

makes oath and says that he is

Sr. V.P. - Finance & Accounting

(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, 1980, to and including December 31, 1980

JMB
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 2nd day of April, 1981

My commission expires May 21, 1982

Use an

L.S.

impression seal

F. B. Roy
(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)

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)

	Name	Title	Salary	Other Compensation	Number of Stock Options Granted (25)	Number of Stock Appreciation Rights Granted (25)
1.	J. R. Wolfe	President, Chief Executive Officer and Director	\$253 (1)	\$ 191	-	60,000
2.	J. M. Butler	Senior Vice President-Finance and Accounting and Director	132 (2)	109	-	40,000
3.	J. A. Zito	Senior Vice President-Operations and Director	120 (3)	94	20,000	20,000
4.	R. W. Russell	Senior Vice President-Administration and Director	105 (4)	86	-	40,000
5.	L. T. Duerinck	Senior Vice President-Law and Real Estate and Director	95 (5)	77	20,000	20,000
6.	R. D. Leach	Senior Vice President-Systems and Materials and Director	92 (6)	79	20,000	20,000
7.	J. W. Conlon	Senior Vice President-Planning and Public Affairs	87 (7)	69	15,000	15,000
8.	R. J. Degnan	Senior Vice President-Traffic	95 (8)	58	25,000	-
9.	J. P. Daley	Vice President and General Counsel	82 (9)	46	-	5,000
10.	W. E. Braun	Senior Vice President-Traffic and Director (retired)	- (10)	71	-	-
11.	G. R. Carr	Vice President and Comptroller	76 (11)	42	-	6,000
12.	E. A. Burkhardt	Vice President-Transportation	76 (12)	40	3,000	3,000
13.	C. R. Hussey	Vice President-Operating Administration	76 (13)	39	-	6,000
14.	J. A. Barnes	Vice President-Engineering	69 (14)	40	2,500	2,500
15.	R. W. Mickey	Vice President-Real Estate and Industrial Development	66 (15)	36	2,500	2,500
16.	R. W. Schmiede	Vice President-Labor Relations	66 (16)	35	6,000	-
17.	D. A. Christensen	Vice President-Marketing	65 (17)	34	2,500	2,500
18.	E. E. Harney	Vice President-Sales	65 (18)	34	2,000	2,000
19.	R. L. Wilson	Vice President-Personnel	63 (19)	34	-	5,000
20.	J. S. Eberhardt	Vice President-Planning	62 (20)	33	2,500	2,500
21.	A. M. Handwerker	Vice President-Rates and Divisions	60 (21)	30	2,000	2,000
22.	W. K. Waldron	Vice President-Systems and Information Services	59 (22)	31	3,000	3,000
23.	J. R. Ewers	Vice President-Materials	58 (23)	29	3,000	3,000
24.	J. R. Kunkel	Vice President-Rates (retired)	- (24)	35	-	-

(1)	01/01/80 thru 08/31/80	\$ 230
	09/01/80 thru 12/31/80	253
(2)	01/01/80 thru 08/31/80	120
	09/01/80 thru 12/31/80	132
(3)	01/01/80 thru 08/31/80	95
	09/01/80 thru 12/31/80	120
(4)	01/01/80 thru 08/31/80	90
	09/01/80 thru 12/31/80	105
(5)	01/01/80 thru 08/31/80	83
	09/01/80 thru 12/31/80	95
(6)	01/01/80 thru 08/31/80	83
	09/01/80 thru 12/31/80	92
(7)	01/01/80 thru 08/31/80	75
	09/01/80 thru 12/31/80	87
(8)	01/01/80 thru 07/31/80	69
	08/01/80 thru 12/31/80	95
(9)	01/01/80 thru 08/31/80	75
	09/01/80 thru 12/31/80	82
(10)	01/01/80 thru 07/31/80	98
	07/31/80 Retired	
(11)	01/01/80 thru 08/31/80	69
	09/01/80 thru 12/31/80	76
(12)	01/01/80 thru 07/31/80	69
	08/01/80 thru 12/31/80	76
(13)	01/01/80 thru 08/31/80	69
	09/01/80 thru 12/31/80	76
(14)	01/01/80 thru 02/29/80	65
	03/01/80 thru 12/31/80	69
(15)	01/01/80 thru 08/31/80	60
	09/01/80 thru 12/31/80	66

Annual
Salary

(16)	01/01/80 thru 08/31/80	\$ 60
	09/01/80 thru 12/31/80	66
(17)	01/01/80 thru 07/31/80	56
	08/01/80 thru 12/31/80	65
(18)	01/01/80 thru 07/31/80	55
	08/01/80 thru 12/31/80	65
(19)	01/01/80 thru 03/31/80	58
	09/01/80 thru 12/31/80	63
(20)	01/01/80 thru 08/31/80	55
	09/01/80 thru 12/31/80	62
(21)	01/01/80 thru 01/31/80	47
	02/01/80 thru 09/30/80	53
	10/01/80 thru 12/31/80	60
(22)	01/01/80 thru 01/31/80	52
	02/01/80 thru 12/31/80	59
(23)	01/01/80 thru 08/31/80	52
	09/01/80 thru 12/31/80	58
(24)	01/01/80 thru 08/31/80	60
	09/01/80 thru 09/30/80	66
	09/30/80 Retired	
(25)	See Note 15 to Comparative Balance Sheet for details of Stock Option Plan.	

Annual
Salary

ne 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, 1980, to and including December 31, 1980

(Signature of affiant)

[Handwritten Signature]

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

(Insert here name of the affiant)

makes oath and says that he is Sr. V.P. - Finance & Accounting

(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, 1980, to and including December 31, 1980

JM Butler
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 2nd day of April, 1981

My commission expires May 21, 1982

Use an

L.S.

impression seal

Fg Broy
(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, 1980

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	\$ 13,872	\$ 6,326
2	702	Temporary Cash Investments (Sch. 300)	50,245	16,472
3	703	Special Deposits (Sch. 300)	431	403
		Accounts Receivable		
4	705	- Interline and Other Balances	5,717	3,649
5	706	- Customers	28,970	23,701
6	707, 704	- Other	24,764	17,846
7	709, 708	- Accrued Accounts Receivables	35,003	32,476
8	708.5	- Receivables from Affiliated Companies	100	112
9	709.5	- Less: Allowance for Uncollectible Accounts	(88)	(55)
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)	1,482	1,549
11	712	Materials and Supplies	51,403	55,049
12	713	Other Current Assets (Sch. 300)	697	1,239
13		Total Current Assets	212,596	158,767
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	7,567	6,717
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	53,326	35,329
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 36) (Sch. 325)	2,440	686
17	739, 741	Other Assets (Sch. 329)	6,830	3,972
18	743, 744	Other Deferred Debits (Sch. 329)	4,814	3,696
19		Total Other Assets	79,977	50,400
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	143,136	117,200
21		Equipment	325,768	332,192
22		Unallocated Items	19,527	16,881
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(139,279)	(121,525)
24		Net road and Equipment	349,152	344,748
25		Total Assets	636,725	553,915

NOTES AND REMARKS

See Consolidated Report Schedule 200.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' 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)	2,050	3,234
27	752	Accounts Payable; Interline and Other Balances	4,542	4,947
28	753, 754	Other Accounts Payable	38,691	36,977
29	755, 756	Interest and Dividends Payable	7,052	6,128
30	757	Payable to Affiliated Companies	7,279	6,109
31	759	Accrued accounts Payable (Sch. 370)	134,071	103,256
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	10,828	12,013
33	763	Other Current Liabilities (Sch. 370)	1,293	1,029
34	764	Equipment obligations and other long-term debt due within one year	32,203	32,550
35		Total Current Liabilities	238,009	206,243
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	112,904	95,328
37	766	Equipment obligations	121,121	134,971
38	766.5	Capitalized Lease Obligations	51,734	52,683
39	768	Debt in default	-	-
40	769	Accounts payable; Affiliated Companies	4,106	-
41	770.1, 770.2	Unamortized debt premium	(39)	(86)
42	781	Interest in default	-	-
43	783	Deferred revenues-Transfers from Government Authorities	346	263
44	786	Accumulated deferred income tax credits	93	86
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	41,200	33,177
46		Total Noncurrent Liabilities	331,465	316,422
		<u>Shareholders' Equity</u>		
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock	3,699	3,699
49		Preferred Stock - Redeemable	112,690	74,310
50	793	Discount on Capital Stock	-	-
51	794, 795	Additional Capital (230)	1,088	1,036
		Retained Earnings:		
52	797	Appropriated (221)	-	-
53	798	Unappropriated (220)	(50,226)	(47,795)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	67,251	31,250
57		Total Liabilities and Shareholders Equity	636,725	553,915

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 of 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 _____ \$
6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$
 (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 \$

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 _____				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 not 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 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 **	\$ 844,287	\$ 669,015	\$	\$
2	(102) Passenger **	35,808	31,786		
3	(103) Passenger-Related	175	188		
4	(104) Switching	16,123	14,104		
5	(105) Water Transfers				
6	(106) Demurrage	16,296	17,737		
7	(110) Incidental	4,330	3,645		
8	(121) Joint Facility-Credit	496	510		
9	(122) Joint Facility-Debit	(863)	(1,567)		
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	916,652	735,418		
11	(502) Railway operating revenues-Transfers from Government Authorities for current operations	18,377	11,016		
12	(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities				
13	Total railway operating revenues (lines 10-12)	935,029	746,434		
14	(531) Railway operating expenses	926,336	769,539		
15	*Net revenue from railway operations	8,693	(23,105)		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	20	5		
17	(510) Miscellaneous rent income	3,311	3,651		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	1,784	129		
20	(514) Interest income	4,964	2,194		
21	(516) Income from sinking and other funds	481	304		
22	(517) Release of premiums of funded debt	1	6		
23	(518) Contributions from other companies				
24	(519) Miscellaneous income	12,108	9,870		
	Income from affiliated companies:				
25	Dividends	4,910			
26	Equity in undistributed earnings (losses)	(2,454)	4,315		
27	Total other income (lines 16-26)	25,125	20,474		
28	Total income (lines 15, 27)	33,818	(2,631)		
	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	1,272	1,140		
32	(544) Miscellaneous taxes	44	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	2,096	1,563		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	3,412	2,748		
39	Income available for fixed charges (lines 28, 38)	30,406	(5,379)		

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		31,519	28,849
41 (b) Interest in default			
42 (547) Interest on unfunded debt		1,045	538
43 (548) Amortization of discount on funded debt		143	19
44 Total fixed charges (lines 40-43)		32,707	29,406
45 Income after fixed charges (lines 39, 44)		(2,301)	(34,785)
	OTHER DEDUCTIONS		
(546) Interest on funded debt:			
46 (c) Contingent interest		123	123
	UNUSUAL OR INFREQUENT ITEMS		
47 (555) Unusual or infrequent items (debit) credit			
48 Income (loss) for continuing operations (before income taxes)		(2,424)	(34,908)
	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		7	36
53 Income from continuing operations		(2,431)	(34,944)
	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 \$)			
55A Income before extraordinary items		(2,431)	(34,944)
	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		(2,431)	(34,944)
	*Reconciliation of net railway operating income (NROI)		
62 Net revenues from railway operations		8,693	
63 (556) Income taxes on ordinary income		(7)	
64 (557) Provision for deferred income taxes		(291)	
65 Income from lease of road and equipment		4,321	
66 Rent for leased roads and equipment		12,716	
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 _____	\$ (61,924)	\$ 14,129
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	23	2,456
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	23	2,456
	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 _____		4,910
12	Preferred stock ¹ _____		
13	Total _____		4,910
14	Net increase (decrease) during year (Line 6 minus line 13) _____	23	(2,454)
15	Balances at close of year (Lines 1, 2 and 14) _____	(61,901)	11,675
16	Balance from line 15(c) _____	11,675	xxxxx
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	(50,226)	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, \$ 1.00 per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.

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

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

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

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? NO If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing _____
Stock 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, 1980
(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	PREFERRED	
	(a)	(b)	(c)	(d)	Second (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 9, 1980
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	702.5	- Less: Allowance for Uncollectible Accounts		
10	710, 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	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)		
24		Net road and Equipment	42	42
25		Total Assets	45	45

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)		
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. 370)		
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		
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>Shareholders' 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: _____

(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

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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 _____				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

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				
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 \$)		
55A	Income before extraordinary items	None	None
	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-		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	Retained earnings--Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(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		xxxxx
19	Account 616		xxxxx

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. 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 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		\$	700	\$ \$70		\$	\$
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, 1980

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 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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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	PREFERRED	
	(a)	(b)	(c)	(d)	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 9, 1980

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	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	13	12
13		Total Current Assets	14	13
		<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)	-	-
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	65	65
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	423	423
21		Equipment	3,318	2,565
22		Unallocated Items	(236)	(236)
23	733, 734, 735, 736	Accumulated Depreciation and Amortization (Schs. 335, 351, 342, 339)	(634)	(514)
24		Net road and Equipment	2,871	2,238
25		Total Assets	2,950	2,316

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)	\$	\$
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. 370)		
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		
41	770.1, 770.2	Unamortized debt premium	1,817	841
42	781	Interest in default		
43	783	Deferred revenues-Transfers from Government Authorities		
44	786	Accumulated deferred income tax credits	37	-
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	2	2
46		Total Noncurrent Liabilities	1,856	843
<u>Shareholders' Equity</u>				
47	791, 792	Capital Stock: (Sch. 230)		
48		Common Stock		
49		Preferred Stock	100	100
50	793	Discount on Capital Stock		
51	794, 795	Additional Capital (230)		
		Retained Earnings:	978	978
52	797	Appropriated (221)		
53	798	Unappropriated (220)		
54	798.1	Net Unrealized loss on noncurrent marketable equity securities	16	395
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,094	1,473
57		Total Liabilities and Shareholders Equity	2,950	2,316

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 See Footnote in Consolidated Report \$

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

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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 _____				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

RC-130900 CHICAGO & NORTHWESTERN TRANSPORTATION COMPANY 1980 4

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	3	53		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	83	128		
28	Total income (lines 15, 27)	83	128		
	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)	83	128		

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)	83	128
	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)	83	128
	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	37	49
53	Income from continuing operations	46	79
	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 \$)		
55A	Income before extraordinary items	46	79
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES		
56	(570) Extraordinary items (Net)		49
57	(590) Income taxes on extraordinary items		
58	(591) Provision for deferred taxes - Extraordinary items		
59	Total extraordinary items (lines 56-58)		49
60	(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)		
61	Net income	46	128
	*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	37	
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment		
67	Net railway operating income	(37)	
	**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 TQFC 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	\$ 395	\$
2	(601.5) Prior period adjustments to beginning retained earnings		
	CREDITS		
3	(602) Credit balance transferred from earnings	46	
4	(603) Appropriations released		
5	(606) Other credits to retained earnings		
6	Total	46	
	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	425	
12	Preferred stock ¹		
13	Total	425	
14	Net increase (decrease) during year (Line 6 minus line 13)	(379)	
15	Balances at close of year (Lines 1, 2 and 14)	16	
16	Balance from line 15(c)		
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	16	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606		xxxxx
19	Account 616		xxxxx

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. 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	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	XXXXX	2,500	1,000	None	1,000	\$ 100	\$ -

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	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, 1980

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 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.

STOCKHOLDERS REPORTS

5. 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, \$ 1.00 per share; first preferred, \$ per share; second preferred, \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote, if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 3,000 votes, as of December 31, 1980 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 0712 (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	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						

Road Initials: RTM Year 1980

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. 3,000
votes cast.

11. Give the date of such meeting. October 9, 1980

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

NOTES AND REMARKS

Road Initials: RTM Year 1980

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 Receivable	20	10
8	708.5	- Receivables from Affiliated Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	20	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)	166	196
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	166	196
		<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. 335, 351, 342, 339)		
24		Net road and Equipment	None	None
25		Total Assets	186	206

NOTES AND REMARKS

260. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' 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. 370)	11	4
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	11	4
<u>Non Current Liabilities</u>				
36	765, 767	Funded debt, matured		
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)		
46		Total Noncurrent Liabilities	357	357
<u>Shareholders' 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
<u>Retained Earnings:</u>				
52	797	Appropriated (221)		
53	798	Unappropriated (220)	(439)	(412)
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	(182)	(155)
57		Total Liabilities and Shareholders Equity	186	206

NOTES AND REMARKS

100. 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
6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$
- (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 \$

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 _____				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

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	Amount for Current Year	Amount for Preceding Year	Freight-Related Revenues & Expenses	Passenger-Related Revenues & Expenses
	(a)	(b)	(c)	(d)	(e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$	\$	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	307	338		
5	(105) Water Transfers				
6	(106) Demurrage	11	46		
7	(110) Incidental		11		
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	318	395		
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)	318	395		
14	(531) Railway operating expenses	339	351		
15	*Net revenue from railway operations	(21)	44		
	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)	(21)	44		
	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)	(21)	44		

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)	(21)	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)	(21)	44
	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	6	20
53	Income from continuing operations	(27)	24
	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 \$)		
55A	Income before extraordinary items	(27)	24
	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	(27)	44
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	(21)	
63	(556) Income taxes on ordinary income		
64	(557) Provision for deferred income taxes	6	
65	Income from lease of road and equipment	(20)	
66	Rent for leased roads and equipment	(7)	
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	Retained earnings—Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$ (412)	\$ _____
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 _____	(27)	
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 _____	(27)	
14	Not increase (decrease) during year (Line 6 minus line 13) _____	(27)	
15	Balance at close of year (Lines 1, 2 and 14) _____	(439)	
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 _____	(439)	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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 and 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. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares Issued (d)	In Treasury (e)	Outstanding (f)	Book Value at End of Year 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	XXXXX	3,000	3,000	None	3,000	\$300	

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 Number of Shares (b)	Preferred Stock Amount (c)	Common Stock Number of Shares (d)	Common Stock Amount (e)	Treasury Stock Number of Shares (f)	Treasury Stock Amount (g)	Additional Capital (h)
11	Balance at beginning of year							
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired			3,000	\$300	None	\$ -	\$ 257
14	Capital Stock Canceled							
15	Stock Dividends							
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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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	PREFERRED	
	(a)	(b)	(c)	(d)	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 Swen	Chicago, IL	13	13		
6	Citway Company	Waynesboro, PA	2	2		
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. 35,341
votes cast.
11. Give the date of such meeting. October 9, 1980
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	\$ 680	\$ 36
2	702	Temporary Cash Investments (Sch. 300)	617	346
3	703	Special Deposits (Sch. 300)		
		Accounts Receivable		
4	705	- Interline and Other Balances		
5	706	- Customers		
6	707, 704	- Other	10	13
7	709, 708	- Accrued Accounts Receivables	2	8
8	708.5	- Receivables from Affiliated Companies	824	2,500
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	2,133	2,903
		<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)	1,940	1,799
16	737, 738	Property used in other than Carrier Operations (less depreciation \$) (Sch. 325)	16	2
17	739, 741	Other Assets (Sch. 329)	43	1
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	1,999	1,802
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	1,298	1,530
21		Equipment		
22		Unallocated Items	(323)	(428)
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(608)	(641)
24		Net road and Equipment	367	461
25		Total Assets	4,499	5,166

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)		
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	100	112
31	759	Accrued accounts Payable (Sch. 370)	15	17
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	32	26
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	147	155
		<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	68	137
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	654	527
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	722	664
		<u>Shareholders' 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)	2,746	3,463
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock	2	2
56		Net Stockholders Equity	3,630	4,347
57		Total Liabilities and Shareholders Equity	4,199	5,166

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 See Footnote in Consolidated Report \$ _____

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

6. (a) The amount of employers' contribution to employee stock ownership plans for the current year was \$ _____

(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 \$ _____

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 _____				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	Amount for Current Year	Amount for Preceding Year	Freight-Related Revenues & Expenses	Passenger-Related Revenues & Expenses
	(a)	(b)	(c)	(d)	(e)
	ORDINARY ITEMS				
	OPERATING INCOME				
	Railway Operating Income				
1	(101) Freight **	\$ 349	\$ 457	\$	\$
2	(102) Passenger **				
3	(103) Passenger-Related				
4	(104) Switching	21	33		
5	(105) Water Transfers				
6	(106) Demurrage	24	152		
7	(110) Incidental				
8	(121) Joint Facility-Credit				
9	(122) Joint Facility-Debit				
10	(501) Railway operating revenues (Exclusive of transfers from Government Authorities)	394	622		
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	558	597		
15	*Net revenue from railway operations	(164)	25		
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations				
17	(510) Miscellaneous rent income	(1)	21		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	352	307		
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	143	5		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)	141	85		
27	Total other income (lines 16-26)	635	418		
28	Total income (lines 15, 27)	471	443		
	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)	471	443		

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)	471	443
	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)	471	443
	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	127	161
53	Income from continuing operations	344	282
	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 \$)		
55A	Income before extraordinary items	344	282
	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	344	282
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	(154)	
63	(556) Income taxes on ordinary income	127	
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	(291)	
	**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:	Retained earnings--Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$ 2,895	\$ 568
2	(601.5) Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	203	141
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	203	141
	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 _____	1,061	
11	(623) Dividends: Common stock _____		
12	Preferred stock: _____		
13	Total _____	1,061	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	(858)	141
15	Balances at close of year (Lines 1, 2 and 14) _____	2,037	709
16	Balance from line 15(c) _____	709	XXXXX
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	2,746	XXXXX
	REMARKS		
18	Amount of assigned Federal income tax consequences: Account 606 _____		XXXXX
19	Account 616 _____		XXXXX

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. 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									
7	(1) Issued for reorganization of respondent.								
8	(2) Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company.								
9	(3) 22 Shares were reacquired and cancelled.								
10	TOTAL	XXXXX	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 (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	Amount	Number of Shares	Amount (g)	
11	Balance at beginning of year (1)			15,452	386	0	2	
12	Capital Stock Sold (2)			20,000	500	None	None	
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends			15,452	386	72	2	
16	Balance at Close of Year			20,000	500	None	None	

¹ 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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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 (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	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 Stuttmann	Palm Beach, FL	43	43		
10	Kenneth Goldsmith	Pittsburgh, PA	25	25		
11	Mrs. Evelyn W. Prettyman, Exec. of Estate of Oscar M. Prettyman	New York, NY	25	25		
12	Dean Witter Reynolds Inc.	New York, NY	25	25		
13	Helen C. Ross, Exec. of Estate of William H. Ross	New York, NY	25	25		
14	Arthur L. Chase	Carbondale, PA	25	25		
15	Elizabeth B. Gardner	Nashville, TN	25	25		
16	Estate of Flora Thompson Sproat	Troy, NY	25	25		
17	Helen B. Pearsall	Geneva, IL	25	25		
18	Mary C. Holloway	Washington, DC	25	25		
19	Margaret E. McCambridge	Chicago, IL	12-1/2	12-1/2		
20	Mrs. Marian M. Crane (Mrs. Marian Morse Valerio)	Chicago, IL	12-1/2	12-1/2		
21	Rita M. Horner	Chicago, IL	6-1/4	6-1/4		
22	Francis P. Shannon	Chicago, IL	6-1/4	6-1/4		

(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 8, 1980

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		
36	Mrs. Theodora N. Filly	Chesapeake Bch,				
37		MD	5	5		
38	Mildred L. Maybee	New York, NY	5	5		
39	William G. Ward	Denver, CO	2-1/2	2-1/2		
40	Mrs. Mildred L. Rowse	Cape Elizabeth,				
41		ME	2-1/2	2-1/2		
42	Russell E. Royer	Westfield, NJ	2-1/2	2-1/2		
43	Ray E. Shower	Madison, WI	2-1/2	2-1/2		
44	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 Beginning of Year (c)
		<u>Current Asset</u>		
1	701	Cash	\$ 426	\$ 278
2	702	Temporary Cash Investments (Sch. 300)		
3	703	Special Deposits (Sch. 300)	7	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	1,250	734
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	1,683	1,019
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	120	159
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	77	379
16	737, 738	Property used in other than Carrier Operations (less depreciation) \$). (Sch. 325)	30	30
17	739, 741	Other Assets (Sch. 329)	30	62
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	257	630
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	3,777	3,799
21		Equipment	77	82
22		Unallocated Items	(1,797)	(1,797)
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(877)	(857)
24		Net road and Equipment	1,180	1,227
25		Total Assets	3,120	2,876

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)		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	33	32
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		Total Current Liabilities	33	32
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unamortized	609	609
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	362	261
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	971	870
		<u>Shareholders' 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)	772	630
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock	58	58
56		Net Stockholders Equity	2,116	1,974
57		Total Liabilities and Shareholders Equity	3,120	2,876

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 See Footnote in Consolidated Report \$

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

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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 _____				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	60	60		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income				
20	(514) Interest income	156	92		
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	57	148		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	273	300		
28	Total income (lines 15, 27)	273	300		
	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	6	125		
37	(553) Uncollectible accounts				
38	Total miscellaneous deductions (lines 29-37)	6	125		
39	Income available for fixed charges (lines 28, 38)	267	175		

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)	267	175
45	Income after fixed charges (lines 39, 44)		
	OTHER DEDUCTIONS		
	(546) Interest on funded debt:		
46	(c) Contingent interest	24	24
	UNUSUAL OR INFREQUENT ITEMS		
47	(555) Unusual or infrequent items (debit) credit		
48	Income (loss) for continuing operations (before income taxes)	243	151
	PROVISIONS FOR INCOME TAXES		
	(556) Income taxes on ordinary income:		
49	Federal income taxes		
50	State income taxes		
51	Other income taxes	101	65
52	(557) Provision for deferred income taxes	142	86
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 \$)		
55A	Income before extraordinary items	142	86
	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	142	86
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations		
63	(556) Income taxes on ordinary income	101	
64	(557) Provision for deferred income taxes		
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment	(101)	
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 tariff 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	Retained earnings—Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$ 630	\$
2 (601.5)	Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3 (602)	Credit balance transferred from earnings _____	142	
4 (603)	Appropriations released _____		
5 (606)	Other credits to retained earnings _____		
6	Total _____	142	
	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) _____	142	
15	Balances at close of year (Lines 1, 2 and 14) _____	772	
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 _____	772	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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. 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	\$ 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		\$	138,995	\$ 1,390	12,325	\$ 58	\$ 12
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transportation Company	Chicago, IL	100	100		
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

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 14, 1980

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	\$ 4	\$ 15
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	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	4	15
		<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)	6,651	3,611
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	6,651	3,611
		<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. 335, 351, 342, 339)		
24		Net road and Equipment	None	None
25		Total Assets	6,655	3,626

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)		
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. 370)		
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	6,654	3,625
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)	6,654	3,625
46		Total Noncurrent Liabilities		
		<u>Shareholders' 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	6,655	3,626

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 carry over 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

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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 _____				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)	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 \$)		
55A	Income before extraordinary items	None	None
	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 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	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) _____		x x x x x
17	Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year _____	None	x x x x x
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		x x x x x
19	Account 616 _____		x x x x x

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. 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	\$ 1	
2								
3								
4	Preferred							
5								
6								
7								
8								
9								
10	TOTAL	XXXXX	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) 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	\$ 1		\$	
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
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, 1980

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 word "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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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						
10						
11						
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Road Initials: NWL Year 1980

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. 100
votes cast.

11. Give the date of such meeting. October 9, 1980

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	1,446	207
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	11,694	9,871
9	709.5	- Less: Allowance for Uncollectible Accounts	(585)	(585)
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)	3,528	2,776
13		Total Current Assets	16,083	12,269
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	137	113
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	658	918
16	737, 738	Property used in other than Carrier Operations (less depreciation \$ 2,280). (Sch. 325)	4,075	4,230
17	739, 741	Other Assets (Sch. 329)	2,194	2,757
18	743, 744	Other Deferred Debits (Sch. 329)	20	22
19		Total Other Assets	7,084	8,040
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)	2,684	2,445
21		Equipment	50,880	44,456
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(15,463)	(17,695)
24		Net road and Equipment	38,101	29,206
25		Total Assets	61,268	49,515

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 Begin- ning 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	398	358
30	757	Payables to Affiliated Companies	25,609	14,088
31	759	Accrued accounts Payable (Sch. 370)	51	13
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	10	10
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year	3,618	2,378
35		Total Current Liabilities	29,686	22,447
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	6,683	7,712
37	766	Equipment obligations	14,447	6,658
38	766.5	Capitalized Lease Obligations	2,228	2,288
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	6,677	6,371
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)	163	131
46		Total Noncurrent Liabilities	30,198	23,160
		<u>Shareholders' 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)	1,334	3,858
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	1,384	3,908
57		Total Liabilities and Shareholders Equity	61,268	49,515

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 as 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 \$ _____

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ _____

(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 \$ _____

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.

(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

RC-130900 CHICAGO & NORTHWESTERN TRANSPORTATION COMPANY 1980 5

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)	(3,318)	(2,342)		
14	(531) Railway operating expenses	3,318	2,342		
15	*Net revenue from railway operations				
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	316	316		
17	(510) Miscellaneous rent income	258	174		
18	(512) Separately operated properties-Profit				
19	(513) Dividend Income	101	381		
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	311	401		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)	986	1,272		
27	Total other income (lines 16-26)	4,304	3,614		
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	6	9		
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	344	68		
37	(553) Uncollectible accounts	352	79		
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	3,952	3,535		

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	3,147	2,314
41	(b) Interest in default		
42	(547) Interest on unfunded debt	1	1
43	(548) Amortization of discount on funded debt	3,148	2,315
44	Total fixed charges (lines 40-43)	804	1,220
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	804	1,220
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	328	542
52	(557) Provision for deferred income taxes	476	678
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 \$)		
55A	Income before extraordinary items	476	678
	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	476	678
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	3,318	
63	(556) Income taxes on ordinary income	328	
64	(557) Provision for deferred income taxes		
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment	2,990	
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	\$ 3,858	\$
2	(601.5) Prior period adjustments to beginning retained earnings		
	CREDITS		
3	(602) Credit balance transferred from earnings	476	
4	(603) Appropriations released		
5	(606) Other credits to retained earnings		
6	Total	476	
	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	3,000	
12	Preferred stock ¹		
13	Total	3,000	
14	Net increase (decrease) during year (Line 6 minus line 13)	(2,524)	
15	Balances at close of year (Lines 1, 2 and 14)	1,334	
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	1,334	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606		xxxxx
19	Account 616		xxxxx

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 respondent¹, 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. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares			Book Value at End of Year		
			Authorized (c)	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	XXXXX	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. 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		\$	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, 1980

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, 1963
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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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	PREFERRED	
	(a)	(b)	(c)	(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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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 9, 1980
12. Give the place of such meeting. October, 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	\$ 32	\$ 25
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	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	32	25
		<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. 335, 351, 342, 339)	(82)	(67)
24		Net road and Equipment	429	444
25		Total Assets	461	469

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 Begin- ning of Year (c)
		<u>Current Liabilities</u>	\$	\$
26	751	Loans and Notes Payable (Sch. 370)		
27	752	Accounts Payable; In'erline 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. 370)		
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year		
35		<u>Total Current Liabilities</u>	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	392	414
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	30	24
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		<u>Total Noncurrent Liabilities</u>	422	438
		<u>Shareholders' 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)	38	30
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	39	31
57		<u>Total Liabilities and Shareholders Equity</u>	461	459

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 \$

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: Consolidated Report.
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 \$

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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.

(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

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	(8)	(7)		
15	*Net revenue from railway operations	8	7		
	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	6	5		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	6	5		
28	Total income (lines 15, 27)	14	12		
	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)	14	12		

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)	14	12
	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	6	6
53	Income from continuing operations	8	6
	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 \$)		
55A	Income before extraordinary items	8	6
	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	6
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations	8	
63	(556) Income taxes on ordinary income		
64	(557) Provision for deferred income taxes	6	
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment	2	
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 _____	\$ 30	\$
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 _____		
14	Net increase (decrease) during year (Line 6 minus line 13) _____	8	
15	Balances at close of year (Lines 1, 2 and 14) _____	38	
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 _____	38	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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. 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		\$	100	\$ 1		\$	
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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 9, 1980
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	\$ 2
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	4	
8	708.5	- Receivables from Affiliated Companies	1,015	1,063
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	1,041	1,065
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	530	444
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	100	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	630	480
		<u>Road and Equipment</u>		
20	731, 732	Road (Sch. 330 & 330A)		
21		Equipment	15,612	15,651
22		Unallocated Items		
23	733, 734, 735, 736	Accumulated Depreciation and amortization (Schs. 335, 351, 342, 339)	(3,861)	(3,408)
24		Net road and Equipment	11,751	12,243
25		Total Assets	13,422	13,788

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 Y (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	248	275
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)		
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	1,193	1,220
<u>Non Current Liabilities</u>				
36	765, 767	Funded debt unmatured		
37	766	Equipment obligations	7,557	8,502
38	766.5	Capitalized Lease Obligations		
39	768	Debt in default		
40	769	Accounts payable; Affiliated Companies	284	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	1,837	1,603
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	9,678	10,292
<u>Shareholders' 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)	2,031	1,756
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	2,551	2,276
57		Total Liabilities and Shareholders Equity	13,422	13,788

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 \$

6. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$

(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 \$

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.

(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. 512, "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	Amount for Current Year	Amount for Preceding Year	Freight-Related Revenues & Expenses	Passenger-Related Revenues & Expenses
	(a)	(b)	(c)	(d)	(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)	(1,210)	(1,290)		
14	(531) Railway operating expenses	1,210	1,290		
15	*Net revenue from railway operations				
	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	58			
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)	58	None		
27	Total other income (lines 16-26)	1,268	1,290		
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		1		
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		1		
38	Total miscellaneous deductions (lines 29-37)				
39	Income available for fixed charges (lines 28, 38)	1,268	1,289		

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:	759	840
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	759	840
44	Total fixed charges (lines 40-43)	509	449
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	509	449
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	234	207
52	(557) Provision for deferred income taxes	275	242
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 \$)		
55A	Income before extraordinary items	275	242
	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 \$)	275	242
61	Net income		
	*Reconciliation of net railway operating income (NROI)	1,210	
62	Net revenues from railway operations		
63	(556) Income taxes on ordinary income	234	
64	(557) Provision for deferred income taxes		
65	Income from lease of road and equipment		
66	Rent for leased roads and equipment	976	
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	Retained earnings-Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year	\$ 1,756	\$
2	(601.5) Prior period adjustments to beginning retained earnings		
	CREDITS		
3	(602) Credit balance transferred from earnings	275	
4	(603) Appropriations released		
5	(606) Other credits to retained earnings		
6	Total	275	
	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)	275	
15	Balances at close of year (Lines 1, 2 and 14)	2,031	
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	2,031	XXXXX
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606		XXXXX
19	Account 616		XXXXX

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. Disclose 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. 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	XXXXX	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		\$	100	\$ 1		\$	\$ 519
12	Capital Stock Sold ¹							
13	Capital Stock Reacquired							
14	Capital Stock Canceled							
15	Stock Dividends							
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, 1980

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.

STOCKHOLDERS REPORTS

5. 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, 1980 (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	PREFERRED	
	(a)	(b)	(c)	(d)	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						
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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 9, 1980
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	11	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 Affiliate Companies		
9	709.5	- Less: Allowance for Uncollectible Accounts		
10	710, 711, 714	Prepayments (and working funds) (Sch. 300)		
11	712	Materials and Supplies		
12	713	Other Current Assets (Sch. 300)		
13		Total Current Assets	11	34
		<u>Other Assets</u>		
14	715, 716, 717, 722, 723, 724	Special Funds and Other Investments and advances (Sch. 315)	12	13
15	721, 721.5	Investments and Advances; Affiliated Companies (Sch. 310)	669	1,197
16	737, 738	Property used in other than Carrier Operations (less depreciation \$). (Sch. 325)	904	145
17	739, 741	Other Assets (Sch. 329)		
18	743, 744	Other Deferred Debits (Sch. 329)		
19		Total Other Assets	1,585	1,355
		<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. 335, 351, 342, 339)		
24		Net road and Equipment	None	None
25		Total Assets	1,596	1,389

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)		
27	752	Accounts Payable; Interline and Other Balances		
28	753, 754	Other Accounts Payable		
29	755, 756	Interest and Dividends Payable	10	
30	757	Payables to Affiliated Companies		
31	759	Accrued accounts Payable (Sch. 370)		
32	760, 761, 761.5, 762	Taxes Accrued (Sch. 370)	(4)	
33	763	Other Current Liabilities (Sch. 370)		
34	764	Equipment obligations and other long-term debt due within one year	266	
35		Total Current Liabilities	272	None
		<u>Non Current Liabilities</u>		
36	765, 767	Funded debt unmatured	266	
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	282	247
45	771, 772, 774, 775, 782, 784	Other long-term liabilities and deferred credits (Sch. 379)		
46		Total Noncurrent Liabilities	548	247
		<u>Shareholders' 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)	202	568
54	798.1	Net Unrealized loss on noncurrent marketable equity securities		
55	798.5	Less Treasury Stock		
56		Net Stockholders Equity	776	1,142
57		Total Liabilities and Shareholders Equity	1,596	1,389

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 carry over 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 \$ None

(c) Is any part of pension plan funded? Specify. Yes None No None

(i) If funding is by insurance, give name of insuring company None

(ii) If funding is by trust agreement, list trustee(s) None

Date of trust agreement or latest amendment None

If respondent is affiliated in any way with the trustee(s), explain affiliation: None

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes None No None

If yes, give number of the shares for each class of stock or other security: None

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes None No None If yes, who determines how stock is voted? None

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 None 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: \$ None

(a) Deferred maintenance None

(b) Delayed capital improvements None

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 _____				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				
	OTHER INCOME				
16	(506) Revenue from property used in other than carrier operations	50	10		
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	45	6		
	Income from affiliated companies:				
25	Dividends				
26	Equity in undistributed earnings (losses)				
27	Total other income (lines 16-26)	95	16		
28	Total income (lines 15, 27)	95	16		
	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	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	1		
39	Income available for fixed charges (lines 28, 38)	94	15		

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)	94	15
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	94	15
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	35	7
53	Income from continuing operations	59	8
	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 \$)		
55A	Income before extraordinary items	59	8
	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	59	8
	*Reconciliation of net railway operating income (NROI)		
62	Net revenues from railway operations		
63	(556) Income taxes on ordinary income	35	
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	(35)	
	**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 ()		
59	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	Retained earnings—Unappropriated	Equity in undistributed earnings (losses) of affiliated companies
	(a)	(b)	(c)
1	Balances at beginning of year _____	\$ 568	\$
2	(6)1.5 Prior period adjustments to beginning retained earnings _____		
	CREDITS		
3	(602) Credit balance transferred from earnings _____	59	
4	(603) Appropriations released _____		
5	(606) Other credits to retained earnings _____		
6	Total _____	59	
	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 _____	425	
12	Preferred stock ¹ _____		
13	Total _____	425	
14	Net increase (decrease) during year (Line 6 minus line 13) _____	(366)	
15	Balances at close of year (Lines 1, 2 and 14) _____	202	
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 _____	202	xxxxx
	REMARKS		
	Amount of assigned Federal income tax consequences:		
18	Account 606 _____		xxxxx
19	Account 616 _____		xxxxx

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. Report dollars in thousands.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares			Book Value at End of Year		
			Authorized (c)	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	XXXXX	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. 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		\$	200	\$ 10		\$	564
12	Capital Stock Sold ¹							
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.