

130900

ANNUAL REPORT 1974 CLASS 1 R.R.

1 of 5

CHICAGO & NORTHWESTERN TRANSPORTATION

130900

4-JACK

R-1
CLASS I RAILROADS

annual report

INTERSTATE
COMMERCE COMMISSION
RECEIVED

APR 2 1975

AL

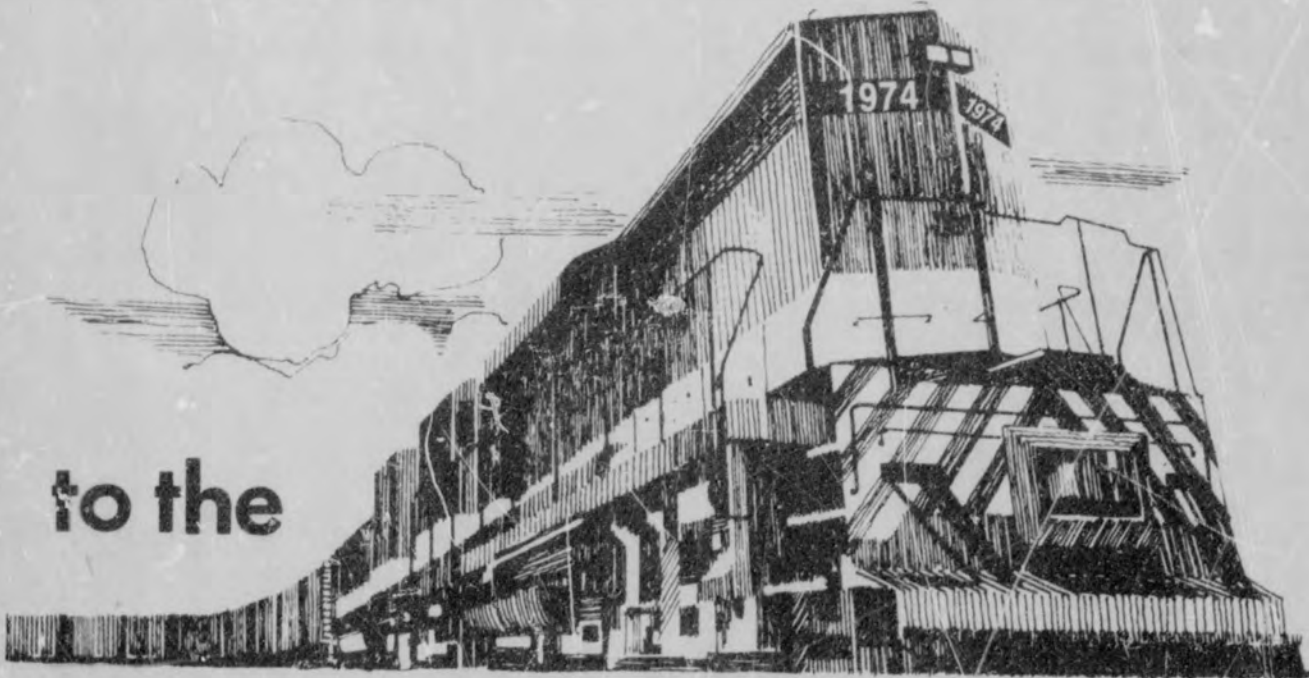
FD MAIL UNIT

125000319CHICAGONORT I 130900
CHICAGO & NORTHWESTERN TRANSPORTATION C
400 W MADISON ST.
CHICAGO, ILL 60636

CL I LH

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, 1974

NOTICE

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

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

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

(7) (b) 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. * * *

(7) (c) 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.

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

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

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

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

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

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

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. 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 (including switching and terminal) are broadly classified, with respect to their operating revenues, according to the following general definitions:

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to other than Switching and Terminal Companies	
Schedule	414	Schedule	411
"	415	"	412
"	332		

ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND TRANSPORTATION SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

(Name) J. M. BUTLER (Title) VICE PRESIDENT - FINANCE

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

(Office address) 400 WEST MADISON STREET, CHICAGO, ILLINOIS 60606
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

The following changes in format have been made to facilitate better reporting and analysis:

A Table of Contents has been added.

Provision has been made for respondents to optionally omit pages from this report provided there is nothing to report or the schedules are not applicable.

Vertical lines within columns have been eliminated.

Blank pages have been inserted to accommodate additional data.

Financial statements, Schedule 300, 305, 308, and 309 have been repositioned to follow the balance sheet, Schedule 200.

The following schedules are renumbered:

Schedule 110 is now 234.

Schedule 234 is now 235.

Schedule 414 is now 413.

Schedule 591 is now 414.

The following schedules have been eliminated:

Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes

Schedule 352. Computation of Federal Income Taxes

Schedule 353. Consolidated Federal Income Tax Information

Pages 10 and 11: Schedule 200. Comparative General Balance Sheet

Accounts numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes - Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721 in accordance with Docket No. 35949 - The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 16, 17 and 18: Schedule 300. Income Account for the Year

In accordance with Docket No. 34178 (Sub-No. 2), accounts numbers 533 and 591 have been added. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 20: Schedule 305. Retained Income - Unappropriated

This schedule has been revised in accordance with Docket No. 35949.
Pages 35A and 35B: Schedule 207. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

Pages 38-39: Schedule 211. Road and Equipment Property

Minimum dollar limit for additions and betterments is increased from \$500 to \$1500.

Page 87: Schedule 350. Rail Tax Accruals, C. Analysis of Federal Income Taxes

Schedule has been revised to incorporate interperiod tax allocation in accordance with the provisions of Docket No. 34178 (Sub-No. 2).

Page 90: Schedule 376. Hire of Freight Cars

Schedule revised to eliminate reporting of Canadian data for gross amounts receivable of per diem portion of unequipped box cars.

Page 103: Schedule 417. Inventory of Equipment

Instructions have been revised to clarify reporting of radio-controlled units.

Page 120: Schedule 531. Statistics of Rail-Line Operations

Schedule has been revised to report car-miles in thousands and the instructions revised accordingly.

Page 123: Schedule 563. Payments for Services Rendered by Other than Employees and Affiliates

Instructions have been revised to require the reporting of all audit fees, regardless of dollar limitations for each individual railroad.

Page 128: Schedule 57... Consumption of Fuel by Motive-Power Units

Schedule has been revised to clarify the separation of work train data from the total cost of fuel.

Page 128: Schedule 561C. Compensation Applicable to Prior Years

This schedule was transferred from page 118.

Page 133: Schedule 600. Remunerations from National Railroad Passenger Corporation

Schedule has been revised to eliminate the separation of rent income and rents payable.

TABLE OF CONTENTS

SCHEDULE NO. PAGE			SCHEDULE NO. PAGE		
Schedules Omitted by Respondent	100	ii	Shop And Power-Plant Machinery-Depreciation	326	84
Identity of Respondent	101	1	Retirements-Equipment	328	84
Directors	102	3	Equipment-Depreciation	330	84
Principal General Officers Of Corporation, Receiver, Or Trustee	103	3	Railway Tax Accruals	350	86
Relationship Of Respondent With Affiliated Companies	104	4	Income From Lease Of Road And Equipment	371	88
Companies Controlled By Respondent	104A	4	Abstract Of Terms And Conditions Of Leases	371A	88
Companies Indirectly Controlled By Respondent	104B	5	Miscellaneous Rent Income	372	88
Companies Under Common Control With Respondent	104C	5	Separately Operated Properties-Profit or Loss	375	89
Companies Controlling Respondent	104D	6	Instructions Concerning Returns In Schedule 376.		89
Stockholders Reports	108	6	Hire of Freight Cars	376	90
Voting Powers And Elections	109	8	Locomotive Rentals	377	91
Comparative General Balance Sheet Statement	200	10	Passenger-Train Car Rentals	378	91
Explanatory Notes		12	Rent For Leased Roads And Equipment	383	92
Income Account For The Year	300	16	Abstracts Of Leasehold Contracts	383A	92
Explanatory Notes		19	Miscellaneous Rents	384	93
Retained Income-Unappropriated	305	20	Items In Selected Income And Retained Income Accounts For The Year	396	94
Dividend Appropriations	308	20	Instructions Concerning Returns In Schedule 411		96
Statement Of Changes In Financial Position	309	21	Mileage Operated At Close Of Year (For Other Than Switching And Terminal Companies)	411	97
Items In Selected Current Asset Accounts	201	23	Mileage Owned But Not Operated By Respondent At Close Of Year	411A	98
Sinking Capital, Insurance And Other Reserve Funds	204	24	Miles Of Road At Close Of Year-By States And Territories (Single Track) (For other than switching and terminal companies)	412	99
General Instructions Concerning Returns In Schedules 205 and 206		27	Tracks Operated At Close Of Year (For Switching and Terminal Companies only)	413	100
Investments In Affiliated Companies	205	28	Changes During The Year	414	101
Other Investments	206	32	Miles Of Track At Close Of Year-By States And Territories (For switching and terminal companies only)	415	103
Investments in Common Stocks of Affiliated Companies	207	35A	Instruction Concerning Returns In Schedule 417		103
Securities, Advances, And Other Intangibles Owned Or Controlled Through Nonreporting Carrier and Noncarrier Subsidiaries	209	36	Inventory Of Equipment	417	104
Road and Equipment Property	211	38	Highway Motor Vehicle Operations	421	110
Instructions Concerning Returns To Be Made In Schedule	211	40	Highway Motor-Vehicle Enterprises In Which The Respondent Had A Direct Or Indirect Financial Interest During The Year	422	112
Other Elements of Investments	211A	41	Grade Crossings A-Railroad With Railroad	510	113
Depreciation Base And Rates Road And Equipment Owned And Used And Leased From Others	211B	42	B-Railroad With Highway	510	114
Road And Equipment Leased To Others	211C	43	Grade Separations Highway-Railroad	511	115
Road And Equipment Owned And Used	211D	44	Ties Laid In Replacement	513	116
Road And Equipment Leased From Others	211E	45	Ties Laid In Additional Tracks And In New Lines And Extensions	514	117
Road And Equipment Leased To Others	211F	46	Rails Laid In Replacement	515	118
Amortization of Defense Projects-Road And Equipment Owned And Leased From Others	211G	47	Rails Laid In Additional Tracks And In New Lines And Extensions	516	119
Unit Cost of Equipment Installed During The Year	211I	49	Gauge Of Track And Weight Of Rail	517	119
Investment In Railway Property Used In Transportation Service	211N-1	50	Statistics Of Rail-Line Operations	531	120
Miscellaneous Physical Property	214	52	Switching And Terminal Traffic And Car Statistics (For switching and terminal companies only)	532	121
Other Assets And Deferred Charges	216	54	Compensation Of Officers, Directors, Etc.	562	122
Instructions Concerning Returns To Be Made In Schedule 218		55	Payment For Services Rendered By Other Than Employees And Affiliates	563	123
Funded Debt And Other Obligations	218	56	Transactions Between Respondent And Companies Or Persons Affiliated With Respondent For Services Received Or Provided	564	124
Equipment Covered By Equipment Obligations	219	60	Other Transactions Between Respondent And Companies Or Persons Affiliated With Respondent	565	125
Interest On Income Bonds	220	61	Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons For Services Received Or Provided	566A	126
Amounts Payable To Affiliated Companies	222	62	Other Transactions Between Noncarrier Subsidiaries Of Respondent And Other Affiliated Companies Or Persons	566B	127
Items In Selected Current Liability Accounts	223	63	Consumption Of Fuel By Motive-Power Units	571	128
Federal Income And Other Taxes Accrued	224	64	Contracts, Agreements, Etc.	581	129
Items In Selected Reserve And Other Liability Accounts	225	65	Remunerations From National Railroad Passenger Corporation	600	131
Capital Stock	228	67	Verification, Oath, And Supplemental Oath		134
Capital Stock Changes During The Year	229	68	Index		136
Stock Liability For Conversion Of Securities Of Other Companies	230	68			
Capital Surplus	231	69			
Retained Income-Appropriated	232	69			
Contingent Assets And Liabilities	233	70			
Guaranties And Suretyships	234	71			
Proprietary Companies	235	72			
Railway Operating Revenues	310	73			
Railway Operating Expenses	320	74			
Road Property-Depreciation	322	82			
Retirements-Road	324	82			

100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		None

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Chicago and North Western Transportation Company

2. Date of incorporation March 24, 1970

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Organized under general laws of State of Delaware as North Western Employees Transportation Company. By Certificate of Amendment filed with Secretary of State of Delaware on May 2, 1972, name was changed to Chicago and North Western Transportation Company. No changes effected during the year 1974.

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

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

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company Not a switching and terminal company.

[See section No. 7 on inside of front cover]

Road Initials: CNW

Year: 1974

NOTES AND REMARKS

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Illinois	5-21-74	5-19-75	1*	
2	Richard M. Freeman	Chicago, Illinois	5-21-74	5-19-75	1*	
3	Robert E. Brooker	Chicago, Illinois	5-21-74	5-19-75	1*	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18	*Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares.					
19						
20						

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

Chairman of board None

Secretary ~~XXXXXX~~ of board Robert D. Smith

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	1*	100 W. Madison St. Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe		"
4	Vice President-	Sales and			
5	Sales & Marketing	Marketing	W. E. Braun		"
6	Vice President-Law	Law	Richard M. Freeman	1*	"
7	Vice President-	Finance and			
8	Finance	Accounting	J. M. Butler		"
9	Vice President-				
10	Systems & CIE	Systems & CIE	R. D. Leach		"
11	Vice President-				
12	Materials and	Materials and			
13	Real Estate	Real Estate	I. Robert Ballin		"
14	VP-Personnel and	Personnel and			
15	Labor Relations	Labor Relations	R. W. Russell		"
16	Vice President	Commuter Services	T. J. Corcoran		"
17	Comptroller	Accounting	G. R. Carr		"
18	Treasurer	Treasury	W. Krucks		"
19	Secretary	Secretary	Robert D. Smith		"
20	*Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares.				

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

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

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

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

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

Continued from Schedule 103 - Item 3 of instructions:
TRUSTEES:

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

Shares of Class T
 Common Stock

1
 1
 1

Road Initials: CNW

year: 1974

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ — per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share. # Class T Common, \$50.00 per share; Class A Common \$83-1/3 per share.
2. State whether or not each share of stock has the right to 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, 1974

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

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

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

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3
votes cast.
11. Give the date of such meeting. Consent in lieu of meeting - May 21, 1974
12. Give the place of such meeting. Consent in lieu of meeting - May 21, 1974

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		\$ 5,091	\$ 4,779
2	(702) Temporary cash investments (p. 23)		3,480	26,964
3	(703) Special deposits (p. 23)		15,188	15,176
4	(704) Loans and notes receivable (p. 23)		353	123
5	(705) Traffic, car service and other balances-Dr.		1,647	203
6	(706) Net balance receivable from agents and conductors		11,023	11,045
7	(707) Miscellaneous accounts receivable		5,239	6,404
8	(708) Interest and dividends receivable		343	500
9	(709) Accrued accounts receivable (p. 23)		22,012	20,121
10	(710) Working fund advances		170	169
11	(711) Prepayments (p. 23)		456	340
12	(712) Material and supplies		39,344	28,487
13	(713) Other current assets (p. 23)		50	52
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		104,396	114,363
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	3	3	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	10,411	10,411	1,949
18	(717) Insurance and other funds (pp. 24 and 25)	566	566	557
19	Total special funds		10,980	2,509
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		9,268	9,258
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		4,643	
22	(722) Other investments (pp. 32-35)		9	235
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		13,920	9,493
PROPERTIES				
25	(731) Road and equipment property: Road		49,715	38,851
26	Equipment		296,489	258,389
27	General expenditures		137	137
28	Other elements of investment		(2,925)	(2,925)
29	Construction work in progress		15,555	11,816
30	Total (pp. 38-41)		358,971	306,268
31	(732) Improvements on leased property: Road		205	171
32	Equipment		180	151
33	General expenditures			
34	Total (pp. 38-41)		385	322
35	Total transportation property (accounts 731 and 732)		359,356	306,590
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(38,590)	(23,051)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(38,590)	(23,051)
39	Total transportation property less recorded depreciation and amortization (line 35 less line 38)		320,766	283,539
40	(737) Miscellaneous physical property (pp. 52 and 53)		422	415
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(10)	(9)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		412	406
43	Total properties less recorded depreciation and amortization (line 39 plus line 42)		321,178	283,945
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		1,600	3,161
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)		3,752	3,438
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		5,352	6,599
49	TOTAL ASSETS		455,826	416,907

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable		19,114	15,675
53	(754) Miscellaneous accounts payable		2,170	1,915
54	(755) Interest matured unpaid		1,434	1,531
55	(756) Dividends matured unpaid		5	5
56	(757) Unmatured interest accrued		2,985	2,811
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		58,093	53,500
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		10,951	10,282
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		2,246	2,005
63	Total current liabilities (exclusive of long-term debt due within one year)		96,998	87,724
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 56-59)	24,591		24,591 22,012
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(765) Funded debt unmatured	120,110	20,713	99,397 105,770
66	(766) Equipment obligations	163,442		163,442 134,055
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			18,389 14,364
70	Total long-term debt due after one year			281,228 254,189
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		7,441	7,614
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		9,208	9,192
74	Total reserves		16,649	16,806
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		2,266	2,273
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		3,373	3,385
79	(785) Accrued depreciation—Leased property (p. 45)		38	18
80	(786) Accumulated deferred income tax credits (p. 87)		4,985	
81	Total other liabilities and deferred credits		10,662	5,676
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Held by or for company	
82	(791) Capital stock issued: Common stock (p. 67)	3,699		3,699 3,641
83	Preferred stock (p. 67)			
84	Total	3,699		3,699 3,641
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			3,699 3,641
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		709	
89	(795) Paid-in surplus (p. 69)		1	1
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		710	1
Retained income				
92	(797) Retained income—Appropriated (p. 69)		1,303	402
93	(798) Retained income—Unappropriated (p. 20)		19,786	26,458
94	Total retained income		21,289	26,860
95	Total shareholders' equity		25,698	30,502
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		455,826	416,909

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entires have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ 6,643

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

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

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

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

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

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

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

Description of obligation	Year accrued	Account No.	Amount
CNK General Income Bonds	1974	757-01	\$123
			\$ 123

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ 3,028

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ 34,000

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: Current provision includes normal cost and interest on unfunded prior service cost per actuarial computations. This is 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 reserve. \$ None

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

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

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

Date of trust agreement or latest amendment _____

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

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

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

Yes _____ No X

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

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

Note: The Company's non-contributory, unfunded pension plan which supplements benefits received by certain employees under the Railroad Retirement Act will be cancelled on or before December 31, 1975, except for employees already retired. Termination of this plan will result in a substantial credit to income in 1975 for a portion of the pension reserve which at December 31, 1974 amounted to \$7,441. On January 30, 1975 the Company established a Profit Sharing and Retirement Savings Program, effective April 1, 1975, applicable to certain of its employees.

7. The financial statements contained in this report are in accordance with the Uniform System of Accounts prescribed by the Interstate Commerce Commission. Accordingly, commencing in 1974 they reflect the Company's undistributed equity in the earnings of unconsolidated subsidiaries and deferred income taxes. The 1973 financial statements included herein have not been restated for these changes in accounting principles, since the applicable Orders of the ICC provided that prior year effects of these changes were to be given effect as of January 1, 1974. However, see the footnote on page 13 for certain prior year data on deferred income taxes.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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

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

	Financing Leases	Other Leases
1974	\$ 5,800	\$3,800
1973	<u>4,600</u>	<u>3,400</u>

As of December 31, 1974, the amounts committed for future rentals were:

	Financing Leases	Other Leases
1975	\$ 6,100	\$4,000
1976	5,300	3,700
1977	4,700	2,900
1978	4,700	1,900
1979	4,600	1,600
1980-1984	21,100	3,800
1985-1989	12,600	400
1990-1994	3,800	-
After 1994	<u>610</u>	<u>-</u>

The present value of non-capitalized financing leases in effect at December 31, 1974, was approximately \$44,000,000. Effective interest rates range from 3.64% to 7.24% with a weighted average rate of approximately 5.4%. The adverse impact on net income if these financing leases had been capitalized, would have been \$390 before income tax. All amounts and percentages stated in this note are exclusive of amounts applicable to leases from unconsolidated subsidiaries.

9. Respondent carries a service interruption policy and a supplemental service interruption policy with the Imperial Insurance Company Limited under which it is entitled to a daily indemnity of up to \$566 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, Respondent may be obligated to pay additional premiums, subject to a maximum annual premium of twenty times such daily indemnity.

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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

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

13. The Company has agreed to maintain a Contingency Fund of up to \$15,000 derived from certain specified sources until June 1, 1977. This Fund consisted of cash and temporary cash investments of \$15,000 at December 31, 1974 and 1973 which are available for use if extraordinary circumstances should adversely affect the Company's ability to render proper transportation services. During this period the Company is entitled to the unrestricted use of the income from the Fund and may withdraw amounts from the Fund with the written consent of Northwest Chemco, Inc., the Company's predecessor. The Interstate Commerce Commission has the power to review Chemco's action with respect to the Contingency Fund and to order release of funds on such terms as it finds necessary.

14. The Company and its subsidiaries have various informal compensating balance arrangements with banks with which it has long-term equipment financing agreements. Under these arrangements the Companies were required to maintain an average of approximately \$10,000 of cash in current assets as compensating balances as of December 31, 1974. There are no legal restrictions as to the withdrawal of these cash balances. The contingency fund cash is available to meet these requirements (see Note 13).

15. As of December 31, 1974, the Company had contracted for approximately \$42,000 of equipment. Financing for substantially all of the equipment has been arranged.

16. In a referendum March 19, 1974, a Regional Transportation Authority (RTA) was approved as to all mass transit, including commuter railroads, in the six county metropolitan Chicago area. The legislation creating the authority provides for a reasonable return to the Company on its investment in equipment and facilities devoted to commuter facilities. Pursuant to the Regional Transportation Authority Act, the Company has requested a purchase of service agreement with RTA covering its rail commuter services, such agreement to be effective on or before July 1, 1975.

17. See also Schedules 110 and 233 relative to guarantees and contingent liabilities, 109 relative to shareholder voting rights, and 350-C relative to deferred income taxes.

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	484,957	416,681	
2	(531) Railway operating expenses (p. 74)	394,928	325,435	
3	Net revenue from railway operations	90,029	91,246	
4	(532) Railway tax accruals (p. 86)	43,914	32,563	
5	(533) Provision for deferred taxes (p. 87)	(2,069)		
6	Railway operating income	48,184	58,683	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	116	146	
9	(505) Rent from passenger-train cars (p. 91)	22	162	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	4	13	
12	(508) Joint facility rent income	1,106	893	
13	Total rent income	1,248	1,214	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	37,443	33,797	
15	(537) Rent for locomotives (p. 91)	2,871	2,491	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	3	9	
19	(541) Joint facility rents	1,714	1,483	
20	Total rents payable	42,031	37,780	
21	Net rents (lines 13, 20)	(40,783)	(36,566)	
22	Net railway operating income (lines 6, 21)	7,401	22,117	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	274	264	
25	(510) Miscellaneous rent income (p. 88)	2,696	2,199	
26	(511) Income from nonoperating property (p. 53)	44	11	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)		5	
29	(514) Interest income	3,498	3,404	
30	(516) Income from sinking and other reserve funds	82	54	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94) (a1)	5,590	3,210	
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)	2,177		
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	14,361	9,147	
38	Total income (lines 22, 37)	21,762	31,264	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,140	502	
42	(544) Miscellaneous tax accruals (p. 53)	66	81	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Other items not related to either freight or to passenger and allied services (k)	Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)			
\$	\$	\$	\$	\$	\$	\$		
457,170	85	457,255	27,697	5	27,702	/		1
323,667	48,751	372,418	18,569	3,941	22,510	/		2
x x x x x	x x x x x	84,837	x x x x x	x x x x x	5,192	/		3
35,041	6,312	41,353	1,757	804	2,561	/		4
	(2,831)	(2,831)		762	762	/		5
x x x x x	x x x x x	46,315	x x x x x	x x x x x	1,869	/		6
								7
2		2	114		114			8
			22		22			9
								10
1,106		1,106						11
x x x x x	x x x x x	1,112	x x x x x	x x x x x	136			12
								13
37,443		37,443						14
2,702		2,702	169		169			15
								16
								17
3		3						18
1,714		1,714						19
x x x x x	x x x x x	41,862	x x x x x	x x x x x	169			20
x x x x x	x x x x x	(40,750)	x x x x x	x x x x x	(33)	/		21
x x x x x	x x x x x	5,565	x x x x x	x x x x x	1,836			22

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

Companies included in this report -

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	1,188	1,286	
47	Total miscellaneous deductions	2,394	1,869	
48	Income available for fixed charges (lines 38, 47)	19,368	29,395	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	88	76	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	20,132	16,333	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	8	14	
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	20,228	16,423	
55	Income after fixed charges (lines 49, 54)	(860)	12,972	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	123	123	
57	Ordinary income (lines 55, 56)	(983)	12,849	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)		2,411	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)		2,411	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	(983)	15,260	

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

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

(Dollars in thousands)

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

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

INCOME ACCOUNT FOR THE YEAR--EXPLANATORY NOTES

The space below is provided for the purpose of disclosing additional information concerning items of income for the current year. Each carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in connection with any unusual and material accrual or changeover in accounting practice, and other matters of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles. Minor items which have no consequential effect on net income for the

year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 94.

- Notes: 1. Current year income includes estimated amounts for suspended Extended Incentive Per Diem of \$526, of which \$312 is applicable to the current year and \$214 to 1973.
2. See Comparative General Balance Sheet Explanatory Notes (Schedule 200).

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 26,458	\$
	CREDITS		
2	(602) Credit balance transferred from income		2,177
3	(606) Other credits to retained income		2,466
4	(622) Appropriations released	402	
5	Total	402	4,643
	DEBITS		
6	(612) Debit balance transferred from income	(983) 3,160	
7	(616) Other debits to retained income	7,054	
8	(620) Appropriations for sinking and other reserve funds	1,503	
9	(621) Appropriations for other purposes	4,143	
10	(623) Dividends (p. 20)		
11	Total	11,717	
12	Net increase (decrease) during year*	(11,315)	4,643
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	15,143	4,643
14	Balance from line 13 (c)*	4,643	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	19,786	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		x x x x x
16	Account 606		x x x x x
17	Account 616	7,054	x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 306, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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

309. STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
	Sources of funds:		
1	Net income (page 18, line 58) _____	(983)	
	Add non-cash charges for:		
2	Depreciation and amortization _____	14,858	
3	Retirements of nondepreciable property _____	1,575	
	Add non-cash charges for additions (deduct for decreases) to reserves:		
4	Pension and welfare reserves _____	(173)	
5	Insurance reserves _____		
6	Casualty and other reserves _____	16	
7	Interest in default _____		
8	Other important items (specify) <u>Deferred income taxes</u> _____	(2,069)	
9	<u>Equity in undistributed earnings of affiliated Co.</u> _____	(2,177)	
10	Funds provided by operations _____		\$ 11,047
11	Proceeds from sale of capital stock of own issue _____		767
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations) _____		
13	Proceeds from sale of equipment obligations of own issue _____		52,678
14	Book value of depreciable transportation property retired during year _____	9,946	
15	Less service value charged to accrued depreciation account _____	718	10,664
16	Net book value of miscellaneous physical property disposed of during year _____		480
17	Net book value of investment securities disposed of during year _____		229
18	Advances, notes and other debts repaid by affiliated companies _____		
19	Advances, notes and other debts repaid by other companies _____		
20	Net decrease in sinking and other reserve funds _____		
21	Net decrease in working capital (total current assets less total current liabilities)* _____		21,820
22	Other sources (specify) <u>Advance from affiliated companies, net</u> _____		4,025
23	<u>All other, net</u> _____		1,212
24	_____		
25	_____		
26	Total sources of funds (should be same as line 43) _____		102,922
	Application of funds:		
27	Investment in transportation property (excluding donations and grants) _____		64,709
28	Investment in miscellaneous physical property _____		65
29	Investments and advances, affiliated ICC regulated carriers _____	13	
30	Investments and advances, other affiliated companies _____		13
31	Investments in nonaffiliated companies _____		
32	Advances, notes and other debts repaid to other companies _____		
33	Capital stock of own issue reacquired _____		6,345
34	Funded debt and other obligations paid or reacquired, (except equipment obligations) _____		20,740
35	Equipment obligations paid or reacquired _____		8,471
36	Net increase in sinking and other reserve funds _____		
37	Payment of dividends (other than stock dividends) _____		
38	Net increase in working capital* _____		
39	Other applications (specify) <u>Long term debt transferred to</u> _____		
40	<u>current, less amount paid or reacquired</u> _____		2,579
41	_____		
42	_____		
43	Total application of funds (should be same as line 26) _____		102,922

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

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709, "Accrued accounts receivable"; 711, "Prepayments"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
	702	TEMPORARY CASH INVESTMENTS		\$
1		U. S. Government Treasury Bills		2,080
2		Interest Bearing Notes		1,400
3				3,480
4	703	SPECIAL DEPOSITS		
5		Contingency Fund		
6		1st Wisconsin National Bank of Milwaukee		1,000
7		1st National Bank of Chicago		7,000
8		Continental Illinois National Bank of Chgo.		5,000
9		1st National Bank of St. Paul		2,000
10		Deposits for Employee U. S. Savings Bonds-Fed. Resv. Bk. of Chgo.		145
11		Deposits for Matured Bond Interest		
12		Irving Trust Company of New York		23
13		Morgan Guarantee Trust Co. of New York		5
14		Other items, each less than \$250		15
15				15,188
16	704	LOANS AND NOTES RECEIVABLE		
17		Home Equity Loans to Transferred Employees		353
18	709	ACCRUED ACCOUNTS RECEIVABLE		
19		Miscellaneous Accrued Accounts Receivable		718
20		Expenditures not Billed		350
21		Trailer Train Settlement Account		289
22		Current Portion of Agents Relief Claims		350
23		Accrued Freight Recheck Receivable		542
24		Accrued Freight and Passenger Car Repairs Receivable		1,070
25		Accrued Receivable for Services Rendered		405
26		Freight Car Per Diem Receivable-Estimated		4,787
27		Freight Car Per Diem Reclaims Receivable-Estimated		2,135
28		Other Car Mileage and Per Diem Receivable-Estimated		1,706
29		Incentive Per Diem Receivable-Estimated		1,094
30		Incentive Per Diem Reclaim Receivable-Estimated		250
31		Taxes Collectible from Lessees and Others		263
32		Accrued Rebuilding Costs-North Western Leasing Co.		3,213
33		Accrued Miscellaneous Revenue		338
34		Accrued Demurrage Revenue		1,665
35		Accrued Switching Revenue		894
36		Accrued Passenger Revenue		1,764
37		Other items, each less than \$250		179
38	711	PREPAYMENTS		22,012
39		Prepaid Insurance Premium		316
40		Prepaid Equipment Lease Rental		140
41				456
42	713	OTHER CURRENT ASSETS		
43		Advances on Freight in Transit		50

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	SINKING FUNDS FOR REDEMPTION OF BONDS	
2		Sinking Fund-CGW Genl. Income Bonds	First National Bank of Chicago
3		Other items, each less than \$250	
4		Total Account 715	
5	716	DEPOSITS FOR DESTROYED OR RETIRED EQUIPMENT	
6		Deposits for destroyed equipment	Various Banks
7			
8	716	DEPOSITS FOR INCENTIVE PER DIEM FUND	
9		Incentive Per Diem Fund-1973	First National Bank of Chicago
10		Incentive Per Diem Fund-1974	First National Bank of Chicago
11			
12	716	DEPOSITS FOR CONSTRUCTION	
13		Construction Fund for Escanaba Dock	
14		and Facilities	First National Bank of Chicago
15			
16	716	DEPOSITS FOR CAPITAL FUNDS	Various Banks
17			
18	716	DEPOSITS FOR EQUIPMENT PURCHASES	
19		Deposit of proceeds from	
20		equipment trust	First National Bank of Chicago
21			
22	716	DEPOSITS FOR EX PARTE 305 FUND	
23		Ex Parte 305 Fund	
24		Total Account 716	
25			
26	717	SERVICE INTERRUPTION INSURANCE	
27		DEPOSITS	Barclay's Bank International
28			Limited, Cayman Is.
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

¹Includes income or \$ _____ earned on earmarked incentive per diem funds.

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

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

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

column (e).

Funds representing net credit balances of earmarked incentive per diem should be reported separately for each year. The amount of income earned on these funds should be reported in footnote to this schedule.¹ Wholly owned Canadian subsidiary lines should subdivide the earmarked funds between monies received from Canadian parent companies as a result of incentive charges and the carrier's own credit balances.

(Dollars in thousands)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
							1
2			2	2			2
1			1	1			3
3			3	3			4
							5
1,341	1,744	1,378	1,707	1,469		238	6
							7
							8
402		402					9
	1,503		1,503	1,503			10
							11
							12
							13
205		205					14
							15
1			1	1			16
							17
							18
							19
	7,200		7,200	12		7,188	20
							21
							22
	9,366	9,366					23
1,949	19,813	11,351	10,411	2,985		7,426	24
							25
							26
							27
557	85	76	566	566			28
							29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19 ____ to 19 ____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held: also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
	721	A-1	VII	Peoria & Pekin Union Ry. Co. Stock(a)	12.50	\$	\$
1	721	A-1	VII	Pullman Company Stock(b)	3.3216		475
2	721	A-1	VII	Illinois Terminal RR. Stock(c)	9.09		
3	721	A-1	VII	Minneapolis Eastern Ry. Co. Stock(d)	50.00		36
4	721	A-1	VII	The St. Paul Union Depot Co. (1) Stock(e)	25.00		
5	721	A-1	VII	Minnesota Transfer Ry. Co. (1) Stock(f)	33.33	91	183
6	721	A-1	VII	The Lake Superior Terminal & Transfer Railway Co. Stock(g)	16.67		30
7	721	A-1	VII	Trailer Train Co. Stock(h)	4.878		200
8	721	A-1	VII	Iowa Transfer Railway Co. (1) Stock(i)	25.00	55	
9	721	A-1	VII	Kansas City Terminal Ry. Co. (2) Stock(j)	8.333		
10				Total A-1		146	924
11	721	A-3	VI	Wisconsin Town Lot Co. (1)(1a) Stock	100.00	700	
12	721	A-3	VI	North Western Communications, Inc. (1a) Stock	100.00	1	
13	721	A-3	VI	NW Railquip, Inc. (1a)(3) Stock	100.00	519	
14	721	A-3	X	North Western Leasing Co. (1a)(1b) Stock	100.00	4,558	
15				Total A-3		5,778	
16	721	D-1	VII	Trailer Train Company			
17				Subordinate Notes:			
18				6-1/2% dated 4/17/67 (h)	4.878		589
19				7-1/2% dated 1/9/69 (h)	4.878		589
20				Total D-1			1,178
21	721	E-1	VII	Minnesota Transfer Railway Co.			
22				Advances (f)	33.33		
23	721	E-1	VII	The Lake Superior Terminal & Transfer Railway Co. Advances (g)	16.67		
24	721	E-1	VII	Kansas City Terminal Railway Co. Advances (j)	8.333		
25	721	E-1	VII	The St. Paul Union Depot Co. Advances (e)	25.00		
26				Total E-1			
27				Total Account 721			

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m) %	Amount credited to income (n) \$	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$		\$	
	475						1
							2
	36						3
							4
							5
							6
	274						7
							8
	30						9
	200						10
	55						11
							12
							13
							14
	1,070						15
							16
	700						17
							18
	1						19
	519						20
							21
	4,558						22
							23
	5,778						24
							25
							26
							27
							28
	589					38	29
	589					44	30
							31
	1,178					82	32
							33
							34
	1,033	13				14	35
							36
	53		3	3		2	37
							38
	156						39
							40
							41
							42
	1,242	13				16	43
							44
	9,268	13	3	3		98	45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of Issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
(a)	(b)	(c)	(d)	(e)	(f)	(g)	
				%	\$	\$	
47	Notes			regarding certain items shown on Pages 28 and 29:			
48	(1)			Pledged under First and General Income Mortgages of former Chicago and Great Western Railway Company dated January 1, 1938, now assumed by respondent.			
49							
50							
51	(1-a)			Pledged under Indenture of Mortgage and Security Agreement dated June 1, 1972 between respondent and Northwest Chemco, Inc. (formerly Chicago and North Western Railway Company).			
52							
53							
54							
55	(1-b)			Pledged under Chicago and North Western Railway Company First Mortgage dated January 1, 1939.			
56							
57							
58	(2)			1,828 1/3 shares - now owned by respondent are held by The First National Bank of Kansas City under a Stock Trust Agreement dated June 12, 1959. Five (5) shares - are pledged under First and General Income Mortgages of former Chicago Great Western Railway Company now assumed by respondent.			
59							
60							
61							
62							
63	(3)			Pledged with The Northern Trust Company under a Pledge Agreement of December 23, 1971 for railroad equipment leased by respondent from NW Railquip, Inc., (formerly NW Equipment Company).			
64							
65							
66							
67							
68	Other parties and particulars of joint control are as follows:						
69							
70				Name of Party to Joint Control		How Established	
71							
72	(a)			Illinois Central Gulf RR. Co.		Ownership of capital stock	
73				Norfolk & Western Ry. Co.		Ownership of capital stock	
74				Penn. Central Transp. Co.		Ownership of capital stock	
75	(b)			Various Railroad Companies		Ownership of capital stock	
76	(c)			Baltimore & Ohio RR. Co.		Ownership of capital stock	
77				Chicago & Eastern Illinois RR. Co.		Ownership of capital stock	
78				St. Louis and Kansas City Land Co. (BN, Inc)		Ownership of capital stock	
79				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
80				Illinois Central Gulf RR. Co.		Ownership of capital stock	
81				Mississippi Valley Corporation (ICG RR.)		Ownership of capital stock	
82				Norfolk & Western Ry. Co.		Ownership of capital stock	
83				Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)		Ownership of capital stock	
84				Penn. Central Transp. Co.		Ownership of capital stock	
85				St. Louis-San Francisco Ry. Co.		Ownership of capital stock	
86	(d)			Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
87	(e)			Burlington Northern, Inc.		Ownership of capital stock	
88				Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
89				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
90				Soo Line RR. Co.		Ownership of capital stock	
91	(f)			Burlington Northern, Inc.		Ownership of capital stock	
92				Chicago, Milwaukee, St. Paul & Pacific RR. Co.		Ownership of capital stock	
93				Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock	
94				Soo Line RR. Co.		Ownership of capital stock	
95	(g)			Burlington Northern, Inc., includes			
96				St. Paul & Duluth RR. Co.		Ownership of capital stock	
97				Soo Line RR. Co.		Ownership of capital stock	
98							
99							

305. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%		
Other parties and particulars of joint control are as follows: (Continued)							47
Name of Party to Joint Control			How Established				48
							49
(h) Atchison, Topeka & Santa Fe Ry. Co.			Ownership of capital stock				50
Baltimore & Ohio RR. Co.			Ownership of capital stock				51
Boston and Maine Corp.			Ownership of capital stock				52
Burlington Northern, Inc.			Ownership of capital stock				53
Central of Georgia Ry. Co.			Ownership of capital stock				54
Chesapeake and Ohio Ry. Co.			Ownership of capital stock				55
Chicago, Milwaukee, St. Paul & Pacific RR. Co.			Ownership of capital stock				56
Chicago, Rock Island and Pacific RR. Co.			Ownership of capital stock				57
Denver and Rio Grande Western RR. Co.			Ownership of capital stock				58
Detroit, Toledo and Tronton RR. Co.			Ownership of capital stock				59
Erie-Lackawanna Ry. Co.			Ownership of capital stock				60
Florida East Coast Ry. Co.			Ownership of capital stock				61
Illinois Central Gulf RR. Co.			Ownership of capital stock				62
Kansas City Southern Ry. Co.			Ownership of capital stock				63
Louisville & Nashville RR. Co.			Ownership of capital stock				64
Missouri-Kansas-Texas RR. Co.			Ownership of capital stock				65
Missouri Pacific RR. Co.			Ownership of capital stock				66
Norfolk & Western Ry. Co.			Ownership of capital stock				67
Penn Central Transp. Co.			Ownership of capital stock				68
Reading Company			Ownership of capital stock				69
St. Louis-San Francisco Ry. Co.			Ownership of capital stock				70
St. Louis Southwestern Ry. Lines			Ownership of capital stock				71
Seaboard Coast Line RR. Co.			Ownership of capital stock				72
Southern Pacific Transp. Co.			Ownership of capital stock				73
Southern Railway Co.			Ownership of capital stock				74
Texas and Pacific Railway Co.			Ownership of capital stock				75
Toledo, Peoria and Western RR. Co.			Ownership of capital stock				76
Union Pacific RR. Co.			Ownership of capital stock				77
United States Freight Company			Ownership of capital stock				78
Wabash RR. Co. (Leased to Norfolk & Western Ry. Co.)			Ownership of capital stock				79
Western Maryland Ry. Co.			Ownership of capital stock				80
Western Pacific RR. Co.			Ownership of capital stock				81
(i) Burlington Northern, Inc.			Ownership of capital stock				82
Chicago, Rock Island & Pacific RR. Co.			Ownership of capital stock				83
Des Moines Union Ry. Co.			Ownership of capital stock				84
(j) Atchison, Topeka & Santa Fe Ry. Co.			Ownership of capital stock				85
Burlington Northern, Inc.			Ownership of capital stock				86
Chicago, Milwaukee, St. Paul & Pacific RR. Co.			Ownership of capital stock				87
Chicago, Rock Island & Pacific RR. Co.			Ownership of capital stock				88
Illinois Central Gulf RR. Co.			Ownership of capital stock				89
Kansas City Southern Ry. Co.			Ownership of capital stock				90
Missouri-Kansas-Texas RR. Co.			Ownership of capital stock				91
Missouri Pacific RR. Co.			Ownership of capital stock				92
Norfolk & Western Ry. Co.			Ownership of capital stock				93
St. Louis-San Francisco Ry. Co.			Ownership of capital stock				94
Union Pacific RR. Co.			Ownership of capital stock				95
							96
							97
							98
							99

206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
		(a)	(b)	(c)	(d)	
1				CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY	\$	\$
2	722	A-1	VII	Chicago, Rock Island and Pacific R.R. Co.		
3				Common Stock		
4	722	A-1	VII	Union Pacific Corporation		
5				Common Stock		
6	722	A-1	VII	Railway Express Agency		
7				Capital Stock (Note)		
8				Total A-1		
9						
10	722	A-3	VI	South Dakota Industrial Development		
11				Credit Corp.		5
12	722	A-3	VI	Wyoming Industrial Development Credit Corp.		2
13	722	A-3	VII	Grand River Mutual Telephone Corporation		
14				Common Stock		
15	722	A-3	VII	Readlyn Telephone Company		
16	722	A-3	X	Miscellaneous Investments		1
17				Total A-3		8
18						
19	722	D-1	VII	Railway Express Agency (Promissory Notes)		
20						
21	722	D-3	X	Oak Hills Country Club		1
22				Total C&NW Transp. Co. Account 722		9
23						
24				DES MOINES AND CENTRAL IOWA RAILWAY COMPANY		
25	722	A-3	X	New Industries, Inc. Stock		
26						
27	722	E-3	X	New Industries, Inc. Advances		
28				Total D.M. & C.I. Ry. Co. Account 722		
29						
30				Total Account 722		
31						
32				Note: Pledged under First and General		
33				Income Mortgages of former Chicago		
34				Great Western Railway Company, now		
35				assumed by respondent.		
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						

206. OTHER INVESTMENTS—Continued

tion mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." In making entries in this column, abbreviations in common use in standard financial publications may be used where necessary on account of limited space.

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
			1	1			3
			6	8			4
			8 *				5
			15	9			6
							7
							8
							9
	5						10
	2						11
							12
							13
							14
	1						15
	8						16
							17
			173 *				18
							19
	1						20
	9		188	9			21
							22
							23
			27	88			24
							25
			11	11			26
			38	99			27
							28
	9		226	108			29
							30
							31
							32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
							46

* Investments written down as stock and promissory notes were determined to have no value.

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47					\$	\$
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
60						
61						
62						
63						
64						
65						
66						
67						
68						
69						
70						
71						
72						
73						
74						
75						
76						
77						
78						
79						
80						
81						
82						
83						
84						
85						
86						
87						
88						
89						
90						
91						
92						
93						
94						
95						
96						
97						
98						
99						

206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
							52
							53
							54
							55
							56
							57
							58
							59
							60
							61
							62
							63
							64
							65
							66
							67
							68
							69
							70
							71
							72
							73
							74
							75
							76
							77
							78
							79
							80
							81
							82
							83
							84
							85
							86
							87
							88
							89
							90
							91
							92
							93
							94
							95
							96
							97
							98
							99

207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

accounting in accordance with instruction 6-2 (b)(1) of the Uniform System of Accounts for Railroad Companies.

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

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

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

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

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
1	Carriers: (List specifies for each company)						
2	None	\$	\$	\$	\$	\$	\$
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							

Road Initials: CNW

Year: 1974

35B

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).	\$	\$	\$	\$	\$	\$
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59							
60	Total		2,466	2,177			4,643
61	Noncarriers: (Show totals only for each column) Total (lines 59 and 60)		2,466	2,177			4,643

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	B-3	United States Treasury Obligations	\$ 64	\$ 295
2	D-3	Certificates of Deposit		6,298
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

NOTES AND REMARKS

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

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

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

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ 280	\$ 285	North Western Leasing Company	1
9,298	9,415	North Western Leasing Company	2
			3
			4
			5
			6
			7
			8
			9
			10
			11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25

NOTES AND REMARKS

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

Line No.	Account (a)	(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. (e)
1	(1) Engineering _____	\$ 248	\$	\$ 1	
2	(2) Land for transportation purposes _____	12,814		29	
3	(2 1/2) Other right-of-way expenditures _____	7			
4	(3) Grading _____	2,071		4	
5	(5) Tunnels and subways _____	13			
6	(6) Bridges, trestles, and culverts _____	2,687			
7	(7) Elevated structures _____				
8	(8) Ties _____	1,455		9	
9	(9) Rails _____	7,472		10	
10	(10) Other track material _____	2,098		4	
11	(11) Ballast _____	1,134		3	
12	(12) Track laying and surfacing _____	1,278		8	
13	(13) Fences, snowsheds, and signs _____	160		1	
14	(16) Station and office buildings _____	2,354			
15	(17) Roadway buildings _____	22			
16	(18) Water stations _____	9			
17	(19) Fuel stations _____	45			
18	(20) Shops and enginehouses _____	1,177			
19	(21) Grain elevators _____				
20	(22) Storage warehouses _____				
21	(23) Wharves and docks _____	10			
22	(24) Coal and ore wharves _____	15			
23	(25) TOFC/COFC terminals _____	189			
24	(26) Communication systems _____	412			
25	(27) Signals and interlockers _____	1,292		1	
26	(29) Power plants _____	39			
27	(31) Power-transmission systems _____	20			
28	(35) Miscellaneous structures _____				
29	(37) Roadway machines _____	1,284			
30	(38) Roadway small tools _____	9			
31	(39) Public improvements—Construction _____	452		5	
32	(43) Other expenditures—Road _____	3			
33	(44) Shop machinery _____	249			
34	(45) Power-plant machinery _____	4			
35	Other (specify and explain) _____				
36	Total expenditures for road _____	39,022		75	
37	(52) Locomotives _____	52,300			
38	(53) Freight-train cars _____	172,673			
39	(54) Passenger-train cars _____	28,845			
40	(55) Highway revenue equipment _____	386			
41	(56) Floating equipment _____				
42	(57) Work equipment _____	1,603			
43	(58) Miscellaneous equipment _____	2,733			
44	Total expenditures for equipment _____	258,540			
45	(71) Organization expenses _____	137			
46	(76) Interest during construction _____				
47	(77) Other expenditures—General _____				
48	Total general expenditures _____	137			
49	Total _____	297,699		75	
50	(80) Other elements of investment (p. 33) _____	(2,923)			
51	(90) Construction work in progress _____	11,816			
52	Grand Total _____	306,590		75	

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owmed property (g)	Leased property (h)			
\$ 78	\$	\$ (4)	\$	\$ 75	\$ 323	1
193		(1,920)		(1,698)	11,116	2
					7	3
379		(14)		369	2,440	4
					13	5
233		(1)		232	2,919	6
						7
162		(14)		157	1,612	8
390		(33)		367	7,839	9
1,528		(11)		1,521	3,619	10
505		(3)		505	1,639	11
517		(15)		510	1,788	12
3				4	164	13
308	35	(7)		336	2,690	14
133				133	155	15
2				2	11	16
9				9	54	17
2,643		(7)		2,636	3,813	18
						19
					10	20
63		(3)		60	75	21
109		(2)		107	296	22
592				592	1,004	23
763		(3)		761	2,053	24
					39	25
26				26	46	26
						27
3,421		(10)		3,411	4,695	28
					9	29
175		(19)		161	613	30
					3	31
623		(1)		622	871	32
					4	33
						34
12,855	35	(2,067)		10,898	49,920	35
25,185	31	(1,862)		23,354	75,654	36
13,734		(6,660)	(3)	7,071	179,744	37
		(939)		(939)	27,906	38
4,531		(4)		4,527	4,913	39
						40
1,642		(292)		1,350	2,953	41
2,882		(116)		2,766	5,499	42
47,974	31	(9,873)	(3)	38,129	296,669	43
					137	44
						45
						46
					137	47
60,829	66	(11,950)	(3)	49,027	346,726	48
					(2,925)	49
3,739				3,739	15,555	50
64,568	66	(11,940)	(3)	52,766	359,356	51
						52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
			\$	\$
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		
51	NET CHANGES	x x x	None	None

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Annual composite rate (percent)			Depreciation base		
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)	At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
	ROAD	\$	\$	%	\$	\$	%			
1	(1) Engineering	199	248	0.69						
2	(2-1/2) Other right-of-way expenditures	7	8	1.61						
3	(3) Grading	1,245	1,621	0.15						
4	(5) Tunnels and subways	13	13	0.36						
5	(6) Bridges, trestles, and culverts	2,686	2,873	2.06						
6	(7) Elevated structures									
7	(13) Fences, snowsheds, and signs	160	162	3.99						
8	(16) Station and office buildings	2,191	2,397	2.28						
9	(17) Roadway buildings	22	79	2.86						
10	(18) Water stations	9	11	2.76						
11	(19) Fuel stations	45	54	2.62						
12	(20) Shops and enginehouses	1,177	1,436	1.97						
13	(21) Grain elevators									
14	(22) Storage warehouses									
15	(23) Wharves and docks	10	10	1.83						
16	(24) Coal and ore wharves	15	69	3.06						
17	(25) TOFC/COFC terminals	189	211	1.83						
18	(26) Communications systems	412	684	3.00						
19	(27) Signals and interlockers	1,284	1,562	3.04						
20	(29) Power plants	39	39	0.09						
21	(31) Power transmission systems	20	46	3.63						
22	(35) Miscellaneous structures									
23	(37) Roadway machines	1,284	4,458	5.59						
24	(39) Public improvements—Construction	401	545	0.97						
25	(44) Shop machinery	248	682	2.47						
26	(45) Power plant machinery	4	4	2.82						
27	All other road accounts Acct. #38	5	5	6.78						
28	Amortization (other than defense projects)									
29	Total road	11,665	17,217	2.93						
	EQUIPMENT									
30	(52) Locomotives	52,300	73,132	7.55						
31	(53) Freight-train cars	172,619	179,556	3.82						
32	(54) Passenger-train cars	27,906	27,906	6.49						
33	(55) Highway revenue equipment	386	4,141	12.00						
34	(56) Floating equipment									
35	(57) Work equipment	1,590	1,986	4.41						
36	(58) Miscellaneous equipment	2,693	4,609	12.49						
37	Total equipment	257,494	291,330	5.27						
38	GRAND TOTAL	269,159	308,547	XX XX						XX XX

Note: Depreciation Base for Accounts 1, 2-1/2, 3, 5, 16, 39, 44 and 45 include non-depreciable property.

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

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in account No. 50⁰.

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

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

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

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

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

211D. DEPRECIATION RESERVE--ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation--Road and Equipment," during the year relating to road and equipment owned and used. This schedule should not include any entries for depreciation of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include entries for depreciation of equipment owned but not used when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. (See schedule 211F for the reserve relating to road and equipment owned but not used by the respondent.) If any entries are

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

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 28.

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering	2	2		2		2
2	(2-1/2) Other right-of-way expenditures					16	(16)
3	(3) Grading	3	2		1		4
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	889	57		(9)		955
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	32	6				38
8	(16) Station and office buildings	109	53		(13)		175
9	(17) Roadway buildings	3	1				4
10	(18) Water stations				(1)		1
11	(19) Fuel stations	(2)	1		(1)		
12	(20) Shops and enginehouses	33	29		4		58
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves	1	1				2
17	(25) TOFC/COFC terminals	1	5		(40)		46
18	(26) Communication systems	54	16		(20)		90
19	(27) Signals and interlockers	20	43		2		61
20	(29) Power plants	38					38
21	(31) Power-transmission systems	1	2		1		2
22	(35) Miscellaneous structures						
23	(37) Roadway machines	162	164		6		320
24	(39) Public improvements--Construction	16	5		1		20
25	(44) Shop machinery*	22	9		(1)		32
26	(45) Power-plant machinery*						
27	All other road accounts Acct. #38	4			(1)		5
28	Amortization (other than defense projects)						
29	Total road	1,388	396		(69)	16	1,837
	EQUIPMENT						
30	(52) Locomotives	6,759	5,208		(388)		12,355
31	(53) Freight-train cars	11,120	6,681		(85)		17,886
32	(54) Passenger-train cars	2,940	1,810		98		4,652
33	(55) Highway revenue equipment	73	143		1		215
34	(56) Floating equipment						
35	(57) Work equipment	287	80		(286)		653
36	(58) Miscellaneous equipment	484	519		11		992
37	Total equipment	21,663	14,441		(649)		36,753
38	GRAND TOTAL	23,051	14,837		(718)	16	38,590

*Chargeable to account 305.

Note: Other debits to reserve represents erroneous charges to reserve; correction will be made in 1975 accounts.

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

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

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

3. Any inconsistency between the credits to the reserve as shown in

column (c) and the charges to operating expenses should be fully explained.

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

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

(Dollars in thousands)

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

*Chargeable to account 305.

Note: Accounting includes the depreciation provision on the leasehold improvements to the respondents general offices and the construction of commuter dock facilities, Riverside Plaza Building, Chicago, Illinois.

211F. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED TO OTHERS

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expen-

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

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

(Dollars in thousands)

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

211G. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

1. Show in columns (b) to (e) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736, "Accrued amortization of defense projects—Road and Equipment" of the respondent. If the amortization base is other than the ledger value stated in the investment account, a full explanation should be given.

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

year and all credits and debits during the year in reserve account No. 736, "Accrued amortization of defense projects—Road and Equipment."

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 22. If reported by projects, each project should be briefly described, stating

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

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

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

NOTES AND REMARKS

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1	Multiple Purpose Diesel Locomotive A Units			\$	
2	(C-C) 3000 H.P.	50	9 626	18,165	P
3	Steel Box-General Service (Unequipped) XF-A220	18	558	310	P
4	Steel Box-General Service (Unequipped) XM-R209	225	6 977	3,880	P
5	Hopper (Covered) LO-L453	5	174	118	P
6	Caboose N100	10	244	285	P
7	Dry Van Trailers Z173	100	607	726	P
8	Dry Van Trailers Z174	500	3 074	3,805	F
9	Ballast Cleaner MW	1	70	494	P
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	909	xx xx	27,783	xxxx

REBUILT UNITS

1	Freight Diesel Locomotive A Units (B-B) 1500 H.P.	10	1 176	909	S
2	Freight Diesel Locomotive B Units (B-B) 1500 H.P.	10	1 152	909	S
3	Passenger Diesel Locomotive A Units (ALA-ALA)				
4	2250 H.P.	11	1 868	1,918	S
5	Multiple Purpose Diesel Locomotive A Units (B-B)				
6	1500 H.P.	5	606	498	S
7	Multiple Purpose Diesel Locomotive A Units (B-B)				
8	1750 H.P.	5	616	498	S
9	Switch Diesel Locomotive A Units (B-B) 1000 H.P.	15	1 850	1,983	S
10					
11					
12					
13	TOTAL	56	xx xx	6,715	xxxx
14	GRAND TOTAL	965	xx xx	34,498	xxxx

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 509 and 542, (c) equipment owned or leased, the lease-rental from which is included in accounts 503 to 507, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

the respondent. Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 509.

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Chicago and North Western		\$	\$
2		Transportation Co.	9,748.71	354,882	36,416
3	R	Minneapolis Industrial Railway Co.	7.72	123	29
4	R	The Railway Transfer Co. of the			
5		City of Minneapolis		6	
6	R	Des Moines and Central Iowa			
7		Railway Co.	21.37	1,139	591
8	R	Fort Dodge, Des Moines &			
9		Southern Railway Co.	99.97	3,144	1,592
10	R	Oshkosh Transportation Company		49	
11					
12					
13					
14		(See notes on Page 50A relating			
15		to the above)			
16					
17	O	Chicago, Rock Island and Pacific			
18		Ry. Co.			
19		(.20 miles operated by Chicago and			
20		North Western Transp. Company as			
21		Yard Tracks) at Cedar Rapids, Iowa		6	
22					
23	O	Minneapolis Eastern Railway Co.			
24		(100 feet operated by Chicago and			
25		North Western Transp. Company as			
26		Yard Tracks) at Minneapolis, Minn.		5	
27					
28	O	Burlington Northern, Inc.			
29		(Land used by Chicago and North			
30		Western Transp. Company) at			
31		Leavenworth, Kansas		15	
32					
33					
34					
35					
36					
37					
38					
39		TOTAL *	9,877.77	359,369	38,628

NOTES AND REMARKS

Notes relating to Schedule 211-N-1

Exclusions from Line 2:

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

\$13 for yard tracks and switching tracks leased to other railroads.

Line 10 represents 2.45 miles of track operated by the Chicago and North Western Transportation Company as yard tracks.

Included in Column (d) are the following charges in Account 732 - Improvements on Leased Property Line 1:

Improvements on Leased General Offices -

Riverside Plaza Building

\$190

Improvements to Leased Property - Depot -

Partridge, Mich.

8

Improvements on Leased Locomotives

31

A.T.C. - A.T.S. Equipment and Traction Motor

Covers on Leased Locomotives

60

Loading Equipment in leased cars

86

Meat Hooks in Leased Trailers

2

Line 7:

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

8

NOTES AND REMARKS

211N-2. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE—Continued

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

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

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

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

Line No.	Account (a)	Respondent (b)	Less or railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	322	1		
2	(2) Land for transportation purposes	11,115	1		20
3	(2 1/2) Other right-of-way expenditures	7			
4	(3) Grading	2,435	5		4
5	(5) Tunnels and subways	10	3		
6	(6) Bridges, trestles, and culverts	2,919			
7	(7) Elevated structures				
8	(8) Ties	1,611	1		1
9	(9) Rails	7,838	1		1
10	(10) Other track material	3,618	1		
11	(11) Ballast	1,639			
12	(12) Track laying and surfacing	1,788			
13	(13) Fences, snowsheds, and signs	164			
14	(16) Station and office buildings	2,690			
15	(17) Roadway buildings	155			
16	(18) Water stations	11			
17	(19) Fuel stations	54			
18	(20) Shops and enginehouses	3,813			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	10			
22	(24) Coal and ore wharves	75			
23	(25) TOFC/COFC terminals	296			
24	(26) Communication systems	1,004			
25	(27) Signals and interlockers	2,053			
26	(29) Power plants	39			
27	(31) Power-transmission systems	46			
28	(35) Miscellaneous structures				
29	(37) Roadway machines	4,695			
30	(38) Roadway small tools	9			
31	(39) Public improvements—Construction	613			
32	(43) Other expenditures—Road	3			
33	(44) Shop machinery	871			
34	(45) Power-plant machinery	4			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	49,907	13	None	26
38	(52) Locomotives	75,654			
39	(53) Freight-train cars	179,744			
40	(54) Passenger-train cars	27,906			
41	(55) Highway revenue equipment	4,913			
42	(56) Floating equipment				
43	(57) Work equipment	2,953			
44	(58) Miscellaneous equipment	5,499			
45	Total expenditures for equipment	296,669	None	None	None
46	(71) Organization expenses	137			
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures	137			None
50	Total	346,713	13	None	26
51	(80) Other elements of investment	(2,925)			
52	(96) Construction work in progress	15,555			
53	Grand Total	359,343	13	None	26

214. MISCELLANEOUS PHYSICAL PROPERTY

1. Give particulars of all investments of the respondent in physical property includible in account No. 737, "Miscellaneous physical property," together with the revenue, income, expenses, taxes, and depreciation data on such property, as requested.

2. Show in column (a) description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000,000 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All other items		\$ 487	\$ 480	\$ 422
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x	487	480	422

NOTES AND REMARKS

- Notes: 1. All of the above property is owned by the respondent.
2. Included in Column (c) is \$50 which relates to the purchase of the Des Moines Western Railway Company.

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$ 67	\$ 23	\$ 66	\$ (22)	\$ 1	\$	\$ 10	\$ 32	1.63%	1
							7	1.78	2
							4	3.00	3
							4	2.00	4
							11	1.75	5
							50	2.40	6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
67	23	66	(22)	1		10	108	XXXXX	21
									22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items of like description amounting to less than \$250,000 may be com-

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	OTHER ASSETS	
2		Estimated Salvage on Retirements Pending	312
3		Uncollected Tariff Charges-Law Department	561
4		Insurance Recovery Receivable	175
5		Other items, each less than \$250	552
6			1,600
7			
8			
9			
10			
11			
12			
13			
14	743	OTHER DEFERRED CHARGES	
15		Deferred Insurance Payments	604
16		Capital Expenditures Unadjusted	411
17		Agents Relief Claims	886
18		Freight Accounts Unadjusted-Debit	394
19		Unadjusted Freight Overcharge Claims Paid-Items in suspense	
20		awaiting settlement with other interested carriers.	799
21		Unadjusted Loss and Damage Claims Paid-Items in suspense	
22		awaiting settlement with other interested carriers.	535
23		Other items, each less than \$250	123
24			3,752
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

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

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

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

(1) MORTGAGE BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(2) COLLATERAL TRUST BONDS:

- (a) With fixed interest.
- (b) With contingent interest.

(3) UNSECURED BONDS (Debentures):

- (a) With fixed interest.
- (b) With contingent interest.

(4) EQUIPMENT OBLIGATIONS:

- (a) Equipment securities (Corporation).
- (b) Equipment securities (Receivers' and Trustees').
- (c) Conditional or deferred payment contracts.

(5) MISCELLANEOUS OBLIGATIONS.

(6) RECEIVERS' AND TRUSTEES' SECURITIES (Other than equipment obligations).

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

If the issue is an income bond, the entry in column (d) should be the annual maximum rate of interest specified by the indenture. In column (k) show the approximate number of miles of road on which the mortgage is a direct first lien and in column (h) the approximate number of miles of road on which the mortgage is a direct junior lien. Do not consider any road or other property indirectly subject to either a first or junior lien through the pledge of collateral, leaseholds, or other contractual rights in making the returns required in columns (i), (j), (k), and (l).

In column (m) enter the amount of debt both nominally and actually issued up to the date of the report and not the amount authorized. In the event debt is assumed, column (m) should include the amount of debt issued by the original debtor.

No entries shall be made in this schedule with respect to issues of matured obligations nominally issued or nominally outstanding when no parts of such issues are actually outstanding.

For definitions of "nominally issued," "nominally outstanding," "actually issued," and "actually outstanding," see schedule 228.

Entries in columns (v) and (w) should include interest accrued on funded debt reacquired, matured during the year, even though no portion of the issue is outstanding at the close of the year.

In column (y) enter the total in account No. 781, "Interest in default," at the close of the year.

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (a₂) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund (g)	Sinking fund (h)	First lien Junior to first lien		First lien (k)	Junior to first lien (l)
									(i)	(j)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	765-Funded Debt Unmatured											
2	(1) MORTGAGE BONDS:											
3	(a) With fixed interest-											
4	CNW Ry.Co. 1st											
5	Mtge. Bonds -											
6	Series B	1/1/45	1/1/89	3	1&7/1	No	Yes	Yes	Yes	No	6,388	1,092
7	MStL Ry.Co. 1st											
8	Mtge. Bonds	10/1/60	11/1/85	6	5&11/1	No	Yes	Yes	Yes	No	968	None
9	CGW Ry.Co. 1st											
10	Mtge. Bonds											
11	Series A	1/1/38	1/1/88	4	1&7/1	No	Yes	Yes	Yes	No	1,092	None
12	CStPM&O Ry.Co. 1st											
13	Mtge. Bonds											
14	Series A (Note K)	5/1/29	6/1/92	5	3,6&9/1	No	Yes	Yes	Yes	No	1,296	8,448
15	(b) With contingent											
16	interest-											
17	CGW Ry.Co. Genrl.											
18	Income Mtge. Bonds	1/1/38	1/1/38	4-1/2	4/1	No	Yes	Yes	No	Yes	None	1,092
19	FtDDM&S Ry.Co.											
20	Series B Bonds	5/1/41	5/1/91	4	5/1	No	Yes	Yes	Yes	No	100	None
21	Total Mortgage Bonds											
22	(2) DEBENTURES:											
23	(a) With fixed interest-											
24	L&M 4% Debentures	1/1/56	1/1/76	4	1&7/1	No	Yes	Yes	No	No		
25	(3) MISCELLANEOUS OBLIGATIONS:											
26	Prudential Ins.Co.											
27	of America	8/13/71	9/1/96	9-1/2	Qrtly.	No	Yes	No	Yes	No		
28	Larwin Realty &											
29	Mtge. Trust	2/1/72	3/1/87	9-1/2	Mnthly.	No	Yes	No	Yes	No		
30	Chattel Mtge.-											
31	Cont. Ill. Natl. Bk.	1/31/68	12/31/75	6	Qrtly.	No	Yes	No	Yes	No		
32	Cont. Ill. Natl. Bk.	11/13/68	6/15/77	6-3/4	6&12/15	No	Yes	No	Yes	No		
33	Cont. Ill. Natl. Bk.	12/24/68	1/15/84	7-1/4	6&12/15	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bk.	1/20/69	6/15/77	7-1/2	6&12/15	No	Yes	No	Yes	No		
35	Cont. Ill. Natl. Bk.	2/25/69	6/15/77	7-1/2	6&12/15	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bk.	5/30/69	6/15/75	9	6&12/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bk.	5/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bk.	5/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bk.	8/29/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bk.	8/15/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
41	Cont. Ill. Natl. Bk.	9/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bk.	12/1/69	6/15/75	9	6&12/15	No	Yes	No	Yes	No		
43	Cont. Ill. Natl. Bk.	12/3/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bk.	2/6/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bk.	2/26/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bk.	6/24/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bk.	8/31/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
48												
49												
50												
51	(Continued on Page 56A)											
	Grand Total								xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
54,000			54,000	7,362	8,138	38,500			5
17,442			17,442	6,640	1,022	9,780			6
									7
19,130	7,260	1,752	10,118	4,950	410	4,758			8
									9
45,636			45,636	27,776		17,225	635		10
									11
									12
6,114		8	6,106	810	2,567	2,729			13
									14
2,223			2,223	250	1,316	657			15
144,545	7,260	1,760	135,525	47,788	13,453	73,649	635	(1)	16
									17
									18
500			500	475		13	12	(3)	19
									20
1,000			1,000	38		948	14		21
									22
2,800			2,800	148		2,588	64		23
									24
127			127	108			19		25
736			736	463		169	104		26
104			104	65		24	15	X	27
92			92	57		22	13		28
446			446	277		105	64		29
158			158	139			19		30
145			145	69		57	19		31
107			107	51		42	14		32
144			144	69		56	19		33
580			580	275		227	78		34
285			285	136		111	38		35
360			360	316			44		36
154			154	73		60	21		37
231			231	110		90	31		38
169			169	80		66	23		39
145			145	37		95	13		40
320			320	81		211	28		41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51

(Continued on Page 57A)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund (g)	Sinking fund	SUBJECT TO LIEN OF THE OBLIGATION?		First lien	Junior to first lien
									(i)	(j)		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Cont. Ill. Natl. Bk.	12/30/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bk.	1/27/71	6/15/81	9-1/2	6&12/15	No	Yes	No	Yes	No		
3	Cont. Ill. Natl. Bk.	4/23/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
4	Cont. Ill. Natl. Bk.	6/25/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
5	Cont. Ill. Natl. Bk.	7/27/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
6	Cont. Ill. Natl. Bk.	10/29/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
7	Cont. Ill. Natl. Bk.	1/31/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
8	Cont. Ill. Natl. Bk.	3/13/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
9	Cont. Ill. Natl. Bk.	3/30/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
10	Cont. Ill. Natl. Bk.	5/9/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
11												
12	Installment Obliga-											
13	tion	6/1/72	5/29/77	7-1/4	Qrtly.	No	Yes	No	No	No	None	
14	Escanaba Dock &											
15	Facilities (Note B)	3/1/68	10/1/96	5-5.5	5&10/1	No	Yes	Yes	Yes	No		
16	Total 765											
17												
18												
19	766-Equipment Obligations											
20	(4) EQUIPMENT OBLIGATIONS:											
21	(a) Equipment securities											
22	(Corp)											
23	Trust - 1959	1/15/59	8/15/74	5-1/8	1&7/15	No	No	No	Yes	No		
24	Trust - 1962	4/1/62	8/1/77	5	4&10/1	No	No	No	Yes	No		
25	Trust - 1963	4/15/63	8/4/78	4-5/8	4&10/15	No	No	No	Yes	No		
26	Trust - 1973	9/15/73	8/9/88	8-3/4	3&9/15	No	No	No	Yes	No		
27	Trust - 1974	9/15/74	8/9/89	10-1/2	3&9/15	No	No	No	Yes	No		
28	Total Equip. Securities											
29	(Corp)											
30												
31	(c) Conditional or											
32	Deferred Payment											
33	Contracts -											
34	1st Natl. Bank											
35	of Chicago	7/1/63	11/1/78	5-1/4	5&11/1	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bk.	8/12/63	2/15/74	5	2&8/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bk.	8/15/63	2/15/74	5	2&8/15	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bk.	7/1/64	1/1/75	5	1&7/1	No	No	No	Yes	No		
39	Cont. Ill. Natl. Bk.	7/1/64	1/1/75	5	1&7/1	No	No	No	Yes	No		
40	East Riv. Savings											
41	Bank	10/1/59	4/1/75	6	4&10/1	No	No	No	Yes	No		
42	East Riv. Savings											
43	Bank	10/1/59	7/1/75	6	1&7/1	No	No	No	Yes	No		
44	Metro. Life Ins. Co.	3/1/58	11/1/74	6	Qrtly.	No	No	No	Yes	No		
45	Metro. Life Ins. Co.	6/1/60	4/1/76	6	Qrtly.	No	No	No	Yes	No		
46	Amer. Mut. Life											
47	Ins. Co.	10/1/62	10/1/77	5-1/2	SemiAn	No	No	No	Yes	No		
48												
49												
50												
51												

(Continued on Page 56B)

Grand Total XXX XXX XXX XXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$ 130			\$ 130	\$ 32		\$ 86	\$ 12		1
81			81	21		53	7		2
94			94	26		59	9		3
441			441	123		277	41		4
171			171	48		107	16		5
44			44	12		28	4		6
234			234	92		109	33		7
143			143	56		67	20		8
95			95	38		46	14		9
469			469	184		218	67		10
									11
14,286			14,286	5,715		5,714	2,857		12
									13
16,000			16,000	1,580		14,100	320		14
185,339	7,260	1,760	176,319	58,782	13,453	99,397	4,687		15
									16
						25,735	4,040 (5)		17
									18
									19
									20
									21
3,300			3,300	3,300					22
1,200			1,200	960		160	80		23
2,100			2,100	1,540		420	140		24
4,800			4,800	320		4,160	320		25
7,200			7,200			6,720	480		26
									27
18,600			18,600	6,120		11,460	1,020 (46)		28
									29
									30
									31
									32
									33
1,600			1,600	1,173		320	107		34
1,519	X		1,519	1,519					35
794	X		794	794					36
86			86	81			5		37
766			766	718			48		38
									39
800			800	773			27		40
									41
1,000			1,000	962			38		42
5,320	X		5,320	5,320					43
17,388			17,388	15,869		302	1,217		44
									45
422			422	338		56	28		46
									47
									48
									49
									50
									51

(Continued on Page 57B)

130900

ANNUAL REPORT 1974 CLASS 1 R.R.

2 of 5

CHICAGO & NORTHWESTERN TRANSPORTATION

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

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

(Continued on Page 56C)

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

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
379			379	266		88	25		1
4,078			4,078	2,855		951	272		2
2,639			2,639	1,859		604	176		3
801			801	751			50		4
6,510			6,510	3,906		2,170	434		5
8,120			8,120	4,466		3,045	609		6
855			855	485		313	57		7
5,145			5,145	2,915		1,837	343		8
7,704			7,704	4,109		3,082	513		9
4,490			4,490	1,347		2,694	449		10
6,200			6,200	1,240		4,547	413		11
6,505			6,505	1,301		4,770	434		12
7,695			7,695	4,105		3,077	513		13
488			488	470			18		14
1,417			1,417	912		346	159		15
562			562	409		87	66		16
940			940	605		229	106		17
3,235			3,235	1,952		916	367		18
195			195	118		55	22		19
7,630			7,630	1,017		6,104	509		20
6,270			6,270	2,926		2,926	418		21
769			769	711			58		22
174			174	147			27		23
7,535			7,535	785		6,308	442		24
703			703	71		593	39		25
2,008			2,008	95		1,801	112		26
789			789	37		708	44		27
840			840	39		754	47		28
5,922			5,922	594		4,972	356		29
53			53	47			6		30
3,845			3,845	257		3,332	256		31
1,753			1,753	554		1,090	109		32
2,580			2,580	102		2,368	110		33
1,780			1,780	990		610	180		34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51

(Continued on Page 570)

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

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

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured accounts 765, 766, and 767 (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 74			\$ 74	\$ 34		\$ 32	\$ 3		1
3,518			3,518	1,638		1,457	423		2
4,048			4,048	1,214		2,631	203		3
17,934			17,934	4,486		12,551	897		4
2,565			2,565	754		1,660	151		5
6,339			6,339	4,399		1,877	63		6
3,775			3,775	957		2,485	333		7
902			902	228		594	80		8
282			282	79		177	26		9
1,205			1,205	332		753	120		10
1,164			1,164	320		728	116		11
592			592	163		370	59		12
									13
									14
2,100			2,100	975		825	300		15
480			480	132		300	48		16
307			307	84		192	31		17
414			414	116		260	38		18
595			595	164		372	59		19
608			608	167		380	61		20
490			490	224		184	82		21
									22
1,600			1,600	629		743	228		23
									24
600			600	214		300	86		25
98			98	39		45	14		26
									27
259			259	55		167	37		28
									29
1,025			1,025	154		769	102		30
3,891			3,891	486		3,016	389		31
									32
729			729	55		501	73		33
									34
283			283	30		212	41		35
1,707			1,707	68		1,571	68		36
									37
541			541	27		460	54		38
									39
6,145			6,145	245		5,654	246		40
									41
203			203	22		152	29		42
									43
426			426	30		335	61		44
1,708			1,708	69		1,571	68		45
									46
									47
									48
									49
									50
									51

(Continued on Page 57D)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	SUBJECT TO LIEN		First lien	Junior to first lien
									First lien	Junior to first lien		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Cont. Ill. Natl.											
2	Bank	7/1/73	12/15/83	Note(L)	Qrtly.	No	Yes	No	Yes	No		
3	1st Natl. Bank of											
4	Chgo.	1/1/74	6/15/84	Note(L)	Qrtly.	No	Yes	No	Yes	No		
5	Cont. Ill. Natl. Bank											
6	Bank	2/22/74	6/15/81	Note(L)	Qrtly.	No	Yes	No	Yes	No		
7												
8	Mercantile Trust &											
9	Safe Deposit Co.	2/1/74	6/1/89	9	SemiAn	No	No	No	Yes	No		
10	Cont. Ill. Natl.											
11	Bank	6/14/74	6/15/84	Note(L)	Qrtly.	No	Yes	No	Yes	No		
12	Cont. Ill. Natl.											
13	Bank	6/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
14												
15	Cont. Ill. Natl.											
16	Bank	6/25/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
17												
18	Cont. Ill. Natl.											
19	Bank	7/22/74	6/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
20	Cont. Ill. Natl.											
21	Bank	7/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
22	Cont. Ill. Natl.											
23	Bank	7/25/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
24												
25	Cont. Ill. Natl.											
26	Bank	9/20/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
27	Cont. Ill. Natl.											
28	Bank	9/23/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
29												
30	Cont. Ill. Natl.											
31	Bank	9/30/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
32	Cont. Ill. Natl.											
33	Bank	9/1/74	12/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
34	Cont. Ill. Natl.											
35	Bank	10/21/74	9/15/81	Note(G)	Qrtly.	No	Yes	No	Yes	No		
36	Cont. Ill. Natl.											
37	Bank	12/20/74	3/15/82	Note(M)	Qrtly.	No	Yes	No	Yes	No		
38												
39	Cont. Ill. Natl.											
40	Bank	12/24/74	3/15/85	Note(M)	Qrtly.	No	Yes	No	Yes	No		
41												
42												
43	Wheels, Inc.											
44	(Note A)	3/17/60	Various	Various	Mnthly.	No	Yes	No	Yes	No		
45	Gelco-IVM Leasing											
46	Co. (Note A)	10/3/69	Various	Various	Mnthly.	No	Yes	No	Yes	No		
47												
48												
49												
50												
51	(Continued on Page 56E)					Grand Total						
									xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
10,340			10,340	414		9,512	414		1
									2
5,813			5,813	117		5,464	232		3
									4
468			468	33		368	67		5
									6
									7
11,117			11,117	370		10,006	741		8
									9
1,565			1,565	78		1,331	156		10
									11
3,468			3,468			3,208	260		12
									13
									14
1,416			1,416			1,264	152		15
									16
									17
714			714	51		561	102		18
									19
571			571			528	43		20
									21
673			673			601	72		22
									23
									24
1,820			1,820			1,625	195		25
									26
1,700			1,700			1,572	128		27
									28
									29
2,012			2,012			1,861	151		30
									31
2,317			2,317			1,986	331		32
									33
1,458			1,458	52		1,198	208		34
									35
493			493			440	53		36
									37
									38
2,981			2,981			2,758	223		39
									40
									41
									42
9,830			9,830	5,988		2,717	1,125		43
									44
597			597	440		82	75		45
									46
									47
									48
									49
									50
									51

(Continued on Page 57E)

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—			
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	SUBJECT TO LIEN OF THE OBLIGATION?		First lien	Junior to first lien	First lien	Junior to first lien
									(i)	(j)				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)			
C.G.W. Obligations Assumed:														
1	Northern Trust Co.	3/1/64	3/1/74	4-1/2	3&9/1	No	No	No	Yes	No				
2	1st Natl. Bk. Mpls.	10/20/64	10/1/74	4-1/2	4&10/1	No	No	No	Yes	No				
3	Commerce Trust Co.	10/30/64	10/1/74	4-1/2	4&10/1	No	No	No	Yes	No				
4	1st Natl. Bank of Chgo.	8/1/66	7/15/76	5-1/2	1&1/15	No	No	No	Yes	No				
5	1st Natl. Bank of Chgo.	11/15/66	12/1/76	6-1/2	Qrtly.	No	No	No	Yes	No				
6	1st Natl. Bank of Chgo.	12/15/66	12/1/76	6-1/2	Qrtly.	No	No	No	Yes	No				
7	No. West. Natl. Bk. Mpls.	12/22/67	8/15/77	6	2&8/15	No	No	No	Yes	No				
M. & St. L. Obligations Assumed:														
8	Ohio Natl. Life Ins. Co.	12/15/59	12/15/74	6	6&12/15	No	No	No	Yes	No				
Total Conditional Payments														
Total 766 - Equipment Obligations														
Grand Total														

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sink- ing fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
505	X		505	505					2
596	X		596	596					3
596	X		596	596					4
1,728			1,728	1,382		173	173		5
339			339	271		34	34		6
1,160			1,160	935		109	116		7
300			300	215		55	30		8
									9
									10
									11
									12
									13
									14
									15
369	X		369	369					16
									17
									18
271,857			271,857	100,991		151,982	18,884	(40)	19
									20
									21
290,457			290,457	107,111		163,442	19,904		22
									23
									24
									25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
475,796	7,260	1,760	466,776	165,893	13,453	262,839	24,591		51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 48)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	765-Funded Debt Unmatured	\$	\$	\$	\$
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest-				
4	CNW Ry. Co. 1st				
5	Mtge. Bonds -				
6	Series B	1,160		1,163	
7	MStL Ry. Co. 1st				
8	Mtge. Bonds	608		618	
9	CGW Ry. Co. 1st				
10	Mtge. Bonds				
11	Series A	194		207	
12	CStPM&O Ry. Co. 1st				
13	Mtge. Bonds				
14	Series A (Note K)	906		916	
15	(b) With contingent				
16	interest-				
17	CGW Ry. Co. Genrl.				
18	Income Mtge. Bonds	123		123	
19	FtDDM&S Ry. Co.				
20	Series B Bonds				
21	Total Mortgage Bonds	2,991		3,027	
22					
23	(2) DEBENTURES:				
24	(a) With fixed interest-				
25	L&M 4% Debentures	2		3	
26	937 MISCELLANEOUS OBLIGATIONS:				
27	Prudential Ins. Co.				
28	of America	92		92	
29	Larwin Realty &				
30	Mtge. Trust	255		255	
31	Chattel Mtge -				
32	Cont. Ill. Natl. Bk.	2		2	
33	Cont. Ill. Natl. Bk.	23		23	
34	Cont. Ill. Natl. Bk.	4		4	
35	Cont. Ill. Natl. Bk.	3		3	
36	Cont. Ill. Natl. Bk.	16		16	
37	Cont. Ill. Natl. Bk.	4		4	
38	Cont. Ill. Natl. Bk.	8		8	
39	Cont. Ill. Natl. Bk.	6		6	
40	Cont. Ill. Natl. Bk.	8		8	
41	Cont. Ill. Natl. Bk.	32		32	
42	Cont. Ill. Natl. Bk.	16		16	
43	Cont. Ill. Natl. Bk.	9		9	
44	Cont. Ill. Natl. Bk.	9		9	
45	Cont. Ill. Natl. Bk.	13		13	
46	Cont. Ill. Natl. Bk.	9		9	
47	Cont. Ill. Natl. Bk.	11		11	
48	Cont. Ill. Natl. Bk.	24		24	
49					
50					
51	Grand Total	(Continued on Page 58A)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
						4
				410	150	5
						6
				1,026	707	7
						8
						9
				237	109	10
						11
						12
				604	604	13
						14
						15
						16
						17
						18
						19
				2	1	20
				(1) 2,279	1,571	21
						22
						23
						24
				(2) 38	38	25
						26
						27
				13	13	28
						29
				58	58	30
						31
				18	18	32
				97	97	33
				14	14	34
				12	12	35
				59	59	36
				36	36	37
				18	18	38
				13	13	39
				13	13	40
				70	70	41
				35	35	42
				81	81	43
				19	19	44
				29	29	45
				21	21	46
				12	12	47
				26	26	48
						49
						50
Grand Total			(Continued on Page 59A)			51

(Continued on Page 59A)

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Cont. Ill. Natl. Bk.	10		10	
2	Cont. Ill. Natl. Bk.	6		6	
3	Cont. Ill. Natl. Bk.	5		5	
4	Cont. Ill. Natl. Bk.	22		22	
5	Cont. Ill. Natl. Bk.	9		9	
6	Cont. Ill. Natl. Bk.	2		2	
7	Cont. Ill. Natl. Bk.	19		19	
8	Cont. Ill. Natl. Bk.	11		11	
9	Cont. Ill. Natl. Bk.	8		8	
10	Cont. Ill. Natl. Bk.	37		37	
11					
12	Installment Obliga-				
13	tion	705		758	
14	Escanaba Dock &				
15	Facilities (Note B)	933		937	
16	Total 765	5,304		5,398	
17					
18					
19	766-Equipment Obligations				
20	(4) EQUIPMENT OBLIGATIONS:				
21	(a) Equipment securities				
22	(Corp)				
23	Trust - 1959			6	
24	Trust - 1962	13		14	
25	Trust - 1963	28		29	
26	Trust - 1973	412		420	
27	Trust - 1974 (Note N)		134		
28	Total Equip. Securities				
29	(Corp.)	453	134	469	
30					
31	(c) Conditional or				
32	Deferred Payment				
33	Contracts -				
34	1st Natl. Bank				
35	of Chicago	26		27	
36	Cont. Ill. Natl. Bk.	1		2	
37	Cont. Ill. Natl. Bk.			1	
38	Cont. Ill. Natl. Bk.			1	
39	Cont. Ill. Natl. Bk.	4		6	
40	East Riv. Savings				
41	Bank	3		4	
42	East Riv. Savings				
43	Bank	3		5	
44	Metro. Life Ins. Co.	10		13	
45	Metro. Life Ins. Co.	119		137	
46	Amer. Mut. Life				
47	Ins. Co.	6		6	
48					
49					
50					
51	Grand Total	(Continued on Page 58B)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No
Purpose of the issue and authority (a)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$ 11	\$ 11	
				7	7	
				8	8	
				37	37	4
				15	15	5
				4	4	6
				34	34	7
				20	20	8
				14	14	9
				67	67	10
						11
				2,857	2,857	12
						13
				305	305	14
				6,345	5,637	15
						16
				(5) 4028		17
						18
						19
						20
						21
						22
				220	220	23
				80	80	24
				140	140	25
				320	320	26
Finance 1975 Purchases	7,200	7,189				27
Discount 11	(4 a) 7,200	7,189		760	760	28
						29
						30
						31
						32
						33
						34
				106	106	35
				95	95	36
				50	50	37
				11	11	38
				92	92	39
						40
				53	53	41
						42
				67	67	43
				355	355	44
				1,217	1,217	45
						46
				29	29	47
						48
						49
						50
Grand Total	(Continued on Page 59B)					51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	John Hancock Mut.				
2	Life	6		7	
3	John Hancock Mut.				
4	Life	69		71	
5	John Hancock Mut.				
6	Life	44		46	
7	Cont. Ill. Natl. Bk.	4		6	
8	Ill. State Bank				
9	of Chgo.	129		134	
10	Manufacturers				
11	Hanover Trust Co.	206		211	
12	John Hancock Mut.				
13	Life	20		21	
14	John Hancock Mut.				
15	Life	121		127	
16	St. Louis Union				
17	Tr. Co.	197		204	
18	Ill. State Bank				
19	of Chgo.	198		211	
20	Ill. State Bank				
21	of Chgo.	303		316	
22	Cont. Ill. Natl. Bk.	343		352	
23	Cont. Ill. Natl. Bk.	246		257	
24	Cont. Ill. Natl. Bk.	2		3	
25	Cont. Ill. Natl. Bk.	30		32	
26	Cont. Ill. Natl. Bk.	9		10	
27	Cont. Ill. Natl. Bk.	20		21	
28	Cont. Ill. Natl. Bk.	91		96	
29	Cont. Ill. Natl. Bk.	5		6	
30	Cont. Ill. Natl. Bk.	446		464	
31	Cont. Ill. Natl. Bk.	227		240	
32	Cont. Ill. Natl. Bk.	7		7	
33	Cont. Ill. Natl. Bk.	2		2	
34	Cont. Ill. Natl. Bk.	412		420	
35	Cont. Ill. Natl. Bk.	38		39	
36	Cont. Ill. Natl. Bk.	115		129	
37	Cont. Ill. Natl. Bk.	46		51	
38	Cont. Ill. Natl. Bk.	49		54	
39	Cont. Ill. Natl. Bk.	327		330	
40	Cont. Ill. Natl. Bk.	1		1	
41	1st Natl. Bank of				
42	Chgo.	261		269	
43	Genrl. Elec. Co.	84		86	
44	1st Natl. Bank of				
45	Chgo.	177		181	
46	Amer. Natl. Bank &				
47	Trust Co. of Chgo.	95		97	
48					
49					
50					
51	Grand Total	(Continued on Page 58C)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (f)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bh)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
				26	26	1
				273	273	2
				176	176	3
				97	97	4
				434	434	5
				609	609	6
				57	57	7
				343	343	8
				514	514	9
				449	449	10
				413	413	11
				434	434	12
				514	514	13
				72	72	14
				152	152	15
				62	62	16
				101	101	17
				344	344	18
				22	22	19
				508	508	20
				418	418	21
				112	112	22
				25	25	23
				444	444	24
				37	37	25
				95	95	26
				37	37	27
				39	39	28
				337	337	29
				8	8	30
				257	257	31
				102	102	32
				102	102	33
				180	180	34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	(Continued on Page 59C)					51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Cont. Ill. Natl. Bk.	3		3	
2	Cont. Ill. Natl. Bk.	150		151	
3	1st Natl. Bank of				
4	Chgo.	227		228	
5	Northern Trust Co.	1,246		1,273	
6	1st Natl. Bank of				
7	Chgo.	190		191	
8	Cont. Grain Co.				
9	(Note B)	300		300	
10	Cont. Ill. Natl. Bk.	282		282	
11	Cont. Ill. Natl. Bk.	67		67	
12	Cont. Ill. Natl. Bk.	14		14	
13	Cont. Ill. Natl. Bk.	109		109	
14	Cont. Ill. Natl. Bk.	105		105	
15	Cont. Ill. Natl. Bk.	53		53	
16	Cont. Ill. Natl. Bk.				
17					
18		152		154	
19	Cont. Ill. Natl. Bk.	43		43	
20	Cont. Ill. Natl. Bk.	28		23	
21	Cont. Ill. Natl. Bk.	21		21	
22	Cont. Ill. Natl. Bk.	54		54	
23	Cont. Ill. Natl. Bk.	55		55	
24	Harris Tr. & Sav. Bk.	35		36	
25	1st Natl. Bank of				
26	Kans. City, Mo.	123		125	
27	1st Wis. Natl. Bank				
28	of Milw.	49		49	
29	Cont. Ill. Natl. Bk.	8		3	
30	Cont. Ill. Natl.				
31	Bank	25		25	
32	Cont. Ill. Natl.				
33	Bank	104		103	
34	Cont. Ill. Natl. Bank	423		421	
35	Cont. Ill. Natl.				
36	Bank	80		79	
37	Cont. Ill. Natl.				
38	Bank	31		30	
39	Cont. Ill. Natl. Bank	196		196	
40	Cont. Ill. Natl.				
41	Bank	62		62	
42					
43	Cont. Ill. Natl. Bank	706		706	
44	Cont. Ill. Natl.				
45	Bank	22		16	
46	Cont. Ill. Natl.				
47	Bank	49		47	
48	Cont. Ill. Natl. Bank	190		182	
49					
50					
51	Grand Total	(Continued on Page 58D)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (a)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$ 7	\$ 7	1
				395	395	2
				202	202	3
				897	897	4
				151	151	5
				2,564	2,564	6
				305	305	7
				73	73	8
				25	25	9
				121	121	10
				116	116	11
				59	59	12
						13
				300	300	14
				48	48	15
				30	30	16
				36	36	17
				59	59	18
				60	60	19
				81	81	20
						21
				229	229	22
						23
				86	86	24
				14	14	25
						26
				36	36	27
						28
				102	102	29
				389	389	30
						31
				55	55	32
						33
				30	30	34
				68	68	35
						36
				27	27	37
						38
				245	245	39
						40
				22	22	41
						42
				30	30	43
				69	69	44
						45
						46
Grand Total						50
(Continued on Page 59D)						51

(Continued on Page 59D)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
		(v)	(w)	(x)	(y)
1	Cont. Ill. Natl.	\$	\$	\$	\$
2	Bank	1,038		991	
3	1st Natl. Bank of				
4	Chgo.	525		498	
5	Cont. Ill. Natl.				
6	Bank	45		43	
7					
8	Mercantile Trust &				
9	Safe Deposit Co.	690		609	
10	Cont. Ill. Natl.				
11	Bank	104		97	
12	Cont. Ill. Natl.				
13	Bank	246		230	
14					
15	Cont. Ill. Natl.				
16	Bank	101		94	
17					
18	Cont. Ill. Natl.				
19	Bank	38		35	
20	Cont. Ill. Natl.				
21	Bank	34		31	
22	Cont. Ill. Natl.				
23	Bank	40		36	
24					
25	Cont. Ill. Natl.				
26	Bank	67		58	
27	Cont. Ill. Natl.				
28	Bank	61		53	
29					
30	Cont. Ill. Natl.				
31	Bank	70		60	
32	Cont. Ill. Natl.				
33	Bank	35		25	
34	Cont. Ill. Natl.				
35	Bank	31		24	
36	Cont. Ill. Natl.				
37	Bank	1			
38					
39	Cont. Ill. Natl.				
40	Bank	2			
41					
42					
43	Wheels, Inc.				
44	(Note A)	381		381	
45	Gelco-IVM Leasing				
46	Co. (Note A)	21		21	
47					
48					
49					
50					
51	Grand Total	(Continued on Page 58E)			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (a)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
Finance 24 Box Cars 8.53	4,198	4,198		414	414	1
Finance 16 Locomotives 11.00	5,813	5,813		117	117	2
Finance 5 Univans, 21 Box Cars, Misc. Equip. 10.18	468	468		33	33	3
Finance 34 Locomotives 9.00	11,117	11,117		370	370	4
Finance 261 Gondolas, 71 Box Cars 12.65	1,565	1,565		78	78	5
Finance 24 Locomotives, 124 Hoppers, 139 Gondolas 12.93	3,468	3,468				6
Finance 30 Auto Racks, 40 Hoppers, Misc. Equip. 12.93	1,416	1,416				7
Finance 100 Dry Van Trailers 13.00	714	714		51	51	8
Finance 4 Locomotives, 20 Hoppers 13.48	571	571				9
Finance 22 Hoppers, 2 Box, Misc. Equip. 13.48	673	673				10
Finance 78 Auto Racks, 65 Hoppers 12.10	1,820	1,820				11
8 Locomotives, 100 Gondolas, 51 Hoppers 12.10	1,700	1,700				12
Finance 218 Covered Hoppers, 61 Covered Hoppers 12.00	2,012	2,012				13
Finance 300 Dry Van Trailers 12.75	2,317	2,317				14
Finance 200 Dry Van Trailers 15.50	1,458	1,458		52	52	15
Finance 1 Ballast Cleaner, 13 Hoppers 10.60	493	493				16
Finance 10 Cabooses, 20 Locomotives, 31 Box, 80 Hoppers 10.60	2,981	2,981				17
Finance Leased Vehicles 11.00	2,584	2,584		1,431	1,431	18
Finance Leased Vehicles 8.00	110	110		119	119	19
Grand Total	(Continued on Page 59E)					20

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(u)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	C.G.W. Obligations Assumed:				
2	Northern Trust Co.			1	
3	1st Natl. Bk. Mpls.	1		2	
4	Commerce Trust Co.	1		2	
5	1st Natl. Bank of				
6	Chgo.	22		26	
7	1st Natl. Bank of				
8	Chgo.	5		6	
9	1st Natl. Bank of				
10	Chgo.	19		19	
11	No. West. Natl. Bk.				
12	Mpls.	6		7	
13					
14					
15	M. & St. L. Obligations Assumed:				
16	Ohio Natl. Life				
17	Ins. Co.	1		1	
18					
19					
20	Total Conditional Payments	13,291	134	13,269	
21					
22					
23	Total 766 - Equipment Obligations	13,741	134	13,738	
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	19,048	134	19,136	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No
Purpose of the issue and authority 171	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
				25	25	2
				53	53	3
				60	60	4
						5
				173	173	6
						7
				34	34	8
						9
				116	116	10
						11
				35	35	12
						13
						14
						15
				20	20	16
						17
						18
ave 10.58 (4c)	45,478	45,478		19,980	19,980	19
						20
						21
	52,678	52,667		20,740	20,740	22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
Grand Total	52,678	52,667		27,085	26,377	50

Notes to Schedule 218

Note (A) (Lines 44 and 46, Page 56D) Lease Agreements accounted for as purchase.

Interest rate is $1\frac{1}{2}\%$ above the prime rate in effect at the beginning of the lease for each vehicle. Leases are generally for 50 months.

Note (B) (Line 15, Page 56A and Line 9, Page 56C) Long-term lease accounted for as purchase.

Note (C) (Line 9, Page 56B) 15 Equal annual principal installments - April 1, 1966 thru April 1, 1980. Semi-annual interest payments on October 1, 1965 thru April 1, 1980 at 4.55% with respect to the first five principal installments payable April 1, 1966 thru April 1, 1970 and at 4.75% in respect to the last ten principal installments payable April 1, 1971 thru April 1, 1980.

Note (D) (Line 11, Page 56B) 15 Annual installments, the first five each in the amount of 5% of the total indebtedness and the last ten each in the amount of 7.50% of the total indebtedness. Semi-annual interest payments on May 1 and November 1 from November 1, 1965 thru November 1, 1980 at 4.60% with respect to the principal payments due November 1, 1966 and November 1, 1967; at 4.65% with respect to the principal payment due November 1, 1968; at 4.75% with respect to the principal payment due November 1, 1969 and November 1, 1970 and 4.95% with respect to the principal payments due November 1, 1971 to November 1, 1980, inclusive.

Note (E) (Line 17, Page 56B) 15 Annual principal installments due April 5 with semi-annual interest payments due April 5 and October 5 at 5.15% on the first five principal installments and at 5.30% on the last ten principal installments.

Note (F) (Line 31, Page 56B) 15 Equal principal installments - January 15, 1968 thru January 15, 1982. Semi-annual interest payments on July 15, 1967 thru January 15, 1969 at 7% on the unpaid balance and on July 15, 1969 thru January 15, 1982 at 6.75% on the unpaid balance.

Note (G) (Lines 7, 8, 9 and 10, Page 56A; Lines 13, 14, 15, 19, 20, 22, 23, 26, 28, 29, 31, 33, 36, 38, and 45, Page 56C and Lines 19, 33, and 35, Page 56D) Interest rate is $\frac{3}{4}$ of 1% over the prime rate in effect at the Bank on the first day of each quarter payable at the end of the quarter.

Note (H) (Line 16, Page 56C) Interest rate is $1\frac{1}{2}\%$ of the prime rate in effect at the Continental Illinois National Bank and Trust Company of Chicago on the first day of each quarter payable at the end of the quarter.

Note (I) (Line 24, Page 56C) Interest rate is 5.75% from the first closing date to the first payment date, and thereafter $\frac{3}{4}$ of 1% over the prime rate in effect at the Bank on the first day of each quarter payable at the end of the quarter.

Note (J) (Line 47, Page 56B) Interest rate is $\frac{1}{2}$ of 1% over the prime rate of the Lender in effect from time to time during the term of the loan.

Note (K) (Line 14, Page 56) Transportation Company has agreed to purchase these bonds over a 20-year period in equal annual installments of principal and interest amounting to \$1,528 as specified in greater detail in FD No. 26372.

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

Notes to Schedule 218 - Continued

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

Note (N) (Line 27, Page 58A) Discount on sale of trust certificates issued for \$7,200 amounted to \$11.

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	CNW Ry. Equipmt. Trust	50 Hopper and 100 Insulated Box Cars	\$	\$
2	Certs. of 1959	16 Diesel Electric Road Switching Locomotives	4,721	1,421
3				
4	CNW Ry. Equipmt. Trust	5 Diesel Electric Switching Locomotives and 34 Gondola Cars	1,360	160
5	Certs. of 1962			
6	CNW Ry. Equipmt. Trust	14 Diesel Electric Road Switching Locomotives	2,867	767
7	Certs. of 1963			
8	C&NW Trans. Co. Equip.			
9	Trust Certs. of 1973	5 Diesel Locomotives, 247 Box Cars	6,010	1,210
10	C&NW Trans. Co. Equip.			
11	Trust Certs. of 1974	For 1975 Equipment Purchases		
12				
13	Conditional or Deferred Payments Contracts:	(40)		
14	7/1/63 Pullman, Inc.			
15	(Pullman-Standard Division) assigned to			
16	1st Natl. Bank of			
17	Chgo.	10 Suburban Coaches	1,616	16
18	8/12/63 Genrl. Amer. Transp. Co. assigned to Cont. Ill. Natl. Bank			
19				
20				
21				
22		83 Insulated Box Cars and 1 Box Car	1,519	X
23	8/15/63 Thrall Mfg. Co. assigned to Cont. Ill. Natl. Bank			
24		36 Box and 1 Hopper Car	794	X
25	7/1/64 Thrall Mfg. Co. assigned to Cont. Ill. Natl. Bank			
26		4 Box Cars	86	
27	7/1/64 Thrall Mfg. Co. assigned to Cont. Ill. Natl. Bank			
28		25 Box Cars	766	
29	10/1/59 Genrl. Motors Corp. (E.M. Div.) assigned to East Riv. Savings Bank			
30		6 Diesel Electric Road Switching Locomotives	1,054	254
31	10/1/59 Thrall Mfg. Co. assigned to East Riv. Savings Bank			
32		75 Caboose Cars	1,007	7
33	3/1/58 Pullman Stand. Car Mfg. Co. assigned to Metro. Life Ins. Co.			
34		36 Suburban Coaches	5,713	X 393 X
35	6/1/60 Pullman Stand. Car Mfg. Co. assigned to Metro. Life Ins. Co.			
36		116 Suburban Coaches	18,764	1,376
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50		(Continued on Page 50A)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List name in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
		(b)	(c)	(d)
1	10/1/62 Genrl. Amer. Transp. Co. assigned to Amer. Mut. Life Ins. Co.	28 Dia-Flo Cars and 2 Covered Hopper Cars	422	
2	2/1/64 Intl. Car Corp. assigned to John Hancock Mut. Life Ins. Co.	25 Caboose Cars	379	
3	2/1/64 Genrl. Motors Corp. (E.M. Div.) assigned to John Hancock Mut. Life Ins. Co.	18 Diesel Electric Road Switching Locomotives, 2 Box and 27 Covered Hopper Cars	4,083	5
4	2/1/64 Pullman, Inc. (Pullman-Standard Div.) assigned to John Hancock Mut. Life Ins. Co.	200 Covered Hopper Cars	2,639	
5	7/1/64 Thrall Mfg. Co. assigned to Cont. Ill. Natl. Bank	23 Box Cars	801	
6	2/1/65 Genrl. Motors Corp. (E.M. Div.) assigned to Ill. State Bank of Chgo. as Agent	20 Diesel Electric Road Switching Locomotives and 27 Covered Hopper Cars	4,594	6
7	2/1/65 Intl. Car Corp. assigned to Ill. State Bank of Chgo. as Agent	25 Caboose Cars	390	
8	2/1/65 Pullman, Inc. (Pullman-Standard Div.) assigned to Ill. State Bank of Chgo. as Agent	100 Covered Hopper Cars	1,600	68
9	4/1/65 Genrl. Amer. Transp. Co. assigned to Manufacturers Hanover Trust Co. as Agent	45 Airslide, 94 Insulated Box Cars	2,562	119
10	4/1/65 Thrall Mfg. Co. assigned to Manufacturers Hanover Trust Co. as Agent	18 Box Cars	347	
11	4/1/65 Pullman, Inc. (Pullman-Standard Div.) assigned to Manufacturers Hanover Trust Co. as Agent	154 Box Cars and 10 Suburban Coaches	5,344	14
12	(Continued on Page 60B)			

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	11/10/65 Magor Car		\$	\$
2	Corp. assigned to			
3	John Hancock Mut.			
4	Life Ins. Co.	50 Air Dump Cars	859	4
5	11/10/65 Genrl. Motors			
6	Corp. (E.M. Div.)			
7	assigned to John Han-			
8	cock Mut. Life Ins.	20 Diesel Electric Road Switching		
9	Co.	Locos.	5,152	7
10	2/15/66 Genrl. Motors			
11	Corp. (E.M. Div.)			
12	assigned to St. Louis			
13	Un. Trust Co. as	6 Diesel Electric Road Switching		
14	Agent	Locos.	1,506	
15	2/15/66 Genrl. Amer.			
16	Transp. Co. assigned			
17	to St. Louis Un. Trust			
18	Co. as Agent	50 Airslide Cars	754	
19	2/15/66 Intl. Car			
20	Corp. assigned to			
21	St. Louis Un. Trust			
22	Co. as Agent	50 Caboose Cars	779	
23	2/15/66 Magor Car			
24	Corp. assigned to			
25	St. Louis Un. Trust			
26	Co. as Agent	25 Gondola Cars	354	
27	2/15/66 Pullman, Inc.			
28	(Pullman-Standard			
29	Div.) assigned to			
30	St. Louis Un. Trust			
31	Co. as Agent	112 Box and 150 Covered Hopper Cars	4,316	5
32	7/1/66 Beth. Stl.			
33	Corp. assigned to			
34	Ill. State Bank of	157 Open Top Hopper and 4 Covered		
35	Chgo. as Agent	Hopper Cars	2,184	
36	7/1/66 Pullman, Inc.			
37	(Pullman-Standard			
38	Div.) assigned to			
39	Ill. State Bank of			
40	Chgo. as Agent	20 Box and 106 Covered Hopper Cars	2,315	9
41	7/1/66 Pullman, Inc.			
42	(Pullman-Standard			
43	Div.) assigned to			
44	Ill. State Bank of			
45	Chgo. as Agent	394 Covered Hopper Cars	6,200	
46	7/15/66 ACF Ind., Inc.			
47	assigned to Cont.			
48	Ill. Natl. Bank as			
49	Agent	63 Covered Hopper Cars	830	
50		(Continued on Page 60C)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered (b)	Contract price of equip- ment acquired (c)	Cash paid on accept- ance of equipment (d)
1	7/15/66 Thrall Mfg.		\$	\$
2	Co. assigned to Cont.			
3	Ill. Natl. Bank as			
4	Agent	27 Covered Gondola Cars	486	
5	7/15/66 Pullman, Inc.			
6	(Pullman-Standard			
7	Div.) assigned to			
8	Cont. Ill. Natl. Bank			
9	as Agent	151 Box and 6 Suburban Coaches	3,595	
10	7/15/66 Evans Prod.			
11	Co. assigned to Cont.			
12	Ill. Natl. Bank as			
13	Agent	20 Coil Cars	376	
14	7/15/66 Magor Car			
15	Corp. assigned to			
16	Cont. Ill. Natl. Bank			
17	as Agent	87 Gondola Cars	1,218	
18	7/16/66 Genrl. Motors			
19	Corp. (E.M. Div.)			
20	assigned to Cont.			
21	Ill. Natl. Bank as	1 Diesel Electric Road Switching		
22	Agent	Locomotive	258	
23	7/16/66 ACF Ind., Inc.			
24	assigned to Cont.			
25	Ill. Natl. Bank as			
26	Agent	67 Covered Hopper Cars	883	
27	7/16/66 Pullman, Inc.			
28	(Pullman-Standard			
29	Div.) assigned to			
30	Cont. Ill. Natl.			
31	Bank as Agent	148 Box Cars and 4 Suburban Coaches	3,214	
32	7/16/66 Thrall Mfg.			
33	Co. assigned to Cont.			
34	Ill. Natl. Bank as			
35	Agent	29 Gondola Cars	496	
36	7/16/66 Alco Prod.,			
37	Inc. assigned to			
38	Cont. Ill. Natl. Bank	4 Diesel Electric Road Switching		
39	as Agent	Locomotives	243	
40	7/16/66 Magor Car			
41	Corp. assigned to			
42	Cont. Ill. Natl. Bank			
43	as Agent	113 Gondola Cars	1,531	
44	7/16/66 Evans Prod.			
45	Co. assigned to Cont.			
46	Ill. Natl. Bank as			
47	Agent	25 Coil Cars	470	
48				
49				
50		(Continued on Page 60D)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in Schedule 218)	Description of equipment covered (b)	Contract price of equipment acquired (c)	Cash paid on acceptance of equipment (d)
	2/15/66 Various Companies assigned to Cont. Ill. Natl. Bank as Agent	25 Railway Equipment Cars	488	
	2/1/66 A.A. Morrison Co., Inc. assigned to Cont. Ill. Natl. Bank as Agent	318 Box Cars	1,417	
	4/1/66 A.A. Morrison Co., Inc. assigned to Cont. Ill. Natl. Bank as Agent	120 Box Cars	562	
	7/15/66 The Clinchfield RR. Co. assigned to Cont. Ill. Natl. Bank as Agent	175 Box Cars	940	
	12/15/66 Cobak Corp. assigned to Cont. Ill. Natl. Bank	500 Box Cars	3,235	
	12/16/66 Cobak Corp. assigned to Cont. Ill. Natl. Bank	27 Box Cars	195	
	12/15/66 Pullman, Inc. (Pullman-Standard Div.) assigned to Cont. Ill. Natl. Bank as Agent	458 Covered Hopper Cars	6,458	
	12/15/66 Thrall Mfg. Co. assigned to Cont. Ill. Natl. Bank as Agent	31 Box Cars	971	7
	12/15/66 Genrl. Amer. Transp. Co. assigned to Cont. Ill. Natl. Bank as Agent	10 Airslide Cars	208	
	12/16/66 Genrl. Motors Corp. (E.M. Div.) assigned to Cont. Ill. Natl. Bank as Agent	23 Diesel Electric Road Switching Locomotives	6,293	23
	Various Companies assigned to Cont. Ill. Natl. Bank as Agent	51 Railway Equipment Cars	769	
	8/1/67 Jackson Vibrators, Inc. assigned to Cont. Ill. Natl. Bank as Agent	5 Railway Equipment Cars	174	
	6/30/67 ACF Ind., Inc. assigned to Cont. Ill. Natl. Bank as Agent	560 Box Cars	7,535	

(Continued on Page 60E)

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

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

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in Schedule 218)	Description of equipment covered (b)	Contract price of equip- ment acquired (c)	Cash paid on accept- ance of equipment (d)
	11/15/68 Fruit Growers Exp. Co. assigned to 1st Natl. Bank of Chgo. as Agent	70 Insulated Box Cars	1,381	
	11/15/68 Thrall Mfg. Co. assigned to 1st Natl. Bank of Chgo. as Agent	35 Box and 50 Flat Cars	1,754	
	11/15/68 Mason Corp. assigned to 1st Natl. Bank of Chgo. as Agent	29 Box Cars	690	
	11/15/68 ACF Ind., Inc. assigned to 1st Natl. Bank of Chgo. as Agent	14 Covered Hoppers	223	
	8/1/69 Fruit Growers Exp. Co. assigned to the Northern Trust Co. as Agent	63 Insulated Box Cars	1,257	
	8/1/69 Greenville Stl. Car Co. assigned to the Northern Trust Co. as Agent	10 Box Cars	280	
	8/1/69 Pullman, Inc. (Pullman-Standard Div.) assigned to the Northern Trust Co. as Agent	995 Box Cars; 8 Suburban Coaches	16,397	
	10/14/69 Fruit Growers Exp. Co. assigned to the 1st Natl. Bank of Chgo. as Agent	42 Box Cars	829	
	10/14/69 Thrall Mfg. Co. assigned to the 1st Natl. Bank of Chgo. as Agent	14 Box Cars	391	
	10/14/69 Elec. Motive Div. Genrl. Motors Corp. assigned to the 1st Natl. Bank as Agent	5 Diesel Electric Locomotives	1,345	
	10/1/69 Cont. Grain Co.	427 Covered Hoppers	6,339	
	3/31/70 Elec. Motive Div. Genrl. Motors Corp. assigned to Cont. Ill. Natl. Bank as Agent	14 Diesel Electric Locomotives	3,775	
	(Continued on Page 60G)			

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

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

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in Schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
1	7/1/73 Cont. Ill.		\$	\$
2	Natl. Bank	353 Box Cars	6,149	4
3	12/26/73 Cont. Ill.	1 Jordan Ditcher		
4	Natl. Bank	10 Univans-8 Covered Hoppers	254	51
5	12/27/73 Cont. Ill.			
6	Natl. Bank	Misc. Equip.-19 Box Cars	532	106
7	7/1/73 Cont. Ill.			
8	Natl. Bank	5 Diesel Locomotives	1,708	
9	7/1/73 Cont. Ill.			
10	Natl. Bank	600 Box Cars <i>new 4,198</i>	10,340	
11	1/1/74 First National			
12	Bank of Chicago	16 Diesel Locomotives <i>new</i>	5,813	
13	2/22/74 Cont. Ill.	Misc. Equipment		
14	Natl. Bank	5 Univans-21 Box Cars	585	117
15	2/1/74 Mercantile			
16	Safe Deposit & Trust			
17	Co.	34 Diesel Locomotives	12,352	1,235
18	6/14/74 Cont. Ill.			
19	Natl. Bank	261 Gondola Cars-70 Box Cars	1,960	395
20	6/24/74 Cont. Ill.	24 Diesel Locomotives-139 Gondola		
21	Natl. Bank	Cars-103 Covered Hopper Cars-		
22		21 Ballast Cars	4,338	870
23	6/25/74 Cont. Ill.	Misc. Equip.-30 Automobile Racks-		
24	Natl. Bank	49 Covered Hoppers	1,770	354
25	7/22/74 Cont. Ill.			
26	Natl. Bank	100 Dry Van Trailers	714	
27	7/24/74 Cont. Ill.	4 Diesel Locomotives-17 Covered		
28	Natl. Bank	Hoppers-3 Ballast	716	145
29	7/25/74 Cont. Ill.	Misc. Equip.-2 Box Cars-		
30	Natl. Bank	17 Covered Hoppers-5 Ballast Cars	843	170
31	9/20/74 Cont. Ill.	78 Automobile Racks-65 Covered		
32	Natl. Bank	Hoppers	2,276	456
33	9/23/74 Cont. Ill.	8 Diesel Locomotives-100 Gondola		
34	Natl. Bank	Cars-51 Covered Hoppers	2,126	426
35	9/30/74 Cont. Ill.			
36	Natl. Bank	279 Covered Hoppers	2,604	592
37	9/1/74 Cont. Ill.			
38	Natl. Bank	300 Dry Van Trailers	2,317	
39	10/21/74 Cont. Ill.			
40	Natl. Bank	200 Dry Van Trailers	1,458	
41	12/20/74 Cont. Ill.	1 Ballast Undercutter Cleaner-		
42	Natl. Bank	13 Covered Hoppers	622	129
43	12/24/74 Cont. Ill.	10 Caboose Cars-20 Diesel		
44	Natl. Bank	Locomotives-31 Box Cars-		
45		80 Covered Hoppers	3,727	746
46	3/17/60 Wheels, Inc.	1,178 Hwy. Vehicles; 39 Machines <i>new 2584</i>	9,830	
47	10/3/69 Galco-IVM			
48	Leasing Co.	103 Hwy. Vehicles <i>new 110</i>	597	
49				
50		(Continued on Page 60I)		

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS - CONTINUED

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
	Acquired thru merger with the Chicago Great Western Railway Company			
1	Conditional Sale		\$	\$
2	Agrmt. dated 3/1/64	50 Covered Hopper Cars	561	X 56 X
3	Conditional Sale			
4	Agrmt. dated 10/20/64	50 Box Cars	662	X 66 X
5	Conditional Sale			
6	Agrmt. dated 10/30/64	50 Box Cars	662	X 66 X
7	Conditional Sale			
8	Agrmt. dated 8/1/66	9 - 3,000 H.P. Model S-D 40 Locos.	2,250	522
9	Conditional Sale			
10	Agrmt. dated 11/15/66	20 Box Cars	399	60
11	Conditional Sale			
12	Agrmt. dated 12/15/66	100 Outside Stake Box Cars	1,365	205
13	Conditional Sale			
14	Agrmt. dated 12/22/67	20 Box Cars	385	85
15				
16	Acquired thru acquisition of Minneapolis & St. Louis Railway Company -			
17		Finance Docket No. 21115		
18	Ohio Natl. Life Ins.			
19	Co.	14 Box and 15 Flat Cars	370	X 1X
20				
21				
22				
23		(40) 262,158	276,062	13,904
24				
25				
26				
27				
28		now 45,478	5,113	5,635
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

60J

Road Initials CNW

Year 1974

NOTES AND REMARKS

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

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

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (k)	Total accumulated unearned interest plus earned interest unpaid at the close of year (l)
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)		
1	\$	\$	\$	\$	\$		\$
2				123	123	3 Years	123
3	26	69				None	
4							
5							
6							
7							
8							
9							
10							

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and

(f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.
(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	Wisconsin Town Lot Co.		729	735		
2	N.W. Railquip, Inc.		38	38		
3	North Western Leasing					
4	Co.		13,597	17,616	1,281	1,199
5						
6						
7						
8						
9						
10	TOTAL		14,364	18,389	1,281	1,199

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
	759	ACCRUED ACCOUNTS PAYABLE	\$
1		Liability for Unpaid-Unadjusted Loss and Damage Claims	4,596
2		Incentive Per Diem Payable	920
3		Incentive Per Diem Reclaims Payable	280
4		Liability for Health and Welfare Insurance Expense	920
5		Accrued Freight and Passenger Car Repairs Payable	5,917
6		Accrued Joint Facility Rents, etc., Payable	2,479
7		Unvouchered Receipts of Controlled Material and Diesel Fuel	5,115
8		Vacation Pay Accruals	11,557
9		Accrued Current Property Damage Liability	785
10		Accrued Personal Injury Liability	4,466
11		Freight Car Per Diem Payable	6,202
12		Freight Car Per Diem Reclaims Payable	1,391
13		Other Car Mileage and Per Diem Payable	4,241
14		Miscellaneous Accrued Accounts Payable	3,452
15		Liability for Switching Charges Absorbed	1,239
16		Amounts due Foreign Lines-Current Month Interline Freight	2,217
17		Accrued Leased Locomotive Rental Payable	256
18		Freight Overcharge Claims Payable	1,775
19		Other items, each less than \$250	285
20			58,093
21			
22			
23			
24	763	OTHER CURRENT LIABILITIES	
25		Prepaid on Freight in Transit	457
26		Mechanical Refrigeration due Car Owners	1,557
27		Retained Percentage due Contractors	176
28		Other items, each less than \$250	56
29			2,246
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes _____ Total (account 760)			
2	Railway property State and local taxes (532) _____		6,277	6,277
3	Old-age retirement (532) _____		3,708	3,708
4	Unemployment insurance (532) _____		810	810
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		124	124
7	All other taxes _____		32	32
8	Total (account 761)		10,951	10,951

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show the three largest items regardless of the dollar amount and all other items (or the aggregate of a class of items of like description) amounting to \$250,000 or more. Each item or class of items

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	PENSION AND WELFARE RESERVES	\$ 7,441
2			
3	774	OTHER LIABILITIES	
4		Reserve for Liability Arising from Discontinuance of	
5		Intercity Passenger Service	2,415
6		Reserve for Freight Overcharge Claims Payable after One Year	1,575
7		Personal Injury Liability Payable after One Year	3,200
8		Reserve for Loss and Damage Claims Payable after One Year	2,000
9		Other items, each less than \$250	18
10			9,208
11			
12	782	OTHER LIABILITIES	
13		Deposits for Industrial Trackage	1,652
14		Deferred Insurance Liability	604
15		Minority Interest in affiliated Companies	9
16		Other items, each less than \$250	1
17			2,266
18			
19	784	OTHER DEFERRED CREDITS	
20		Freight Accounts Unadjusted	625
21		Passenger Accounts Unadjusted	908
22		Capital Expenditures Unadjusted	975
23		Capital Expenditures Unadjusted-Construction Deposits	627
24		Other items, each less than \$250	238
25			3,373
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44			
45			

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification, as necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued*

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

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

(Dollars in thousands)

PREFERRED STOCK

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

See Note 11 to consolidated balance sheet

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

Line No.	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (s)	Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)	
1											
2	\$7.500	\$3.699			\$3.699			4,439,236	3,699		
3											
4											
5											
6											
7											
8											
9											
10								4,439,236	3,699		

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock (a)	Date of issue (b)	STOCKS ISSUED DURING YEAR		
			Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1	Class A	1/24/74	To split the stock 60 for 1, in order to facilitate the Com-	\$	\$ (9)
2			pany's objective of achieving		
3			broadier employee ownership		
4					
5					
6					
7					
8					
9					
10	Class A	3/5/74 to 3/19/74	To permit broader employee ownership. Net proceeds enhanced working capital. Authorization by I.C.C. F.D. 27402, 12/18/73	58	694
11					
12					
13					
14					
15			Total	58	685

STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR			
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remark (k)
1	\$	\$	\$ 9	\$	\$	In reclassification, 4,296,675 shares of \$0.83-1/3 par value were issued, offsetting in equal total par value amount, a reduction to par value from \$50.00 to \$0.83-1/3 of 72,825 previously outstanding shares
2						
3						
4						
5						
6						
7						
8						
9						
10		(709)	73			
11						
12						
13						
14						
15		(709)	82			

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the

amount stated in column (c), (d) or (e) was charged or credited. (Dollars in thousands)

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

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds	1,503	402	1,503
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	1,503	402	1,503

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instruction 6-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the accounts of the respondent. Show the three largest items regardless of the dollar amount and all other items amounting to \$250,000, or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1	CONTINGENT ASSETS:	\$
2		
3	None	
4		
5	CONTINGENT LIABILITIES:	
6		
7	Chicago and North Western Transportation Company, as one of the pro-	
8	prietary companies of Trailer Train Company (its ownership proportion	
9	being 4.878%) has entered into agreements between Trailer Train Company;	
10	its proprietary companies, AT&SF Ry. Co., B&O RR Co., B&M RR.,	
11	Cent. of Ga. Ry. Co., C&O Ry. Co., BN, Inc. (formerly CBQ, Gr. Nor. and	
12	Nor. Pac.), CMStP&P RR. Co., CRI&P RR. Co., D&RGW RR. Co., DT&I RR. Co.,	
13	Erie-Lackawanna Ry. Co., FEC Ry. Co., IC Gulf RR. Co., KCS Ry. Co.,	
14	L&N RR. Co., M-K-T RR. Co., Mo. Pac. RR. Co., Wabash RR. Co. (leased to	
15	Norfolk & Western Ry. Co.), Penn Cent. Transp. Co., Reading Co.,	
16	RF&P RR. Co., StL&SF Ry. Co., StLSW Ry. Co., SCL RR. Co., Sou. Ry. Co.,	
17	So. Pac. Co., T&P Ry. Co., TP&W RR. Co., Un. Pac. RR., U.S. Freight Co.,	
18	Western Maryland Ry. Co. and Western Pac. RR. Co.; various car manu-	
19	facturers and loading institutions, to make advances, if needed, to	
20	Trailer Train to enable that Company to pay installments as they become	
21	due on various obligations in the aggregate amount of	17,882
22		
23	Chicago and North Western Transportation Company as successor to the	
24	M&StL Ry. Co., CGW Ry. Co. and Chicago, Saint Paul, Minneapolis and	
25	Omaha Railway Company as three of the proprietary companies of The	
26	Minnesota Transfer Railway Company, respondent's ownership proportion	
27	being 3/9ths, the other proprietary companies being BN, Inc. (formerly	
28	CBQ, Gr. Nor. and Nor. Pac.), CMStP&P RR. Co., CRI&P RR. Co., and Soo	
29	Line RR. Co., have a contingent liability, under Transfer Company's	
30	By-Laws, with respect to Transfer Company's obligations, as follows:	
31		
32	3-3/4% Sinking Fund Promissory Note due June 1, 1976	893
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44		
45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after date of issue. (Dollars in thousands)

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Indiana Harbor Belt Railroad Company-			
2	C&NW Transp. Co.	F.D. No. 19757 - IHB RR. Co. Bonds		
3	CMSTP&P RR. Co.	maturing June 1, 1982. Guaranty of		
4	Penn Cent. Transp. Co.	payment of principal and interest		
5	(Formerly MC & NYC	under First Mortgage dated June 1,	\$4,007 (1)	Joint
6	RR's.)	1957, covering issuance of \$8,125		
7		5-1/8% bonds. The Northern Trust		
8		Company, Trustee, Chicago, Ill.		
9				
10	(1) The Chicago and North Western Railway Company sold its			
11	interest in the Indiana Harbor Belt Railroad Company to			
12	the New York Central Railroad Company on January 3, 1961.			
13	Under the terms of the Sales Agreement, the Chicago and			
14	North Western Railway remained jointly and severally			
15	liable (in proportion to its prior stock holding of 20%)			
16	for the principal and interest on the bonds, and Chicago			
17	and North Western Transportation Company has assumed that			
18	obligation.			
19				
20	Illinois Terminal Railroad Company-			
21	B&O RR. Co.	F.D. No. 22292 - Ill. Term. RR. Co.		
22	C&EI RR. Co.	Bonds maturing December 1, 1987.		
23	C&NW Transp. Co.	First Mortgage dated December 1,		
24	StL&KC Land Co.	1962, covering issuance of \$8,750		
25	(BN, Inc.)	4-5/8% Sinking Fund Bonds, Series		
26	CRI&P RR. Co.	"A". Mercantile Trust Company,		
27	Ill. Cent. Gulf RR. Co.	Trustee, St. Louis, Mo.	6,031 (2)	Joint
28	(Formerly GM&O RR. Co.)			
29	Miss. Valley Corp.			
30	(IC RR.)			
31	Penn Cent. Transp. Co.			
32	(Formerly NYC RR.)			
33	N&W Ry. Co. (Formerly			
34	NYC&StL RR. Co.)			
35	StLSF Ry. Co.			
36	Wabash RR. Co. (Leased			
37	by N&W Ry. Co.			
38	(Continued on Page 71A)			

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

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Principal Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
1	Finance Dockets 26371 and 26372:	Northwest Chemco, Inc.	Approximately \$195,000	
2	(1) The sellers remain liable on a	(formerly named Chicago	plus contingent lia-	
3	substantial portion of the	and North Western Rail-	abilities (excluding	
4	obligations assumed by	way Company, and cer-	Kansas City Terminal	
5	respondent.	tain of its selling	Railway Co.) listed in	
6		subsidiaries.	Section 1 above and	
7			those listed in	
8	(Continued on Page 71B)		Schedule 233.	
9				

234. GUARANTIES AND SURETYSHIPS

(a)

(b)

(c)

(d)

(Continuation of Item 1, Schedule 234)

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

Illinois Terminal Railroad Company-

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

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

Kansas City Terminal Railway Co.-

AT&SF Ry. Co.	Promissory notes in the aggregate	
C&NW Transp. Co.	principal amount of \$27,000, dated	
BN, Inc.	October 1, 1974. The notes bear	
CMStP&P RR. Co.	interest at the rate in effect at the	
CRI&P Ry. Co.	banks, and mature on March 31, 1975.	\$ 6,875 (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.		
Union Pac. RR. Co.		
N&W Ry. Co.		

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

234. GUARANTIES AND SURETYSHIPS

(a)

(b)

(c)

(d)

(Continuation of Item 2, Schedule 234)

- | | | | |
|---|----------------------------|--------|--|
| (2) Guaranty by letter dated April 20, 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. | | \$ 801 | |
| (b) Illinois Terminal Railroad Company, First Mortgage 4-5/8% Sinking Fund Bonds, Series A, due December 1, 1987. | | \$ 548 | |
| (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) The Minnesota Transfer Railway Company, 3-3/4% Sinking Fund promissory Notes (Debentures) due June 1, 1976. | | \$ 298 | |
| (e) 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, 1973. | | \$ 873 | |

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

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

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)	Remarks (f)
			Assignable to freight service (c)	Assignable to passenger and allied services (d)		
	Transportation—Rail-Line					
1	(101) Freight*	433,849	433,849		XX XX	
2	(102) Passenger*	26,718		26,718	XX XX	
3	(103) Baggage	1		1	XX XX	
4	(104) Sleeping car				XX XX	
5	(105) Parlor and chair car				XX XX	
6	(106) Mail				XX XX	
7	(107) Express				XX XX	
8	(108) Other passenger-train†	90		90	XX XX	
9	(109) Milk				XX XX	
10	(110) Switching*	10,947	10,947		XX XX	
11	(113) Water transfers					
12	Total rail-line transportation revenue	471,605	444,796	26,809		
	Incidental					
13	(131) Dining and buffet	116		116	XX XX	
14	(132) Hotel and restaurant					
15	(133) Station, train, and boat privileges	180		180		
16	(135) Storage—Freight	312	312	XX XX	XX XX	
17	(137) Demurrage	10,302	10,302	XX XX	XX XX	
18	(138) Communication					
19	(139) Grain elevator			XX XX	XX XX	
20	(141) Power					
21	(142) Rents of buildings and other property	931	373	558		
22	(143) Miscellaneous	1,342	1,303	39		
23	Total incidental operating revenue	13,183	12,290	893		
	Joint Facility					
24	(151) Joint facility—Cr	901	901			
25	(152) Joint facility—Dr	(732)	(732)			
26	Total joint facility operating revenue	169	169			
27	Total railway operating revenues	484,957	457,255	27,702		

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

- 28 1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 1,189
- (a) Of the amount reported for item A.1, — % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one):
Actual (), Estimated ().
- 29 2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement \$ 15,348
- 30 3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
- (a) Payments for transportation of persons \$
- 31 (b) Payments for transportation of freight shipments \$ 49
- †Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$
- 32
- 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):
- 33 1. Charges for service for the protection against heat \$ 525
- 34 2. Charges for service for the protection against cold \$ 6

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between

freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	\$
1	(201) Superintendence	6,808
2	(202) Roadway maintenance—Yard switching tracks	152
3	Roadway maintenance—Way switching tracks	1,963
4	Roadway maintenance—Running tracks	53
5	(206) Tunnels and subways—Yard switching tracks	1,758
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	
8	(208) Bridges, trestles, and culverts—Yard switching tracks	192
9	Bridges, trestles, and culverts—Way switching tracks	2,350
10	Bridges, trestles, and culverts—Running tracks	63
11	(210) Elevated structures—Yard switching tracks	2,095
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	564
15	Ties—Way switching tracks	8,261
16	Ties—Running tracks	225
17	(214) Rails—Yard switching tracks	7,472
18	Rails—Way switching tracks	113
19	Rails—Running tracks	2,479
20	(216) Other track material—Yard switching tracks	45
21	Other track material—Way switching tracks	2,321
22	Other track material—Running tracks	297
23	(218) Ballast—Yard switching tracks	4,861
24	Ballast—Way switching tracks	97
25	Ballast—Running tracks	4,467
26	(220) Track laying and surfacing—Yard switching tracks	125
27	Track laying and surfacing—Way switching tracks	1,680
28	Track laying and surfacing—Running tracks	46
29	(221) Fences, snowsheds, and signs—Yard switching tracks	1,509
30	Fences, snowsheds, and signs—Way switching tracks	1,552
31	Fences, snowsheds, and signs—Running tracks	20,874
32	(227) Station and office buildings	514
33	(229) Roadway buildings	18,808
34	(231) Water stations	19
35	(233) Fuel stations	269
36	(235) Shops and engine houses	7
37	(237) Grain elevators	243
38	(239) Storage warehouses	1,580
39	(241) Wharves and docks	79
40	(243) Coal and ore wharves	31
41	(244) TOFC/COFC terminals	119
42	(247) Communication systems	807
43	(249) Signals and interlockers	
44	(253) Power plants	24
45	(257) Power-transmission systems	684
46	(265) Miscellaneous structures	15
47	(266) Road property—Depreciation (p. 82)	1,567
48	(267) Retirements—Road (p. 82)	3,147
49	(269) Roadway machines	6
		71
		407
		(696)
		2,492

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
2,544	4,004	6,648		160	160		1
148	1	149	3		3		2
53		53					3
1,649	87	1,736	3	19	22		4
							5
							6
							7
186	2	188	4		4		8
63		63					9
1,962	111	2,073	4	18	22		10
							11
							12
							13
554	4	558	6		6		14
225		225					15
7,137	253	7,390	3	79	82		16
111	1	112	1		1		17
45		45					18
2,236	61	2,297	1	23	24		19
287	3	290	7		7		20
97		97					21
4,208	204	4,412	6	49	55		22
122	1	123	2		2		23
46		46					24
1,418	71	1,489	2	18	20		25
1,498	18	1,516	36		36		26
512		512	2		2		27
17,308	1,174	18,482	32	294	326		28
19		19					29
7		7					30
231	9	240		3	3		31
853	421	1,274	227	79	306		32
54	24	78		1	1		33
25	4	29		2	2		34
69	43	112		7	7		35
544	206	750		57	57		36
							37
							38
24		24					39
684		684					40
15		15					41
1,001	499	1,500		67	67		42
1,491	1,412	2,903		244	244		43
	6	6					44
3	63	66		5	5		45
							46
248	153	401	2	4	6		47
(696)		(696)					48
1,123	1,333	2,456		35	36		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	1,596
51	(271) Small tools and supplies	2,011
52	(272) Removing snow, ice, and sand	1,016
53	(273) Public improvements—Maintenance	1,207
54	(274) Injuries to persons	789
55	(275) Insurance	146
56	(276) Stationery and printing	76
57	(277) Employees' health and welfare benefits	2,469
58	(281) Right-of-way expenses	21
59	(282) Other expenses	83
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	1,422
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(549)
62	Total—All road property depreciation (account 266)	407
63	Total—All other maintenance of way and structures accounts	69,758
64	Total maintenance of way and structures	70,165
	Maintenance of Equipment	
65	(301) Superintendence	3,915
66	(302) Shop machinery	763
67	(304) Power-plant machinery	44
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	9
69	(306) Dismantling retired shop and power-plant machinery	4
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	4,280
71	Locomotives—Repairs, Diesel locomotives—Other	27,545
72	Locomotives—Repairs, Other than Diesel—Yard	23,265
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	22,652
75	(317) Passenger-train cars—Repairs	1,152
76	(318) Highway revenue equipment—Repairs	899
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	715
79	(328) Miscellaneous equipment—Repairs	1,253
80	(329) Dismantling retired equipment	459
81	(330) Retirements—Equipment (p. 84)	
82	(331) Equipment—Depreciation (p. 84)	14,441
83	(332) Injuries to persons	806
84	(333) Insurance	499
85	(334) Stationery and printing	90
86	(335) Employees' health and welfare benefits	2,305
87	(339) Other expenses	60
88	(336) Joint maintenance of equipment expenses—Dr	217
89	(337) Joint maintenance of equipment expenses—Cr	(178)
90	Total—All equipment depreciation (accounts 305 and 331)	14,450
91	Total—All other maintenance of equipment accounts	63,200
92	Total maintenance of equipment	77,650
93	*Includes charges for work done by others of	\$ 10,418
94	and credits for work charged to others in the amount of	\$ 17,321

Road Initials

CNW

Year 1974

320. RAILWAY OPERATING EXPENSES—Continued

Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS				Line No.
		Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	
\$	\$	\$	\$	\$	\$	
1,233	1,573	1,573				50
590	749	1,982				51
654	414	1,004				52
449	53	1,100				53
5	143	771				54
1,898	69	143				55
12	505	74				56
37	9	2,403				57
1,403	44	21				58
(486)	3	81	14			59
248	(21)	1,406				60
53,751	153	(507)				61
53,999	14,361	401				62
	14,514	68,112				63
769		68,513				64
142	2,895		2	16	2	65
2	570	3,664	353	(42)	16	66
2	39	712	355	1,263	(42)	67
3	7	41		1,267	6	68
2,405	1	9			1,646	69
20,998	1,852	4		251	1,652	70
		4,257		51		71
22,652		20,998		3		72
						73
899		2,267				74
				23		75
376		22,652				76
645	899					77
459	322	1,152		2,267		78
	557					79
11,973		698				80
784		1,202				81
		459				82
	269	12,242		1,152		83
	9	793				84
1,910	467	407				85
17	76	84				86
217	243	2,153				87
(178)	40	57				88
11,975		217				89
52,108	276	(178)				90
64,083	7,071	12,251				91
	7,347	59,179				92
		71,430				
		2,166				
		3,567				
		5,733				
			33			
			454	2,199		
			487	4,021		
				6,220		

CORRECTION

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



320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$	\$	\$	\$	\$	\$	\$		
	1,573	1,573		23	23		50	
1,233	749	1,982		29	29		51	
590	414	1,004		12	12		52	
654	535	1,190		17	17		53	
449	322	771		18	18		54	
	143	143		3	3		55	
5	69	74		2	2		56	
1,898	505	2,403	14	52	66		57	
12	9	21					58	
37	44	81		2	2		59	
1,403	3	1,406		16	16		60	
(486)	(21)	(507)		(42)	(42)		61	
248	153	401	2	4	6		62	
53,751	14,361	68,112	353	1,293	1,646		63	
53,999	14,514	68,513	355	1,297	1,652		64	
769	2,895	3,664		251	251		65	
142	570	712		51	51		66	
2	39	41		3	3		67	
2	7	9					68	
3	1	4					69	
2,405	1,852	4,257		23	23		70	
20,998		20,998	2,267		2,267		71	
							72	
							73	
22,652		22,652					74	
			1,152		1,152		75	
899		899					76	
							77	
376	322	698		17	17		78	
645	557	1,202		51	51		79	
459		459					80	
							81	
11,973	269	12,242	2,166	33	2,199		82	
784	9	793	12	1	13		83	
	467	467		32	32		84	
8	76	84		6	6		85	
1,910	243	2,153	136	16	152		86	
17	40	57		3	3		87	
217		217					88	
(178)		(178)					89	
11,975	276	12,251	2,166	33	2,199		90	
52,108	7,071	59,179	3,567	454	4,021		91	
64,083	7,347	71,430	5,733	487	6,220		92	

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		3,581
96	(352) Outside agencies		4,944
97	(353) Advertising*		193
98	(354) Traffic associations		394
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		377
101	(357) Insurance		1
102	(358) Stationery and printing		416
103	(359) Employees' health and welfare benefits		351
104	(360) Other expenses		8
105	Total traffic		10,265
	Transportation—Rail Line		
106	(371) Superintendence		9,141
107	(372) Dispatching trains		1,929
108	(373) Station employees		15,708
109	(374) Weighing, inspection, and demurrage bureaus		963
110	(375) Coal and ore wharves		874
111	(376) Station supplies and expenses		3,011
112	(377) Yardmasters and yard clerks		9,663
113	(378) Yard conductors and brakemen		22,326
114	(379) Yard switch and signal tenders		800
115	(380) Yard enginemen		10,721
116	(382) Yard switching fuel		2,490
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		1,093
120	(389) Yard supplies and expenses		675
121	(392) Train enginemen		17,319
122	(394) Train fuel		31,278
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		4,586
126	(401) Trainmen		29,760
127	(402) Train supplies and expenses**		13,117
128	(403) Operating sleeping cars		
129	(404) Signal and interlocker operation		2,150
130	(405) Crossing protection		683
131	(406) Drawbridge operation		345
132	(407) Communication system operation		1,873
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		5,363
135	(410) Stationery and printing		889
136	*Value of transportation issued in exchange for advertising		
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		35
138	-Credits		171
139	Heater-Charges		90
140	-Credits		30
141	TOFC trailers: Refrigerator-Charges	A/C 422	317
142	-Credits	A/C 422	168
143	Heater-Charges		
144	-Credits		

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 3,453	\$	\$ 3,453	\$ 128	\$	\$ 128	\$	95
4,944		4,944					96
21	1	22	171		171		97
394		394					98
							99
377		377					100
	1	1					101
413		413	3		3		102
345	1	346	5		5		103
4		4	4		4		104
9,951	3	9,954	311		311		105
3,853	4,871	8,724	91	326	417		106
1,153	642	1,795		134	134		107
13,638	859	14,497	834	377	1,211		108
963		963					109
874		874					110
2,469	99	2,568	408	35	443		111
9,031	583	9,614	46	3	49		112
21,876	321	22,197	127	2	129		113
504	118	622	129	49	178		114
10,644	23	10,667	54		54		115
2,449	26	2,475	15		15		116
							117
							118
1,075	12	1,087	6		6		119
411	260	671	3	1	4		120
14,759		14,759	2,560		2,560		121
29,419		29,419	1,859		1,859		122
							123
							124
4,029		4,029	557		557		125
27,144		27,144	2,616		2,616		126
11,157	70	11,227	1,878	12	1,890		127
							128
689	1,294	1,983		167	167		129
381	258	639		44	44		130
316	28	344		1	1		131
73	1,723	1,796		77	77		132
							133
4,683	300	4,983	343	37	380		134
585	185	770	107	12	119		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	274
146	(414) Insurance	210
147	(415) Clearing wrecks	4,932
148	(416) Damage to property	576
149	(417) Damage to livestock on right of way	92
150	(418) Loss and damage—Freight	12,040
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	5,492
153	(421) TOFC/COFC terminals	938
154	(422) Other highway transportation expenses	1,217
155	(390) Operating joint yards and terminals—Dr	2,111
156	(391) Operating joint yards and terminals—Cr	(814)
157	(412) Operating joint tracks and facilities—Dr	813
158	(413) Operating joint tracks and facilities—Cr	(787)
159	Total transportation—Rail line	213,851
	Miscellaneous Operations	
160	(441) Dining and buffet service	84
161	(442) Hotels and restaurants	
162	(443) Grain elevators	
163	(445) Producing power sold	
164	(446) Other miscellaneous operations	
165	(449) Employees' health and welfare benefits	7
166	(447) Operating joint miscellaneous facilities—Dr	4
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	95
	General	
169	(451) Salaries and expenses of general officers	6,325
170	(452) Salaries and expenses of clerks and attendants	9,876
171	(453) General office supplies and expenses	2,372
172	(454) Law expenses	1,694
173	(455) Insurance	44
174	(456) Employees' health and welfare benefits	844
175	(457) Pensions	315
176	(458) Stationery and printing	635
177	(460) Other expenses*	673
178	(461) General joint facilities—Dr	124
179	(462) General joint facilities—Cr	
180	Total general expenses	22,902
181	Grand total railway operating expenses	394,928
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	81.44%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 224,859

*Give description and amount of charges to account No. 460, "Other expenses," for severance payments made to employees. This includes payments made as a result of agreements with employee organizations and awards pursuant to decisions of arbitration boards or by specific orders of this Commission or by voluntary action on the part of respondent. This also includes severance payments in cases relating to mergers and situations involving reduction in employees because of abandonment or consolidation of facilities.

Description of payments

Amount

None

\$

\$

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expense, applicable to prior years, which was paid or is payable under labor awards of the current year, or for other reasons, should be shown in Schedule 361C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
209	61	270		4	4		145
	181	181		29	29		146
4,932		4,932					147
399	175	574		2	2		148
92		92					149
12,040		12,040					150
							151
5,220	17	5,237	254	1	255		152
938		938					153
1,217		1,217					154
2,111		2,111					155
(814)		(814)					156
731	12	743		70	70		157
(713)	(13)	(726)		(61)	(61)		158
188,537	12,105	200,642	11,887	1,322	13,209		159
			84		84		160
							161
							162
							163
			7		7		164
4		4					165
							166
4		4	91		91		167
							168
990	5,049	6,039	1	285	286		169
4,607	4,832	9,439	164	273	437		170
445	1,824	2,269		103	103		171
623	1,013	1,636		58	58		172
	42	42		2	2		173
270	537	807	7	30	37		174
	298	298		17	17		175
17	580	597	5	33	38		176
17	607	624	15	34	49		177
124		124					178
							179
7,093	14,782	21,875	192	835	1,027		180
323,667	48,751	372,418	18,569	3,941	22,510		181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering	2
2	(2 1/2) Other right-of-way expenditures	
3	(3) Grading	2
4	(5) Tunnels and subways	
5	(6) Bridges, trestles, and culverts	57
6	(7) Elevated structures	
7	(13) Fences, snowsheds, and signs	6
8	(16) Station and office buildings	73
9	(17) Roadway buildings	1
10	(18) Water stations	
11	(19) Fuel stations	1
12	(20) Shops and enginehouses	29
13	(21) Grain elevators	
14	(22) Storage warehouses	
15	(23) Wharves and docks	
16	(24) Coal and ore wharves	1
17	(25) TOFC/COFC terminals	5
18	(26) Communication systems	16
19	(27) Signals and interlockers	43
20	(29) Power plants	
21	(31) Power	2
22	(35) Miscellaneous structures	
23	(37) Roadway machines	164
24	(39) Public improvements—Construction	5
25	All other road accounts	
26	Total (account 266)	407

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering	3
2	(2 1/2) Other right-of-way expenditures	
3	(3) Grading	14
4	(5) Tunnels and subways	
5	(8) Ties	6
6	(9) Rails	(391)
7	(10) Other track material	(347)
8	(11) Ballast	3
9	(12) Track laying and surfacing	15
10	(38) Roadway small tools	
11	(39) Public improvements—Construction	1
12	(43) Other expenditures—Road	
13	(76) Interest during construction	
14	(77) Other expenditures—General	
15	(80) Other elements of investment	
16	All other road accounts	
17	Total (account 267)	(596)

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 2	\$	\$ 2	\$	\$	\$	\$	1
							2
2		2					3
							4
53	2	55	1	1	2		5
6		6					6
47	24	71	1	1	2		7
1		1					8
							9
1		1					10
20	8	28		1	1		11
							12
							13
							14
1		1					15
5		5					16
11	5	16					17
21	21	42		1	1		18
							19
	2	2					20
							21
75	89	164					22
3	2	5					23
							24
248	153	401	2	4	6		25
							26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 3	\$	\$ 3	\$	\$	\$	\$	1
							2
14		14					3
							4
6		6					5
(391)		(391)					6
(347)		(347)					7
3		3					8
15		15					9
							10
1		1					11
							12
							13
							14
							15
							16
(696)		(696)					17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		9
2	(45) Power-plant machinery		
3	Total (account 305)		9

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		None

330. EQUIPMENT—DEPRECIATION

Give the particulars called for with respect to the amount charged to account 331, "Equipment—Depreciation," for the year.

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		228
2	(52) Locomotives-Other		4,980
3	(53) Freight-train cars		6,681
4	(54) Passenger-train cars		1,810
5	(55) Highway revenue equipment		143
6	(56) Floating equipment		
7	(57) Work equipment		80
8	(58) Miscellaneous equipment		519
9	Total (account 331)		14,441

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

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

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
217	4	221		7	7		1
4,624		4,624	356		356		2
6,681		6,681					3
			1,810		1,810		4
143		143					5
							6
42	36	78		2	2		7
266	229	495		24	24		8
11,973	269	12,242	2,166	33	2,199		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota	155	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	25	West Virginia		48
9	Florida		Wisconsin	1,312	49
10	Georgia		Wyoming	51	50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	2,403	Other		
14	Indiana		Canada		52
15	Iowa	1,768	Mexico	24	53
16	Kansas	48	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	8,639	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan	343		\$	
23	Minnesota	2,184	Income taxes:		
24	Mississippi		Normal tax and surtax		57
25	Missouri	142	Excess profits		58
26	Montana		Total—Income taxes	None	59
27	Nebraska	184	Old-age retirement*	32,169	60
28	Nevada		Unemployment insurance	3,106	61
29	New Hampshire		All other United States Taxes		62
30	New Jersey		Total—U.S. Government taxes	35,275	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	43,914	64
32	New York				
33	North Carolina				
34	North Dakota				
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania		Hospital insurance	1,951	65
39	Rhode Island		Supplemental annuities	2,771	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

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	(Note) 9,061		(2,418)	6,643
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify) <u>Non Taxable Reserves</u>	(919)		493	(426)
6	<u>Deferred Bond Gain</u>	1,533		(99)	1,434
7	<u>Other</u>	1,270		(443)	827
8	<u>State Income Taxes</u>	901		(188)	713
9	Investment tax credit	(4,792)		586	(4,206)
10	TOTALS	7,054		(2,069)	4,985

Notes and Remarks

Note: Amounts in column (b) represent amounts charged (credited) to retained income in 1974 to provide for deferred income taxes for the years 1972 and 1973.

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

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

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Montgomery Ward & Co.	\$ 634
2	Grain Elevator	Superior, Wis.	Continental Grain Co.	543
3	Power Lines	Evanston, Ill.	Commonwealth Edison Co.	30
4	Other items, each less than \$250			1,469
5				
6				
7				
8				
9				
10				
11			Total	2,696

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

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

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

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

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

3. On line 5, column (b), enter the total miles, loaded plus empty, incurred on lines of respondent by TOFC and COFC cars for which payments are reported in columns (d) and (f). In columns (c) through (f), as applicable, enter the rentals paid for TOFC and COFC cars regardless of basis for charges.

4. On lines 6, 7, and 8 report data applicable to all cars the rentals for

which are charged only on a combination mileage and per diem* basis. Car-miles loaded and empty, reported in column (b), lines 6, 7, and 8, relate to total car-miles incurred on lines of respondent by cars rented on a combination mileage and time basis* for which payments are reported in columns (d) and (f). Exclude from lines 6, 7, and 8, data reported on lines 1 through 5 and 9 through 16.

5. On lines 9 through 14 report the per diem (time portion) charges applicable to cars rented on a combination mileage and per diem* basis for which the mileage portion was reported on lines 6, 7, and 8. Report on line 15, columns (c) and (d), the car-days paid for and for which payments were received applicable to the unequipped boxcar charges reported on lines 9 through 12. Report on line 16, columns (c) and (d), the car-days paid for and for which payments were received applicable to cars, other than unequipped box cars, for which charges are reported on line 13.

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

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

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

376. HIRE OF FREIGHT CARS

(Dollars in thousands)

Line No.	Item	Car-miles (loaded and empty) See instructions 2, 3, and 4	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	44,782,522				3,475
2	Refrigerator cars	35,721,509		14		2,080
3	All other cars	40,315,995				2,238
4	Total (Lines 1-3)	120,820,026		14		7,793
5	TOFC and/or COFC Cars	35,201,030				2,135
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	120,740,366	4,797	2,972		7
7	All other per diem cars	277,852,042	3,943	7,673		
8	Total (Lines 6 and 7)	398,592,408	8,740	10,645		7
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		9,510	6,611		45
10	Incentive		9,765	8,044		
	Canadian Ownership:					
11	Basic		XXXXXXXX	1,027		
12	Incentive		XXXXXXXX	777		
13	All Other Per Diem Cars		12,405	23,085		3,854
14	Total Per Diem Portion (Lines 9-13)		31,680	39,544		3,899
15	Car-days Paid For Unequipped Box Cars		3,586,511	2,642,620		
16	Car-days Paid For, All Other Per Diem Cars		2,205,216	4,811,998		
17	Leased Rental-Railroad, Insurance and Other Companies		\$	\$ 643	\$	\$
18	Other Basis					10,095
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		1,376	58		2,549
20	Other Highway Trailers		1,131	1,061		1,843
21	Auto Racks		3,340	3,342		82
22	GRAND TOTAL (Lines 4, 5, 8, 14, & 17-21)		46,267	55,307		28,403
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			or DEBIT \$ 37,443		

377. LOCOMOTIVE RENTALS

Give an analysis as requested of amounts credited to account 504, "Rent from locomotives," and amounts charged to account 537, "Rent for locomotives," on account of locomotives leased or otherwise re-fitted. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	116	649	
3	Other basis _____			
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____		723	
6	Lease rental-insurance and other companies _____		1,499	
7	Other basis _____			
8	Total _____	116	2,871	

378. PASSENGER-TRAIN CAR RENTALS

Show a recapitulation of the total amounts credited to account 505, "Rent from passenger-train cars," and amounts charged to account 538, "Rent for passenger-train cars," on account of passenger cars leased, passenger cars interchanged, and private or individual cars. (Dollars in thousands)

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	22		
3	Other basis _____			
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____			
7	Other basis _____			
8	Total _____	22	None	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	North Western Leasing Co.	\$ 56	\$	\$	\$ 56
2	N W Depot & Terminal Ry. Co.	16			16
3	U. S. Gypsum	6			6
4	Other items, each less				
5	than \$250	10			10
6					
7					
8					
9					
10	Total	88			88

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

The lease of the Des Moines Western Railway Company was terminated as a result of the purchase of such property as approved in Finance Docket No. 27575.

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Natl. Electrical Contractors Assn.	\$
2			Pension Fund	634
3	Grain Elevator	Superior, Wis.	North Western Leasing Co.	464
4	Land	Milwaukee, Wis.	County of Milw., Wis.	23
5	Other items, each less than \$250			19
6				
7				
8				
9				
10			Total	1,140

130900

ANNUAL REPORT 1974 CLASS 1 R.R.
CHICAGO & NORTHWESTERN TRANSPORTATION

3 of 5

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released." Give a brief description of the three largest items regardless of the dollar amount and all other items amounting to \$250,000 or

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	MISCELLANEOUS INCOME	\$	\$
2		Net gain from sale of land		3,413
3		Gain on reacquisition of Company mortgage bonds		708
4		Gain from sale of intercity passenger cars		1,157
5		Other items, each less than \$250		312
6				5,590
7				
8				
9	551	MISCELLANEOUS INCOME CHARGES		
10		Provision for bad debts	310	
11		Write down investment in Railway Express Agency	195	
12		Net loss from sale of land	96	
13		Other items, each less than \$250	587	
14			1,188	
15				
16				
17	606	OTHER CREDITS TO RETAINED INCOME		
18		Equity in undistributed earnings of affiliated companies for prior years		2,466
19				
20				
21	616	OTHER DEBITS TO RETAINED INCOME		
22		Provision for prior years deferred income taxes	7,054	
23				
24				
25	620	APPROPRIATIONS FOR SINKING AND OTHER RESERVE FUNDS		
26		Incentive per diem appropriations	1,503	
27				
28				
29	622	APPROPRIATIONS RELEASED		
30		Incentive per diem releases		402

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Road Initials: CNW

Year: 1974

95

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

- (5) Line operated under trackage rights.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main track (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	CNW 100	M	2,853.38	697.59	44.06	483.84	251.78	1,223.61	5,554.26
2	1J	25	M				.22		4.33	4.55
3	1J	33-1/3	M	.08	.05		.07	2.05	6.21	8.46
4	1J	40	M						.46	.46
5	1J	50	M	5.08	1.13		3.79	8.32	41.43	59.75
6	1J	66	M				.03		.67	.70
7	1J	66-2/3	M						1.65	1.65
8	Total Class									
9	1J Main			5.16	1.18		4.11	10.37	54.75	75.57
10	Total Class									
11	1 and 1J									
12	Main			2,858.54	698.77	44.06	487.95	262.15	1,278.36	5,629.83
13										
14	1	CNW 100	B	6,832.23	25.18		400.80	475.50	541.57	8,275.28
15	1J	20	B				.04		1.93	1.97
16	1J	25	B	.76	.76		.40		1.07	2.99
17	1J	33-1/3	B	5.12			3.34	6.01	5.50	19.97
18	1J	50	B	40.36	.52		1.30	22.48	40.67	105.33
19	1J	65	B				.80			.80
20	1J	66	B						.09	.09
21	1J	66-2/3	B					.14	2.89	3.03
22	1J	69	B				.36		.29	.65
23	1J	75	B						.26	.26
24	1J	87	B					.47		.47
25	Total Class									
26	1J Branch			46.24	1.28		6.24	29.10	52.70	135.56
27	Total Class									
28	1 and 1J									
29	Branch			6,878.47	26.46		407.04	504.60	594.27	8,410.84
30										
31	Total Class									
32	1 and 1J									
33	Main and 1									
34	and 1J									
35	Branch			9,737.01	725.23	44.06	894.99	776.75	1,872.63	14,040.67
36										
37	1	MIR 100	B	7.72			.60	3.45	.15	11.92
38										
39	1	FDDM 100	B	98.60			9.20	6.14	9.82	123.76
40										
41	1	FDDM(DMW)100	B	1.37					3.46	4.83
42										
43	1	DCI 100	B	21.37			11.07		1.25	33.69
44										
45	1	RTM 100	B				.41		10.15	10.56
46										
47	1	OSH 100	R						2.45	2.45
48										
49	Grand Total									
50	Class 1 and									
51	1J Main and									
52	1 and 1J									
53	Branch			9,866.07	725.23	44.06	916.27	776.34	1,899.91	14,227.88
54										
55	Total Main Line			XXX			(Continued on Page 97B)			
56	Total Branch Lines			XXX						
57	Grand Total			XXX						
58	Miles of road in track electrified included in preceding grand total			XXX						

97A

Read Initials: CNW

Year: 1974

NOTES AND REMARKS

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

Line No.	Class (a)	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Mile of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1										
2	3B ME	100	M						.02	.02
3	3B ICG	100	M						.68	.68
4	Total Class									
5	3B Main								.70	.70
6										
7										
8	4B DMU	100	B						2.87	2.87
9	4B CRIP	100	B						.20	.20
10	Total Class									
11	4B Branch								3.07	3.07
12										
13										
14	5 CNW	100	M	123.68	28.32	20.54	19.26	6.02	39.71	237.53
15	5 CNW	100	B	187.62	14.72	1.12	11.69	8.93	49.85	273.93
16	5 MIR	100	B	3.67						3.67
17	5 FDDM	100	B					.84	.97	1.81
18	Total Class									
19	5 Main and									
20	Branch			314.97	43.04	21.66	30.95	15.79	90.53	516.94
21				5	3	2	1	6	0	7
22										
23										
24										
25										
26										
27										
28	Class I			9866.07	725.23	44.06	916.27	776.34	1899.91	14227.88
29				6	6	4	6	6	0	8
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	Total Main Line	XXX		2,982.22	727.09	64.60	507.21	268.17	1,318.77	5,868.06
56	Total Branch Lines	XXX		7,198.82	41.18	1.12	440.01	523.96	675.44	8,880.53
57	Grand Total	XXX		10,181.04	768.27	65.72	947.22	792.13	2,194.21	14,748.59
58	Miles of road or track electrified included in preceding grand total	XXX								

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

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

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

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

12

1

1

2

16

Leased to:

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

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK) (For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	LINE OWNED		ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		Main line (b)	Branch lines (c)	Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)		
1	Illinois	543.31	359.40	9					35.24	937.95		
2	Iowa	912.53	526.27	6					63.44	2,502.24	11.70	2
3	Wisconsin	784.36	632.41	4					35.84	42,452.61		
4	Michigan	52.10	256.64	7					21.09	329.83		
5	Nebraska	50.85	821.68	2					9.74	882.27		
6	Minnesota	422.43	1,045.47	5					52.38	1,520.28		
7	So. Dakota		1,148.46	9						1,148.46		
8	No. Dakota		14.21	4					.03	14.24		
9	Wyoming		178.83	9					87.16	265.99		
10	Missouri	89.54							11.68	101.22		
11	Kansas	.81							25.14	25.95		
12												
13												
14												
15												
16	Total Mileage (single track)	2,855.93	6,983.37	3					341.74	1,018.10	11.70	2

6983.37 3
9839.30 9
11.70 2
9851.00 1

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

financial purposes is immaterial in this connection.

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

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

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

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

Tracks held by the respondent as joint or common owner or a joint lessee or under any joint arrangement should be shown in its appropriate class and the entry of length should be of the entire length of the portion jointly held. The class symbol should have the letter (J) attached, and full particulars showing all of the joint or common title holders, and the extent of their respective interests should be shown in a memorandum attached to the schedule.

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
Total					

Miles of road or track electrified (included in each preceding total)

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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

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

Character of business _____

414. CHANGES DURING THE YEAR

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

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE										See Page 101B Remarks (i)
Line No.	Class (a)	Main (M) or branch (B) line (b)	Running Tracks, Passing Tracks, Cross-Overs, Etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	5	M	3.82			.53			4.35	
2	1	B	2.99						2.99	
3	5	B	4.35						4.35	
4	1	B	1.37					3.46	4.83	
5	1	B	2.31			1.38	1.05	1.36	6.10	
6	1	M		.04		11.08	.62	6.65	18.39	
7	1	B	4.16			11.35	.48	15.23	31.22	
8	1	M	.24	.25		2.64	.50	2.63	6.26	
9	1J	B				.22		.03	.25	
10	1J	M					.06	.01	.07	
11	1J	M				.03			.03	
12	1	B				.03		.06	.09	
13	* Total Increase		19.24	.29		27.26	2.71	29.55	79.05	
DECREASES IN MILEAGE										
14	1	B	23.60						23.60	
15	1	B	20.60						20.60	
16	1	B	5.40						5.40	
17	1	B	4.21						4.21	
18	1	B	2.99						2.99	
19	1	M	.56						.56	
20	1	B	.78						.78	
21	1	B	.28						.28	
22	1	M	3.82			.53			4.35	
23	1	B	6.76						6.76	
24	3B	B	1.37					3.46	4.83	
25	* Total Decrease		84.25	5.72		16.41	17.47	47.34	171.19	

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

Owned by respondent:

Miles of road constructed NONE Miles of road abandoned 54.59

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

* Continued on Page 101A

NOTES AND REMARKS

Continued from Pages 101 and 101A

INCREASES IN MILEAGE

Line No.	Remarks (j)
1	F.D. 27339 2/74
2	Adj. F.D. 26080 3/74
3	F.D. 27423 12/74
4	F.D. 27575 12/74
5	Const. CNW
6	Const. CNW
7	Recls. CNW
8	Recls. CNW
9	Const. CNW
10	Const. CNW
11	Recls. CNW
12	Const. Ft.D.D.M.& S.
12A	Const. DMCI

DECREASES IN MILEAGE

14	A.B. 1 Sub No. 1 12/74
15	F.D. 26649 12/74
16	A.B. 1 Sub No. 22 4/74
17	A.B. 1 Sub No. 5 11/74
18	Adj. F.D. 26080 3/74
19	Adj. F.D. 26080 3/74
20	A.B. 1 Sub No. 23 11/74
21	Adj. F.D. 25527 7/74
22	F.D. 27293 2/74
23	F.D. 27423 12/74
24	F.D. 27575 12/74
24A	Ret. CNW
24B	Ret. CNW
24C	Recls. CNW
24D	Recls. CNW
24E	Ret. CNW
24F	Ret. CNW
24G	Recls. CNW
24H	Ret. Ft.D.D.M.& S.

NOTES AND REMARKS

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

Give particulars, as of the close of the year, of all tracks operated and of all owned but not operated. The respondent's proportion of operated tracks held by it as joint or common owner, or under a joint lease, or under any joint arrangement, should be shown in columns (b), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Tracks owned, not operated by respondent (including respondent's proportion of jointly owned tracks, not operated), should be shown in column (h). If any of the tracks returned in column (h) are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in column (h). Lengths should be stated to the nearest hundredth of a mile.

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

- Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
- 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.
- Units leased to others for a period of one year or more are reportable in column (f); units temporarily out of respondent's service and leased to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (f).
- 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 one 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 "C" unit is equipped for use singly or as a lead locomotive unit. A "D" unit is equipped for use singly or as a lead locomotive unit. A "E" unit is equipped for use singly or as a lead locomotive unit. A "F" unit is equipped for use singly or as a lead locomotive unit. A "G" unit is equipped for use singly or as a lead locomotive unit. A "H" unit is equipped for use singly or as a lead locomotive unit. A "I" unit is equipped for use singly or as a lead locomotive unit. A "J" unit is equipped for use singly or as a lead locomotive unit. A "K" unit is equipped for use singly or as a lead locomotive unit. A "L" unit is equipped for use singly or as a lead locomotive unit. A "M" unit is equipped for use singly or as a lead locomotive unit. A "N" unit is equipped for use singly or as a lead locomotive unit. A "O" unit is equipped for use singly or as a lead locomotive unit. A "P" unit is equipped for use singly or as a lead locomotive unit. A "Q" unit is equipped for use singly or as a lead locomotive unit. A "R" unit is equipped for use singly or as a lead locomotive unit. A "S" unit is equipped for use singly or as a lead locomotive unit. A "T" unit is equipped for use singly or as a lead locomotive unit. A "U" unit is equipped for use singly or as a lead locomotive unit. A "V" unit is equipped for use singly or as a lead locomotive unit. A "W" unit is equipped for use singly or as a lead locomotive unit. A "X" unit is equipped for use singly or as a lead locomotive unit. A "Y" unit is equipped for use singly or as a lead locomotive unit. A "Z" unit is equipped for use singly or as a lead locomotive unit.

may be equipped with hostler controls for independent operating at terminals.

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

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

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

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

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

417. INVENTORY OF EQUIPMENT

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

Line No	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year			
			Units Installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased, or leased from others (f)	Units retired from service whether owned or leased, including reclassification (g)				
1	Diesel-Freight — A units	69 *			10		14	65		65	97,500
2	Diesel-Freight — B units	28 *			10		11	27		27	40,500
3	Diesel-Passenger — A units	59 *			11		11	49	10	59	115,500
4	Diesel-Passenger — B units										
5	Diesel-Multiple purpose — A units	533 *	50	25	10		12	514	92	606	1,365,950
6	Diesel-Multiple purpose — B units										
7	Diesel-Switching — A units	172 *			15		17	154	16	170	164,780
8	Diesel-Switching — B units	6					4	2		2	2,000
9	Total (lines 1 to 8)	867 *	50	25	56		69	811	118	929	1,786,230
10	Electric-Freight										
11	Electric-Passenger										
12	Electric-Multiple purpose										
13	Electric-Switching										
14	Total (lines 10 to 13)	None	None	None	None	None	None	None	None	None	None
15	Other self-powered units	None	None	None	None	None	None	None	None	None	None
16	Total (lines 9, 14 and 15)	867 *	50	25	56		69	811	118	929	1,786,230
17	Auxiliary units	26 *				4		24	6	30	XXXX
18	Total Locomotive Units (lines 16 and 17)	893 *	50	25	56	4	69	835	124	959 *	XXXX

None of the above Locomotive Units are Radio Controlled.

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

Type or design of units (a)	During Calendar Year					TOTAL (f)
	Before Jan. 1, 1950 (b)	Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)	
Diesel	207	311	98	61	162	929
Electric						
Other self-powered units						
Total (lines 19 to 21)	207	311	98	61	162	929
Auxiliary units	17	13				30
Total Locomotive Units (lines 22 and 23)	224	324	98	61	162	959 *

417. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year					
			Units Installed					Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f)							
25	PASSENGER-TRAIN CARS Non-Self-Propelled Coaches [PA, PB, PBO]	291					13	278		278		(Seating capacity) 44,461	
26	Combined cars												
27	[All class C, except CSB]												
28	Parlor cars [PBC, PC, PL, PO]	3						3			3	231	
29	Sleeping cars [PS, PT, PAS, PDS]												
30	Dining, grill and tavern cars	2											
31	[All class D, PD]					1		3			3	XXXX	
32	Postal cars [All class M]											XXXX	
33	Non-passenger carrying cars											XXXX	
34	[All class B, CSB, PSA, IA]											XXXX	
35	Total (lines 25 to 31)	296	None	None	None	1	13	284	None	284	44,692	None	None
36	Self-Propelled Rail Motorcars												
37	Electric passenger cars [EP, ET]												
38	Electric combined cars [EC]												
39	Internal combustion rail motorcars [ED, EG]												
40	Other self-propelled cars												
41	(Specify types: Total (lines 33 to 36))	None	None	None	None	None	None	None	None	None	None	None	None
42	Total (lines 32 and 37)	296	None	None	None	1	13	284	None	284	44,692	None	None
43	COMPANY SERVICE CARS												
44	Business cars [PV]	2				1		2	1	3	XXXX		
45	Boarding outfit cars [MWX]	247				1	19	229		229	XXXX		
46	Derrick and snow removal cars [MWU, MWV, MWX, MWK]	68				5	2	71		71	XXXX		
47	Dump and ballast cars [MWB, MWD]	389				135	82	442		442	XXXX		
48	Other maintenance and service equipment cars	888	1			27	46	870		870	XXXX		
49	Total (lines 39 to 43)	1,594	1	None	None	169	149	1,614	1	1,615	XXXX		None

417. INVENTORY OF EQUIPMENT—Continued

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

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

2. In column (p) give the number of units purchased or built in company shops. In column (q) give the number of new units leased from others. The term "new"

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (n)	All others (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	23,933*		243			389
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	2,567*			110		155
47	Box-Special Service [A-00, A-10] _____	421*					25
48	Gondola-General Service [All G (except G-9-)] _____	3,551*					538
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	856*					3
50	Hopper (open top)-General Service [All H (except H-70)] _____	1,694*					347
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	1,801*	492*				
52	Hopper (covered) [L-5-] _____	5,222*	17*	5	500		480
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3] _____						
54	Tank, 12,000-18,999 gallons [T-4] _____						
55	Tank, 19,000-24,999 gallons [T-5, T-6] _____	40*					
56	Tank, 25,000 gallons and up [T-7, T-8, T-9] _____						
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____	99*					
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____	4*					
62	Autorack [F-5-, F-6-] _____	6*					
63	Flat-General Service [F-0-] _____	858*					
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	518*					1
65	Flat-TOFC [F-7-, F-8-] _____	62*					
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	1*					
67	Total (lines 45 to 66) _____	41,633*	509*	248	610	None	1,938
68	Caboose [All N] _____	XXXX	445*	10	None	None	None
69	Total (lines 67, 68) _____	41,633*	954*	258	610	None	1,938
70	Grand total, all classes of cars (lines 38, 44 and 69) _____	41,633*	2,844*	259	610	None	2,108
¹ Box, unequipped (which relates to incentive per item order)		New units purchased or built				Units rebuilt or acquired	
		General funds		Incentive funds		General funds	Incentive funds
				243			

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

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (n)	All other (o)	Units Installed			
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassi- fication and sec- ond hand units purchased or leased from oth- ers (s)
FLOATING EQUIPMENT							
71	Self-propelled vessels [Tugboats, car ferries, etc.] _____	X X X X					
72	Non-self-propelled vessels [Car floats, lighters, etc.] _____	X X X X					
73	Total (lines 71 and 72) _____	X X X X					
HIGHWAY REVENUE EQUIPMENT							
74	Bogie-chassis _____						
75	Dry van _____	510 ⁺		600			34
76	Flat bed _____	15 ⁺					
77	Open top _____	41 ⁺					
78	Mechanical refrigerator _____	626 ⁺					
79	Bulk _____						
80	Insulated _____	257 ⁺					
81	Platform, removable sides _____						
82	Other trailer or container _____	18 ⁺					
83	Tractor _____						
84	Truck _____						
85	Total (lines 74 to 84) _____	1,467 ⁺		600			34

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u)+(v))		Aggregate capacity of units reported in col. (w)+(x) (see ins. 4) (v) (Tons)	Leased to others (z)	
			Per diem (w)	All other (x)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (t)							
			XXXX				71
			XXXX				72
			XXXX				73
							74
177	699	268	967		24,175		75
15							76
1		40	40		1,000		77
50		576	576		11,520		78
							79
75		182	182		4,550		80
							81
1		17	17		340		82
							83
							84
319	699	1,083	1,782		41,585		85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

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

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX	None	XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX	None	XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			1,467			1
			634			2
			319			3
			1,782			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
None	None	2	35	1,071	None	16
			1	249		17
				144		18
None	None	2	36	1,176	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	9,782	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	122,157	XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

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

510. GRADE CROSSINGS

A--Railroad With Railroad

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

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

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year <u>1-1-74</u>	31	63		2	20	116	81	197
2	Crossings added: New crossings		2				2	1	3
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1	1				2	3	5
7	Number at close of year <u>12-31-74</u>	30	64		2	20	116	79	195
8	Number at Close of Year by States:								
9	ILLINOIS	9	13		1	3	26		26
10	WISCONSIN	8	17		1	6	32	25	57
11	MICHIGAN							2	2
12	MINNESOTA	3	11			5	19	10	29
13	IOWA	10	21			3	34	30	64
14	NEBRASKA		1			1	2	3	5
15	NORTH DAKOTA								
16	SOUTH DAKOTA		1			2	3	9	12
17	WYOMING								
18	KANSAS								
19	MISSOURI								
20									
21									
22									
23									
24									
25	TOTAL	30	64		2	20	116	79	195

510. GRADE CROSSINGS—Continued
B—Railroad With Highway

1. A highway grade crossing is to be regarded as a single crossing of all of the tracks within the adjacent owned or leased right(s) of way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at the same grade to the extent that the tracks are located within the limits of a single set of grade crossing signs or protective devices having an integrated set of actuating circuits.
2. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads or driveways not dedicated to public use. All crossings of tracks at grade with public roads and streets should be included if any railroad operations are conducted thereover by the reporting company whether or not the track is located on railroad right-of-way.
3. A private grade crossing which becomes public during the year should be reported as a new grade crossing. A grade crossing of a dual or multi-lane highway should be reported as one crossing. In the classification of protection, a crossing having more than one of the classes of protection listed below should be reported once only, using the furthest left column that applies. To avoid

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (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 (a), 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)	Gates manually operated		Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
		24 hours per day (d)	Less than 24 hours per day (e)			24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year 1-1-74	4		403	1,667	2	3	112	370	2,561	8,940	508	2	108	12,119
2	Added: By new, extended or relocated highway			3	8					11	9	1	1	25	47
3	By new, extended or relocated railroad			1	15				62	76	119			46	241
4	Total added			4	21				62	87	128	1	1	71	288
5	Eliminated: By closing or relocation of highway			8	94		1	5	1	15	37				52
6	By relocation or abandonment of railroad			2					2	104	47				151
7	By separation of grades									2					2
8	Total eliminated			10	102		1	5	3	121	84				205
9	Changes in protection: Number of each type added			7	26					33	1				34
10	Number of each type deducted				3				9	12	22				44
11	Net of all changes			1	(58)		(1)	(5)	50	(13)	23	1	1	71	83
12	Number at close of year 12-31-74	4		404	1,609	2	2	107	420	2,548	8,963	509	3	179	12,202
13	Number at close of year by States:														
14	ILLINOIS			242	263			8	31	514	578			35	1,127
15	WISCONSIN			110	434	1		43	280	869	2,152	11	2	34	3,068
16	MICHIGAN				55				13	68	278	274			620
17	MINNESOTA			7	203	3	2	11		227	1,364	194		21	1,808
18	IOWA			70	441			40	85	636	2,492	14		51	3,193
19	NEBRASKA			3	97			3	9	112	731	2	1	19	865
20	NORTH DAKOTA										17				17
21	SOUTH DAKOTA				74				2	76	1,246	8		12	1,342
22	WYOMING			2	20					22	49	6			77

(Continued on Page 114A)

510. GRADE CROSSINGS - Continued

B-Railroad With Highway - Continued

Line No.	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
23	KANSAS		22					2		24	1 55			7	1 86
24	MISSOURI														
25															
26	TOTAL	404	1,609	4		2	2	107	420	2,548	8,963	509	3	179	12,202

NOTES AND REMARKS

511. GRADE SEPARATIONS

Highway-Railroad

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

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

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

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year 1974	655	711	1,366
2	Added: By new, extended or relocated highway	24	34	58
3	By new, extended or relocated railroad			
4	By elimination of grade crossing ¹	1	1	2
5	Total added	25	35	60
6	Deducted: By closing or relocation of highway	1		1
7	By relocation or abandonment of railroad		1	1
8	Total deducted	1	1	2
9	Net of all changes	24	34	58
10	Number at close of year 1974	679	745	1,424
	Number at close of year by States:			
11	ILLINOIS	112	324	436
12	IOWA	163	116	279
13	KANSAS	1		1
14	MICHIGAN	6	12	18
15	MINNESOTA	95	67	162
16	MISSOURI	12	3	15
17	NEBRASKA	34	23	57
18	NORTH DAKOTA			
19	SOUTH DAKOTA	30	15	45
20	WISCONSIN	221	182	403
21	WYOMING	5	3	8
22				
23				
24				
25				
26				
27				
28				
29		679	745	1,424

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 3 column (a)

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and,

in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

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

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

(Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	690,734	\$ 11.25	\$ 7,774	1,248,469	\$ 254.24	\$ 317	New
2	T	123,503	1.55	191	59,413	70.86	4	Second-hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	814,237	9.78	7,965	1,307,882	245.91	321	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ 265	} 8,286 ✓
22	Amount chargeable to operating expenses	\$ 8,261	
23	Amount chargeable to additions and betterments	\$	
Estimated number of cross-ties in all maintained tracks:			
24	Wooden ties	39,457,617	100.00
25	Other than wooden ties (steel, concrete, etc.)		
26	Total	39,457,617	100.00

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable, (Dollars in thousands)

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	20,563	\$ 10.96	\$ 225	277,517	\$ 245.85	\$ 68	New
2	T	5,695	1.66	10				Second-hand
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	26,258		235	277,517	245.85	68	

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 12.71

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 9.96

Note: Included above are the following which were in Account 731-90 Construction Work in Progress as of December 31, 1974 and therefore not included in Account No. 8, Schedule 211.

	<u>Class</u>	<u>Number</u>	<u>Amount</u>	
Cross Ties	T	19,308 Ea.	\$219	New
Cross Ties	T	5,695 Ea.	10	Second-hand
Switch Ties	T	243,477 B.M.	64	New

The charge to Road and Equipment Property, Account No. 8, Schedule 211, Column (e), includes \$152 for ties installed in additional tracks prior to this year which were previously included in Account 731-90, Construction Work in Progress and therefore is not included above.

515. RAILS LAID IN REPLACEMENT

Give particulars of all rails applied during the year in connection with replacement of rails in previously constructed tracks maintained by the respondent.

In column (a) classify the kind of rail applied as follows:

- (1) New steel rails, Bessemer process.
- (2) New steel rails, open-hearth process.
- (3) New rails, special alloy (describe more fully in a footnote).
- (4) Relay rails.

Returns in columns (c) and (g) should be reported in whole numbers. Fractions of less than one-half should be disregarded, and fractions of one-half or more reckoned as one.

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

(Dollars in thousands)

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	136	10,583	\$ 2,752	\$ 260.04			\$	\$
2	2	132	17	2	145.15				
3	2	115	166	24	145.15				
4	4	115	2,992	171	57.16				
5	2	112	14	2	145.15				
6	4	112	9,002	515	57.16				
7	6	110	1,487	85	57.16	110	302	12	39.67
8	2	100	78	11	145.15				
9	4	100	4,418	253	57.16	100	1,229	49	39.67
10	4	90	2,914	167	57.16	90	380	15	39.67
11	4	85	1,261	60	47.92				
12	4	80	5,578	267	47.92	80	58	2	32.21
13	4	75	139	7	47.92				
14	4	72	540	26	47.92	72	86	3	32.21
15	4	70	68	3	47.92	70	160	5	32.21
16									
17		2-	10,858	2,791					
18		4-	28,399	1,554					
19									
20	Total	XXXX	39,257	4,345	110.68	XXXX	2,215	86	38.65

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	32,007	
22	Salvage value of rails released	\$ 694	
23	Amount chargeable to operating expenses	\$ 2,811	
24	Amount chargeable to additions and betterments	\$ 926 (Note)	4,431 ✓
25	Miles of new rails laid in replacement (all classes of tracks) †	47.31	(rail-miles) 94.62
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	226.16	(rail-miles) 452.32
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	135.23	(pounds)
28	Tons of rail sold as scrap and amount received	28,424	(tons of 2,000 lb.); \$ 3,387
29	Track-miles of welded rail installed this year	109.20	: total to date 811.43

*Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

†Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

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

Repairing rail-welding process	\$ 57
Differences between inventory and sale values of scrap rail sold	(79)
Inventory and other adjustment	(310)
	\$(332)

(Continued on Page 119)

NOTES AND REMARKS

515. RAILS LAID IN REPLACEMENT - Continued

Note: Includes items totaling \$926 for which the betterment portion is reported in 731-90 Construction Work in Progress as of December 31, 1974 and therefore not included in Account No. 9 Schedule 211. Included in Account No. 9 Schedule 211 is \$266 for rail laid in betterments prior to this year and therefore not included above.



NOTES AND REMARKS

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	132	5	\$ 1	\$143.91			\$	\$
2	2	115	6	1	143.91				
3	4	115	48	2	30.66				
4	4	112	159	5	30.66	112	54	1	34.36
5	4	100	313	9	30.66	100	165	6	34.36
6	4	90	29	1	30.66	90	286	10	34.36
7	4	80	123	3	25.80				
8									
9									
10									
11									
12		2-	11	2-					
13		4-	6.72	2.0					
14									
15									
16	Total	XXX	683	22	31.61	XXX	505	17	34.36

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 12.71

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 9.96

The charge to Road and Equipment Property Account No. 9, Schedule 211 column (C) includes adjustments and Rail Laid in Additional Tracks prior to this year of \$130 not included above. Included above are items totaling \$35 reported in Account 731-90 Construction Work in Progress as of December 31, 1974, and therefore not included in Account No. 9, Schedule 211.

47. GAUGE OF TRACK AND WEIGHT OF RAIL

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

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)		
	Pounds			Line No.	Weight of Rail Per Yard (a)	Line Haul Comp. Miles of Main Track (b)
1	136	.01				
2	132	12.08				
3	131	1.19		17	66	.14
4	115	1,346.78		18	65	161.44
5	112	1,650.99		19	62	70.08
6	110	211.73		20	60	434.30
7	100	1,989.36		21	56	8.50
8	90	1,935.19		22	55	8.86
9	85	344.90		23	54	5.29
10	80	566.89		24	50	4.06
11	77-1/2	80.49				
12	75	203.00			Total	10,607.16
13	72	1,159.71				
14	70	410.91				
15	67	1.26				
16	(Continued)					

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

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	10,233	176	10,236
	Train-Miles			
2	Diesel locomotives	14,811,982	2,339,530	17,151,512
3	Other locomotives			
4	Total locomotives	14,811,982	2,339,530	17,151,512
5	Motorcars			
6	Total train-miles	14,811,982	2,339,530	17,151,512
	Locomotive Unit-Miles			
7	Road service	37,848,956	2,465,663	40,314,619
8	Train switching	1,949,145	56,074	2,005,219
9	Yard switching	7,977,818	43,578	8,021,396
10	Total locomotive unit-miles	47,775,919	2,565,315	50,341,234
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	428,468		428,468
13	Loaded other freight cars	83,480		83,480
14	Empty time-mileage freight cars	351,123		351,123
15	Empty other freight cars	68,668		68,668
16	Caboose	14,818		14,818
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	946,557		946,557
18	Passenger coaches		11,096	11,096
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars		149	149
21	Dining, grill and tavern cars		89	89
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)		11,334	11,334
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	946,557	11,334	957,891
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	4,731,120	337,809	5,068,929
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	53,048,707		53,048,707
29	Gross ton-miles of passenger-train cars and contents (thousands)		820,146	820,146
30	Train-hours—Total	870,130	73,037	943,167
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	80,595,750
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2,919,043
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	83,514,793
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	24,893,468
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	24,893,468
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	349,837
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	
39	Total ton-miles—Nonrevenue freight (thousands)	XX XX XX	XX XX XX	349,837
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)			25,243,305
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	25,451,985
42	Passenger-miles—Total	XX XX XX	XX XX XX	534,355,661
	Train-Miles Work Trains			
43	Locomotives			303,237
44	Motorcars			
45	Total			303,237

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

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

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

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

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

NOTES AND REMARKS

Note to Schedule 531:

(1) The following motor vehicle operations are excluded:

Item No. 34	122
Item No. 36	122

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

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

NAME		TITLE	SALARY	OTHER COMPENSATION
1.	L. S. Provo	President	\$ 140	\$ 67
2.	R. M. Freeman	Vice President-Law	72	34
3.	J. R. Wolfe	Vice President-Operations	68	32
4.	W. E. Braun	Vice President-Sales and Marketing	68	32
5.	J. M. Butler	Vice President-Finance	60	28
6.	R. W. Russell	Vice President-Personnel and Labor Relations	60	28
7.	I. R. Ballin	Vice President-Materials and Real Estate	50	24
8.	R. D. Leach	Vice President-Systems and Corporate Industrial Engineering	50	22
9.	J. W. Alsop	Assistant Vice President-Operations and General Manager	48	12
10.	C. R. Hussey	Assistant Vice President-Operating Administration	47 (1)	11
11.	J. P. Daley	General Solicitor	44	10
12.	A. E. Myles	Assistant Vice President-Labor Relations	44	11
13.	W. J. Weatherall	Assistant Vice President and Chief Mechanical Officer	44 (2)	10
14.	T. H. Davison	Medical Director	50 (3)	4
15.	G. R. Carr	Comptroller	40	9
16.	F. O. Steadry	General Solicitor	39	10
17.	J. R. Kunkel	Assistant Vice President and Director - Rates and Divisions	39 (4)	9
18.	J. A. Barnes	Assistant Vice President and Chief Engineer	40	7
19.	L. T. Duerinck	Assistant General Counsel	39	7
20.	W. Krucks	Treasurer	37	9

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

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

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

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

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

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

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

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

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify: Yes ☐ No ☐

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

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

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

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Association of American RR's.	Co-ordinating railway activities	376
2	Western Railroad Assoc.	Co-ordinating railway activities	580
3	Southwestern Freight Bureau	Freight traffic matters	26
4	Illinois Freight Association	Freight traffic matters	13
5	Illinois RR. Association	Co-ordinating state railway programs	11
6	Iowa Railroad Association	Co-ordinating state railway programs	26
7	Michigan Railroad Association	Co-ordinating state railway programs	3
8	Minnesota Railroad Association	Co-ordinating state railway programs	19
9	Nebraska Railroad Association	Co-ordinating state railway programs	9
10	South Dakota Railroad Assn.	Co-ordinating state railway programs	8
11	Wisconsin Railroad Association	Co-ordinating state railway programs	82
12	Eastern Railroad Association	Co-ordinating railway activities	28
13	Campbell-Mithun, Inc.	Preparation and placing advertisements	120
14	Bentley, Burnes & Lynn Ad Agency	Personnel advertisements	68
15	General Managers Association	Co-ordinate railway activities	4
16	Borgelt, Powell, Peterson & Frauen	Legal services	153
18	Gamble, Riepe, Burt, Webster & Fletcher	Legal services	69
20	Sonnenschein, Levinson, Carlin, Nath & Rosenthal	Legal services	94
22	Stringer, Donnelly, Allen & Sharood	Legal services	73
24	Arthur Andersen & Co.	Audit fees	129
25		Other management services	40
26			
27			
28			

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

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Road Initials CNW

Year 1974

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
					Date (e)	Term (f)	(PKS)	(g)
1	North Western Leasing Co.	100	Direct	Management services	Flat fee	O	S	12
2	North Western Leasing Co.	100	Direct	Lease of freight cars	Car days	Var.	P	6,733
3	North Western Leasing Co.	100	Direct	Lease of locomotives	Locomotive days	2/70 15yrs.	P	723
4	North Western Leasing Co.	100	Direct	Lease of grain elevator	Monthly rental	11/64 25yrs.	P	464
5	North Western Leasing Co.	100	Direct	Lease of improved office space	Annual rental	7/68 10yrs.	P	309
6	North Western Leasing Co.	100	Direct	Lease of piggyback facility	Monthly rental	7/64 **	P	7
7								
8								
9								

(Continued on Page 124A)

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

Line No.	(a)	%	(b)	(c)	(d)	(e)	(f)	(P)(S)	(g)
10	North Western Leasing Co	100	Direct	Lease of unimproved office space	Annual rental	7/68	10yrs.	S	\$ 56
11					Equipment days	0		P	102
12	North Western Leasing Co.	100	Direct	Lease of misc. equipment					

* From completion of elevator

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

NOTES AND REMARKS

NORTH WESTERN LEASING COMPANY
BALANCE SHEET - DECEMBER 31, 1974

ASSETS

CURRENT ASSETS:

Cash	\$ 1,726
Accounts Receivable	842
Current Portion of Refinancing Advance	1,286
Accounts Receivable - Parent Company	6,267
	<u>\$10,121</u>

PROPERTY, at cost:

Freight Train Cars	\$38,547
Locomotives	15,494
Grain Elevator	6,355
Improvements to Leased Property	1,800
Construction Work in Progress	1,972
Other	171
	<u>\$64,339</u>

Less - Accumulated Provision for Depreciation	25,100
	<u>\$39,239</u>

OTHER ASSETS:

Installments and Advances Receivable from Parent	\$10,895
Other	92
	<u>\$10,987</u>
	<u>\$60,347</u>

LIABILITIES

CURRENT LIABILITIES:

Miscellaneous Accounts Payable	\$ 240
Accounts Payable - Affiliated Companies	5,246
Accrued Interest Payable	495
Taxes Accrued - Miscellaneous Property	10
Current Liabilities	<u>\$ 5,991</u>

LONG-TERM DEBT DUE WITHIN ONE YEAR	<u>\$ 4,879</u>
------------------------------------	-----------------

LONG-TERM DEBT, excluding amounts due within one year	<u>\$38,432</u>
---	-----------------

DEFERRED INCOME TAXES	<u>\$ 3,313</u>
-----------------------	-----------------

SHAREHOLDERS' EQUITY:

Common Stock, No Par, \$100 Stated Value, Authorized 1,000 Shares, Issued and Outstanding 100 Shares	\$ 10
Capital Surplus	40
Retained Income	<u>7,682</u>

Total Shareholders' Equity	<u>\$ 7,732</u>
----------------------------	-----------------

\$60,347

NORTH WESTERN LEASING COMPANY

STATEMENT OF INCOME

FOR THE YEAR ENDED DECEMBER 31, 1974

INCOME:

Rental	\$ 6,979
Interest	<u>1,321</u>
	<u>\$ 8,300</u>

EXPENSES:

Depreciation	\$ 2,982
Interest	3,168
Other	<u>46</u>
	<u>\$ 6,196</u>

Income before provision for Federal Income Tax	\$ 2,104
--	----------

PROVISION FOR FEDERAL INCOME TAXES	<u>579</u>
------------------------------------	------------

Net Income	<u>\$ 1,525</u>
------------	-----------------

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

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.

5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule. (Dollars in thousands)

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	North Western Leasing Co.	Direct	Locomotives	(S) 2,156	\$ 1,288	\$ 868
2	North Western Leasing Co.	Direct	Locomotives and related equipment	(P) 7,748	7,748	
3	North Western Leasing Co.	Direct	Roadway machines & highway revenue equip.	(P) 4,282	4,282	
4	North Western Leasing Co.	Direct	Rebuilding of equipment	(S) 5,985	5,985	
5	North Western Leasing Co.	Direct	Work equipment and freight cars	(P) 12,519	12,519	
6	North Western Leasing Co.	Direct	Freight cars	(S) 4,919	2,673	2,246
7	North Western Leasing Co.	Direct	Advance to C&NW	17,169		
8	North Western Leasing Co.	Direct	Repayment of advance by C&NW	13,832		
9	North Western Leasing Co.	Direct	Interest on advance to C&NW	1,133		
10	North Western Leasing Co.	Direct	Casualty settlements	184		
11	Wisconsin Town Lot Co.	Direct	Cash advance to C&NW	71		
12	Wisconsin Town Lot Co.	Direct	Repayment of advance	65		
13						

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

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

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

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

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

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

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	North Western								
2	Leasing Co.	NW Railquip, Inc.	Common	Lease of Freight Cars (With sub-lease to C&NW)	Annual Rental	3/69	20 Yrs.	P	2,198
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									

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

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

(Dollars in thousands)

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

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

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

None

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	117,893,916			
2	Passenger	7,499,779			
3	Yard switching	10,043,728			
4	Total	135,437,423			
5	Cost of Fuel*	\$ 33,768	\$	\$	\$
6	Work Train	539,829			

B. RAIL MOTORCARS

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

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

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report,

labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

(Dollars in thousands)

Line No.	Group No.	Class of employees (a)	Amount of Compensation		
			Under labor awards (b)	Other back pay (c)	Total (d)
1	I	Executives, officials, and staff assistants	\$	\$	\$
2	II	Professional, clerical, and general			
3	III	Maintenance of way and structures			
4	IV	Maintenance of equipment and stores			
5	V	Transportation (other than train, engine, and yard)			
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)			
7	VI (b)	Transportation (train and engine service)			
8		Total			None
9	Amount of foregoing compensation that is chargeable to operating expenses: \$				

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

1. (a) None

(b) None

(c) None

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

(e) Various minor agreements covering joint facilities.

(f) None

(g) None

(h) None

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

Date of Agreements	Description of Equipment	Cost	
		Aggregate	Financed-80%
2/22/74	18 units of miscellaneous equipment and 21 steel box cars	\$ 584,989.25	\$ 467,965.40(1)
6/14/74	261 used gondola cars and 70 used steel box cars	1,960,687.57	1,565,493.82(2)

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Date of Agreements	Description of Equipment	Cost	
		Aggregate	Financed-80%
6/24/74	4 rebuilt diesel passenger locomotives, 20 rebuilt diesel freight locomotives, 5 new covered hopper cars, 139 used gondola cars and 119 used covered hopper cars	\$4,337,856.19	\$3,467,693.95(3)
6/25/74	35 units of miscellaneous equipment, 30 bi-level auto racks and 49 used covered hopper cars	1,770,375.43	1,416,020.37(4)
7/24/74	3 diesel switch locomotives, 1 diesel passenger locomotive and 20 used covered hopper cars	715,672.56	570,986.90(3)
7/25/74	22 used covered hopper cars, 2 used box cars and 44 units of miscellaneous equipment	843,296.52	673,157.10(4)
9/20/74	78 auto racks and 65 used covered hopper cars	2,275,566.20	1,820,025.50(4)
9/23/74	7 diesel switch locomotives, 1 diesel passenger locomotives, 100 used gondolas and 51 used covered hopper cars	2,125,651.44	1,699,842.10(3)
9/30/74	279 used covered hopper cars	2,603,936.50	2,011,486.00(3)
12/20/74	1 ballast undercutter-cleaner and 13 used covered hopper cars	622,337.78	493,520.00(4)
12/24/74	20 rebuilt diesel locomotives, 10 caboose cars, 31 box cars and 80 used covered hopper cars	3,727,973.40	2,981,494.75(3)

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

- Notes: 1) To be paid by Respondent in 28 equal quarterly payments on March 15, June 15, September 15 and December 15 on each year commencing on September 15, 1974 to and including June 15, 1981. The unpaid balance of all units of equipment shall bear interest from Closing Date and Respondent shall pay such interest commencing on March 15, 1974 at the rate of 110% of the Assignee's prime rate in effect on Closing Date and thereafter the interest accrued from and including the preceding principal and interest payment date at the rate per annum for each quarter of 110% of the Assignee's prime rate in effect on the preceding payment date.
- 2) Same as Note (1) except that payment is to be made by Respondent in 40 equal quarterly payments to and including June 15, 1984. Respondent shall pay such interest commencing September 15, 1974.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

- 3) To be paid by Respondent in 40 equal quarterly payments on March 15, June 15, September 15 and December 15, of each year commencing on June 15, 1975, to and including March 15, 1985. The unpaid balance of all units of equipment shall bear interest from the Closing Date and Respondent shall pay such interest commencing on first payment date for interest accrued from closing date at 110% of bank's prime rate on 3/11ths of the indebtedness and 122-1/2% of prime rate on 8/11ths of the indebtedness and on each interest payment date thereafter, interest accrued from and including the preceding interest payment date at the rate per year for each quarter or fraction thereof of 110% of the prime rate in effect on the preceding interest payment date on 3/11ths of the indebtedness and 122-1/2% of prime rate on 8/11ths of the indebtedness.
- 4) Same as Note (3), except that payment is to be made by Respondent in 28 equal quarterly installments to and including March 15, 1982.

Conditional Sale Agreement dated January 1, 1974 between General Motors Corp. (Electro-Motive Div.), Seller, and Respondent-Buyer and Agreement and Assignment thereto, whereby rights, title and interest of Seller was assigned to The First National Bank of Chicago, Assignee, covering the purchase of 16 Diesel Electric Locomotives, Model SD-40-2, 3000 H.P., CNW Nos. 6816 to 6831, both inclusive, for the sum of \$5,812,606.25. On closing date, Respondent to pay amount that exceeds \$5,900,000.00 and the balance to be paid in 20 consecutive semi-annual installments, commencing on December 15, 1974 and ending on June 15, 1984 on the following percentage basis:

From 12/15/74 through 6/15/76	2.0%
From 12/15/76 through 6/15/78	3.5%
From 12/15/78 through 6/15/80	5.0%
From 12/15/80 through 6/15/82	6.5%
From 12/15/82 through 6/15/84	8.0%

Interest payment to be made from closing date at the rate of 110% of Assignee's prime rate on closing date and interest to be paid quarterly on each payment date commencing on June 15, 1974 and thereafter on the unpaid balance from and including the preceding payment date at the rate per annum for each quarter thereof of 110% of the prime rate in effect on such preceding date.

Conditional Sale Agreement dated February 1, 1974 between General Motors Corp. (Electro-Motive Div.), Seller, and Respondent-Buyer and Agreement and Assignment thereto, whereby rights, title and interest of Seller was assigned to Mercantile Safe Deposit and Trust Company, Assignee, covering the purchase of 34 Diesel Electric Locomotives, Model SD-40-2, 3000 H.P., CNW Nos. 6832 to 6865, both inclusive, for the sum of \$12,352,192.47. On each closing date for each group, Respondent to pay an amount equal to 10% of the aggregate purchase price, plus the amount, if any, by which 90% of the purchase price of all units exceeds \$11,250,000. Payments to be made in 30 consecutive equal semi-annual installments. The first installment shall be payable on 12/1/74 and subsequent installments on June 1 and December 1 in each year to and including June 1, 1989. The unpaid portion shall bear interest at the rate of 9% per annum. Interest shall be payable on June 1 and December 1 in each year, commencing June 1, 1974.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Conditional Sale Agreement dated July 22, 1974 between North Western Leasing Company, Seller, and Respondent-Buyer, and Agreement and Assignment thereto, whereby rights, title and interest of Seller was assigned to Continental Illinois National Bank and Trust Company of Chicago, Assignee, covering purchase of non-railbound equipment, more specifically, 100 40-foot Dry Vans, Series CNWZ 203400 to 203499, both inclusive, for a total cost of \$713,500. Respondent to pay the aggregate price of all units of equipment in 28 equal quarterly installments on March 15, June 15, September 15, and December 15 of each year starting on September 15, 1974 to and including June 15, 1981. Interest payment to be made from closing date at the rate of $\frac{3}{4}$ of 1% over Assignee's prime rate on closing date, and interest to be paid quarterly commencing on September 15, 1974 and thereafter on the unpaid balance from and including the preceding interest payment date at the rate per annum for each quarter thereof of $\frac{3}{4}$ of 1% over the prime rate in effect on such preceding interest payment date.

Conditional Sale Agreement dated September 1, 1974 between Pullman, Inc. (Trailmobile Div.), Seller, and Respondent-Buyer, and Agreement and Assignment thereto whereby rights, title, and interest of Seller were assigned to Continental Illinois National Bank and Trust Company of Chicago, Assignee, covering purchase of non-railbound equipment, more specifically, 300 40-foot dry vans, Series CNWZ 203600 to 203899, both inclusive, for a total indebtedness of \$2,316,562.00. Respondent to pay the aggregate price of all units of equipment in 28 equal quarterly installments payable on March 15, June 15, September 15 and December 15 of each year starting March 15, 1975 to and including December 15, 1981. Interest payment to be made from closing date at the rate of $\frac{3}{4}$ of 1% over Assignee's prime rate on closing date, and interest to be paid quarterly commencing December 15, 1974 and thereafter on the unpaid balance from and including the preceding payment date at the rate per annum for each quarter thereof of $\frac{3}{4}$ of 1% over the prime rate in effect on such preceding interest payment date.

Conditional Sale Agreement dated 10/21/74 between Des Moines and Central Iowa Railway Company, Seller, and Respondent-Buyer, and Agreement and Assignment thereto, whereby rights, title, and interest of Seller was assigned to Continental Illinois National Bank and Trust Company of Chicago, Assignee, covering purchase of non-railbound equipment, more specifically, 200 40-foot dry vans, Series CNWZ 202300 to 202399 and 203500 to 203599, both inclusive, for a total cost of \$1,457,532.00. Respondent to pay the aggregate price of all units of equipment in 28 equal quarterly installments payable on March 15, June 15, September 15, and December 15 of each year starting 12/15/74 to and including September 15, 1981. Interest payment to be made from closing date at the rate of $\frac{3}{4}$ of 1% over Assignee's prime rate on closing date, and interest to be paid quarterly commencing December 15, 1974 and thereafter on the unpaid balance from and including the preceding payment date at the rate per annum for each quarter thereof of $\frac{3}{4}$ of 1% over the prime rate in effect on such preceding interest payment date.

Conditional Sale Agreement dated April 15, 1974 between General Motors Corp. (Electro-Motive Div.), Vendor, and Respondent-Vendee, and Agreement and Assignment thereto, whereby rights, title and interest of Vendor was assigned to First National City Bank, Assignee, covering the purchase of two diesel locomotives, Model SD 40-2, 3000 H.P., CNW Nos. 6924 and 6925 for the sum of

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

\$871,531.22. Respondent to pay Vendor an amount equal to the difference between the aggregate purchase price of all units and \$676,688.78 on the closing date and pay the \$676,688.78 to Assignee in 20 equal semi-annual installments payable on July 1 and January 1 of each year commencing July 1, 1975 to and including January 1, 1985. Interest payment to be made on April 1, 1975 from closing date of each group to but not including April 1, 1975 at rate of 116% of Assignee's base rate in effect on closing dates and interest to be paid quarterly on January 1, April 1, July 1, and October 1 at the rate per annum determined by multiplying the base rate in effect on the preceding interest payment date by the percentage shown below:

<u>Interest Payment Dates, Incl.</u>	<u>Percentages</u>
April 1, 1975 - January 1, 1977	116%
April 1, 1977 - January 1, 1980	119%
April 1, 1980 - January 1, 1985	122%

Sublease Agreement dated April 15, 1974 between Allied Products Finance Corp., Lessor, and Respondent-Lessee covering 25 diesel locomotives Model SD 40-2, 3000 H.P., CNW Nos. 6866 to 6890. Respondent to pay to Lessor as rental for each unit one interim rental payment and 24 subsequent consecutive semi-annual payments in arrears in an aggregate amount equal to 6.27% of purchase price payable on January 1 and July 1 each year starting July 1, 1975 to and including January 1, 1987. The first payment to be an amount equal to .03435% of purchase price of each unit for each day elapsed from an including the date such unit is settled for under the Security Documentation to January 1, 1975.

Lease Agreement dated September 1, 1974 between Borg-Warner Equities Corp., Lessor, and Respondent-Lessee covering rental of 200 covered hopper cars, CNW Nos. 174500 to 174699, both inclusive. Respondent agrees to pay Lessor an interim rental payment for each item of equipment, an amount per day for the period from and including the closing date under the Conditional Sale Agreement to but not including January 15, 1975, due and payable on January 15, equal to .029861% of the purchase price, and thereafter, rental payments in 50 consecutive semi-annual installments in arrears as follows:

- 1) The 1st 20 installments equal to 4.75009% of the purchase price of each item of equipment.
- 2) The next 10 installments equal to 6.70000% of the purchase price of each item of equipment, and
- 3) The final 20 installments equal to 1.25000% of the purchase price of each item of equipment.

Lease of Railroad Equipment (No. 1) dated July 1, 1974 between First Security Leasing Company, Lessor, and Respondent, Lessee, and Assignment of Lease and Agreement (No. 1) thereto, whereby rights of the Builder under the original Security Document was assigned to First Security Bank of Utah, N. A., Agent, covering 300 covered hopper cars, CNW Nos. 173500 to 173799. Respondent agrees to pay Lessor, as rental for each unit, 41 consecutive semi-annual payments payable on January 15 and July 15 of each year, commencing January 15, 1975. The rental payment payable on January 15, 1975 to be equal to .029861 of purchase price of each unit for each day elapsed from 30 days prior to the closing date for each unit to the date of such payment. The next 40 rental payments to be equal to 4.58515% of the purchase price of each unit.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Lease of Railroad Equipment (No. 2) dated July 1, 1974 between Trust Company Bank, Lessor, and Respondent, Lessee, and Assignment of Lease and Agreement (No. 2) thereto, whereby rights of the Builder under the original Security Document was assigned to Trust Company Bank with First Security Leasing Company, Beneficiary, covering 700 covered hopper cars, CNW Nos. 173800 to 174499. Respondent agrees to pay Lessor, as rental for each unit, 41 consecutive semi-annual payments payable on January 15 and July 15 of each year, commencing July 15, 1975. The rental payment payable on July 15, 1975 to be equal to .029861 of purchase price of each unit elapsed from 30 days prior to the closing date for each unit to the date of such payment. The next 40 rental payments to be equal to 4.61396% of the purchase price of each unit.

Sub-Lease of Railroad Equipment dated June 13, 1974 between Missouri-Kansas-Texas Railroad Company, Lessor, and Respondent, Lessee, covering 200 100-ton triple hopper cars, CNW Nos. 63200 to 63399. Respondent agrees to pay to Lessor, as rental for each unit, \$165.00 per car per month, payable monthly, beginning with the month in which such cars are received and terminating August, 1982. Respondent may, at its option, extend such lease on a month to month basis for an additional five years at a monthly rental of \$120.00 per car.

(j) None

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

Road Initials CNW

year 1974

129F

NOTES AND REMARKS

NOTES AND REMARKS

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

This schedule should be completed by carriers participating in the National Railroad Passenger Corporation (NRPC) agreement, as required by order of the Commission, January 30, 1973, No. 35344 (Sub-NO. 3). Classify by accounts the amounts credited for remunerations for intercity passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.
(Dollars in thousands.)

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

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

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

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

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

NOTES AND REMARKS

While the C&NW does not perform any passenger service on behalf of NRPC, a maximum of 3 diesel locomotives are currently under temporary lease to NRPC on an as needed basis. Also, prior to being purchased by NRPC 12 former intercity passenger cars were leased to NRPC. Included in Schedules 300, 320 and 330 are the following amounts applicable to this lease:

Equipment Depreciation (A/C 331)	\$ 9
Rental Income (A/C 504 & 505)	145

VERIFICATION

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

OATH

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

State of ILLINOIS }
County of COOK } ss:

J. M. Butler

(Insert here the name of the affiant)

makes oath and says that he is Vice President - Finance

(Insert here the official title of the affiant)

Of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AND SUBSIDIARIES

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

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

January 1, 1974, to and including December 31, 1974

J. M. Butler

(Signature of affiant)

Subscribed and sworn to before me, a Notary Public, in and for the State and county above named, this 31st day of March, 1975

My commission expires May 21, 1978

[Use an
L.S.
impression seal]

F. J. Bray

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____ }
County of _____ } ss:

(Insert here the name of the affiant)

makes oath and says that he is _____

(Insert here the official title of the affiant)

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

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

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the state and county above named,

this _____ day of _____, 19____

My commission expires _____

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

(Continued on Page 134A)

VERIFICATION - Continued

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

NOTES AND REMARKS

INDEX

Page. No.	Page. No.
Accruals—Railway tax	86
Accrued taxes—Federal income and other	64
Additions and betterments—Investments in, made during year	38-40
Advances to other companies—Investment	32-35
Affiliated companies—	
Amounts payable to	62
Investments in	28-31
Relationship of respondent with	4-6
Agreements, contracts, etc	129
Amortization of defense projects—Road and equipment	
owned and leased from other (balance-sheet account)	47
Amounts payable to affiliated companies	62
Amtrak	131-133
Application of funds—Source and	21
Assets—Contingent	70
Other	54
Balance sheet	10, 11
Capital funds	24, 25
Stock (see Stock).	
Surplus	69
Car, locomotive, and floating equipment—Classification	
of respondents	104-109
Car statistics	120, 121
Cash investments—Temporary	23
Changes during the year	101
Charges—Other deferred	54
Coal (see Fuel).	
Companies controlled by respondent	4
Company service equipment	105
Compensation of officers and directors	122
Consumption of fuel by motive-power units	128
Contingent assets and liabilities	70
Contracts—Abstract of leasehold	92
Agreements, etc	129
Control over respondent	6
Conversion of securities of other companies—Stock	
liability for	68
Corporations controlled by respondent	4, 28-31
Cost of equipment installed during the year—Unit	49
Credits—Other deferred	65
Crossings—Grade	113, 114
Added and eliminated during year	113, 114
Crossties (see Ties).	
Debt—Funded, unmatured	56-58
Changes during the year	59
Consideration received for issues during year	59
In default	56-58
Other due within 1 year	56-58
Purposes for which issued	59
Defense projects, road and equipment owned and leased	
from others—Amortization of	47
Deposits—Special	23
Depreciation base—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	42
To others	43
Owned and used	42
Depreciation—Charged to operating expenses	
Equipment	84
Road property	82
Shop and powerplant machinery	84
Depreciation rates—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	42
To others	43
Owned and used	42
Depreciation reserve—Miscellaneous physical property	52, 53
Road and equipment leased:	
From others	45
To others	46
Owned and used	44
Directors	3
Dividend appropriations	20
Elections and voting powers	8, 9
Electric locomotive equipment at close of year	104
Enterprises—Highway motor-vehicle	112
Equipment—Classified	104-109
Company service	105
Floating	106
Freight-train cars	106-107
Inventory	104-109
Owned—not in service of respondent	104-109
Passenger-train cars	105
Equipment—Depreciation charged to operating expenses	84
Equipment—Leased, depreciation base and rates	
From others	42
Reserve	45
To others	43
Reserve	46
Equipment obligations	56, 58, 60
Due within one year	56, 57
Equipment—Owned, depreciation base and rates	42
Reserve	44
Equipment—Retirements, charged to operating expenses	84
Equipment—Unit cost, installed this year	49
Expenses—Of miscellaneous nonoperating	
physical property	52-53
Railway operating	74-85
Extraordinary and prior period items	18
Federal income taxes	64, 86
Floating equipment	106
Freight-train cars	106, 107
Cars—Hire of	90
Fuel consumed by motive-power units	128
Cost	128
Funded debt (see Debt).	
Funds—Capital	24-25
Insurance	24, 25
Other reserve	24-25
Sinking	25
Gauge of track	119
Gasoline (see Fuel).	
General officers	3
Grade crossing	113, 114
Grade separations	115
Guaranties and suretyships	71
Highway motor-vehicle operations—Respondent's	
Financial interest	112
Hire of freight cars	90
Identity of respondent	1
Income account for the year	16-19
Interest on bonds	61
From lease of road and equipment	88
From nonoperating property	59
Insurance funds	24, 25
Interest accrued on amounts payable to	
affiliated companies	62
Unmatured funded debt	58
Receivers' and trustees' securities	58
In default	58
On income bonds	61
Investments in Common Stocks of Affiliated Companies	35A, 35B
Investments in securities of (and advances to)	
affiliated companies	28-31
Other	32-35
Adjustment of book values	28-35
Controlled through nonreporting subsidiaries	36, 37
Disposed of during year	28-35
Made during year	28-35
Equipment, unit cost of	49
Miscellaneous physical property	52, 53
Railway property used in transportation service	50-51
Road and equipment	38-40
Changes during year	38-40
Of proprietary companies	72
Temporary cash	23
Investments, other elements	41
Leased lines—Investments made during the year in	
additions and betterments on	38-40
Leasehold contracts—Abstracts of	92
Leases—Abstract of terms and conditions of	88
Liabilities—Contingent	70

INDEX—Continued

	Page No.		Page No.
Other	65	Rents Payable—Miscellaneous	93
Loans and notes payable	63	Rental	
Receivable	23	Locomotives	91
Locomotive equipment	104	Passenger-train cars	91
Electric and other	104	Retained income—Appropriated	69
Rentals	91	Unappropriated	20
Long-term debt due within 1 year	56-58	Miscellaneous items in account for year	94
In default	56-58	Retirements—Equipment	84
Mileage—Average of road operated	120	Road	82
Changes during the year	101	Revenues—Miscellaneous non-operating physical property	53
Of main tracks and weight of rail	119	Revenues—Railway operating	73
Of new tracks in which rails were laid	119	Freight	73
Of new tracks in which ties were laid	117	Passenger	73
Of road constructed and abandoned	101	Road and equipment—Investment in	38-40
Operated at close of year	96-100, 103	Defense Projects—Amortization of	41
By States and Territories	99, 103	Leased from others—Depreciation base and rates	42
Owned and not operated at close of year	98	Reserve	45
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	43
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	44
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	44
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	99
Motor-vehicle enterprises, highway, in which respondent had an interest during year	112	Road—Owned and not operated at close of year	98
Motor vehicles, highway	110, 111	Road property—Depreciation	82
Net income	18	Road retirements	82
Oath	134	Salvage on rails taken up	118
Obligations—Equipment	56-58	Ties withdrawn	116
Due within 1 year	56-58	Securities (see Investments)	
Officers—General, of corporation, receiver, or trustee	3	Separately operated properties—Profit or loss	89
Compensation of	122	Separations—Grade	115
Operating expenses (see Expenses)		Services rendered by other than employees— Payments for	123
Revenues (see Revenues)		Shot and power-plant machinery—Depreciation	84
Statistics (see Statistics)		Sinking Funds	24, 25
Ordinary income	18	Special deposits	23
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Statement of changes in financial position	21
Other transaction between respondent and companies or persons affiliated with respondent	125	Statistics of rail-line operations	120
Passenger-train car rentals	91	Switching and terminal traffic and car	121
Train cars	105	Stock outstanding	67
Payments for services rendered by other than employees and affiliates	123	Changes during year	68
Pick-up and delivery services	110, 111	Consideration received for issues	68
Payments to others	73	Liability for conversion	68
Profit or loss—Separately operated properties	89	Number of security holders	8, 9
Property (see Investments)		Total voting power	8, 9
Proprietary companies	72	Value per share	8, 9
Purpose* for which funded debt was issued or assumed during year	59	Voting rights	8, 9
Rail motor cars owned or leased	105	Stockholders reports	6
Rails		Suretyships—Guaranties and	71
Laid in replacement	118	Surplus capital	69
Charges to additions and betterments	118	Switching and terminal traffic and car statistics	121
Charges to operating expenses	118	Tax accruals—Railway	86, 87
Salvage value	118	Taxes accrued—Federal income and others	64
Additional tracks, new lines, and extensions	119	On miscellaneous nonoperating physical property	53
Miles of new track in which rails were laid	119	Temporary cash investments	23
Weight of	119	Ties laid in replacement	116
Railway—Operating expenses	74-85	Charges to additions and betterments	116
Operating Revenues	73	Charges to operating expenses	116
Railing tax accruals	86, 87	Salvage	116
Receivers' and trustees' securities	56-58	Ties—Additional tracks, new lines, and extensions	117
Relationship of respondent with affiliated companies	4-6	Ties—Miles of new tracks in which ties were laid	117
Remuneration From National Railroad Passenger Corporation	131-133	Number in maintained tracks	116
Rent for leased roads and equipment	92	Tracks operated at close of year (switching and terminal companies)	100
Rent Income—Miscellaneous	88	Miles of, at close of year, by States and Territories (switching and terminal companies)	103

INDEX—Concluded

Page No.

Page No.

Transactions between noncarrier subsidiaries or respondent and other affiliated companies or persons for services received or provided	126
Transactions between respondent and companies or persons affiliated with respondent for services received or provided	124

Unit cost of equipment installed during the year	49
Unmatured funded debt	56-58
Vehicles—Highway motor	110, 111
Verification	134
Voting powers and elections	8, 9
Weight of rail	119

SUPPLEMENTAL

SCHEDULES

CHICAGO AND NORTH WESTERN

TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1974

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	North Western Communications, Inc.	Transportation Communications	Stock	100%	
2	North Western Leasing Company	Equipment and Real Estate	Stock	100%	
3	NW Railquip, Inc.	Lease of Equipment to North Western Leasing Company and Sublease to Respondent			
4		Real Estate	Stock	100%	
5		Transportation	Stock	100%	
6	Wisconsin Town Lot Company	Transportation	Stock	100%	
7	Oshkosh Transportation Company	Transportation	Stock	100%	
8	The Railway Transfer Company of the City of Minneapolis	Transportation	Stock	100%	
9	Minneapolis Industrial Railway Company	Transportation	Stock	100%	
10	Des Moines and Central Iowa Railway Company	Transportation	Stock	100%	
11	Minneapolis Eastern Railway Co.	Transportation	Stock	99.89%	
12			Stock	50%	Chicago, Milwaukee, St. Paul and Pacific Railroad Company
13					
14					
15					
16					
17					
18					
19					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

- companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	Fort Dodge, Des Moines and Southern Railway Company	Transportation	Stock	98.90%	Des Moines and Central Iowa Railway Company
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

- expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

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

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	None			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

NOTES AND REMARKS

130900

ANNUAL REPORT 1974 CLASS 1 R.R.
CHICAGO & NORTHWESTERN TRANSPORTATION

4 of 5

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		\$ 4,915	\$ 4,683
2	(702) Temporary cash investments (p. 23)		2,080	2,964
3	(703) Special deposits (p. 23)		15,188	15,176
4	(704) Loans and notes receivable (p. 23)		353	123
5	(705) Traffic car service and other balances—Dr.		1,647	203
6	(706) Net balance receivable from agents and conductors		11,023	11,745
7	(707) Miscellaneous accounts receivable		5,413	6,595
8	(708) Interest and dividends receivable		331	475
9	(709) Accrued accounts receivable (p. 23)		22,153	20,262
10	(710) Working fund advances		169	168
11	(711) Prepayments (p. 23)		456	340
12	(712) Material and supplies		39,344	28,487
13	(713) Other current assets (p. 23)		47	49
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		103,119	112,570
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	3	3	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	10,411	10,411	1,949
18	(717) Insurance and other funds (pp. 24 and 25)	566	566	557
19	Total special funds		10,980	2,509
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)		12,087	12,076
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		6,550	
22	(722) Other investments (pp. 32-35)		8	197
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		18,645	12,273
PROPERTIES				
25	(731) Road and equipment property: Road		43,842	33,021
26	Equipment		295,361	257,225
27	General expenditures		135	135
28	Other elements of investment			
29	Construction work in progress		15,543	11,816
30	Total (pp. 38-41)		354,881	302,197
31	(732) Improvements on leased property: Road		198	163
32	Equipment		179	151
33	General expenditures			
34	Total (pp. 38-41)		377	314
35	Total transportation property (accounts 731 and 732)		355,258	302,511
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(36,378)	(20,885)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(36,378)	(20,885)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		318,880	281,626
40	(737) Miscellaneous physical property (pp. 52 and 53)		121	156
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(2)	(1)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		119	155
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		318,999	281,781
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)		1,705	3,102
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)		3,752	3,438
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		5,457	6,540
49	TOTAL ASSETS		457,200	415,673

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr			
52	(753) Audited accounts and wages payable		19,114	15,675
53	(754) Miscellaneous accounts payable		2,170	1,915
54	(755) Interest matured unpaid		1,434	1,531
55	(756) Dividends matured unpaid		5	5
56	(757) Unmatured interest accrued		2,985	2,811
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		58,043	53,438
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		10,910	10,227
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		2,219	1,966
63	Total current liabilities (exclusive of long-term debt due within one year)		96,880	87,568
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued 24,591	(a2) Held by or for respondent 24,591	22,012
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued 118,137	(a2) Held by or for respondent 19,397	98,740
66	(766) Equipment obligations	163,442		105,110
67	(767) Receivers' and Trustees' securities			134,055
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year		20,522	15,337
			282,704	254,502
RESERVES				
71	(771) Pension and welfare reserves (p. 65)		7,441	7,614
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)		9,208	9,183
74	Total reserves		16,649	16,797
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)		2,248	2,260
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)		3,373	3,385
79	(785) Accrued depreciation—Leased property (p. 45)		38	18
80	(786) Accumulated deferred income tax credits (p. 87)		5,019	
81	Total other liabilities and deferred credits		10,678	5,663
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued 3,699	(a2) Held by or for company 3,699	3,641
83	Preferred stock (p. 67)			
84	Total	3,699	3,699	3,641
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		3,699	3,641
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		709	
89	(795) Paid-in surplus (p. 69)		1	1
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		710	1
Retained income				
92	(797) Retained income—Appropriated (p. 69)		1,503	402
93	(798) Retained income—Unappropriated (p. 70)		19,786	25,087
94	Total retained income		21,289	25,489
95	Total shareholders' equity		25,698	29,131
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		457,200	415,673

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

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	484,078	415,185	
2	(531) Railway operating expenses (p. 74)	394,355	324,812	
3	Net revenue from railway operations	89,723	90,373	
4	(532) Railway tax accruals (p. 86)	43,827	32,457	
5	(533) Provision for deferred taxes (p. 87)	(2,407)		
6	Railway operating income	48,303	57,916	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	116	147	
9	(505) Rent from passenger-train cars (p. 91)	22	162	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	3	13	
12	(508) Joint facility rent income	1,105	893	
13	Total rent income	1,246	1,215	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)	37,347	33,629	
16	(538) Rent for passenger-train cars (p. 91)	2,871	2,491	
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	3	9	
19	(541) Joint facility rents	1,675	1,440	
20	Total rents payable	41,896	37,569	
21	Net rents (lines 13, 20)	(40,650)	(36,354)	
22	Net railway operating income (lines 6, 21)	7,653	21,562	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	293	292	
25	(510) Miscellaneous rent income (p. 88)	2,688	2,170	
26	(511) Income from nonoperating property (p. 53)	44	11	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)		5	
29	(514) Interest income	3,340	3,256	
30	(516) Income from sinking and other reserve funds	83	54	
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	5,466	3,015	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)	2,341	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	14,255	8,803	
38	Total income (lines 22, 37)	21,908	30,365	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)	1,140	502	
42	(544) Miscellaneous tax accruals (p. 53)	66	81	
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	1,181	1,256	
47	Total miscellaneous deductions	2,387	1,839	
48	Income available for fixed charges (lines 38, 47)	19,521	28,526	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	223	142	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	20,132	16,333	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	26	14	
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	20,381	16,489	
55	Income after fixed charges (lines 49, 54)	(860)	12,037	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	123	123	
57	Ordinary income (lines 55, 56)	(983)	11,914	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)		2,370	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)		2,370	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	(983)	14,284	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 14,284	\$ 2,695	\$ 11,589
1972	11,205	4,731	6,474
1971	N/A	N/A	N/A

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

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 25,087	\$
	CREDITS		
2	(602) Credit balance transferred from income		2,341
3	(606) Other credits to retained income		4,209
4	(622) Appropriations released	402	
5	Total	402	6,550
	DEBITS		
6	(612) Debit balance transferred from income	3,324	
7	(616) Other debits to retained income	7,426	
8	(620) Appropriations for sinking and other reserve funds	1,503	
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total	12,253	
12	Net increase (decrease) during year*	(11,851)	6,550
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	13,236	6,550
14	Balance from line 13 (c)*	6,550	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	19,786	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616	7,426	x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 300, for analysis of Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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

SUPPLEMENTAL

SCHEDULES

OSHKOSH TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1974

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Oshkosh Transportation Company

2. Date of incorporation January 11, 1868

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Wisconsin. No changes during the year.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

It was not.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company Not a switching and terminal company.

[See section No. 7 on inside of front cover]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-10-74	10-9-75	None	
2	Richard M. Freeman	Chicago, Ill.	10-10-74	10-9-75	None	
3	Robert D. Smith	Chicago, Ill.	10-10-74	10-9-75	None	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

Chairman of board None

Secretary (or clerk) of board Robert D. Smith

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Law	Law	Richard M. Freeman	None	Chicago, Illinois
4	Vice President-	Finance and			
5	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
6	vp. Materials and	Materials and			
7	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
8	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
9	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

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

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of companies controlling those listed in column (a).

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

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

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

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

108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

Road Initials: OSH

Year: 1974

6

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

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

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock books have not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year, 700 votes, as of December 31, 1974

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, Four (4) stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

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

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 700
votes cast.

11. Give the date of such meeting. October 10, 1974

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

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT ASSETS				
1	(701) Cash		\$	\$
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		None	None
SPECIAL FUNDS				
		(a1) Total book assets at close of year	(a2) Respc. adent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
INVESTMENTS				
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
PROPERTIES				
25	(731) Road and equipment property: Road		49	49
26	Equipment			
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		49	49
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		49	49
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)			
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		49	49
40	(737) Miscellaneous physical property (pp. 52 and 53)			
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		49	49
OTHER ASSETS AND DEFERRED CHARGES				
44	(741) Other assets (p. 54)			
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		None	None
49	TOTAL ASSETS		49	49

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)			
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)			
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)			
63	Total current liabilities (exclusive of long-term debt due within one year)		None	None
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities	(pp. 56-59)		
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year		None	None
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		None	None
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)		(a1) Total issued (a2) Held by or for company		
82	(791) Capital stock issued: Common stock (p. 67)	70	70	70
83	Preferred stock (p. 67)			
84	Total		70	70
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		70	70
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		None	None
Retained income				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		(21)	(21)
94	Total retained income		(21)	(21)
95	Total shareholders' equity		49	49
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		49	49

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

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

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

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

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

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

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	<u>\$ None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ (B)

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

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

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

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

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

Date of trust agreement or latest amendment:

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

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

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

Yes No

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

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

(A) See Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest amendment or ratification necessary to its validity should be shown, e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be nominal issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually is-

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

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

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (c, not p.r. so stated)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative			Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed 5 rate or percent specified by contract (g)	Noncumulative ("Yes" or "No") (h)	Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	Fixed ratio with common (Specify) (k)
1	Common	June 6, 1868	100									
2												
3												
4												
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL				None							

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

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

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

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)			
2	(531) Railway operating expenses (p. 74)			
3	Net revenue from railway operations	None	None	
4	(532) Railway tax accruals (p. 86)			
5	(533) Provision for deferred taxes (p. 87)			
6	Railway operating income	None	None	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)			
22	Net railway operating income (lines 6, 21)	None	None	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a)		
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income			
38	Total income (lines 22, 37)	None	None	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)			
47	Total miscellaneous deductions			
48	Income available for fixed charges (lines 38, 47)	None	None	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 49, 54)	None	None	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	None	None	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	None	None	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ None	\$ None	\$ None
1972	(21)	None	(21)
1971	None	None	None

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ (21)	\$
	CREDITS		
2	(602) Credit balance transferred from income		
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total		
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total		
12	Net increase (decrease) during year*	None	
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(21)	x x x x x
14	Balance from line 13 (c)*	None	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(21)	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		x x x x x
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

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

SUPPLEMENTAL

SCHEDULES

THE RAILWAY TRANSFER COMPANY OF

THE CITY OF MINNEAPOLIS

FOR THE

YEAR ENDED DECEMBER, 31, 1974

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report The Railway Transfer Company of the City of Minneapolis

2. Date of incorporation March 31, 1883

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

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

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

It was not.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company S1.

[See section No. 7 on inside of front cover]

102. DIRECTORS

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-10-74	10-9-75	None	
2	J. R. Wolfe	Chicago, Ill.	10-10-74	10-9-75	None	
3	Richard M. Freeman	Chicago, Ill.	10-10-74	10-9-75	None	
4	J. W. Alsop	Chicago, Ill.	10-10-74	10-9-75	None	
5	Robert D. Smith	Chicago, Ill.	10-10-74	10-9-75	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
 Chairman of board None Secretary ~~Robert D. Smith~~ of board Robert D. Smith
22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:
None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
4	Vice President-				
5	Law	Law	Richard M. Freeman	None	Chicago, Illinois
6	Vice President-	Finance and			
7	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
8	VP-Materials and	Materials and			
9	Real Estate	Real Estate	J. Robert Ballin	None	Chicago, Illinois
10	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
11	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
12	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
13					
14					
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

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

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

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

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

108 STOCKHOLDERS REPORTS

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

Check appropriate box.

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

Road Initials: RTM

Year: 1974

6

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 3,000 votes, as of December 31, 1974

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

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

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 3,000
votes cast.
11. Give the date of such meeting. October 10, 1974
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$	\$
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)		7	7
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		7	7
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
	PROPERTIES			
25	(731) Road and equipment property: Road			
26	Equipment			
27	General expenditures			
28	Other elements of investment			
29	Construction work in progress			
30	Total (pp. 38-41)		None	None
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		None	None
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)			
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		None	None
40	(737) Miscellaneous physical property (pp. 52 and 53)			
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		None	None
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		68	
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		68	None
49	TOTAL ASSETS		75	7

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)			
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		19	21
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)			
63	Total current liabilities (exclusive of long-term debt due within one year)		19	21
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities	(pp. 56-59)		
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)		357	359
70	Total long-term debt due after one year		357	359
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		None	None
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Held by or for company	300	300
83	Preferred stock (p. 67)			
84	Total		300	300
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock		(300)	(300)
87	Total capital stock		-	-
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)		257	257
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		257	257
Retained income				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		(558)	(630)
94	Total retained income		(558)	(630)
95	Total shareholders' equity		(301)	(373)
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		75	7

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entires have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

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

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

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

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

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

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

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

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

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

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

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts _____ \$ **None**

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made _____ \$ **(B)**

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

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

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

Yes _____ No _____

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

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

(A) See Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section. Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nonpar* stock when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually* is-

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

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

(Dollars in thousands)

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if nonpar, so state) (c)	PREFERRED STOCK					Other Provisions of Contract			
				Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	To extent earned ("Yes" or "No") (f)	Fixed State or percent specified by contract (g)	Noncumulative ("Yes" or "No") (h)	Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	March 31, 1883	100									
2												
3												
4												
5	Preferred											
6												
7												
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL											

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized (m)	Authenticated (n)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)	Actually issued (q)	Reacquired and Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)	Number of shares (t)	Par value of par-value stock (u)
1	300	300	None	None	300	None	None	3,000	\$ 300
2									
3									
4									
5									
6									
7									
8									
9									
10								3,000	\$ 300

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

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
ORDINARY ITEMS				
OPERATING INCOME				
Railway Operating Income				
1	(501) Railway operating revenues (p. 73)	247	222	
2	(531) Railway operating expenses (p. 74)	128	35	
3	Net revenue from railway operations	119	187	
4	(532) Railway tax accruals (p. 86)	29	18	
5	(533) Provision for deferred taxes (p. 87)	34		
6	Railway operating income	56	169	
Rent Income				
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	1	14	
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income	1		
13	Total rent income	2	14	
Rents Payable				
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)	2	14	
22	Net railway operating income (lines 6, 21)	58	183	
Other Income				
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1)		
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income			
38	Total income (lines 22, 37)	58	183	
Miscellaneous Deductions From Income				
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)			
47	Total miscellaneous deductions			
48	Income available for fixed charges (lines 38, 47)	58	183	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	20	27	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	20	27	
55	Income after fixed charges (lines 49, 54)	38	156	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	38	156	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	34		
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	34		
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	72	156	

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

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

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 156	\$ —	\$ 156
1972	(257)	—	(257)
1971	(183)	—	(183)

Note: The credit to extraordinary items represents the deferred income tax benefits of net operating loss carryforwards, as authorized by the Commission per Mr. J. B. Thomas, Jr.'s letter of March 6, 1975, File: ACA-BAH.

305. RETAINED INCOME - UNAPPROPRIATED

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

2. 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. Aggregate in column (c) all amounts applicable to the equity in un-

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

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Amount (b)	Amount (c)
	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ (630)	\$
	CREDITS		
2	(602) Credit balance transferred from income	72	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
	Total	72	
	DEBITS		
5	(620) Debit balance transferred from income		
6	(616) Other debits to retained income		
7	(620) Appropriations for sinking and other reserve funds		
8	(621) Appropriations for other purposes		
9	(623) Dividends (p. 20)		
10	Total		
11	Net increase (decrease) during year*	72	
12	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(558)	
13	Balance from line 13 (c)*	None	x x x x x
14	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(558)	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
15	Account 606		x x x x x
16	Account 616		x x x x x

* Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 306, for analysis for Retained Income Accounts.

306. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
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							
56							
57							
58							
59							
60							
61							
62							
63							
64							
65							
66							
67							
68							
69							
70							
71							
72							
73							
74							
75							
76							
77							
78							
79							
80							
81							
82							
83							
84							
85							
86							
87							
88							
89							
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							
100							
101							
102							
103							
104							
105							
106							
107							
108							
109							
110							
111							
112							
113							
114							
115							
116							
117							
118							
119							
120							
121							
122							
123							
124							
125							
126							
127							
128							
129							
130							
131							
132							
133							
134							
135							
136							
137							
138							
139							
140							
141							
142							
143							
144							
145							
146							
147							
148							
149							
150							
151							
152							
153							
154							
155							
156							
157							
158							
159							
160							
161							
162							
163							
164							
165							
166							
167							
168							
169							
170							
171							
172							
173							
174							
175							
176							
177							
178							
179							
180							
181							
182							
183							
184							
185							
186							
187							
188							
189							
190							
191							
192							
193							
194							
195							
196							
197							
198							
199							
200							
201							
202							

SUPPLEMENTAL

SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY

COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1974

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Minneapolis Industrial Railway Company

2. Date of incorporation October 3, 1932

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Organized under General Corporation Laws of the State of Delaware, Chapter 65 and all Acts amendatory thereto. No changes effected during the year. Amendment previously effected September 3, 1959.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

It was not.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company Not a switching or terminal company.

(See section No. 7 on inside of front cover)

102. DIRECTORS

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

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

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

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

Line No	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-10-74	10-9-75	None	
2	Richard M. Freeman	Chicago, Ill.	10-10-74	10-9-75	None	
3	Robert D. Smith	Chicago, Ill.	10-10-74	10-9-75	None	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
Chairman of board None Secretary ~~Robert D. Smith~~ of board Robert D. Smith

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:

None

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

Line No	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
4	Vice President-Sales				
5	and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-	Finance and			
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
12	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
13	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
14	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

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

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

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

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

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

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

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

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

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

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

Read Initials: MIR

Year: 1974

6

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

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

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 1,000 votes, as of December 31, 1974 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, One (1) stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

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

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,000
votes cast.
11. Give the date of such meeting. October 10, 1974
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$	\$
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		None	None
	SPECIAL FUNDS			
	(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)		
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
	PROPERTIES			
25	(731) Road and equipment property: Road		359	355
26	Equipment			
27	General expenditures			
28	Other elements of investment		(236)	(236)
29	Construction work in progress			
30	Total (pp. 38-41)		123	119
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)			
35	Total transportation property (accounts 731 and 732)		123	119
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(29)	(27)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(29)	(27)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		94	92
40	(737) Miscellaneous physical property (pp. 52 and 53)		212	215
41	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		212	215
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		306	307
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		1,024	937
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		1,024	937
49	TOTAL ASSETS		1,330	1,244

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

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)			
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)			14
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)			
63	Total current liabilities (exclusive of long-term debt due within one year)		None	14
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year		None	None
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		8	11
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)		8	11
81	Total other liabilities and deferred credits			
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Held by or for company	100	100
83	Preferred stock (p. 67)			
84	Total		100	100
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		100	100
<i>Capital surplus</i>				
88	(794) Premiums and assessments on capital stock (p. 69)		978	978
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		978	978
<i>Retained income</i>				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		244	141
94	Total retained income		244	141
95	Total shareholders' equity		1,322	1,219
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,330	1,214

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

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

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

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

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

—Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ None

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$			\$
Per diem payable				
Net amount	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. \$

(c) Is any part of pension plan funded? Specify Yes No

(i) If funding is by insurance, give name of insuring company.

(ii) If funding is by trust agreement, list trustee(s).

Date of trust agreement or latest amendment.

If respondent is affiliated in any way with the trustee(s), explain affiliation.

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement.

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.

Yes No

If yes, give number of the shares for each class of stock or other security.

(ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes No If yes, who determines how stock is voted?

(A) See Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization on the date of the latest assent or ratification necessary to its validity should be shown; e.g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally* issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually* is-

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (l) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (l)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative			Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract	(g)		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
1	Common	October 3, 1932	100		\$								
2													
3													
4													
5	Preferred	October 3, 1932	100										
6													
7													
8	Debtenture												
9	Receipts outstanding for installments paid*												
10	TOTAL												

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Number of shares	Par value of par-value stock	Book value of stock without par value	
1	125	125	None	None	100	None	None	1,000	\$ 100	\$	
2											
3											
4											
5	125	None	None	None	None	None	None	None	None		
6											
7											
8											
9											
10	TOTAL							1,000	100		

*State the class of capital stock covered by the receipts.

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent, in far as they relate to companies the operations of which are covered by this operating report; the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS			
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)		435	
2	(531) Railway operating expenses (p. 74)		154	
3	Net revenue from railway operations		281	
4	(532) Railway tax accruals (p. 86)		36	
5	(533) Provision for deferred taxes (p. 87)	45		
6	Railway operating income	(45)	245	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)		33	
15	(537) Rent for locomotives (p. 91)		2	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents		4	
20	Total rents payable		39	
21	Net rents (lines 13, 20)		(39)	
22	Net railway operating income (lines 6, 21)	(45)	206	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	75	6	
25	(510) Miscellaneous rent income (p. 88)		21	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 24	158	
34	Dividend income from investments under equity only	\$		
		x x x x	x x x x	x x x x
35	Undistributed earnings (losses)		x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			x x x x
37	Total other income	99	185	
38	Total income (lines 22, 37)	54	391	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	(4)	20	
47	Total miscellaneous deductions	(4)	20	
48	Income available for fixed charges (lines 38, 47)	58	371	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 49, 54)	58	371	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	58	371	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	45		
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	45		
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	103	371	

NOTE — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year	Net income as reported	Provision for deferred taxes	Adjusted net income
(a)	(b)	(c)	(d)
1973	\$ 371	\$ —	\$ 371
1972	282	—	282
1971	72	—	72

Note: The credit to extraordinary items represents the deferred income tax benefits of net operating loss carryforwards, as authorized by the Commission per Mr. J. B. Thomas, Jr.'s letter of March 6, 1975, File: ACA-BAH.

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 141	\$
	CREDITS		
2	(602) Credit balance transferred from income	103	
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	103	
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total		
12	Net increase (decrease) during year*	103	
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	244	
14	Balance from line 13 (c)*	None	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	244	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total			

SUPPLEMENTAL

SCHEDULES

DES MOINES AND CENTRAL IOWA

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1974

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Des Moines and Central Iowa Railway Company

2. Date of incorporation March 7, 1949

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Organized under Chapter 491 of the 1946 Code of Iowa. Company began operating July 1, 1949 succeeding the bankrupt Des Moines and Central Iowa Railroad. The reorganization was approved by the Interstate Commerce Commission in F.D. No. 15525. No changes effected during the year.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization It was not.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company Not a switching or terminal company.

[See section No. 7 on inside of front cover]

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	10-10-74	10-9-75	None	
2	J. R. Wolfe	Chicago, Ill.	10-10-74	10-9-75	None	
3	Richard M. Freeman	Chicago, Ill.	10-10-74	10-9-75	None	
4	William Krucks	Chicago, Ill.	10-10-74	10-9-75	None	
5	Robert D. Smith	Chicago, Ill.	10-10-74	10-9-75	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
 Chairman of board None Secretary ~~Robert D. Smith~~ of board Robert D. Smith
22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:
None

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. R. Wolfe	None	Chicago, Illinois
4	VP-Sales and				
5	Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-				
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
12	VP-Personnel and	Personnel and			
13	Labor Relations	Labor Relations	R. W. Russell	None	Chicago, Illinois
14	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
15	Treasurer	Treasury	W. Krucks	None	Chicago, Illinois
16	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

nies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
2. Right to foreclose a first lien upon all or a major part in

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase,

- etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Fort Dodge, Des Moines & Southern Railway Company	Railroad	Stock ownership	98.90%	N/A
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over

companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be

expressed by percentage of voting stock ownership, explain in detail by footnote.

5. In column (e) enter the names of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedule 104A, Page 1 of	Chicago and North Western	Transportation	Company corporate report.	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western			
2	Transportation Company	Railroad	Stock ownership	99.89%
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.

Check appropriate box.

- ☐ Two copies are attached to this report.
- ☐ Two copies will be submitted _____ (date)
- ☒ No annual report to stockholders is prepared.

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 25 per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 35,380 votes, as of December 31, 1974

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, Four (4) stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	35,341	35,341		
4	Louis L. Woods	Montrose, Calif.	24	24		
5	C. Avery Swen	Chicago, Ill.	13	13		
6	William P. McLaughlin	Greencastle, Pa.	2	2		
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 35,341
votes cast.

11. Give the date of such meeting. October 10, 1974

12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET--ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$ 167	\$ 71
2	(702) Temporary cash investments (p. 23)		1,400	2,000
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)		300	325
5	(705) Traffic, car service and other balances-Dr			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable		26	18
8	(708) Interest and dividends receivable		12	25
9	(709) Accrued accounts receivable (p. 23)		2	2
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)		4	4
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		1,911	2,445
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		1,230	1,230
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		(678)	
22	(722) Other investments (pp. 32-35)			38
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		552	1,268
	PROPERTIES			
25	(731) Road and equipment property: Road		1,549	1,613
26	Equipment		3	4
27	General expenditures		2	2
28	Other elements of investment		(428)	(428)
29	Construction work in progress			
30	Total (pp. 38-41)		1,126	1,191
31	(732) Improvements on leased property: Road		8	8
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		8	8
35	Total transportation property (accounts 731 and 732)		1,134	1,199
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(591)	(586)
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(591)	(586)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		543	613
40	(737) Miscellaneous physical property (pp. 52 and 53)		13	15
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)		(8)	(8)
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		5	7
43	Total properties less recorded depreciation and amortization (line 37 plus line 40)		548	620
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		1,113	60
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		1,113	60
49	TOTAL ASSETS		4,124	4,293

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$	\$
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)		400	421
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)		22	20
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		27	39
63	Total current liabilities (exclusive of long-term debt due within one year)		449	480
LONG-TERM DEBT DUE WITHIN ONE YEAR				
64	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
65	(765) Funded debt unmatured	(a1) Total issued (a2) Held by or for respondent		
66	(766) Equipment obligations			
67	(767) Receivers' and Trustees' securities	(pp. 56-59)		
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)		201	
70	Total long-term debt due after one year		201	None
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			2
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)		135	
81	Total other liabilities and deferred credits		135	2
SHAREHOLDERS' EQUITY				
<i>Capital stock (Par or stated value)</i>				
82	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Held by or for company	884	884
83	Preferred stock (p. 67)			
84	Total		884	884
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock		884	884
<i>Capital surplus</i>				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus		None	None
<i>Retained income</i>				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		2,455	3,027
94	Total retained income		2,455	3,027
95	Total shareholders' equity		3,339	3,911
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4,124	4,393

Note: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

130900

ANNUAL REPORT 1974 CLASS 1 R.R.
CHICAGO & NORTHWESTERN TRANSPORTATION

5 of 5

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what contributions have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ (A)

— Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code

— Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21

— Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ (None)

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
			\$ None

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES--Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows.

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable _____ \$ _____		_____	_____	\$ _____
Per diem payable _____		_____	_____	_____
Net amount _____ \$ <u>None</u>		X X X X X X X X	X X X X X X X X	\$ <u>None</u>

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ (B)

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$

(c) Is any part of pension plan funded? Specify: Yes No

(i) If funding is by insurance, give name of insuring company:

(ii) If funding is by trust agreement, list trustee(s):

Date of trust agreement or latest amendment:

If respondent is affiliated in any way with the trustee(s), explain affiliation:

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement:

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify:

Yes No

If yes, give number of the shares for each class of stock or other security:

(ii) Are voting rights attached to any securities held by the pension plan? Specify: Yes No If yes, who determines how stock is voted?

(A) See Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown, e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually is-*

sued when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding* if reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*. Column (d) refers to the initial preference dividend payable before any common dividend, columns (k) and (h) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (h)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Non-cumulative (Yes or "No") (h)	Other Provisions of Contract			
						To extent earned (Yes or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible (Yes or "No") (i)	Callable or redeemable (Yes or "No") (j)	Fixed amount or percent (Specify) (k)	Participating Dividends Fixed ratio with common (Specify) (l)
1	Common *	March 7, 1949	25		\$	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
2						X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
3						X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
4	Common **	November 25, 1953	25			X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
5	Preferred					X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X
6	* Issued for reorganization of respondent.											
7	** Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company.											
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL				None	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X	X X X X X

PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually Issued (q)	Reacquired and		Number of shares (r)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Canceled (p)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (o)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "p") (s)			
1	429	387	None	None	387	1	2	15,380	384	\$
2										
3										
4	500	500	None	None	500	None	None	20,000	500	
5										
6										
7										
8										
9										
10	TOTAL							35,380	884	

STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Off-setting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	632	839	
2	(531) Railway operating expenses (p. 74)	444	425	
3	Net revenue from railway operations	188	414	
4	(532) Railway tax accruals (p. 86)	58	52	
5	(533) Provision for deferred taxes (p. 87)	115		
6	Railway operating income	15	362	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	96	149	
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents	39	39	
20	Total rents payable	135	188	
21	Net rents (lines 13, 20)	(135)	(188)	
22	Net railway operating income (lines 6, 21)	(120)	174	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)	8	8	
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	176	148	
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a1) 64	6	
34	Dividend income (from investments under equity only)	\$	x x x x	x x x x
35	Undistributed earnings (losses)	86	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)		86	x x x x
37	Total other income		334	162
38	Total income (lines 22, 37)		214	336
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$	\$	\$
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	2	1	
47	Total miscellaneous deductions	2	1	
48	Income available for fixed charges (lines 38, 47)	212	335	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 49, 54)	212	335	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	212	335	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)			
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)			
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	212	335	

NOTE. — See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 335	\$ 2	\$ 333
1972	177	(1)	178
1971	214	—	214

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ 3,027	\$
	CREDITS		
2	(602) Credit balance transferred from income	126	86
3	(606) Other credits to retained income		
4	(622) Appropriations released		
5	Total	126	86
	DEBITS		
6	(612) Debit balance transferred from income		764
7	(616) Other debits to retained income	20	
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total	20	764
12	Net increase (decrease) during year*	106	(678)
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	3,133	(678)
14	Balance from line 13 (c)*	(678)	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	2,455	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616	20	x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 300, for analysis for Retained Income Accounts.

306. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13				Total			

SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1974

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 101.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 134). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property; state names and facts with precision.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or

other possession began. If a partnership, give date of formation and also names in full of present partners.

3. Give specific reference to laws of each State or Territory under which organized, citing chapter and section. Include all grants of corporate powers by the United States, or by Canada or other foreign country; also, all amendments to charter.

4. Give specific reference to special or general laws under which each consolidation or merger or combination of other form was effected, citing chapter and section. Specify Government, State, or Territory under the laws of which each company consolidated or merged or otherwise combined into the present company was organized; give reference to the charters of each and to all amendments of them.

5. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report Fort Dodge, Des Moines & Southern Railway Company

2. Date of incorporation November 13, 1942

3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees

Iowa. No changes effected during the year.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

It was not.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

It was not.

6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars It did not.

7. Class of switching and terminal company Not a switching and terminal company.

[See section No. 7 on inside of front cover]

102. DIRECTORS

1. Give particulars of the various directors and officers of the respondent at the close of the year.

2. State in column (e) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.

4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	Larry S. Provo	Chicago, Ill.	4-9-74	4-8-75	None	
2	J. R. Wolfe	Chicago, Ill.	4-9-74	4-8-75	None	
3	Richard M. Freeman	Chicago, Ill.	4-9-74	4-8-75	None	
4	William Krucks	Chicago, Ill.	4-9-74	4-8-75	None	
5	Robert D. Smith	Chicago, Ill.	4-9-74	4-8-75	None	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:
Chairman of board None Secretary (or Clerk) of board Robert D. Smith

22. Name the members of the executive committee of the Board of Directors of the respondent at the close of the year (naming first the chairman), and state briefly the powers and duties of that committee:
None

103. PRINCIPAL GENERAL OFFICERS OF CORPORATION, RECEIVER, OR TRUSTEE

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	President	All	Larry S. Provo	None	Chicago, Illinois
2	Vice President-Operations	Operating	James R. Wolfe	None	Chicago, Illinois
3	VP-Sales and Marketing	Traffic	W. E. Braun	None	Chicago, Illinois
4	Vice President-Law	Law	Richard M. Freeman	None	Chicago, Illinois
5	Vice President-Finance	Finance and Accounting	J. M. Butler	None	Chicago, Illinois
6	VP-Materials and Real Estate	Materials and Real Estate	J. Robert Ballin	None	Chicago, Illinois
7	VP-Personnel and Labor Relations	Personnel and Labor Relations	R. W. Russell	None	Chicago, Illinois
8	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
9	Treasurer	Treasury	William Krucks	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

value of the tangible property of the controlled company.

3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.

Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.

2. Right to foreclose a first lien upon all or a major part in

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or compa-

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

etc.

2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
 3. In column (c) indicate the form of control exercised over companies listed in column (a).
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).
 4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
 5. In column (e) enter the names of companies controlling those listed in column (a).

Line No	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	See Schedules 104A, Page 1 and 104B, Page 2 of Chicago and North Western Transportation Company corporate report.				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
 2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
 3. In column (c) indicate the form of control exercised by the company immediately controlled by it.
 4. In column (d) indicate the extent of control. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Chicago and North Western			
2	Transportation Company	Railroad	Stock ownership-indirect	98.90%
3	Des Moines and Central Iowa			
4	Railway Company	Railroad	Stock ownership	98.90%
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

108 STOCKHOLDERS REPORTS

1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders.
 Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

Road Initials: FDDM

Year: 1974

6

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 10 per share; first preferred, \$ — per share; second preferred, \$ — per share; debenture stock, \$ — per share.

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock books have not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 126,670 votes, as of December 31, 1974

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, ^(Date) 52 stockholders.

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 13, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

List under Footnotes, page 9, Other Securities with Voting Power.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	D.M. & C.I. Ry. Co.	Chicago, Ill.	125,273	125,273		
2	William E. Leahy	Washington, D.C.	250	250		
3	Alice Hebebrand	Miami Beach, Fla.	150	150		
4	Arthur W. Hebebrand	Miami Beach, Fla.	150	150		
5	Ernest Kosek	Cedar Rapids, Ia.	100	100		
6	Albert R. Welch,					
7	Walter S. & Ross S.					
8	Welch, Ten. Com.	Chicago, Ill.	75	75		
9	Evelyn Wondrack	Millville, Del.	75	75		
10	Mary J. Wilson	Watertown, N.Y.	75	75		
11	Elmer J. Baker	Winnetka, Ill.	50	50		
12	Mrs. Anne Pfister	Baltimore, Md.	50	50		
13	Kalb, Voorhis & Co.	New York, N.Y.	43	43		
14	Baker, Weeks & Co., Inc.	New York, N.Y.	25	25		
15	Bessie May Coxhead	Ganada Hills, Cal.	25	25		
16	Kenneth Goldsmith	Pittsburgh, Pa.	25	25		
17	Clyde T. Holmes	Rutland, Vt.	25	25		
18	Mrs. Evelyn W.					
19	Prettyman, Exec. Est.					
20	of Oscar M.	New York, N.Y.	25	25		
21	Helen C. Ross, Exec.					
22	of Est. of William H.					
23	Ross	Bay Shore, N.Y.	25	25		
24	Marquerite E. Lennon	Highstown, N.J.	25	25		
25	Arthur L. Chase	Carbondale, Pa.	25	25		
26	Elizabeth B. Gardner	Batavia, Ill.	25	25		
27	Estate of Flora					
28	Thompson Sproat	Troy, N.Y.	25	25		
29						
30						

(Continued on Page 8)

109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 125,273
votes cast.

11. Give the date of such meeting. April 9, 1974

12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

Continued from Page 7, Note 9.

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
31	Mary C. Holloway	Washington, D.C.	25	25		
32	Margaret E. McCambridge	Chicago, Ill.	12-1/2	12-1/2		
33	Mrs. Marian M. Crane					
34	(Mrs. Marian Morse					
35	Valerio)	Chicago, Ill.	12-1/2	12-1/2		
36	Rita M. Horner	Chicago, Ill.	6-1/4	6-1/4		
37	Francis P. Shannon	Chicago, Ill.	6-1/4	6-1/4		
38	W. A. Curran and Mary E.					
39	Curran, as Jt. Ten.	Boone, Iowa	5-1/2	5-1/2		
40	Judith L. & Gary S.					
41	Feil, as Jt. Ten.	Sherman Oaks, Calif.	5	5		
42	Don Charles & Jeffrey M.					
43	Feil, as Jt. Ten.	Los Angeles, Calif.	5	5		
44	Mrs. Theodora N. Filly	Chesapeake Beach, Md.	5	5		
45	Mildred L. Maybee	New York, N.Y.	5	5		

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS			
1	(701) Cash		\$ 9	\$ 25
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances-Dr.			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		9	25
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)			
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	Total investments (accounts 721, 722 and 723)		None	None
	PROPERTIES			
25	(731) Road and equipment property: Road		3,927	3,813
26	Equipment		1,126	1,161
27	General expenditures			
28	Other elements of investment		(1,896)	(1,896)
29	Construction work in progress			
30	Total (pp. 38-41)		3,157	3,078
31	(732) Improvements on leased property: Road			
32	Equipment			
33	General expenditures			
34	Total (pp. 38-41)		3,157	3,078
35	Total transportation property (accounts 731 and 732)		(1,592)	(1,553)
36	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)			
37	(736) Amortization of defense projects—Road and Equipment (p. 47)			
38	Recorded depreciation and amortization (accounts 735 and 736)		(1,592)	(1,553)
39	Total transportation property less recorded depreciation and amortization (line 33 less line 36)		1,565	1,525
40	(737) Miscellaneous physical property (pp. 52 and 53)		76	28
41	(738) Accrued depreciation - Miscellaneous physical property (pp. 52 and 53)			
42	Miscellaneous physical property less recorded depreciation (account 737 less 738)		76	28
43	Total properties less recorded depreciation and amortization (line 37 plus line 42)		1,641	1,553
	OTHER ASSETS AND DEFERRED CHARGES			
44	(741) Other assets (p. 54)		24	36
45	(742) Unamortized discount on long-term debt			
46	(743) Other deferred charges (p. 54)			
47	(744) Accumulated deferred income tax charges (p. 87)			
48	Total other assets and deferred charges		24	36
49	TOTAL ASSETS		1,674	1,614

NOTE—See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

column (b). The entries in short column (a1) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parentheses.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
50	(751) Loans and notes payable (p. 63)		\$ 300	\$ 325
51	(752) Traffic, car service and other balances—Cr.			
52	(753) Audited accounts and wages payable			
53	(754) Miscellaneous accounts payable			
54	(755) Interest matured unpaid			
55	(756) Dividends matured unpaid			
56	(757) Unmatured interest accrued			
57	(758) Unmatured dividends declared			
58	(759) Accrued accounts payable (p. 63)			
59	(760) Federal income taxes accrued (p. 64)			
60	(761) Other taxes accrued (p. 64)			
61	(762) Deferred income tax credits (p. 87)			
62	(763) Other current liabilities (p. 63)		300	325
63	Total current liabilities (exclusive of long-term debt due within one year)		300	325
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
64	(764) Equipment obligations and other debt (pp. 56-59)			None
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(765) Funded debt unmatured			657
66	(766) Equipment obligations			659
67	(767) Receivers' and Trustees' securities			
68	(768) Debt in default			
69	(769) Amounts payable to affiliated companies (p. 62)			
70	Total long-term debt due after one year		657	659
RESERVES				
71	(771) Pension and welfare reserves (p. 65)			
72	(772) Insurance reserves (p. 65)			
73	(774) Casualty and other reserves (p. 65)			
74	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)			
76	(782) Other liabilities (p. 65)			
77	(783) Unamortized premium on long-term debt			
78	(784) Other deferred credits (p. 65)			
79	(785) Accrued depreciation—Leased property (p. 45)			
80	(786) Accumulated deferred income tax credits (p. 87)			
81	Total other liabilities and deferred credits		None	None
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Held by or for company	
82	(791) Capital stock issued: Common stock (p. 67)	1,390	123	1,267
83	Preferred stock (p. 67)			
84	Total	1,390	123	1,267
85	(792) Stock liability for conversion (p. 68)			
86	(793) Discount on capital stock			
87	Total capital stock			1,267
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)			
89	(795) Paid-in surplus (p. 69)			77
90	(796) Other capital surplus (p. 69)			
91	Total capital surplus			77
Retained income				
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)			(627)
94	Total retained income			(627)
95	Total shareholders' equity			717
96	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			1,674

NOTE: See page 12 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word "none"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This

includes explanatory statements explaining (1) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (2) particulars concerning obligations for stock purchase options granted to officers and employees; and (3) what entities have been made for net income or retained income restricted under provisions of mortgages and other arrangements. (Dollars in thousands)

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code \$ None

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below \$ (A)

—Accelerated depreciation since December 31, 1953, under Section 167 of the Internal Revenue Code.

—Guideline lives since December 31, 1961, pursuant to Revenue Procedure 62-21.

—Guideline lives under Class Life System (Asset Depreciation Range) since December 31, 1970, as provided in the Revenue Act of 1971.

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended \$ None

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 784, other deferred credits, at beginning of year \$ None

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes \$ None

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual \$ (None)

Other adjustments (indicate nature such as recapture on early disposition) \$ None

Total deferred investment tax credit in account 784 at close of year \$ None

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code \$ None

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code \$ None

2. Amount of accrued contingent interest on funded debt recorded in the balance sheet:

Description of obligation	Year accrued	Account No.	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. As a result of dispute concerning the recent increase in per diem rates for use of freight cars interchanged, settlement of disputed amounts has been deferred awaiting final disposition of the matter. The amounts in dispute for which settlement has been deferred are as follows:

Item	Amount in dispute	As recorded on books		Amount not recorded
		Debit	Credit	
Per diem receivable	\$			\$ None
Per diem payable				
Net amount	\$ None	X X X X X X X X	X X X X X X X X	\$ None

4. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ (B)

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: None

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund: \$

(c) Is any part of pension plan funded? Specify: Yes No

(i) If funding is by insurance, give name of insuring company:

(ii) If funding is by trust agreement, list trustee(s):

Date of trust agreement or latest amendment:

If respondent is affiliated in any way with the trustee(s), explain affiliation:

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement:

(e)(i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify:

Yes No

If yes, give number of the shares for each class of stock or other security:

(ii) Are voting rights attached to any securities held by the pension plan? Specify: Yes No If yes, who determines how stock is voted?

(A) See Schedule 350, page 87 of consolidated report.

(B) See question 5, page 13 of consolidated report.

NOTES AND REMARKS

228. CAPITAL STOCK

Give particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.

In the second section list particulars of the various issues on the same lines and in the same order as in the first section.

Identify the entries in columns (m) to (s), inclusive, in a manner which will indicate whether par value or the number of shares is shown.

In stating the date of an authorization the date of the latest assent or ratification necessary to its validity should be shown; e. g., in case an authorization is required to be ratified by stockholders after action by the board of directors, but is not required to be approved by any State or other governmental board or officer, give the date of approval by stockholders; if the assent of

a State railroad commission or other public board or officer is necessary, give the date of such assent, or if subsequent to such assent notice has to be filed with a secretary of state or other public officer and a tax or other fee has to be paid as a condition precedent to the validity of the issue, give the date of such payment. In case some condition precedent has to be complied with after the approval and ratification of the stockholders has been obtained, state, in a footnote, the particulars of such condition and of the respondent's compliance therewith.

For the purposes of this report, capital stock and other securities are considered to be *nominal* issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually* issued

when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominal* outstanding.

Column (d) refers to the initial preference dividend payable before any common dividend; columns (k) and (h) to participations in excess of initial preference dividend; at a specified percentage or amount (nonpar stock) (column (k)) or a percentage or proportion of the profits (column (h)).

(Dollars in thousands)

PREFERRED STOCK

Line No.	Class of stock	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	Cumulative				Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
				To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)	Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	May 1, 1943*	10									
2												
3												
4												
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*	* Reorganization, I.C.C. Docket No. 12545										
10	TOTAL					None						

PAR VALUE OF P.A.P. VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK

Line No.	Authorized (m)	Authenticated (n)	Nominally issued and		Actually issued (q)	Rescued and		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)	Number of shares (t)	Par value of stock (u)	Book value of stock without par value (v)
1	1,413	1,390	None	None	1,390	None	123	126,670	\$ 1,267	\$
2										
3										
4										
5										
6										
7										
8										
9										
10								126,670	1,267	

*State the class of capital stock covered by the receipts

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies.

2. In column (d) show against the appropriate account the amount of income that is offset by deductions in other income accounts of respondent so far as they relate to companies the operations of which are covered by this operating report, the amount of such deductions or dispositions to be also shown against appropriate accounts. For example, road (A) operates road (B) under

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)			
2	(531) Railway operating expenses (p. 74)			
3	Net revenue from railway operations			
4	(532) Railway tax accruals (p. 86)			
5	(533) Provision for deferred taxes (p. 87)	19		
6	Railway operating income	(19)		
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)			
22	Net railway operating income (lines 6, 21)	(19)		
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	60	60	
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	36	30	
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)			
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	96	90	
38	Total income (lines 22, 37)	77	90	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(543) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)			
43	(545) Separately operated properties—Loss (p. 89)			

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
		\$	\$	\$
44	(549) Maintenance of investment organization			
45	(550) Income transferred to other companies			
46	(551) Miscellaneous income charges (p. 94)	9	17	
47	- Total miscellaneous deductions	9	17	
48	Income available for fixed charges (lines 38, 47)	68	73	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 49, 54)	68	73	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
57	Ordinary income (lines 55, 56)	68	73	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS			
58	(570) Extraordinary items - Net Credit (Debit) (p. 94)	19	41	
59	(580) Prior period items - Net Credit (Debit) (p. 94)			
60	(590) Income taxes on extraordinary and prior period items - Debit (Credit) (p. 94)			
61	(591) Provision for deferred taxes - Extraordinary and prior period items (p. 87)			
62	Total extraordinary and prior period items - Credit (Debit)	19	41	
63	Net income transferred to Retained Income - Unappropriated (lines 57, 62)	87	114	

NOTE: See page 19 for explanatory notes, which are an integral part of the Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), show below the effect of deferred taxes on prior years net income as reported in annual reports to the Commission. Debit amounts in columns (b) and (d), and credit amounts in column (c) should be indicated by parentheses.

(Dollars in thousands)

Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)
1973	\$ 114	\$ --	\$ 114
1972	101	--	101
1971	(186)	--	(186)

Note: The credit to extraordinary items represents the deferred income tax benefits of net operating loss carryforwards, as authorized by the Commission per Mr. J. B. Thomas, Jr.'s letter of March 6, 1975, File: ACA-BAH.

305. RETAINED INCOME - UNAPPROPRIATED

1. Show hereunder the items of the Retained Income Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. All contra entries hereunder should be indicated in parentheses.

3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

4. Segregate in column (c) all amounts applicable to the equity in un-

distributed earnings (losses) of affiliated companies based on the equity method of accounting.

5. Line 2 (line 6 if debit balance), column (c), should agree with line 36, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.

6. Include in column (b) only amounts applicable to retained income exclusive of any amounts included in column (c). (Dollars in Thousands)

Line No.	Item (a)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	\$ (714)	\$
	CREDITS		
2	(602) Credit balance transferred from income	87	
3	(506) Other credits to retained income		
4	(622) Appropriations released		
5	Total	87	
	DEBITS		
6	(612) Debit balance transferred from income		
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends (p. 20)		
11	Total		
12	Net increase (decrease) during year*	87	
13	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(627)	
14	Balance from line 13 (c)*	None	x x x x x
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(627)	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
16	Account 606		x x x x x
17	Account 616		x x x x x

*Amount in parentheses indicates debit balance.

Note: See p. 94, schedule 396, for analysis for Retained Income Accounts.

308. DIVIDEND APPROPRIATIONS

1. Give particulars of each dividend declared. For par value or nonpar stock, show in column (d) the respective total par value or total number of shares on which dividend was declared and the corresponding rate percent or per share in column (b) or (c). If any such dividend was payable in anything other than cash, explain the matter fully in a footnote.

2. If an obligation of any character has been incurred for the purpose of procuring funds for the payment of any dividend or for the purpose of

replenishing the treasury of the respondent after payment of any dividend, give full particulars in a footnote. If any class of stock received a return not reportable in this schedule, state the particulars of the case in a footnote.

3. The sum of the dividends stated in column (e) should equal the amount shown in schedule No. 305.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
1	None			\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
				Total			