

130900

ANNUAL REPORT 1977 CLASS 1 1 of 7

CHICAGO & NORTHWESTERN TRANSPORTATION

130900

R-1

CLASS I RAILROADS

APPROVED BY GAO
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INTERSTATE
COMMERCE COMMISSION
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ADMINISTRATIVE SERVICES
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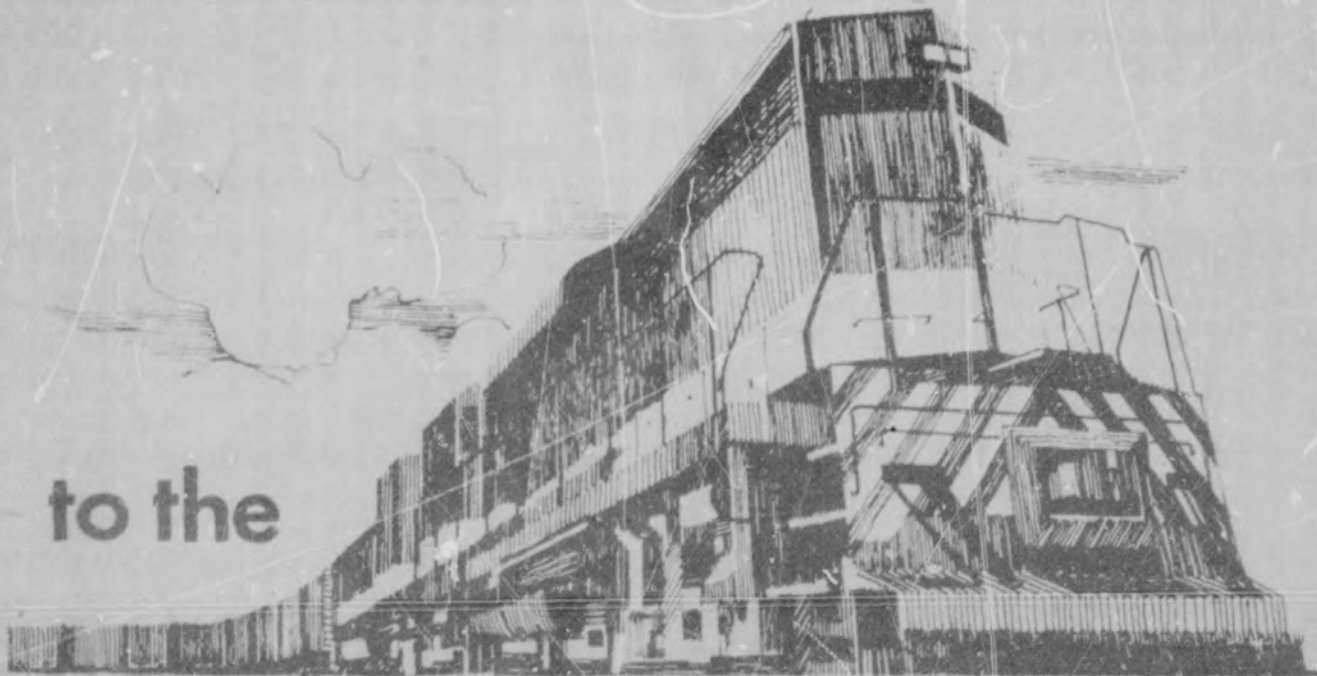
annual report

RC000319 CHICAGONORT 1 0 1 130900
CHICAGO & NORTHWESTERN TRANSPORTATION
400 W MADISON ST.
CHICAGO IL 60606

Correct name and address if different than shown.

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

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1977

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, periodic, 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 "person" 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 \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$10,000,000. For this class, Annual Report Form R-2 is provided.

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

9. All companies using this Form shall use all schedules, with the following exception, which should several of those required by the companies to which they are applicable:

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

ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1977

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

(Area code)

454-6016

(Telephone number)

(Office address) 400 WEST MADISON STREET, CHICAGO, ILLINOIS 60606

(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

Pages 10, 11, 12, and 13: Schedule 200. Comparative General Balance Sheet

Provision has been made for reporting (1) noncurrent marketable equity securities; (2) reclassification of long term debt discount and premium; and, (3) capitalized lease obligations.

Page 26: Schedule 204A. Working Capital Information

A new schedule has been added for reporting working capital information to eliminate the necessity for a separate filing of this data.

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100. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		None

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

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

2. Date of incorporation March 24, 1970

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

Organized under general laws of State of Delaware as North Western Employees Transportation Company. By Certificate of Amendment filed with Secretary of State of Delaware on May 2, 1972, name was changed to Chicago and North Western Transportation Company. No changes effected during the year 1977.

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

2

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)
1	Richard M. Freeman	Chicago, Ill.	5-17-77	5-16-78	1*
2	Robert E. Brooker	Chicago, Ill.	5-17-77	5-16-78	1*
3	James R. Wolfe	Chicago, Ill.	5-17-77	5-16-78	1*
4					
5	I. R. Ballin	Chicago, Ill.	5-17-77	5-16-78	None
6	W. E. Braun	Chicago, Ill.	5-17-77	5-16-78	None
7	J. M. Butler	Chicago, Ill.	5-17-77	5-16-78	None
8	R. D. Leach	Chicago, Ill.	5-17-77	5-16-78	None
9	R. W. Russell	Chicago, Ill.	5-17-77	5-16-78	None
10	J. A. Zito	Chicago, Ill.	8-01-77	5-16-78	None
11					
12					
13	* Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares.				
14					
15					
16					
17					
18					
19					
20					
21					
22					

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 ~~NAME~~ of board Robert D. Smith

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:

Robert E. Brooker; Richard M. Freeman; James R. Wolfe (There is no Chairman)

(Continued on Page 2A)

NOTES AND REMARKS

Continued from Schedule 102 - Item 25

Executive Committee shall have and may exercise all powers and authority of the Board of Directors in the management of business and affairs of the Company, and may authorize the seal of the Company to be affixed to all papers which require it. They shall not have the power or authority to:

1. Amend the Certificate of Incorporation
2. Adopt an agreement of merger or consolidation
3. Make certain recommendations to stockholders
4. Amend the by-laws
5. Declare a dividend or authorize issuance of stock

NOTES AND REMARKS

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 and				400 W. Madison St.
2	Chief Exec. Officer	All	J. R. Wolfe	1*	Chicago, Illinois
3	Vice President-				
4	Operations	Operating	J. A. Zito		"
5	Vice President-				
6	Sales & Marketing	Sales & Marketing	W. E. Braun		"
7	Vice President-Law	Law	Richard M. Freeman	1*	"
8	Vice President -	Finance and			"
9	Finance	Accounting	J. M. Butler		"
10	Vice President -				
11	Systems & CIE	Systems & CIE	R. D. Leach		"
12	Vice President -				
13	Materials and	Materials and			
14	Real Estate	Real Estate	I. Robert Ballin		"
15	Vice President -				
16	Personnel & Labor	Personnel & Labor			
17	Relations	Relations	R. W. Russell		"
18	Vice President -				
19	Public Affairs	Public Affairs	J. W. Conlon		"
20	Comptroller	Accounting	G. R. Carr		"
21	Treasurer	Treasury	R. L. Schardt		"
22	Secretary	Secretary	R. D. Smith		"
23					
24	<u>TRUSTEES:</u>				
25	Director and				
26	President		J. R. Wolfe	1*	"
27	Director, Vice				
28	President-Law		Richard M. Freeman	1*	"
29	Director		Robert E. Brooker	1*	"
30					
31					
32					
33					
34					
35					
36					
37	* Class T Shares - See Page 8 for Description of Limited Voting Power of Class A Shares.				
38					
39					

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	Minneapolis Eastern				
2	Railway Company	Transportation	Stock	50%	Chicago, Milwaukee, St. Paul and Pacific RR. Co.
3					
4					
5					
6					
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104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20					
21					
22					
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57					

Read Initials CNW Year 1977

4A

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

4B

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					
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30					
31					

Road Initials: CNW Year: 1977

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	None				
2					
3					
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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				

105 STOCKHOLDERS REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

Road Initials: CNW

year 1977

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.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote No*
3. Are voting rights proportional to holdings? No* If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes* If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 3 Class T Votes* as of December 31, 1977

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

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

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Second (e)	First (f)
1	J. R. Wolfe,					
2	Richard M. Freeman and					
3	Robert E. Brooker, as					
4	Trustees	Chicago, Illinois	3	3		
5						
6						
7						
8						
9						
10	# Class A Common, \$.83-1/3 per share					
11	# Class T Common, \$50.00 per share					
12	# Preference Shares, \$10,000 per share (see page 9)					
13						
14						
15	* So long as the Class T Common Stock is outstanding, the Class A					
16	Common Stock has no voting power except that the Class T Common and					
17	Class A Common are entitled to vote as separate classes upon (1) a					
18	proposed amendment to the certificate of incorporation if the					
19	amendment would increase or decrease the aggregate number of					
20	authorized shares of Class A Common, increase or decrease the par					
21	value of the shares of such class or alter or change the powers,					
22	preferences or special rights of the shares of such class so as to					
23	affect them adversely; (2) any proposal for the merger or consoli-					
24	dation of the corporation whether or not the corporation shall be					
25	the survivor thereof (except any such merger for which under the					
26	Delaware Corporation Law no vote of any stockholder of the corpora-					
27	tion would be required); and (3) any proposal for the sale, lease					
28	or exchange of all or substantially all of the corporation's					
29	property and assets.					
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 17, 1977
12. Give the place of such meeting. Consent in lieu of meeting - May 17, 1977

NOTES AND REMARKS

Continued from Page 8

§ On September 8, 1977 the Company's Board of Directors established three series of Preference Shares, Series A, Series B and Series C, with a par value of \$10,000 each, for purchase by the Federal Railroad Administration under the terms of the Railroad Revitalization and Regulatory Reform Act, the proceeds to be used for major track and roadbed improvements. Issuance of these preference shares was approved by shareholders at a special meeting on March 21, 1977. During the period September, 1977 to and including December 31, 1977 the Company issued the following preference shares:

Series A	832 shares
Series B	41 shares
Series C	54 shares

The preference shares are non-voting except that when dividends or redemption payments are in arrears for any reason, the Secretary of Transportation may appoint two directors to the Company's Board.

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, where indicated, 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		14,629	17,349
2	(702) Temporary cash investments (p. 23)		21,994	-
3	(703) Special deposits (p. 23)		454	15,176
4	(704) Loans and notes receivable (p. 23)		386	248
5	(705) Traffic, car service and other balances-Dr		1,959	2,516
6	(706) Net balance receivable from agents and conductors		15,526	13,891
7	(707) Miscellaneous accounts receivable		9,247	8,869
8	(708) Interest and dividends receivable		184	32
9	(709) Accrued accounts receivable (p. 23)		20,865	17,606
10	(710) Working fund advances		156	155
11	(711) Prepayments (p. 23)		1,043	1,200
12	(712) Material and supplies		35,765	34,527
13	(713) Other current assets (p. 23)		50	50
14	(714) Deferred income tax charges (p. 87)		-	-
15	Total current assets		122,258	111,619
	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)	1	1	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	5,279	5,279	2,328
18	(717) Insurance and other funds (pp. 24 and 25)	435	435	535
19	Total special funds		5,715	2,866
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		3,484	3,254
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		21	21
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr			
25	Total investments (accounts 721, 722, 723, and 724)		3,505	3,275
	PROPERTIES			
26	(731) Road and equipment property: Road		84,942	68,941
27	Equipment		395,658	418,689
28	General expenditures		137	137
29	Other elements of investment		(3,458)	(3,458)
30	Construction work in progress		12,015	15,449
31	Total (pp. 38-41)		489,294	499,758
32	(732) Improvements on leased property: Road		497	437
33	Equipment		27	27
34	General expenditures			
35	Total (pp. 38-41)		524	464
36	Total transportation property (accounts 731 and 732)		489,818	500,222
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(212)	(143)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(105,842)	(100,612)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(106,054)	(100,755)
41	Total transportation property less recorded depreciation and amortization		383,764	399,467
42	(737) Miscellaneous physical property (pp. 52 and 53)		7,168	7,208
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(1,819)	(1,741)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		5,349	5,467
45	Total properties less recorded depreciation and amortization		389,113	404,934

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		
46	(741) Other assets (p. 54)	1,591	1,050
47	(743) Other deferred charges (p. 54)	2,663	2,881
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	4,254	3,931
50	TOTAL ASSETS	524,845	526,625

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deduction 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 — **See Schedule 350C** \$ **5,449**

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax 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**

(iii) Show the amount of investment tax credit carryover at year end — **33,000**

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

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

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

Description of obligation	Year accrued	Account No.	Amount
CGW General Income Bonds	1977	757-01	\$123
FDDM Series B Bonds	1977	757-01	26
			149

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		22,496	28,031
54	(754) Miscellaneous accounts payable		2,331	1,959
55	(755) Interest matured unpaid		1,122	1,246
56	(756) Dividends matured unpaid		5	5
57	(757) Unmatured interest accrued		3,956	4,045
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		88,187	77,637
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		10,649	10,634
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		1,115	1,436
64	Total current liabilities (exclusive of long-term debt due within one year)		129,861	124,993
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)			37,543 38,272
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured (pp. 56-59)	106,474	8,356	98,118 108,787
67	(766) Equipment obligations (pp. 56-59)	208,973	197,120	208,973 216,282
68	(766.5) Capitalized lease obligations			11,853
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			
72	(770.1) Unamortized discount on long-term debt			(138) --
73	(770.2) Unamortized premium on long-term debt			37 --
74	Total long-term debt due after one year			306,990 325,069
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			3,278 3,705
76	(774) Casualty and other reserves (p. 65)			15,458 11,958
77	Total reserves			18,736 15,663
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			2,540 1,856
80	(784) Other deferred credits (p. 65)			4,456 4,621
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)			3,484 3,726
83	Total other liabilities and deferred credits			10,480 10,203
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
84	(791) Capital stock issued: Common stock (p. 67)	3,699		3,699 3,699
85	Preferred stock (p. 67)	9,270		9,270 --
86	Total	12,969		12,969 3,699
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock			12,969 3,699
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)			709 709
91	(795) Paid-in surplus (p. 69)			1 1
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus			710 710

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)			
95	(798) Retained income—Unappropriated (p. 20)		7,556	8,016
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		7,556	8,016
	Treasury Stock			
98	(798.5) Less: Treasury stock			
99	Total shareholders' equity		21,235	12,425
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		524,845	526,625

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ 1,881

4. 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: \$ 71,000

5. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note 5(a) following

(b) Show amount of past service pension costs determined by actuaries at year end: \$ None

(c) Total pension costs for year:

Normal costs: \$ None

Amortization of past service costs: \$ None

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

(e) 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: _____

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

(g)(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

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

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

Deferred maintenance: See Note 7(a) following \$ 622,438

Delayed capital improvements: \$ 415,920

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

	Gains	Losses
Current	\$	\$
Noncurrent		

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

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

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

NOTES AND REMARKS

5. (a) The Company's non-contributory, unfunded pension plan which supplements benefits received by certain employees under the Railroad Retirement Act was cancelled in 1975 except for employees already retired. On January 30, 1975, the Company established a Profit Sharing and Retirement Savings Program, effective April 1, 1975, applicable to certain of its employees. Also see Note 17.

7. (a) The Commission by its orders in Ex Parte 305 and the Department of Transportation through Section 504 of the Railroad Revitalization and Regulatory Reform Act of 1976 required the nation's railroads to report deferred maintenance and delayed capital expenditures. In its filings thereunder, the Company indicated that it was providing competitive service to the public, but had developed corporate objectives, which for track include speed limits of 60 mph on signal main lines, 49 mph on other main lines and 30 mph on retained branch lines; weight limits for freight cars of 100 ton capacity; and for equipment, minimum bad order ratios including 2% for freight cars. The estimated cost of achieving all objectives reported to the Commission for deferred maintenance and delayed capital expenditures including equipment is shown above.

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

The consolidated financial statements reflect the operations of the Company and all of its majority owned subsidiaries as authorized in the Commission's letter dated August 19, 1976, File: ACA/BAH.

10. The Company carries a service interruption insurance policy with the Imperial Insurance Company limited under which it is entitled to a daily indemnity of up to \$435 for certain work stoppage losses. In the event such losses are sustained by other railroads holding similar policies, the Company may be obligated to pay additional premiums, subject to a maximum annual premium of twenty times such daily indemnity.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

11. Cash dividends could not be paid prior to June 1, 1977, and for the next succeeding five years, after certain other conditions are met, may not exceed 8% annually of capital paid to the Company in cash. Certain conditions are not being met at December 31, 1977. The Company can not determine when these conditions will be met.
12. The Company, along with various other railroads, is defending two Federal court actions filed by REA Express, Inc. (REA), in which substantial damages are claimed. The first, pending in Philadelphia, seeks damages from all defendants premised on the allegation that the railroads conspired to injure REA in the period on and after August 20, 1969. The second, filed in the REA bankruptcy proceeding in New York by the Trustee for the REA, alleges violation of the New York Business Corporation Act, breach of fiduciary duties to creditors, and actions fraudulent to such creditors. It is management's opinion that either the actions have little merit or their ultimate resolution should not have a materially adverse effect on the financial position of the Company.
13. At December 31, 1977, cash and temporary cash investments include \$15,000 which is maintained in a Contingency Fund Account in accordance with a resolution of the Board of Directors, but which is available for general Company purposes subject to approval of the Executive Committee of the Board of Directors.
14. The Company has various informal compensating balance arrangements with the banks with which it has long-term equipment financing agreements. Under these arrangements the Company was required to maintain an average of approximately \$12,000 of cash as compensating balances as of December 31, 1977. Part of these requirements are met with mid-month cash peaks because cash balances during the month are higher than month-end balances. There are no legal restrictions as to the withdrawal of these cash balances. The Contingency Fund cash is available to meet these requirements (see Note 13).
15. In December, 1976, the Company entered into a four year purchase of service agreement with the Regional Transportation Authority (RTA) retroactive to July 1, 1975, which provides for the following base compensation:

<u>Contract Fiscal Year</u> <u>Ending June 30</u>	<u>Base</u> <u>Compensation</u>
1976	\$ 4,500
1977	6,200
1978	6,616
1979	8,416

Future fare changes will be directed by RTA with appropriate offsetting modifications in this compensation. Such fare changes to date resulted in increased compensation to the Company of \$1,508 in calendar year 1977. In December, 1977, RTA purchased the coaches and locomotives which the Company owned and uses in suburban passenger service for the net book value of that equipment as of June 30, 1977, approximately \$21 million. Under the terms of applicable agreements, payments of approximately \$6 million were made to prepay outstanding debt related to the equipment sold. Upon completion of the sale, the Company leased back the equipment sold to RTA at a nominal rental and assumed certain maintenance and other obligations as lessee.

RTA has also agreed to provide the Company grants totaling \$17 million for certain rehabilitation projects which will improve rider comfort and service.

NOTES AND REMARKS
COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

16. The Preference Shares were issued to the Administrator of the Federal Railroad Administration acting on behalf of the Secretary of Transportation (FRA) pursuant to the Railroad Revitalization and Regulatory Reform Act of 1976 to finance the cost of rebuilding approximately 95 miles of the Company's main lines. On \$8,320,000 par value of the Shares (Series A) dividend and redemption payments aggregate 7.5% annually of their initial par value from the 11th through the 30th anniversaries of their issuance, and on the remaining \$250,000 par value of the shares (Series B and C) there are less favorable dividend and redemption schedules.

Aggregate dividend and redemption requirements are:

Year	Series A Annual Payments	Series B & C Annual Payments	Total Annual Payments
1977 thru 1982	\$ -	\$ -	\$ -
1983 thru 1987	-	89	89
1988 thru 1997	624	178	802
1998 thru 2007	624	88	712
(Final maturity)			

Dividend and redemption payments are mandatory except to the extent that FRA determines, based on information provided by the Company, that it has no legally available surplus (for dividends) or capital (for redemptions), or that it is insolvent or cannot pay its debts as they mature, or that payment would impair the safe operation of the Company's railroad properties, or the maintenance of the usual standards of efficiency or economy of operations of its properties. If any of these exceptions apply, such dividend and redemption payments shall cumulate. If dividend or redemption payments are not made when none of these exceptions apply, or if the Company is in default of certain provisions of its agreement with the FRA, FRA may convert the shares to debt junior to all debt incurred prior to such conversion and payable in 15 annual installments (including any already paid), and the FRA may increase the yield thereof to 5.34% (weighted average) per year from the date of declaration of such increase.

The preference shares are non-voting, except that when dividend or redemption payments are in arrears for any reason, the FRA may appoint two directors to the Company's Board. The preference shares may be redeemed at the option of the Company at par value plus a premium equal to 2.62% (weighted average) of par value for each year subsequent to issuance of the shares reduced (but not below par value) by preference dividends paid.

17. The Company in 1975 established a Profit Sharing and Retirement Savings Plan applicable to certain of its employees. Under this plan eligible employees may contribute up to 5% of their salaries and the Company contributes up to \$2,500,000 annually, adjusted for inflation, based on profits. A trustee administers the plan which is designed to build a retirement fund. Amounts charged to expense for the plan for the years 1977 and 1976, respectively, were \$762 and \$136.

The Company has an Executive Bonus Plan covering almost 120 employees including the principal officers of the Company. The plan provides for payments only if earned, based on a formula related to the amount by which net income before taxes as defined by the plan exceeds a stipulated amount. For 1977 the stipulated amount was \$8,000 and the amount charged to expense during the year to provide for payments was \$1,227. There was no expense for the year 1976. Amounts payable under the plan are paid in the year following the year earned.

NOTES AND REMARKS

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

18. Replacement of property at December 31, 1977, and 1976 would require substantially greater capital investment than the amounts included on the balance sheets at those dates due mainly to inflationary trends of the economy.

Reference is made to the Company's Annual report on Form 10-K to the Securities and Exchange Commission for quantitative data with respect to replacement cost of "productive capacity" and related depreciation.

19. See also Schedules 233 and 234 relative to guarantees and contingent liabilities; Schedule 109 relative to shareholder voting rights; Schedules 218, 219 and 222, relative to long-term debt; Schedules 212A, B, D & E for long-term lease data' and Schedule 350C relative to income taxes (all deferred).

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 (a) 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)	562,700	529,200	
2	(531) Railway operating expenses (p. 74)	458,663	422,195	
3	Net revenue from railway operations	104,037	107,005	
4	(532) Railway tax accruals (p. 86)	47,784	46,508	
5	(533) Provision for deferred taxes (p. 87)	(242)	793	
6	Railway operating income	56,495	59,704	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	4,663	6	
9	(505) Rent from passenger-train cars (p. 91)	28	96	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	1		
12	(508) Joint facility rent income	1,277	1,424	
13	Total rent income	5,869	1,526	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	41,382	36,722	
15	(537) Rent for locomotives (p. 91)	2,245	1,517	
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	1,834	1,813	
20	Total rents payable	45,461	40,052	
21	Net rents (lines 13, 20)	(39,592)	(38,526)	
22	Net railway operating income (lines 6, 21)	16,903	21,178	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	277	273	
25	(510) Miscellaneous rent income (p. 88)	2,257	2,447	
26	(511) Income from nonoperating property (p. 53)	421	438	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	1,583	533	
30	(516) Income from sinking and other reserve funds	123	63	
31	(517) Release of premiums on funded debt	3		
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	5,384	4,816	
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	10,048	8,570	
38	Total income (lines 22, 37)	26,951	29,748	
	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)	867	541	
42	(544) Miscellaneous tax accruals (p. 53)	72	63	
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							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)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
525,919	135	526,054	36,637	9	36,646		1
374,489	54,914	429,403	24,030	5,230	29,260		2
x x x x x	x x x x x	96,651	x x x x x	x x x x x	7,336		3
40,534	4,485	45,019	2,402	363	2,765		4
	(2,210)	(2,210)		1,968	1,968		5
x x x x x	x x x x x	53,842	x x x x x	x x x x x	2,653		6
4,663		4,663					7
			29		29		8
							9
							10
1,126	(17)	1,109		68	68		11
x x x x x	x x x x x	5,772	x x x x x	x x x x x	97		12
							13
41,382		41,382					14
2,076		2,076	169		169		15
							16
							17
1,790	7	1,797		37	37		18
x x x x x	x x x x x	45,255	x x x x x	x x x x x	206		19
x x x x x	x x x x x	(39,483)	x x x x x	x x x x x	(109)		20
x x x x x	x x x x x	14,359	x x x x x	x x x x x	2,544		21
							22

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

Companies including Leased Lines included in this report:

Chicago and North Western Transportation Company (Operating Road)
 The Railway Transfer Company of the City of Minneapolis (Operating Road)
 Des Moines and Central Iowa Railway Company (Operating Road)
 Minneapolis Industrial Railway Company (Leased Line)
 Fort Dodge, Des Moines & Southern Railway Company (Leased Line)
 Oshkosh Transportation Company (Leased Line)
 North Western Leasing Company (Non-carrier)
 North Western Communications, Inc. (Non-carrier)
 NW Railquip, Inc. (Non-carrier)
 Wisconsin Town Lot Company (Non-carrier)

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)	1,039	975	
47	Total miscellaneous deductions	1,978	1,579	
48	Income available for fixed charges (lines 38, 47)	24,973	28,169	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	149	138	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	24,984	24,803	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	133	16	
53	(548) Amortization of discount on funded debt	18	13	
54	Total fixed charges	25,284	24,970	
55	Income after fixed charges (lines 48, 54)	(311)	3,199	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	149	149	
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	(460)	3,050	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	(460)	3,050	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit (lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	(460)	3,050	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit _____

560 Income (loss) from operations of discontinued segments _____

562 Gain (loss) on disposal of discontinued segments _____

592 Cumulative effect of changes in accounting principles _____

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

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"; and 590, "Income taxes on extraordinary items" are to be disclosed in Schedule 396, page 94.

**Note: 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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 8,016	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income		
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total		
	DEBITS		
7	(612) Debit balance transferred from income	460	
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	460	
13	Net increase (decrease) during year (Line 6 minus line 12)	(460)	
14	Balances at close of year (Lines 1, 2 and 13)	7,556	
15	Balance from line 14 (c)		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	7,556	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

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

Use reference columns (a), (b) and (c) as a guide in presenting and computing the requested information as follows:

Column

- (a) Schedules in this report where disclosure may be found.
- (b) Applicable line number in reference schedule.
- (c) Applicable column(s) in reference schedule.

Reference

When two or more line numbers of columns appear in reference columns, add or subtract the amounts as indicated. For example, the notation "(a)" - "(b)" in reference column (c) means to subtract the amount in column (b) from the amount in column (a).

Items listed in this schedule are not inclusive of all possible sources and applications of working capital. Other sources and applications should be included in the appropriate section of the schedule.

Line No.	Reference			Description (d) <i>(Dollars in thousands)</i>	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
				Working capital provided by operations:	
1	300	62	(b)	Net income (loss) before extraordinary items	(460)
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	228
2	324	17	(b)	Retirement of nondepreciable property	
3	396	-	-	Loss (gain) on sale or disposal of tangible property	20,480
4	NOTE A	-	-	Add depreciation and amortization expenses	(242)
5	300	5	(b)	Net increase (decrease) in deferred income taxes	
6	300	35	(a)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	
7	200	74.77	(b) - (c)	Net increase (decrease) in noncurrent portion of estimated liabilities	3,073
				Other (specify):	
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	23,079

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				Working capital provided by operations (Continued):	\$
19	300	68	(b)	Extraordinary items and accounting changes	
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
20	300	63	(b)	Loss (gain) on extraordinary items	
21	300	65	(b)	Net increase (decrease) in deferred income taxes	
22	300	67	(b)	Cumulative effect of changes in accounting principles	
				Other (specify):	
23					
24					
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	23,079
29				Total working capital from operations (lines 18 and 28)	
				Working capital from sources other than operating:	
30	-	-	-	Proceeds from issuance of long-term liabilities	30,091
31	-	-	-	Proceeds from sale/disposition of carrier operating property	26,540
32	-	-	-	Proceeds from sale/disposition of other tangible property	78
33	205	99	(i)	Proceeds from sale/repayment of investments advances	102
	206	99	(k)		
34	204	41	(f)	Net decrease in sinking and other special funds	
35	229	15	(e) + (f)	Proceeds from issue of capital stock	9,270
			(-i)		
				Other (specify):	
36				Net Decrease in Current Portion of Debt	729
37					
38				All Other (Net)	88
39					
40					
41				Total working capital from sources other than operating	66,898
42				Total sources of working capital (lines 29 and 41)	89,977

See APPLICATION OF WORKING CAPITAL on following page

309. STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	48,798
44	305	10	(b)	Cash dividends	
45	211	52	(e)	Purchase price of carrier operating property	31,498
46	-	-	-	Purchase price of other tangible property	
47	205	99	(j)	Purchase price of long-term investments and advances	332
	206	99	(i)		
48	204	41	(e)	Net increase in sinking or other special funds	2,849
49	229	15	(j)	Purchase price of acquiring treasury stock	
	-	-	-	Other (specify):	
50					
51					
52					
53					
54					
55				Total application of working capital	83,477
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	6,500

NOTE A: Furnish the actual amount of depreciation and amortization expenses taken during the year. The following can be used as references:

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	72	(b) - (c)
200	73	(b) - (c)

Road Initials CNW

Year 1977

309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 36,623	\$ 17,349	\$ 19,274
2	200	4*	(b)	Net receivables	48,167	43,162	5,005
3	200	11	(b)	Prepayments	1,043	1,200	(157)
4	200	12	(b)	Materials and supplies	35,765	34,527	1,238
5	-	-	-	Other current assets not included above	660	15,381	(14,721)
6	200	51	(b)	Notes payable and matured obligations	88,187	77,637	10,550
7	200	59	(b)	Accounts payable	37,543	38,272	(729)
8	200	65	(b)	Current equipment obligations and other debt	41,674	47,356	(5,685)
9	-	-	-	Other current liabilities not included above			
10				Net increase (decrease) in working capital (= line 56, Schedule 309)	(45,146)	(51,646)	6,500

* Detail of Net Receivables (above)

Schedule 200

Line No.

		Balance at Close of Year	Balance at Beginning of Year	Net Increase (Decrease)
4	Loans & Notes Receivable	\$ 386	\$ 248	\$ 138
5	Traffic & Car Service Balances	1,959	2,516	(557)
6	Net Balance Receivable from Agents and Conductors	15,526	13,891	1,635
7	Miscellaneous Accounts Receivable	9,247	8,869	378
8	Interest & Dividends Receivable	184	32	152
9	Accrued Accounts Receivable	20,865	17,606	3,259
		<u>\$ 48,167</u>	<u>\$ 43,162</u>	<u>\$ 5,005</u>

Road Initial's **CNW**

Year **1977**

21D

NOTES AND REMARKS

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

assets. Show the three largest items in each account regardless of the dollar amount, and all other items (or the aggregate of a class of items of like description, amounting to less than \$250,000 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)
1	702	TEMPORARY CASH INVESTMENTS		\$
2		Commercial Notes		21,994
3				
4	704	LOANS AND NOTES RECEIVABLE		
5		Home equity loans to transferred employees		454
6				
7	709	ACCRUED ACCOUNTS RECEIVABLE		
8		Miscellaneous Accrued Accounts Receivable		585
9		Expenditures Not Billed		1,051
10		Trailer Train Settlement Account		395
11		Accrued Freight and Passenger Car Repairs Receivable		1,013
12		Accounts Receivable for Services Rendered		550
13		Freight Car Per Diem Receivable-Estimated		5,776
14		Freight Car Per Diem Reclaims Receivable-Estimated		1,947
15		Other Car Mileage and Per Diem Receivable-Estimated		1,730
16		Incentive Per Diem Receivable-Estimated		1,363
17		Taxes Collectible from Lessees and Other		2,288
18		Accrued Miscellaneous Revenue		317
19		Accrued Demurrage Revenue		1,038
20		Accrued Switching Revenue		898
21		Accrued Passenger Revenue		1,776
22		Other Items each less than \$250		138
23				20,865
24				
25	711	PREPAYMENTS		
26		Prepaid Insurance Premium		902
27		Prepaid Equipment Lease Rental		141
28				1,043
29				
30	713	OTHER CURRENT ASSETS		
31		Advances on Freight in Transit		50
32				
33				
34				
35				
36				
37				

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

Using the following notes as a guideline, show the requirements of compensating balances and short-term borrowing arrangements if operating revenues are \$10 million or more. Footnote disclosure is required even though the arrangement is not reduced to writing.

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.

2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.

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

4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.

5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.

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

7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

1) Compensating Balances in Current Assets	<u>\$12,000</u>
2) Lines of Credit - Used	\$14,715
Unused	<u>2,056</u>
	<u>\$16,771</u>
3) There were no short term Borrowings	
4) No time deposits or certificates of deposit not included elsewhere	
5) Compensating balances are not legally restricted	

Schedule 203.--SPECIAL DEPOSITS

For other than compensating balances, state separately each item of \$250,000 or more reflected in account 703, Special deposits, at the close of the year. Items of less than \$250,000 may be combined in a single entry and described as "Minor items less than \$250,000". For compensating balances, state separately the total amounts held on behalf of respondent and held on behalf of others.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2	Irving Trust - Interest A/C	19
3		
4		
5		
6	Total	19
	Dividend special deposits:	
7		
8	Irving Trust - Preferred Dividend A/C	15
9		
10		
11		
12	Total	15
	Miscellaneous special deposits:	
13		
14	Current portion of funds generated through sale of	
15	Preference Shares	271
16	Other Items - Each less than \$250	149
17		
18	Total	420
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	715	<u>SINKING FUND FOR REDEMPTION OF BONDS</u>	
2		Sinking Fund - CGW Genl. Income Bonds	First National Bank of Chicago
3		Other Items, each less than \$250	
4		Total Account 715	
5			
6	716	<u>DEPOSITS FOR DESTROYED EQUIPMENT</u>	
7		Deposits for Destroyed Equipment	Various Banks
8			
9		<u>DEPOSITS FOR EQUIPMENT PURCHASES</u>	
10		Deposits from proceeds of eq. trust	First National Bank of Chicago
11			
12		<u>DEPOSITS FOR BONDING COLLATERAL</u>	
13		Deposits for bonding collateral	Madison Bank & Trust Co.
14			
15		<u>DEPOSITS 4R PROJECTS</u>	
16		Deposits 4R Projects	Continental Illinois National Bank
17			
18			
19		<u>DEPOSITS FOR CAPITAL FUNDS</u>	Various Banks
20		Other items each less than \$250	
21			
22			
23	717	<u>SERVICE INTERRUPTION INSURANCE</u>	Barkley's Bank - Grand Cayman, Is.
24		<u>DEPOSITS</u>	
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

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

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

Insert totals separately for each account. Such totals of columns (g) and (i) should be the same as those stated in short columns (a₁) and (a₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in columns (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. 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 begin- ning 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)	
\$							
2		2					1
1			1	1			2
3		2	1	1			3
							4
							5
2,324	12,406	10,984	3,746	1,972		1,774	6
							7
	4,500	4,500					8
							9
							10
	400	200	200				11
						200	12
							13
	80,268	78,938	1,330				14
						1,330	15
1							16
							17
							18
3			3	3			19
2,328	97,574	94,622	5,279	1,975		3,304	20
							21
535	25	125	435				22
							23
							24
							25
							26
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							41

(Budget Bureau No. 60-R 381
Approval Expires 12/31/78)

202A. WORKING CAPITAL INFORMATION

1. Report below the information requested with respect to account No. 712, "Material and supplies"; 707, "Miscellaneous accounts receivable"; 754, "Miscellaneous accounts payable"; 761, "Other taxes accrued"; and 532, "Railway tax accruals".
2. Give the amount of issues from stock during the year for lines 1 thru 5 as it pertains to account 712, "Material and supplies".
3. Report on lines 6 and 7 only the amount applicable to common-carrier transportation service included in accounts 707 and 754.
4. Report on lines 8 and 9 the amount included in account balances for 761 and 532 which represent state income taxes. (Do not include taxes levied in lieu of property taxes.)
5. Report dollars in thousands.

Line No.	Item (a)	Amount (b)
1	Construction and additions and betterments 4,324	\$ 1,009
2	Common-carrier operating purposes 134,936	34,756
3	Used by other than respondent's lessor companies	-
4	Total 144,154	35,765
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material	1,171
6	Account 707 - Miscellaneous accounts receivable	3,791
7	Account 754 - Miscellaneous accounts payable	77
8	Account 761 - Other taxes accrued	10
9	Account 532 - Railway tax accruals	10

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)	
				% \$		\$	
1	721	A-1	VII	Peoria & Pekin Union Ry. Co.	Stock(a)	12.50	
2							
3	721	A-1	VII	Pullman Company	Stock(b)	3.3216	111
4	721	A-1	VII	Illinois Terminal RR	Stock(c)	9.09	
5	721	A-1	VII	Minneapolis Eastern Ry. Co.	Stock(d)	50.00	36
6							
7	721	A-1	VII	The St. Paul Union Depot Co. (1)	Stock(e)	29.90	
8							
9	721	A-1	VII	Minnesota Transfer Ry. Co. (1)	Stock(f)	33.33	91
10							183
11	721	A-1	VII	Lake Superior Terminal & Transfer Railway Co.	Stock(g)	16.67	30
12							
13	721	A-1	VII	Trailer Train Co.	Stock(h)	4.878	200
14							
15	721	A-1	VII	Iowa Transfer Railway Co. (1)	Stock(i)	25.00	54
16							1
17	721	A-1	VII	Kansas City Terminal Ry. Co. (2)	Stock(j)	8.333	
18							
19				Total A-1		145	561
20							
21							
22	721	D-1	VII	Trailer Train Co.			
23				Subordinate Notes:			
24				6 1/2% dated 4/17/67 (h)	4.878		589
25				7 1/2% dated 1/9/69 (h)	4.878		589
26							
27				Total D-1			1,178
28							
29	721	E-1	VII	Minnesota Transfer Railway Co.	Advances (f)	33.33	
30							
31	721	E-1	VII	Lake Superior Terminal & Transfer Railway Co.	Advances (g)	16.67	
32							
33	721	E-1	VII	Kansas City Terminal Ry. Co.	Advances (j)	8.333	
34							
35	721	E-1	VII	The St. Paul Union Depot Co.	Advances (e)	29.90	
36							
37							
38				Total E-1			
39							
40				Total Account 721			
41							
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
	111						3
							4
	36						5
							6
							7
							8
							9
	274						10
							11
	30						12
	200						13
							14
	55						15
							16
							17
							18
							19
	706						20
							21
							22
	589					38	23
	589					44	24
							25
	1,178					82	26
							27
							28
	579		83	83		13	29
							30
							31
	30		10	10		2	32
							33
	918	250					34
							35
	73	82	9	9			36
							37
	1,600	332	102	102		15	38
							39
	3,484	332	102	102		97	40
							41
							42
							43
							44
							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							
49	(1)			Pledged under First and General Income Mortgages of former			
50				Chicago and Great Western Railway Company dated January 1, 1938,			
51				now assumed by respondent -			
52				1,036 shs SPUD Co., 913 shs MTRY Co., and 159 shs Iowa Tref. Ry. Co.			
53	(2)			1,828 1/3 shares - now owned by respondent are held by the First			
54				National Bank of Kansas City under a Stock Trust Agreement dated			
55				June 12, 1909. Five (5) shares - are pledged under First and			
56				General Income Mortgages of former Chicago Great Western Railway			
57				Company now assumed by respondent.			
58							
59				Other parties and particulars of joint control are as follows:			
60							
61				Name of Party to Joint Control	How Established		
62							
63	(a)			Illinois Central Gulf RR. Co.	Ownership of capital stock		
64				Norfolk & Western Ry. Co.	Ownership of capital stock		
65				Consolidated Rail Corp.	Ownership of capital stock		
66	(b)			Various Railroad Companies	Ownership of capital stock		
67				Baltimore & Ohio RR. Co.	Ownership of capital stock		
68	(c)			Chicago & Eastern Illinois RR. Co.	Ownership of capital stock		
69				St. Louis & Kans. City Land Co. (BN, Inc.)	Ownership of capital stock		
70				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock		
71				Illinois Central Gulf RR. Co.	Ownership of capital stock		
72				Mississippi Valley Corp. (ICG RR.)	Ownership of capital stock		
73				Norfolk & Western Ry. Co.	Ownership of capital stock		
74				Wabash RR. Co. (Leased to N&W Ry. Co.)	Ownership of capital stock		
75				Penn Central Transp. Co.	Ownership of capital stock		
76				St. Louis-San Francisco Ry. Co.	Ownership of capital stock		
77	(d)			Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock		
78	(e)			Burlington Northern, Inc.	Ownership of capital stock		
79				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock		
80				See Line RR. Co.	Ownership of capital stock		
81	(f)			Burlington Northern, Inc.	Ownership of capital stock		
82				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock		
83				Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock		
84				See Line RR. Co.	Ownership of capital stock		
85							
86							
87	(g)			Burlington Northern, Inc. includes			
88				St. Paul & Duluth RR. Co.	Ownership of capital stock		
89				See Line RR. Co.	Ownership of Capital stock		
90							
91							
92							
93							
94							
95							
96							
97							
98							
99							

205. 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: (Cont'd)							
Name of Party to Joint Control			How Established				
(h)	Atchison, Topeka & Santa Fe Ry. Co.		Ownership of capital stock				
	Baltimore & Ohio RR. Co.		Ownership of capital stock				
	Boston and Maine Corp. (Con Rail)		Ownership of capital stock				
	Burlington Northern, Inc.		Ownership of capital stock				
	Central of Georgia Ry. Co.		Ownership of capital stock				
	Chesapeake and Ohio Ry. Co.		Ownership of capital stock				
	Chicago, Milw. St. Paul & Pac. RR. Co.		Ownership of capital stock				
	Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock				
	Consolidated Rail Corp.		Ownership of capital stock				
	Denver and Rio Grande Western RR. Co.		Ownership of capital stock				
	Detroit, Toledo and Ironton RR. Co.		Ownership of capital stock				
	Erie-Lackawanna Ry. Co. (Con Rail)		Ownership of capital stock				
	Florida East Coast Ry. Co.		Ownership of capital stock				
	Illinois Central Gulf RR. Co.		Ownership of capital stock				
	Kansas City Southern Ry. Co.		Ownership of capital stock				
	Louisville & Nashville RR. Co.		Ownership of capital stock				
	Missouri-Kansas-Texas RR. Co.		Ownership of capital stock				
	Missouri Pacific RR. Co.		Ownership of capital stock				
	Norfolk & Western Ry. Co.		Ownership of capital stock				
	Reading Company (Con Rail)		Ownership of capital stock				
	St. Louis-San Francisco Ry. Co.		Ownership of capital stock				
	St. Louis-Southwestern Ry. Lines		Ownership of capital stock				
	Seaboard Coast Line RR. Co.		Ownership of capital stock				
	Southern Pacific Transp. Co.		Ownership of capital stock				
	Southern Railway Co.		Ownership of capital stock				
	Transco (Formerly U.S. Freight)		Ownership of capital stock				
	Toledo, Peoria and Western RR. Co.		Ownership of capital stock				
	Union Pacific RR. Co.		Ownership of capital stock				
	Wabash RR. Co. (Leased to N&W Ry. Co.)		Ownership of capital stock				
	Western Maryland Ry. Co.		Ownership of capital stock				
	Western Pacific RR. Co.		Ownership of capital stock				
(i)	Burlington Northern, Inc.		Ownership of capital stock				
	Chicago, Rock Island & Pac. RR. Co.		Ownership of capital stock				
	Des Moines Union Ry. Co.		Ownership of capital stock				
(j)	Atchison, Topeka & Santa Fe Ry. Co.		Ownership of capital stock				
	Burlington Northern, Inc.		Ownership of capital stock				
	Chicago, Milw., St. Paul & Pac. RR. Co.		Ownership of capital stock				
	Chicago, Rock Island & Pacific RR. Co.		Ownership of capital stock				
	Illinois Central Gulf RR. Co.		Ownership of capital stock				
	Kansas City Southern Ry. Co.		Ownership of capital stock				
	Missouri-Kansas-Texas RR. Co.		Ownership of capital stock				
	Missouri Pacific RR. Co.		Ownership of capital stock				
	Norfolk & Western Ry. Co.		Ownership of capital stock				
	St. Louis-San Francisco Ry. Co.		Ownership of capital stock				
	Union Pacific RR. Co.		Ownership of capital stock				

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)		(d)			
1	CHICAGO	AND		NORTH WESTERN TRANSPORTATION COMPANY	\$	\$
2	722	A-3	VI	South Dakota Industrial Development Credit Corp.		5
3	722	A-3	VI	Wyoming Industrial Development Credit Corp.		2
4	722	A-3	VII	Grand River Mutual Telephone Corporation Common Stock		
5	722	A-3	VII	Readlyn Telephone Company		10
6	722	A-3	VII	Roseport Water Development Co.		
7				Total A-3		17
8	722	D-3	X	Oak Hills Country Club		1
9	722	E-3	VIII	Grannis & Grannis - Austin Hotel-Motel Advance		3
10				Total Account 722		21
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
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206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	1
							2
	5						3
	2						4
							5
							6
							7
	10						8
	17						9
	1						10
							11
							12
							13
							14
	3						15
							16
	21						17
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47					\$	\$
48						
49						
50						
51						
52						
53						
54						
55						
56						
57						
58						
59						
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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
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

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

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

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

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

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

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)	\$ None	\$	\$	\$	\$	\$ None
1							
2							
3							
4							
5							
6							
7							
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9							
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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)
29	Carrier: (List specifics for each company).	\$ None	\$	\$	\$	\$	\$ None
30							
31							
32							
33							
34							
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54							
55							
56							
57							
58							
59	Total						
60	Noncarriers: (Show totals only for each column)						
61	Total (lines 59 and 60)						

Road Initials: CNW

Year 1977

35B

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

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

not report to the Commission under the provisions of Part 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		None	\$	\$
2				
3				
4				
5				
6				
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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 97.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them	Line No.
Book value (e)	Selling price (f)		
\$	\$		1
			2
			3
			4
			5
			6
			7
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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	\$ 394	\$	\$	
2	(2) Land for transportation purposes	10,505			
3	(2 1/2) Other right-of-way expenditures	105			
4	(3) Grading	2,701			
5	(5) Tunnels and subways	9			
6	(6) Bridges, trestles, and culverts	4,199			
7	(7) Elevated structures				
8	(8) Ties	1,881			
9	(9) Rails	8,091			
10	(10) Other track material	5,028			
11	(11) Ballast	2,423			
12	(12) Track laying and surfacing	2,691			
13	(13) Fences, snowsheds, and signs	228			
14	(16) Station and office buildings	6,811			
15	(17) Roadway buildings	344			
16	(18) Water stations	10			
17	(19) Fuel stations	186			
18	(20) Shops and enginehouses	5,352			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	10			
22	(24) Coal and ore wharves	194			
23	(25) TOFC/COFC terminals	560			
24	(26) Communication systems	2,142			
25	(27) Signals and interlockers	3,154			
26	(29) Power plants	38			
27	(31) Power-transmission systems	46			
28	(35) Miscellaneous structures				
29	(37) Roadway machines	8,993			
30	(38) Roadway small tools	9			
31	(39) Public improvements—Construction	846			
32	(43) Other expenditures—Road	3			
33	(44) Shop machinery	2,422			
34	(45) Power-plant machinery	3			
35	Other (specify and explain)	69,378			
36	Total expenditures for road	119,601			
37	(52) Locomotives	246,948			
38	(53) Freight-train cars	27,857			
39	(54) Passenger-train cars	4,827			
40	(55) Highway revenue equipment	5,957			
41	(56) Floating equipment	13,526			
42	(57) Work equipment	418,716			
43	(58) Miscellaneous equipment	137			
44	Total expenditures for equipment	137			
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures	137			
49	Total	488,231			
50	(80) Other elements of investment (p. 33)	(3,458)			
51	(90) Construction work in progress	15,449			
52	Grand Total	500,222			

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	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$ 58	\$	\$ (4)	\$	\$ 54	\$ 448	1
220		(190)		30	10,535	2
(23)				(23)	82	3
319		(40)		279	2,980	4
		(3)		(3)	6	5
963		(33)		930	5,129	6
						7
361		(51)		310	2,191	8
1,254		(399)		855	8,946	9
1,392		(50)		1,342	6,370	10
446		(8)		438	2,861	11
1,011		(16)		995	3,686	12
6		(1)		5	233	13
800	60	(8)		852	7,663	14
184				184	528	15
431				431	441	16
17				17	203	17
3,333				3,333	8,685	18
						19
					10	20
2				2	196	21
329				329	889	22
592		(2)		590	2,732	23
540		(39)		501	3,655	24
		(9)		(9)	29	25
52				52	98	26
						27
4,384		(18)		4,366	13,359	28
					9	29
81		(7)		74	920	30
					3	31
150		(23)		127	2,549	32
					3	33
						34
16,902	60	(901)		16,061	85,439	35
3,803		(5,998)		(2,195)	117,406	36
6,642		(9,527)		(2,885)	244,063	37
		(24,876)		(24,876)	2,981	38
		(94)		(94)	4,733	39
						40
2,260		(92)		2,168	8,125	41
5,265		(414)		4,851	18,377	42
17,970		(41,001)		(23,031)	395,685	43
					137	44
						45
						46
					137	47
						48
34,872	60	(41,902)		(6,970)	481,261	49
					(3,458)	50
(3,434)				(3,434)	12,015	51
31,438	60	(41,902)	-	(10,404)	489,818	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				
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39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50	TOTALS	x x x		
51	NET CHANGES	x x x	None	None

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

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

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542.

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) effected.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (c)		At beginning of year (e)	At close of year (f)	
		\$	\$	%	\$	\$	%
	ROAD						
1	(1) Engineering	346	399	0.69			
2	(2-1/2) Other right-of-way expenditures	103	82	1.45			
3	(3) Grading	1,884	2,168	0.15			
4	(5) Tunnels and subways	9	9	0.54			
5	(6) Bridges, trestles, and culverts	4,199	4,880	2.00			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	228	233	4.25			
8	(16) Station and office buildings	6,575	7,138	2.24			
9	(17) Roadway buildings	342	456	2.96			
10	(18) Water stations	10	10	2.75			
11	(19) Fuel stations	186	191	2.67			
12	(20) Shops and enginehouses	5,248	5,685	1.90			
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	10	10	1.83			
16	(24) Coal and ore wharves	194	197	3.06			
17	(25) TOFC/COFC terminals	560	832	2.37			
18	(26) Communications systems	2,142	2,639	3.05			
19	(27) Signals and interlockers	3,151	3,558	3.05			
20	(29) Power plants	38	29	0.42			
21	(31) Power transmission systems	46	98	3.64			
22	(35) Miscellaneous structures						
23	(37) Roadway machines	8,993	13,109	7.02			
24	(39) Public improvements—Construction	770	826	0.95			
25	(44) Shop machinery	2,422	2,494	2.52			
26	(45) Power plant machinery	3	3	2.84			
27	All other road accounts	5	5	6.76			
28	Amortization (other than defense projects)						
29	Total road	37,467	45,051	3.57			
	EQUIPMENT						
30	(52) Locomotives	118,233	117,350	4.89			
31	(53) Freight-train cars	245,057	245,903	3.81			
32	(54) Passenger-train cars	27,857	2,981	6.49			
33	(55) Highway revenue equipment	4,827	4,740	12.00			
34	(56) Floating equipment						
35	(57) Work equipment	5,869	8,034	4.56			
36	(58) Miscellaneous equipment	13,523	16,761	12.65			
37	Total equipment	415,366	395,769	4.64			
38	GRAND TOTAL	452,833	440,820	XX XX			XX XX

Note: Depreciation base for Accounts 1, 2½, 3, 5, 16, 39, 44, and 45 includes non-depreciable property. Railroad Annual Report R-1

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211B-1 DEPRECIATION BASE AND RATES—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Show in column (b) for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in column (c) show the depreciation base used in computing the depreciation charges for the month of December; in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 28 and 36 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, Improvements to Leased Property. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
	ROAD	\$	\$	%
1	(1) Engineering			
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	234	235	15.77
9	(17) Roadway buildings	2	2	4.93
10	(18) Water stations			
11	(19) Fuel stations			
12	(20) Shops and enginehouses	105	105	36.65
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) Communications systems			
19	(27) Signals and interlockers	3	3	2.60
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	344	345	21.93
	EQUIPMENT			
30	(52) Locomotives	25	25	4.63
31	(53) Freight-train cars			
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment			
38	GRAND TOTAL	369	370	XXXX

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 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	(1) 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 546, 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 and designated "H."

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	6	3		1		8
2	(2-1/2) Other right-of-way expenditures		1		(1)		2
3	(3) Grading	9	3		1		11
4	(5) Tunnels and subways	(4)			(4)		-
5	(6) Bridges, trestles, and culverts	1,144	92		(296)		1,532
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	54	10		1		63
8	(16) Station and office buildings	1,064	155		(5)		1,224
9	(17) Roadway buildings	19	13		1		31
10	(18) Water stations	1					1
11	(19) Fuel stations	9	5				14
12	(20) Shops and enginehouses	30	103		(8)		417
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks	1					1
16	(24) Coal and ore wharves	10	6				16
17	(25) TOFC/COFC terminals	64	16		1		79
18	(26) Communication systems	321	73		(102)		496
19	(27) Signals and interlockers	241	103		38		306
20	(29) Power plants	37			9		28
21	(31) Power-transmission systems	5	2				7
22	(35) Miscellaneous structures						
23	(37) Roadway machines	1,078	700		15		1,763
24	(39) Public improvements—Construction	32	8		1		39
25	(44) Shop machinery	135	62		18		179
26	(45) Power-plant machinery*						
27	All other road accounts	6					6
28	Amortization (other than defense projects)						
29	Total road	4,538	1,355		(330)		6,223
	EQUIPMENT						
30	(52) Locomotives	28,376	5,692		1,436		32,632
31	(53) Freight-train cars	53,740	9,336		5,365		57,711
32	(54) Passenger-train cars	8,209	1,000		8,198		1,011
33	(55) Highway revenue equipment	1,346	577		31		1,892
34	(56) Floating equipment						
35	(57) Work equipment	1,220	312		(18)		1,550
36	(58) Miscellaneous equipment	3,183	1,983		343		4,823
37	Total equipment	96,074	18,900		15,355		99,619
38	GRAND TOTAL	100,612	20,255		15,025		105,842

*Chargeable to account 305.

211E. ACCRUED LIABILITY—LEASED PROPERTY

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued liability—Leased property," during the year relating to road and equipment leased from others.

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 account as shown in column (c) and the charges to operating expenses should be fully explained.

4. Show in column (e) the debits to the account 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 ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouse						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TCF/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

*Chargeable to account 305

211E-1 ACCRUED DEPRECIATION RESERVE—IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account 733, "Accrued Depreciation; Improvements on Leased Property" during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are includible in operating expenses of the respondent. This schedule should only include entries for depreciation of road and equipment property includible in account 732, Improvements on Leased Property.

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

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

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

(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	92	30				122
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	51	39				90
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	143	69				212
	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	143	69				212

*Chargeable to account 305

Note: Accounting includes the depreciation provision on the Leasehold Improvements to the respondent's general offices and the construction of commuter dock facilities, Riverside Plaza Building, Chicago, Illinois, and a car upgrading facility at Mason City, Iowa.

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

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

2. Give the particulars called for hereunder with respect to credits and debits to account No. 735, "Accrued depreciation—Road and Equipment," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 211D for the reserve relating to road and equipment owned and used by the respondent.)

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

(Dollars in thousands)

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

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

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

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

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

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

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

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

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

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 (f) 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, L.O.; 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 (s) 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)
	XM-			\$	
1	Steel Box-General Service(Unequipped)B209	194	6 257	5,685	P
2					
3					
4	Locomotive Crane MW	3	330	928	P
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL	197	xx xx	6,613	xxxx

REBUILT UNITS

1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	-	xx xx	-	xxxx
14	GRAND TOTAL	197	xx xx	6,613	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 of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 33, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of depreciable projects (See Ins. 6) (e)
1	R	Chicago and North Western		\$	\$
2		Transportation Company	9,084.62	425,837	80,067
3	R	Minneapolis Industrial Railway Co.	7.45	1,437	902
4	R	The Railway Transfer Co. of the			
5		City of Minneapolis		6	
6	R	Des Moines and Central Iowa			
7		Railway Co.	21.37	1,142	624
8	R	Fort Dodge Des Moines &			
9		Southern Railway Co.	93.97	2,125	549
10	R	Oshkosh Transportation Co.		42	
11	R	N W Railquip, Inc.		15,900	2,749
12	R	North Western Communications, Inc.		400	36
13	R	North Western Leasing Company		42,916	21,127
14					
15		(See notes on Page 50A relating			
16		to the above)			
17					
18	O	Chicago, Rock Island and Pacific			
19		Ry. Co.			
20		(.20 miles operated by Chicago and			
21		North Western Transp. Company			
22		as Yard Tracks) at Cedar Rapids,			
23		Iowa		7	
24					
25	O	Burlington Northern, Inc.			
26		(Land used by Chicago and North			
27		Western Transp. Company) at			
28		Leavenworth, Kansas		15	
29					
30	O	East St. Louis Junction Railroad Co.			
31		(7.90 miles operated by Chicago			
32		and North Western Transp. Company			
33		as Yard Tracks) at National Stock			
34		Yards, Illinois		171	
35					
36					
37					
38					
39		TOTAL *	9,213.41	489,998	106,054

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 2.12 miles of track operated by the Chicago and North Western Transportation Company as yard tracks.

Included in Column (d) are the following charges in Account 732 - Line 2:

Improvements on Leased General Offices	
Riverside Plaza Building	\$243
Improvements to Leased Property - Depot -	
Partridge, Mich.	8
Improvements to Leased Property - Auto Loading	
Facility - Janesville, Wisc.	88
Improvements to Leased Property - Auto Loading	
Facility - Kenosha (Bain), Wisc.	7
Improvements to Leased Property - Car Upgrading	
Facility - Mason City, Iowa	104
Improvements to Leased Property - Section	
Building - Stambaugh, Mich.	2
Improvements to Leased Property - General	
Office - St. Paul, Minn.	12
Improvements to Leased Property - Office	
Building - Sterling, Ill.	25
Improvements on Leased Locomotives	25
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 1 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 properties based on 8 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 properties of non-carriers or property of other carriers under "Notes and Remarks," page 48.

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

5 Report dollars in thousands.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering—	447	1		9
2	(2) Land for transportation purposes	10,534	1		15
3	(2 1/2) Other right-of-way expenditures	82			
4	(3) Grading	2,975	5		103
5	(5) Tunnels and subways	6			
6	(6) Bridges, trestles, and culverts	5,126	3		2
7	(7) Elevated structures				
8	(8) Ties	2,190	1		14
9	(9) Rails	8,945	1		18
10	(10) Other track material	6,369	1		6
11	(11) Ballast	2,861			7
12	(12) Track laying and surfacing	3,686			15
13	(13) Fences, snow sheds, and signs	233			4
14	(16) Station and office buildings	7,663			
15	(17) Roadway buildings	528			
16	(18) Water stations	441			
17	(19) Fuel stations	203			
18	(20) Shops and enginehouses	8,685			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks	10			
22	(24) Coal and ore wharves	196			
23	(25) TOFC/COFC terminals	889			
24	(26) Communication systems	2,732			
25	(27) Signals and interlockers	3,655			
26	(29) Power plants	29			
27	(31) Power-transmission systems	98			
28	(35) Miscellaneous structures				
29	(37) Roadway machines	13,359			
30	(38) Roadway small tools	9			
31	(39) Public improvements—Construction	920			
32	(43) Other expenditures—Road	3			
33	(44) Shop machinery	2,549			
34	(45) Power-plant machinery	3			
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	85,426	13	None	193
38	(52) Locomotives	117,406			
39	(53) Freight-train cars	244,063			
40	(54) Passenger-train cars	2,981			
41	(55) Highway revenue equipment	4,733			
42	(56) Floating equipment				
43	(57) Work equipment	8,125			
44	(58) Miscellaneous equipment	18,377			
45	Total expenditures for equipment	305,685	None	None	None
46	(71) Organization expenses	137			
47	(76) Interest during construction				
48	(77) Other expenditures—General				
49	Total general expenditures	137	None	None	None
50	Total	481,248	13	None	193
51	(80) Other elements of investment	(3,458)			
52	(90) Construction work in progress	12,015			
53	Grand Total	489,805	13	None	193

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Otherwise, show total rental expense (reduced by rentals from subleases) entering into the determination of results of operations for each period for which an income statement is presented. Rental payments under short-term leases for a month or less which are not expected to be renewed need not be included. Contingent rentals, such as those based on usage or sales, shall be reported separately from the basic or minimum rentals.

Line No.	Type of lease (a)	Current year (b)	Preceding year (c)
	Financing leases		
1	Minimum rentals	8,222	7,448
2	Contingent rentals		
3	Sublease rentals		
4	Total financing leases	8,222	7,448
	Other leases		
5	Minimum rentals	4,585	4,642
6	Contingent rentals		
7	Sublease rentals		
8	Total other leases	4,585	4,642
9	Total rental expense of lessee	12,807	12,090

NOTE: As used in schedules 212A through 212E, a "financing lease" is defined as a lease which, during the noncancellable lease period, either (a) covers 75% or more of the economic life of the property or (b) has terms which assure the lessor a full recovery of the fair market value (which would normally be represented by his investment) of the property at the inception of the lease plus a reasonable return on the use of the assets invested subject only to limited risk in the realization of the residual interest in the property and the credit risks generally associated with secured loans.

Entries in Schedules 212A through 212E are made in accordance with the definition of a financing lease as given above. However, under Statement of Financial Accounting Standards No. 13 (FASB No. 13), dated November 1976, leases are classified as either capital leases or operating leases. In accordance with FASB No. 13, leases reported on Schedule 212D as financing leases with a present value of \$15,392 will be capitalized in 1978, and the remainder will be classified as operating leases.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) gross rental expense in the most recent fiscal year exceeds one percent of operating revenue.

Show the minimum rental commitments under all noncancellable leases, as of the date of the latest balance sheet presented, in the aggregate (with disclosure of the amounts applicable to noncapitalized financing leases) for (a) each of the five succeeding fiscal years; (b) each of the next three five-year periods; and, (c) the remainder as a single amount. The amounts so determined should be reduced by rentals to be received from existing noncancellable subleases (with disclosure of the amounts of such rentals). For purposes of this rule, a noncancellable lease is defined as one that has an initial or remaining term of more than one year and is noncancellable, or is cancellable only upon the occurrence of some remote contingency or upon the payment of a substantial penalty.

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1978	10,561	4,587	15,148		
2	1979	10,540	4,214	14,754		
3	1980	10,292	3,817	14,109		
4	1981	10,234	3,430	13,664		
5	1982	10,174	2,646	12,820		
6	1983-1987	44,460	3,424	47,884		
7	1988-1992	28,129	2,384	30,513		
8	1993-1997	18,056	-	18,056		
9	1998-*	523	-	523		

* The rental commitments reported in Part A of this schedule have been reduced by these amounts.

Schedule 212C.—LESSEE DISCLOSURE

Complete this schedule only if carrier operating revenues are \$10 million or more.

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

Line No.	
1	(a) Rental payments are generally calculated based upon the
2	value of the property leased and the lapse of time.
3	
4	
5	
6	
7	
8	
9	(b) Generally, the company has the option to purchase leased
10	equipment at the expiration of any primary or renewal term
11	at its fair market value at the time of the exercise of such
12	purchase option. In most cases, the company also has the
13	option to renew the leases, either at fixed rates reflecting
14	anticipated rental values determined at the inception of the
15	leases or at fair rental value at the time of the exercise of
16	such renewal option.
17	(c) In some cases, the company has guaranteed performance by
18	lessor under conditional sales agreements entered into in
19	connection with the acquisition of equipment leased to the
20	company, but such obligations do not increase the economic
21	impact of obligations incurred by the company under the
22	related leases.
23	
24	
25	(d) No restriction.
26	
27	
28	
29	
30	
31	
32	
33	(e) None
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

Complete this schedule only if (a) carrier operating revenues are \$10 million or more and (b) if the present value of the minimum lease commitments are more than five percent of the sum of the long-term debt, stockholders' equity and the present value of the minimum lease commitments, or if the impact on net income (as computed in schedule 212E, Income impact—Lessee) is three percent or more of the average net income for the most recent three years.

Show all noncapitalized financing leases, the present value of the minimum lease commitments in the aggregate and by major categories of properties. Present values shall be computed by discounting net lease payments (after subtracting, if practicable, estimated, or actual amounts, if any, applicable to taxes, insurance, maintenance and other operating expenses) at the interest rate implicit in the terms of each lease at the time of entering into the lease.

Show either the weighted average interest rate (based on present value) and range of rates or specific interest rates for all lease commitments.

Line No.	Asset category (a)	Present value		Range		Weighted average	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e)	Current year (f)	Preceding year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	92,097	67,712	3.64-7.85	3.64-7.78	5.52	6.03
3	Shop and garage equipment						
4	Service cars and equipment	1,598	1,788	4.98-8.59	4.98-8.59	6.38	6.38
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total	93,695	69,500	3.64-8.59	3.64-8.59	5.54	6.03

Schedule 212E.—INCOME IMPACT—LESSEE

Complete this schedule only if carrier operating revenues are \$10 million or more.

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

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

Line No.	Item (a)	Current year (b)	Preceding year (c)
1	Amortization of lease rights	\$ (5,344)	\$ (4,765)
2	Interest	(4,804)	(3,855)
3	Rent expense	8,883	7,452
4	Income tax expense	75	325
5	Impact (reduction) on net income	(1,190)	(843)

Road Initials: CNW

Year: 1977 ✓

51F

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

3. If any of the individual items of property shown in column (a) were acquired in consideration of stocks, or of bonds or other evidence of debt, or in exchange for other property, enter in column (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	Grain Elevator-Superior, Wis.		\$	\$	\$ 6,355
2	All Other Items			40	813
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		40	7,168

NOTES AND REMARKS

Note: All of the above Property is owned by the Respondent.

214. MISCELLANEOUS PHYSICAL PROPERTY--Continued

5. In section B include in column (f) the gross amount of revenue or income included in accounts 502 and 511, in column (g) the gross amount of expenses (including depreciation) charged to accounts 511 and 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.
\$ 557	\$ 155	\$	\$ 402	\$ 155	\$	\$ 1,814	\$ 6,209	2.50%	1
51	32	72	(53)	1	78	5	(32	1.63	2
							(7	1.78	3
							(4	2.00	4
							(4	3.00	5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
608	187	72	349	156	78	1,819	6,256	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		Uncollected Tarriff Charges	314
3		Uncollected Other Charges	524
4		Deferred Receivable from Bankrupt Roads, net of	
5		Reserve of \$542	541
6		Other Items - each less than \$250	212
7			<u>1,591</u>
8			
9			
10			
11			
12			
13			
14	743	OTHER DEFERRED CHARGES	
15		Capital Expenditures Unadjusted	819
16		Unadjusted Freight Overcharge Claims Paid - Items in	
17		suspense awaiting settlement with other interested	
18		carriers	845
19		Agents Relief Claims	455
20		Unadjusted Loss & Damage Claims Paid - Items in	
21		suspense awaiting settlement with other interested	
22		carriers	246
23		Other Items each less than \$250	298
24			<u>2,663</u>
25			
26			
27			
28			
29			
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31			
32			
33			
34			
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45			

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

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

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

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

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

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

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

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 (eb) 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 LINES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	765-Funded Debt Unmatured											
2	(1) MORTGAGE BONDS:											
3	(a) With fixed interest-											
4	CNW Ry. Co. 1st											
5	Mtge. Bonds -											
6	Series B	1/1/45	1/1/89	3	1&7/1	No	Yes	Yes	Yes	No	6,152	996
7	MStL Ry. Co. 1st											
8	Mtge. Bonds	10/1/60	11/1/85	6	5&11/1	No	Yes	Yes	Yes	No	804	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	996	None
12	CStPM&O Ry. Co. 1st											
13	Mtge. Bonds											
14	Series A (Note S)	5/1/29	6/1/92	5	3,6&9/1	No	Yes	Yes	Yes	No	1,120	7,964
15	(b) With contingent											
16	interest-											
17	CGW Ry. Co. Genrl.											
18	Income Mtge. Bonds	1/1/38	1/1/2038	4-1/2	4/1	No	Yes	Yes	No	Yes	None	996
19	FrDDMS Ry. Co.											
20	Series B Bonds	1/1/41	12/31/91	4	5/1	No	Yes	Yes	Yes	No	100	None
21	Total Mortgage Bonds											
22												
23												
24												
25												
26	(3) MISCELLANEOUS OBLIGATIONS:											
27	Prudential Ins. Co.											
28	of America	8/13/71	9/1/96	9-1/2	Qrtly.	No	Yes	No	Yes	No		
29	Larwin Realty &											
30	Mtge. Trust	2/1/72	3/1/87	9-1/2	Mnthly.	No	Yes	No	Yes	No		
31	Chattel Mtge. -											
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	1/15/77	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.	6/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bk.	6/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bk.	8/29/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl. Bk.	8/15/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bk.	9/30/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
41	Cont. Ill. Natl. Bk.	12/3/69	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bk.	2/6/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
43	Cont. Ill. Natl. Bk.	2/26/70	6/15/78	9	6&12/15	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bk.	6/24/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bk.	8/31/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bk.	12/30/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bk.	1/27/71	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
48	Cont. Ill. Natl. Bk.	4/23/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
49												
50												
51	(Continued on Page 56A)											
	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 fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
									3
									4
54,000			54,000	15,500		38,500			5
17,442			17,442	8,928	550	7,665	299		6
									7
19,130	3,954	5,058	10,118	5,606	45	4,467			8
									9
45,636			45,636	29,778		15,123	735		10
									11
									12
6,114		8	6,106	889	2,488	2,729			13
									14
2,223			2,223	368 249	1200 1,319	655			15
144,545	3,954	5,066	135,525	60,950	4,402	69,139	1,034	(1)	16
				61,049	4,283				17
									18
									19
									20
									21
									22
									23
									24
									25
									26
1,000			1,000	84		897	19		27
									28
2,800			2,800	366		2,356	78		29
									30
736			736	736					31
104			104	104					32
92			92	92					33
446			446	446					34
145			145	133					35
107			107	98			12		36
144			144	132			9		37
580			580	530			12		38
285			285	261			50		39
154			154	141			24		40
231			231	211			13		41
169			169	155			20		42
145			145	79			14		43
320			320	174		49	17		44
130			130	71		109	37		45
81			81	45		44	15		46
94			94	53		27	9		47
						30	11		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	Conversion	Call prior to maturity other than for sinking fund	Sinking fund			First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1	Cont. Ill. Natl. Bk.	6/25/71	6/15/81	6-1/2	6/12/15	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bk.	7/27/71	6/15/81	6-1/2	6/12/15	No	Yes	No	Yes	No		
3	Cont. Ill. Natl. Bk.	10/29/71	6/15/81	6-1/2	6/12/15	No	Yes	No	Yes	No		
4	Cont. Ill. Natl. Bk.	1/31/72	3/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No		
5	Cont. Ill. Natl. Bk.	3/13/72	3/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No		
6	Cont. Ill. Natl. Bk.	3/30/72	3/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No		
7	Cont. Ill. Natl. Bk.	5/9/72	5/31/79	Note (G)	Qrtly.	No	Yes	No	Yes	No		
8	IBM Corp.	9/10/76	8/31/79	5.435	Mnthly	No	Yes	No	Yes	No		
9	Installment Obliga-											
10	tion	6/1/72	5/29/77	7-1/4	Qrtly.	No	Yes	No	No	No		
11	Escanaba Dock &											
12	Facilities (Note B)	3/1/68	10/1/96	5-6.5	5/10/1	No	Yes	Yes	Yes	No		
13												
14	Northwestern Leasing											
15	Company Obligations:											
16	Amer. Natl. Bank	1/13/67	12/15/77	6.0	3/15, 6/15,							
17					9/15, 12/15	No	Yes	No	Yes	No		
18	Cont. Ill. Natl. Bk.	5/15/67	4/15/83	6.5	1/15, 4/15,							
19					7/15, 10/15	No	Yes	No	Yes	No		
20	Amer. Natl. Bank	12/30/68	1/15/84	6.75	1/15, 4/15,							
21					7/15, 10/15	No	Yes	No	Yes	No		
22	Northwestern Mutual											
23	Life	12/15/64	1/1/92	5.4	Mnthly	No	Yes	No	Yes	No		
24	No. West Natl. Bk.	7/16/62	12/31/79	9.0	3/31, 6/30							
25					9/30, 12/31	No	Yes	No	Yes	No		
26	1st Wisc. Natl. Bk.	5/3/63	11/30/79	9.25	2/28, 5/31,							
27					8/31, 11/30	No	Yes	No	Yes	No		
28	1st Wisc. Natl. Bk.	1/30/64	12/31/79	9.25	3/31, 6/30,							
29					9/30, 12/31	No	Yes	No	Yes	No		
30	1st Wisc. Natl. Bk.	12/4/64	10/15/79	9.25	1/15, 4/15,							
31					7/15, 10/15	No	Yes	No	Yes	No		
32	Northern Trust Co.	3/1/65	12/15/79	8.5	3/15, 6/15,							
33					9/15, 12/15	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bk.	5/6/66	11/15/79	Note (R)	2/15, 5/15,							
35					8/15, 11/15	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bk.	3/30/75	12/15/85	Note (O)	3/15, 6/15,							
37					9/15, 12/15	No	Yes	No	Yes	No		
38	1st Amer. Natl. Bk.	2/10/69	1/26/79	7.0	1/26 &							
39					7/26	No	Yes	No	Yes	No		
40	Cont. Ill. Natl. Bk.	9/15/76	9/15/83	Note (P)	3/15, 6/15,							
41					9/15, 12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl. Bk.	10/20/76	6/15/84	Note (P)	3/15, 6/15,							
43					9/15, 12/15	No	Yes	No	Yes	No		
44	TOTAL 765											
45												
46												
47												
48												
49												
50												
51												

(Continued on Page 56B)

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

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
441			441	254		138	49		1
171			171	98		54	19		2
44			44	25		14	5		3
234			234	192		8	34		4
143			143	117		5	21		5
98			98	81		3	14		6
469			469	385		17	67		7
41			41	14		17	10		8
14,286			14,286	14,286					9
16,000			16,000	2,605		13,010	385		10
									11
									12
									13
									14
									15
692			692	692					16
8,150			8,150	4,674		3,026	450		17
244			244	113		114	17		18
6,000			6,000	1,705		4,084	211		19
10,944			10,944	9,242		889	813		20
5,304			5,304	4,289		531	484		21
10,565			10,565	8,921		650	784		22
7,580			7,580	5,858		824	898		23
2,535			2,535	1,996		281	258		24
4,097			4,097	3,164		487	446		25
1,500			1,500	300		1,050	150		26
1,800			1,800	1,508		55	237		27
1,332			1,332	1,332					28
1,445			1,445	1,445		28979	5,692	(2)	29
246,423	3,954	5,066	237,403	2129,157	214,402	98,118	6,726		30
				2129,216	214,402				31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51

(Continued on Page 57B)

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	766 Equipment Obligations											
2	(4) EQUIPMENT OBLIGATIONS:											
3	(a) Equipment securities											
4	(Corp.)											
5	Trust-1962	4/1/62	5/1/77	5	4&10/1	No	No	No	Yes	No		
6	Trust-1963	4/15/63	5/5/78	4-5/8	4&10/15	No	No	No	Yes	No		
7	Trust-1973	9/15/73	9/15/88	8-3/4	3&9/15	No	No	No	Yes	No		
8	Trust-1974	9/15/74	9/15/89	10-1/2	3&9/15	No	No	No	Yes	No		
9	Trust-1st of 1975	9/15/74	9/15/89	9-1/2	3&9/15	No	No	No	Yes	No		
10	Trust-2nd of 1975	9/15/75	9/15/90	9	3&9/15	No	No	No	Yes	No		
11	Trust-3rd of 1975	9/15/75	9/15/90	10-1/4	3&9/15	No	No	No	Yes	No		
12	Trust-1st of 1976	9/15/75	9/15/90	10	3&9/15	No	No	No	Yes	No		
13	Trust-2nd of 1976	9/15/75	3/15/91	9-1/4	3&9/15	No	No	No	Yes	No		
14	Trust-1st of 1977	5/1/77	5/1/92	8-1/4	5&11/1	No	No	No	Yes	No		
15	TOTAL EQUIP. SECURITIES											
16												
17	(c) Conditional or											
18	Deferred Payment											
19	Contracts -											
20	1st Natl. Bank of											
21	Chicago	7/1/63	11/1/78	5-1/4	5&11/1	No	Yes	No	Yes	No		
22	Amer. Mut. Life											
23	Ins. Co.	10/1/62	10/1/77	5-1/2	SemiAn	No	No	No	Yes	No		
24	John Hancock Mut.											
25	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
26	John Hancock Mut.											
27	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
28	John Hancock Mut.											
29	Life	2/1/64	4/15/79	5	4&10/15	No	No	No	Yes	No		
30	Ill. State Bank											
31	of Chgo.	2/1/65	4/1/80	Note (C)	4&10/1	No	No	No	Yes	No		
32	Manufacturers											
33	Hanover Trust Co.	4/1/65	11/1/80	Note (D)	5&11/1	No	No	No	Yes	No		
34	John Hancock Mut.											
35	Life	11/10/65	1/15/81	5-1/8	1&7/15	No	No	No	Yes	No		
36	John Hancock Mut.											
37	Life	11/10/65	2/15/81	5-1/8	2&8/15	No	No	No	Yes	No		
38	St. Louis Union											
39	Tr. Co.	2/15/66	4/5/81	Note (E)	4&10/5	No	No	No	Yes	No		
40	Ill. State Bank											
41	of Chgo.	7/1/66	7/1/81	5-7/8	1&7/1	No	No	No	Yes	No		
42	Ill. State Bank											
43	of Chgo.	7/1/66	7/1/86	5-7/8	1&7/1	No	No	No	Yes	No		
44	Cont. Ill. Natl. Bk.	7/15/66	9/1/86	6-1/4	3&9/1	No	No	No	Yes	No		
45	Cont. Ill. Natl. Bk.	7/16/66	9/1/81	6-1/4	3&9/1	No	No	No	Yes	No		
46	Cont. Ill. Natl. Bk.	2/1/66	10/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
47	Cont. Ill. Natl. Bk.	4/1/66	1/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
48	Cont. Ill. Natl. Bk.	7/15/66	10/15/77	5-1/4	Qrtly.	No	No	No	Yes	No		
49												
50												
51												

(Continued on 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	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
1,200			1,200	1,200					5
2,100			2,100	1,960			140		6
4,800			4,800	1,280		3,200	320		7
7,200			7,200	1,440		5,280	480		8
7,200			7,200	1,440		5,280	480		9
7,725			7,725	1,030		6,180	515		10
4,950			4,950	660		3,960	330		11
6,000			6,000	800		4,800	400		12
7,500			7,500	500		6,500	500		13
4,500			4,500			4,200	300		14
53,175			53,175	10,310		39,400	3,465	(4a)	15
									16
									17
									18
									19
									20
1,600	X		1,600	1,600					21
422	X		422	422					22
									23
4,078			4,078	3,693		113	272		24
									25
379			379	341		13	25		26
									27
2,639	X		2,639	2,639					28
									29
6,110			6,510	5,208		868	434		30
									31
8,120			8,120	6,644		867	609		32
									33
855			855	655		143	57		34
									35
5,145			5,145	3,944		858	343		36
									37
7,704			7,704	5,649		1,541	514		38
									39
4,490			4,490	2,694		1,347	449		40
									41
6,200			6,200	2,480		3,307	413		42
6,505			6,505	3,210		2,861	434		43
7,695			7,695	5,826		1,356	513		44
1,417	X		1,417	1,417					45
562	X		562	562					46
940	X		940	940					47
									48
									49
									50
									51

(Continued on 57C)

18. 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.	12/15/66	1/15/78	6-3/8	Qrtly.	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bk.	12/16/66	1/15/78	6-3/8	Qrtly.	No	Yes	No	Yes	No		
3	Cont. Ill. Natl. Bk.	12/15/66	1/1/87	6-3/4	1&7/1	No	No	No	Yes	No		
4	Cont. Ill. Natl. Bk.	12/16/66	1/1/82	Note(F)	1&7/15	No	No	No	Yes	No		
5	Cont. Ill. Natl. Bk.	6/30/67	9/6/97	5.93	SemiAn	No	No	No	Yes	No		
6	Cont. Ill. Natl. Bk.	6/30/67	10/3/97	5.93	SemiAn	No	No	No	Yes	No		
7	Cont. Ill. Natl. Bk.	8/1/67	1/11/98	5.93	SemiAn	No	No	No	Yes	No		
8	Cont. Ill. Natl. Bk.	8/1/67	3/13/98	5.93	SemiAn	No	No	No	Yes	No		
9	Cont. Ill. Natl. Bk.	8/1/67	3/13/98	5.93	SemiAn	No	No	No	Yes	No		
10	Cont. Ill. Natl. Bk.	8/1/67	10/3/97	5.93	SemiAn	No	No	No	Yes	No		
11	1st Natl. Bank of											
12	Chgo.	1/1/68	1/15/88	7-1/4	1&7/15	No	No	No	Yes	No		
13	Gen'l. Elec. Co.	1/1/68	2/28/83	6-3/4	2&8/28	No	No	No	Yes	No		
14	1st Natl. Bank of											
15	Chgo.	3/1/68	6/15/88	7	6/15	No	No	No	Yes	No		
16	Amer. Natl. Bank &											
17	Trust Co. of Chgo.	1/26/68	1/15/79	Note(J)	1&7/15	No	No	No	Yes	No		
18	Cont. Ill. Natl. Bk.	1/11/68	6/15/79	7	6&12/15	No	No	No	Yes	No		
19	Cont. Ill. Natl. Bk.	1/11/68	12/15/78	6-3/4	6&12/15	No	No	No	Yes	No		
20	1st Natl. Bank of											
21	Chgo.	11/15/68	12/16/88	7-1/2	6&12/16	No	No	No	Yes	No		
22	Northern Trust Co.	8/1/69	9/1/89	8-7/8	3&9/1	No	No	No	Yes	No		
23	1st Natl. Bank of											
24	Chgo.	10/14/69	11/20/89	9-3/4	5&11/20	No	No	No	Yes	No		
25	Cont. Ill. Natl. Bk.	3/25/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
26	Cont. Ill. Natl. Bk.	6/30/70	6/15/81	9-1/4	6&12/15	No	Yes	No	Yes	No		
27	Cont. Ill. Natl. Bk.	3/26/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
28	Cont. Ill. Natl. Bk.	6/30/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
29	Cont. Ill. Natl. Bk.	7/15/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
30	Cont. Ill. Natl. Bk.	8/23/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
31	Cont. Ill. Natl. Bk.	9/10/71	8/31/78	Note(H)	2/28,							
32					5&8, 31&							
33					11/30	No	Yes	No	Yes	No		
34	Cont. Ill. Natl. Bk.	9/24/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
35	Cont. Ill. Natl. Bk.	10/26/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
36	Cont. Ill. Natl. Bk.	11/26/71	6/15/81	6-1/2	6&12/15	No	Yes	No	Yes	No		
37	Cont. Ill. Natl. Bk.	11/24/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
38	Cont. Ill. Natl. Bk.	12/24/71	3/31/82	Note(G)	Qrtly.	No	Yes	No	Yes	No		
39												
40	1st Natl. Bank of											
41	Kans. City, Mo.	1/14/72	1/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
42	1st Wis. Natl. Bank											
43	of Milw.	4/11/72	4/30/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
44	Cont. Ill. Natl. Bk.	3/27/72	3/31/79	Note(G)	Qrtly.	No	Yes	No	Yes	No		
45	Cont. Ill. Natl. Bk.	4/15/73	4/1/80	Note(G)	Qrtly.	No	Yes	No	Yes	No		
46	Cont. Ill. Natl. Bk.	4/20/73	4/1/83	Note(G)	Qrtly.	No	Yes	No	Yes	No		
47	Cont. Ill. Natl. Bk.	6/4/73	8/1/83	Note(L)	Qrtly.	No	Yes	No	Yes	No		
48	Cont. Ill. Natl. Bk.	6/18/73	1/1/84	Note(G)	Qrtly.	No	Yes	No	Yes	No		
49												
50												
51	(Continued on 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)	
\$ 3,235			\$ 3,235	\$ 3,154			\$ 81		1
195			195	188			7		2
7,630			7,630	2,543		4,578	509		3
6,270			6,270	4,180		1,672	418		4
7,535			7,535	2,268		4,748	519		5
703			703	196		461	46		6
2,008			2,008	451		1,424	133		7
789			789	177		560	52		8
840			840	188		596	56		9
5,922			5,922	1,769		3,731	422		10
3,845			3,845	1,025		2,563	257		11
1,753			1,753	986		648	119		12
									13
2,580			2,580	456		1,989	135		14
									15
1,780			1,780	1,530		70	180		16
74			74	59		5	10		17
3,518			3,518	3,518					18
									19
4,048			4,048	1,822		2,023	203		20
17,934			17,934	7,174		9,863	897		21
									22
2,565			2,565	1,206		1,208	151		23
3,775			3,775	2,054		1,283	438		24
902			902	902					25
282			282	282					26
1,205			1,205	693		392	120		27
1,164			1,164	669		379	116		28
592			592	340		193	59		29
									30
									31
2,100			2,100	2,100					32
480			480	276		156	48		33
307			307	264		12	31		34
414			414	238		130	46		35
595			595	474		61	60		36
608			608	569			39		37
									38
									39
1,600			1,600	1,314		57	229		40
									41
600			600	471		43	86		42
98			98	81		3	14		43
259			259	167		55	37		44
1,025			1,025	753		170	102		45
3,891			3,891	1,654		1,848	389		46
729			729	499		157	73		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	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.	6/20/73	1/1/81	Note (G)	Qrtly.	No	Yes	No	Yes	No		
2	Cont. Ill. Natl. Bk.	7/1/73	12/15/83	Note (L)	Qrtly.	No	Yes	No	Yes	No		
3	Cont. Ill. Natl. Bk.	11/15/73	6/15/84	Note (L)	Qrtly.	No	Yes	No	Yes	No		
4	Cont. Ill. Natl. Bk.	7/1/73	12/15/83	Note (L)	Qrtly.	No	Yes	No	Yes	No		
5	Cont. Ill. Natl. Bk.	12/26/73	1/1/81	Note (G)	Qrtly.	No	Yes	No	Yes	No		
6	Cont. Ill. Natl. Bk.	12/27/73	6/15/81	Note (L)	Qrtly.	No	Yes	No	Yes	No		
7	Cont. Ill. Natl. Bk.	7/1/73	12/15/83	Note (L)	Qrtly.	No	Yes	No	Yes	No		
8	Cont. Ill. Natl. Bk.	7/1/73	12/15/83	Note (L)	Qrtly.	No	Yes	No	Yes	No		
9	1st Natl. Bank of											
10	Chgo.	1/1/74	6/15/84	Note (L)	Qrtly.	No	Yes	No	Yes	No		
11	Cont. Ill. Natl. Bk.	2/22/74	6/15/81	Note (L)	Qrtly.	No	Yes	No	Yes	No		
12	Mercantile Trust &											
13	Safe Deposit Co.	2/1/74	6/1/89	9	SemiAn	No	No	No	Yes	No		
14	Cont. Ill. Natl. Bk.	6/14/74	6/15/84	Note (L)	Qrtly.	No	Yes	No	Yes	No		
15	Cont. Ill. Natl. Bk.	6/24/74	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
16	Cont. Ill. Natl. Bk.	6/25/74	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No		
17	Cont. Ill. Natl. Bk.	7/22/74	6/15/81	Note (G)	Qrtly.	No	Yes	No	Yes	No		
18	Cont. Ill. Natl. Bk.	7/24/74	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
19	Cont. Ill. Natl. Bk.	7/25/74	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No		
20	Cont. Ill. Natl. Bk.	9/20/74	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No		
21	Cont. Ill. Natl. Bk.	9/23/74	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
22	Cont. Ill. Natl. Bk.	9/30/74	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
23	Cont. Ill. Natl. Bk.	9/1/74	12/15/81	Note (G)	Qrtly.	No	Yes	No	Yes	No		
24	Cont. Ill. Natl. Bk.	10/21/74	9/15/81	Note (G)	Qrtly.	No	Yes	No	Yes	No		
25	Cont. Ill. Natl. Bk.	12/20/74	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No		
26	Cont. Ill. Natl. Bk.	12/24/74	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
27												
28												
29	Cont. Ill. Natl.											
30	Bank	2/10/75	12/15/85	Note (O)	Qrtly.	No	Yes	No	Yes	No		
31	Cont. Ill. Natl.											
32	Bank	2/20/75	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
33												
34	1st Natl. City											
35	Bank of N.Y.	4/15/74	1/1/85	Note (N)	Qrtly.	No	Yes	No	Yes	No		
36	Cont. Ill. Natl.											
37	Bank	3/20/75	3/15/85	Note (M)	Qrtly.	No	Yes	No	Yes	No		
38	Cont. Ill. Natl.											
39	Bank	3/21/75	12/15/85	Note (G)	Qrtly.	No	Yes	No	Yes	No		
40	Cont. Ill. Natl.											
41	Bank	4/15/75	12/15/85	Note (O)	Qrtly.	No	Yes	No	Yes	No		
42	Cont. Ill. Natl.											
43	Bank	4/18/75	12/15/85	Note (O)	Qrtly.	No	Yes	No	Yes	No		
44	Cont. Ill. Natl.											
45	Bank	4/24/75	12/15/85	Note (O)	Qrtly.	No	Yes	No	Yes	No		
46	Cont. Ill. Natl.											
47	Bank	5/20/75	3/15/82	Note (M)	Qrtly.	No	Yes	No	Yes	No		
48	Cont. Ill. Natl.											
49	Bank	6/2/75	12/15/85	Note (O)	Qrtly.	No	Yes	No	Yes	No		
50												
51	(Continued on Page 56E)						Grand Total		x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$ 283			\$ 283	152		\$ 91	\$ 40		1
1,707			1,707	375		1,161	171		2
541			541	429		58	54		3
6,145			6,145	1,352		4,178	615		4
203			203	109		65	29		5
426			426	213		152	61		6
1,708			1,708	376		1,161	171		7
10,340			10,340	2,275		7,031	1,034		8
5,813			5,813	1,076		4,243	494		9
468			468	234		167	67		10
11,117			11,117	2,594		7,782	741		11
1,565			1,565	547		861	157		12
3,468			3,468	1,386		1,735	347		13
1,416			1,416	556		658	202		14
714			714	357		255	102		15
571			571	261		253	57		16
673			673	264		313	96		17
1,820			1,820	715		845	260		18
1,700			1,700	572		958	170		19
2,012			2,012	553		1,258	201		20
2,317			2,317	994		992	331		21
1,458			1,458	677		573	208		22
493			493	193		230	70		23
2,981			2,981	1,343		1,340	298		24
									25
									26
									27
									28
1,800			1,800	360		1,260	180		29
435			435	120		272	43		30
									31
677			677	169		440	68		32
399			399	109		250	40		33
755			755	151		528	76		34
1,494			1,494	299		1,046	149		35
1,137			1,137	228		795	114		36
880			880	176		616	88		37
532			532	209		247	76		38
935			935	187		655	93		39
									40
									41
									42
									43
									44
									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	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	6/16/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
3	Cont. Ill. Natl.											
4	Bank	6/23/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
5	Cont. Ill. Natl.											
6	Bank	7/22/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
7	Cont. Ill. Natl.											
8	Bank	9/2/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
9	Cont. Ill. Natl.											
10	Bank	9/8/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
11	Cont. Ill. Natl.											
12	Bank	11/20/75	12/15/82	Note(O)	Qrtly.	No	Yes	No	Yes	No		
13	Cont. Ill. Natl.				3/15, 6/15,							
14	Bank	12/24/75	12/15/86	Note(N)	9/15, 12/15	No	Yes	No	Yes	No		
15	Cont. Ill. Natl.				3/15, 6/15,							
16	Bank	1/19/76	12/15/83	Note(N)	9/15, 12/15	No	Yes	No	Yes	No		
17	Cont. Ill. Natl.				3/15, 6/15,							
18	Bank	1/27/76	12/15/83	Note(O)	9/15,							
19					12/15	No	Yes	No	Yes	No		
20	Cont. Ill. Natl.				3/15, 6/15,							
21	Bank	3/17/76	12/15/83	Note(N)	9/15,							
22					12/15	No	Yes	No	Yes	No		
23	Cont. Ill. Natl.				3/15, 6/15,							
24	Bank	4/21/76	12/15/83	Note(N)	9/15,							
25					12/15	No	Yes	No	Yes	No		
26	Cont. Ill. Natl.				3/15, 6/15,							
27	Bank	5/12/76	12/15/86	Note(P)	9/15							
28					12/15	No	Yes	No	Yes	No		
29	Cont. Ill. Natl.				3/15, 6/15,							
30	Bank	5/17/76	12/15/86	Note(P)	9/15,							
31					12/15	No	Yes	No	Yes	No		
32	Cont. Ill. Natl.				3/15, 6/15,							
33	Bank	5/20/76	12/15/83	Note(P)	9/15,							
34					12/15	No	Yes	No	Yes	No		
35	C. C. Leasing Corp.	4/1/76	6/1/88	Note(O)	Mnthly	No	Yes	No	Yes	No		
36	Cont. Ill. Natl.				3/15, 6/15,							
37	Bank	6/7/76	12/15/86	Note(P)	9/15,							
38					12/15	No	Yes	No	Yes	No		
39	Cont. Ill. Natl.				3/15, 6/15,							
40	Bank	6/22/76	12/15/83	Note(P)	9/15,							
41					12/15	No	Yes	No	Yes	No		
42	Cont. Ill. Natl.				3/15, 6/15,							
43	Bank	7/22/76	12/15/86	Note(P)	9/15,							
44					12/15	No	Yes	No	Yes	No		
45	Cont. Ill. Natl.				3/15, 6/15,							
46	Bank	7/22/76	12/15/83	Note(P)	9/15,							
47					12/15	No	Yes	No	Yes	No		
48												
49												
50												
51	(Continued on Page 56F)						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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
2,509			2,509	502		1,756	251		1
1,120			1,120	320		640	160		2
543			543	155		310	78		3
572			572	115		400	57		4
293			293	84		168	41		5
244			244	70		139	35		6
1,170			1,170	117		936	117		7
258			258	37		184	37		8
1,100			1,100	110		880	110		9
491			491	70		351	70		10
732			732	104		523	105		11
2,470			2,470	247		1,976	247		12
1,519			1,519	152		1,215	152		13
846			846	120		606	120		14
6,172			6,172	406		5,431	335		15
2,000			2,000	200		1,600	200		16
923			923	133		658	132		17
1,179			1,179	118		943	118		18
441			441	63		315	63		19

(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 (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	Cont. Ill. Natl.				3/15,6/15,							
2	Bank	9/22/76	12/15/83	Note (O)	9/15,							
3					12/15	No	Yes	No	Yes	No		
4												
5	Cont. Ill. Natl.			107 &	3/15,6/15,							
6	Bank			125%	9/15,							
7		12/22/76	12/15/83	of Prime	12/15	No	Yes	No	Yes	No		
8	1st Natl. Bank of				3/15,6/15,							
9	Chgo.	12/22/76	9/12/87	1% Over	9/15,							
10				Prime	12/15	No	Yes	No	Yes	No		
11	Cont. Ill. Natl.			107% of	3/15,6/15,							
12	Bank	3/30/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
13	Cont. Ill. Natl.			107% of	3/15,6/15							
14	Bank	6/29/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
15	Cont. Ill. Natl.			1% Over	3/15,6/15,							
16	Bank	6/30/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
17	Cont. Ill. Natl.			107% of	3/15,6/15,							
18	Bank	8/31/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
19	Cont. Ill. Natl.			1% Over	3/15,6/15,							
20	Bank	9/20/77	12/15/87	Prime	9/15,12/15	No	Yes	No	Yes	No		
21	Cont. Ill. Natl.			107% of	3/15,6/15,							
22	Bank	9/30/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
23	Cont. Ill. Natl.			1% Over	3/15,6/15,							
24	Bank	11/30/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
25	Cont. Ill. Natl.			1% Over	3/15,6/15,							
26	Bank	12/30/77	12/15/84	Prime	9/15,12/15	No	Yes	No	Yes	No		
27												
28												
29												
30	Leases Capitalized Under FASB No. 13:				8/23,11/23							
31	CI General Equip.	5/23/77	5/23/85	8.5	2/23,5/23	No	No	No	No	No		
32												
33	Cont. Ill. Natl.				3/30,6/30							
34	Bank	6/30/77	6/30/85	8.5	9/30,12/30	No	No	No	No	No		
35												
36	Amer. Natl. Bank	2/1/77	10/1/89	9.25	4/1,10/1	No	No	No	No	No		
37												
38	Amer. Natl. Bank	1/1/77	10/1/89	9.25	4/1,10/1	No	No	No	No	No		
39	Contl. Ill. Natl.				3/31,6/30							
40	Bank	8/31/77	6/30/85	8.5	9/30,12/31	No	No	No	No	No		
41	Contl. Ill. Natl.				3/28,6/28							
42	Bank	12/28/77	12/28/87	9.0	9/28,12/28	No	No	No	No	No		
43												
44												
45												
46												
47												
48												
49												
50												
51	(Continued on Page 56G)					Grand Total	x x x	x x x	x x x	x x x		

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
368			368	52		263	53		3
									4
									5
353			353	51		252	50		6
									7
									8
12,000			12,000	300		10,500	1,200		9
									10
494			494			423	71		11
									12
1,090			1,090			934	156		13
									14
7,365			7,365			6,629	736		15
									16
508			508			435	73		17
									18
1,497			1,497			1,347	150		19
									20
276			276			237	39		21
									22
661			661			567	94		23
									24
421			421			361	60		25
									26
									27
									28
									29
884			884	40		760	84		30
									31
									32
1,696			1,696	76		1,459	161		33
									34
1,603			1,603			1,526	77		35
									36
1,070			1,070			1,018	52		37
									38
557			557	13		490	54		39
									40
813			813			760	53		41
									42
									43
									44
									45
									46
									47
									48
									49
									50
									51

(Continued on Page 57G)

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
1	Wheels, Inc.											
2	(Note A)	3/17/60	Various	Various	Mnthly	No	Yes	No	Yes	No		
3	Gelco-IVM Leasing											
4	Co. (Note A)	10/3/69	Various	Various	Mnthly	No	Yes	No	Yes	No		
5												
6												
7	C.G.W. Obligation Assumed:											
8	No. West. Natl. Bk											
9	Mpls.	12/22/67	8/15/77	6	2&8/15	No	No	No	No	No		
10												
11	TOTAL NORTHWESTERN TRANSPORTATION CO. CONDITIONAL PAYMENTS											
12												
13	Northwestern Leasing Company Agreements:											
14	Mercantile Sales				3/30, 6/30							
15	Des.	2/1/70	12/30/84	10.1	9/30							
16					12/30	No	Yes	No	Yes	No		
17	1st Natl. City				7/1 &							
18	Bank	4/15/74	1/1/85	Note(0)	10/1	No	Yes	No	Yes	No		
19	TOTAL NORTHWESTERN LEASING CO.											
20												
21												
22	NW Railquip Agreement:											
23	Northern Trust											
24	Co.	3/1/69	3/1/89	8.75	3/1	No	Yes	No	Yes	No		
25												
26												
27	TOTAL CONDITIONAL PAYMENTS											
28												
29	TOTAL 766 EQUIPMENT OBLIGATIONS											
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	Grand Total								x x x	x x x	x x x	x x x

212. 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)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
21,388			21,388	13,048		5,840	2,500		1
1,043	X		1,043	1,043					2
						11,853	2,981	(5)	3
									4
									5
									6
									7
300	X		300	300					8
						137,800	22,158	(40)	9
307,063			307,063	132,271		149,653	25,139		10
									11
									12
									13
									14
5,141			5,141	1,336		3,469	336		15
9,323			9,323	2,331		6,060	932		16
14,464			14,464	3,667		9,529	1,268		17
									18
									19
									20
									21
									22
18,898			18,898	7,562		10,391	945		23
									24
						157,720	24,371	(40)	25
340,425			340,425	143,500		169,573	27,352		26
393,600			393,600	153,810		208,973	30,817		27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
640,023	3,954	5,066	631,003	281,967	4,402	307,091	37,543		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List all obligations in same order as on page 54)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	765-Funded Debt Unmatured				
2	(1) MORTGAGE BONDS:				
3	(a) With fixed interest -				
4	CNW Ry. Co. 1st				
5	Mtge. Bonds -				
6	Series B	1,155		1,155	
7	MSTL Ry. Co. 1st				
8	Mtge. Bonds	515		525	
9	CGW Ry. Co. 1st				
10	Mtge. Bonds	181		178	
11	Series A				
12	CSTPM&O Ry. Co. 1st	807		819	
13	Mtge. Bonds				
14	Series A (Note S)				
15	(b) With contingent				
16	interest				
17	CGW Ry. Co. Genrl.				
18	Income Mtge. Bonds	123		123	
19	FtDDM&S Ry. Co.				
20	Series B Bonds	26		26	
21	Total Mortgage Bonds	2,807		2,826	
22					
23	(2) DEBENTURES:				
24					
25					
26	(3) MISCELLANEOUS OBLIGATIONS:				
27	Prudential Ins. Co.				
28	of America	88		88	
29	Larwin Realty &				
30	Mtge. Trust	235		235	
31	Chattel Mtge. -				
32	Cont. Ill. Natl. Bk.	2		2	
33	Cont. Ill. Natl. Bk.	1		1	
34	Cont. Ill. Natl. Bk.	1		1	
35	Cont. Ill. Natl. Bk.	1		1	
36	Cont. Ill. Natl. Bk.	3		3	
37	Cont. Ill. Natl. Bk.	2		2	
38	Cont. Ill. Natl. Bk.	3		3	
39	Cont. Ill. Natl. Bk.	10		11	
40	Cont. Ill. Natl. Bk.	5		5	
41	Cont. Ill. Natl. Bk.	3		3	
42	Cont. Ill. Natl. Bk.	4		4	
43	Cont. Ill. Natl. Bk.	3		3	
44	Cont. Ill. Natl. Bk.	7		7	
45	Cont. Ill. Natl. Bk.	16		16	
46	Cont. Ill. Natl. Bk.	6		6	
47	Cont. Ill. Natl. Bk.	4		4	
48	Cont. Ill. Natl. Bk.	3		3	
49					
50					
51	(Continued on Page 58A)	Grand Total			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded					
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR	
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)
	\$	\$	\$	\$	\$

(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.	\$ 14	\$	\$ 14	\$
2	Cont. Ill. Natl. Bk.	6		6	
3	Cont. Ill. Natl. Bk.	1		1	
4	Cont. Ill. Natl. Bk.	5		4	
5	Cont. Ill. Natl. Bk.	3		3	
6	Cont. Ill. Natl. Bk.	2		2	
7	Cont. Ill. Natl. Bk.	9		9	
8	IBM Corp.	2		2	
9	Installment Obligation:				
10	Escanaba Dock &	84		136	
11	Facilities (Note B)	880		885	
12					
13					
14	Northwestern Leasing				
15	Company Obligations:				
16	Amer. Natl. Bank	3		3	
17					
18	Cont. Ill. Natl. Bk.	258		268	
19					
20	Amer. Natl. Bank	9		10	
21					
22	Northwestern Mutual				
23	Life	238		238	
24	No. West Natl. Bk.	120		195	
25					
26	1st Wisc. Natl. Bk.	116		120	
27					
28	1st Wisc. Natl. Bk.	193		198	
29					
30	1st Wisc. Natl. Bk.	167		186	
31					
32	Northern Trust Co.	57		59	
33					
34	Cont. Ill. Natl. Bk.	98		104	
35					
36	Cont. Ill. Natl. Bk.	88		93	
37					
38	1st Amer. Natl. Bk.	25		32	
39					
40	Cont. Ill. Natl. Bk.	44		53	
41					
42	Cont. Ill. Natl. Bk.	51		48	
43					
44	TOTAL 765	5,747		5,893	
45					
46					
47					
48					
49					
50					
51	(Continued on Page 58B)	Grand Total			

718. 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 (ddd)	Purchase price (eee)	
	\$	\$	\$	\$ 46	\$ 46	1
				18	18	2
				5	5	3
				33	33	4
				20	20	5
				15	15	6
				67	67	7
				10	10	8
				2,857	2,857	9
				365	365	10
						11
						12
				89	89	13
				908	908	14
				17	17	15
						16
				200	200	17
				744	744	18
						19
				442	442	20
				1,304	1,304	21
				542	542	22
				238	238	23
				413	413	24
				150	150	25
				220	220	26
				1,332	1,332	27
				1,445	1,445	28
				(5) 12,055		29
				13,866	13,689	30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	(Continued on Page 598)					51

(Continued on Page 59B)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	766 Equipment Obligations				
2	(4) EQUIPMENT OBLIGATIONS:				
3	(a) Equipment securities				
4	(Corp.)				
5	Trust - 1962	1		2	
6	Trust - 1963	8		10	
7	Trust - 1973	328		336	
8	Trust - 1974	641		655	
9	Trust - 1st of 1975	579		593	
10	Trust - 2nd of 1975	626		626	
11	Trust - 3rd of 1975	464		473	
12	Trust - 1st of 1976	548		560	
13	Trust - 2nd of 1976	657		670	
14	Trust - 1st of 1977	105	142	186	
15	TOTAL EQUIP. SECURITIES	3,957	142	4,111	
16					
17	(c) Conditional or				
18	Deferred Payment				
19	Contracts-				
20	1st Natl. Bank of				
21	Chicago	9		10	
22	Amer. Mut. Life				
23	Ins. Co.	1		1	
24	John Hancock Mut.				
25	Life	28		30	
26	John Hancock Mut.				
27	Life	3		3	
28	John Hancock Mut.				
29	Life	8		13	
30	Ill. State Bank				
31	of Chgo.	67		72	
32	Manufacturers				
33	Hanover Trust Co.	118		123	
34	John Hancock Mut.				
35	Life	11		12	
36	John Hancock Mut.				
37	Life	68		74	
38	St. Louis Union				
39	Tr. Co.	116		122	
40	Ill. State Bank				
41	of Chgo.	119		132	
42	Ill. State Bank				
43	of Chgo.	231		243	
44	Cont. Ill. Natl. Bk.	273		282	
45	Cont. Ill. Natl. Bk.	153		164	
46	Cont. Ill. Natl. Bk.	4		6	
47	Cont. Ill. Natl. Bk.	-		1	
48	Cont. Ill. Natl. Bk.	3		4	
49					
50					
51	(Continued on Page 58C)				
	Grand Total				

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)	
	\$	\$	\$	\$	\$	

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.	14		18	
2	Cont. Ill. Natl. Bk.	1		1	
3	Cont. Ill. Natl. Bk.	343		361	
4	Cont. Ill. Natl. Bk.	142		155	
5	Cont. Ill. Natl. Bk.	326		336	
6	Cont. Ill. Natl. Bk.	31		32	
7	Cont. Ill. Natl. Bk.	94		98	
8	Cont. Ill. Natl. Bk.	38		38	
9	Cont. Ill. Natl. Bk.	40		41	
10	Cont. Ill. Natl. Bk.	259		264	
11	1st Natl. Bank of				
12	Chgo.	205		213	
13	Genrl. Elec. Co.	56		61	
14	1st Natl. Bank of				
15	Chgo.	153		157	
16	Amer. Natl. Bank &				
17	Trust Co. of Chgo.	22		27	
18	Cont. Ill. Natl. Bk.	1		1	
19	Cont. Ill. Natl. Bk.	59		61	
20	1st Natl. Bank of				
21	Chgo.	181		182	
22	Northern Trust Co.	1,008		1,034	
23	1st Natl. Bank of				
24	Chgo.	146		147	
25	Cont. Ill. Natl. Bk.	185		187	
26	Cont. Ill. Natl. Bk.	43		45	
27	Cont. Ill. Natl. Bk.	9		9	
28	Cont. Ill. Natl. Bk.	43		43	
29	Cont. Ill. Natl. Bk.	42		42	
30	Cont. Ill. Natl. Bk.	21		21	
31	Cont. Ill. Natl. Bk.				
32					
33		28		31	
34	Cont. Ill. Natl. Bk.	17		17	
35	Cont. Ill. Natl. Bk.	11		11	
36	Cont. Ill. Natl. Bk.	13		13	
37	Cont. Ill. Natl. Bk.	21		21	
38	Cont. Ill. Natl. Bk.	21		21	
39					
40	1st Natl. Bank of				
41	Kans. City, Mo.	29		31	
42	1st Wis. Natl. Bank				
43	of Milw.	12		13	
44	Cont. Ill. Natl. Bk.	2		2	
45	Cont. Ill. Natl. Bk.	8		8	
46	Cont. Ill. Natl. Bk.	44		51	
47	Cont. Ill. Natl. Bk.	176		175	
48	Cont. Ill. Natl. Bk.	35		40	
49					
50					
51	(Continued on Page 58D)	Grand Total			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

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)	
	\$	\$	\$	\$	\$	
				314	314	1
				25	25	2
				508	508	3
				418	418	4
				520	520	5
				44	44	6
				126	126	7
				49	49	8
				52	52	9
				399	399	10
						11
				256	256	12
				208	208	13
						14
				126	126	15
						16
				180	180	17
				9	9	18
				1,004	1,004	19
						20
				203	203	21
				897	897	22
						23
				151	151	24
				400	400	25
				507	507	26
				150	150	27
				120	120	28
				116	116	29
				59	59	30
						31
						32
				525	525	33
				48	48	34
				113	113	35
				43	43	36
				192	192	37
				280	280	38
						39
						40
				228	228	41
						42
				85	85	43
				14	14	44
				37	37	45
				394	394	46
				390	390	47
				299	299	48
						49
						50
Grand Total						51

(Continued on Page 59D)

(Continued on Page 59D)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	Cont. Ill. Natl. Bk.	\$ 11	\$	\$ 11	\$
2	Cont. Ill. Natl. Bk.	103		102	
3	Cont. Ill. Natl. Bk.	27		28	
4	Cont. Ill. Natl. Bk.	371		369	
5	Cont. Ill. Natl. Bk.	8		8	
6	Cont. Ill. Natl. Bk.	18		18	
7	Cont. Ill. Natl. Bk.	103		102	
8	Cont. Ill. Natl. Bk.	624		621	
9	1st Natl. Bank of				
10	Chgo.	366		364	
11	Cont. Ill. Natl. Bk.	20		20	
12	Mercantile Trust &				
13	Safe Deposit Co.	812		817	
14	Cont. Ill. Natl. Bk.	81		80	
15	Cont. Ill. Natl. Bk.	213		214	
16	Cont. Ill. Natl. Bk.	77		77	
17	Cont. Ill. Natl. Bk.	31		31	
18	Cont. Ill. Natl. Bk.	35		35	
19	Cont. Ill. Natl. Bk.	36		36	
20	Cont. Ill. Natl. Bk.	99		99	
21	Cont. Ill. Natl. Bk.	104		104	
22	Cont. Ill. Natl. Bk.	123		122	
23	Cont. Ill. Natl. Bk.	111		111	
24	Cont. Ill. Natl. Bk.	66		66	
25	Cont. Ill. Natl. Bk.	27		27	
26	Cont. Ill. Natl. Bk.	183		184	
27					
28					
29	Cont. Ill. Natl.				
30	Bank	112		111	
31	Cont. Ill. Natl.				
32	Bank	27		27	
33					
34	1st Natl. City				
35	Bank of N.Y.	40		41	
36	Cont. Ill. Natl.				
37	Bank	24		24	
38	Cont. Ill. Natl.				
39	Bank	47		47	
40	Cont. Ill. Natl.				
41	Bank	92		92	
42	Cont. Ill. Natl.				
43	Bank	71		70	
44	Cont. Ill. Natl.				
45	Bank	55		54	
46	Cont. Ill. Natl.				
47	Bank	29		29	
48	Cont. Ill. Natl.				
49	Bank	58		58	
50					
51	(Continued on Page 58E)	Grand Total			

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)	
	\$	\$	\$	\$ 41	\$ 41	1
				119	119	2
				294	294	3
				431	431	4
				29	29	5
				61	61	6
				119	119	7
				724	724	8
						9
				407	407	10
				67	67	11
						12
				741	741	13
				156	156	14
				779	779	15
				202	202	16
				102	102	17
				161	161	18
				96	96	19
				260	260	20
				274	274	21
				200	200	22
				332	332	23
				208	208	24
				70	70	25
				822	822	26
						27
						28
						29
				180	180	30
						31
				44	44	32
						33
						34
				67	67	35
						36
				40	40	37
						38
				75	75	39
						40
				150	150	41
						42
				114	114	43
						44
				88	88	45
						46
				76	76	47
						48
				93	93	49
						50
Grand Total						51

(Continued on Page 59E)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	Cont. Ill. Natl.				
2	Bank	156		155	
3	Cont. Ill. Natl.				
4	Bank	65		64	
5	Cont. Ill. Natl.				
6	Bank	31		31	
7	Cont. Ill. Natl.				
8	Bank	36		35	
9	Cont. Ill. Natl.				
10	Bank	17		17	
11	Cont. Ill. Natl.				
12	Bank	14		14	
13	Cont. Ill. Natl.				
14	Bank	81		81	
15	Cont. Ill. Natl.				
16	Bank	18		17	
17	Cont. Ill. Natl.				
18	Bank	74		74	
19					
20	Cont. Ill. Natl.				
21	Bank	33		33	
22					
23	Cont. Ill. Natl.				
24	Bank	50		50	
25					
26	Cont. Ill. Natl.				
27	Bank	167		167	
28					
29	Cont. Ill. Natl.				
30	Bank	103		102	
31					
32	Cont. Ill. Natl.				
33	Bank	58		57	
34					
35	C. C. Leasing				
36	Corp.	538		534	
37	Cont. Ill. Natl.				
38	Bank	136		135	
39					
40	Cont. Ill. Natl.				
41	Bank	61		61	
42					
43	Cont. Ill. Natl.				
44	Bank	80		79	
45					
46	Cont. Ill. Natl.				
47	Bank	29		29	
48					
49					
50					
51	(Continued on Page 58F)	Grand Total			

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)	
	\$	\$	\$	\$	\$	
				251	251	1
				160	160	2
				78	78	3
				57	57	4
				42	42	5
				35	35	6
				117	117	7
				37	37	8
				110	110	9
				70	70	10
				104	104	11
				247	247	12
				152	152	13
				120	120	14
				306	306	15
				200	200	16
				133	133	17
				118	118	18
				63	63	19
Grand Total						50
(Continued on Page 59F)						51

(Continued on Page 59F)

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
(a)		(v)	(w)	(x)	(y)
1	Cont. Ill. Natl.	\$	\$	\$	\$
2	Bank	25		25	
3					
4					
5	Cont. Ill. Natl.				
6	Bank	24		23	
7					
8	1st Natl. Bank of				
9	Chgo.	795		754	
10					
11	Cont. Ill. Natl.				
12	Bank	27		25	
13	Cont. Ill. Natl.				
14	Bank	41		37	
15	Cont. Ill. Natl.				
16	Bank	294		267	
17	Cont. Ill. Natl.				
18	Bank	13		11	
19	Cont. Ill. Natl.				
20	Bank	34		29	
21	Cont. Ill. Natl.				
22	Bank	5		4	
23	Cont. Ill. Natl.				
24	Bank				
25	Cont. Ill. Natl.				
26	Bank	5		2	
27					
28					
29					
30	Leases Capitalized Under FASB No. 13:				
31	CI General Equip.	45		37	
32					
33	Cont. Ill. Natl.				
34	Bank	75		92	
35					
36	Amer. Natl. Bank	37		96	
37					
38	Amer. Natl. Bank	25		1	
39	Cont. Ill. Natl.				
40	Bank	16		16	
41	Cont. Ill. Natl.				
42	Bank	1		-	
43					
44					
45					
46					
47					
48					
49					
50					
51	(Continued on Page 58G)	Grand Total			

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded					
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR	
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)
	\$	\$	\$	\$	\$
				52	52
				51	51
Finance 1,474 Frt. Cars 8.75	2,403	2,403		300	300
Finance 5 Bi Level Racks) and 10 Frt. Cars 8.19	494	494			
Finance 18 Cabooses & Misc. Equip. 7.22	1,090	1,090			
Finance 24 Loco, 297 Frt. Cars and 199 Other Cars 7.75	7,365	7,365			
Finance 8 Cabooses & Misc. Equip. 7.31	508	508			
Finance 431 Frt. Cars 8.13	1,497	1,497			
Finance 8 Frt. Cars & Misc. Equip. 7.63	276	276			
Finance 5 Frt. Cars & Misc. Equip. 8.75	421	421			
Finance 10 Frt. Cars & Misc. Equip. 8.75	661	661			
Lease of Misc. Equip. 8.5 (3)	884	884		40	40
Lease of Mtce. Equip. 8.5	1,696	1,696		75	75
Lease of 15 Used Loco's 9.25	1,603	1,603			
Lease of 10 Used Loco's 9.25	1,070	1,070			
Lease of Mtce. Equip. 8.5	557	557		13	13
Lease of Auto Racks 7.10	813	813			

(Continued on Page 59G)

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	Wheels, Inc.	\$	\$	\$	\$
2	(Note A)	795		795	
3	Gelco-IVM Leasing				
4	Co. (Note A)	27		27	
5					
6					
7	C.G.W. Obligation Assumed:				
8	No. West. Natl. Bk.				
9	Mpls.	1		1	
10	TOTAL NORTH WESTERN TRANSPORTATION CO.				
11	CONDITIONAL PAYMENTS	13,327		13,476	
12					
13	Northwestern Leasing Company Agreements:				
14	Mercantile Sales				
15	Des.	403		403	
16					
17	1st Natl. City				
18	Bank	693		572	
19	TOTAL NORTHWESTERN LEASING CO.	1,096		975	
20					
21					
22	NW Railquip Agreement:				
23	Northern Trust				
24	Co.	1,006		1,033	
25					
26					
27	TOTAL CONDITIONAL PAYMENTS	15,429	17	15,484	
28					
29	TOTAL 766 EQUIPMENT OBLIGATIONS	19,386	142	19,595	
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	25,133	142	25,488	

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)	
	\$	\$	\$	\$	\$	
6.50 Finance Leased Vehicles 157	4,111	4,111		2,593	2,593	1
9.50 Finance Leased Vehicles 12	142	142		650	650	2
Ans. 7.98 (5)	10,876			3,371		3
						4
						5
						6
						7
						8
				26	26	9
(4c) 14,715	25,591	25,591		25,134	29,505	10
				22,505		11
						12
						13
				304	304	14
						15
						16
				933	933	17
				1,237	1,237	18
						19
						20
						21
						22
				945	945	23
Ans. 7.93 (14c) 14,715	30,091	30,132		28,316	31,687	24
				31,687		25
	30,091	30,132		34,932	34,932	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	30,091	30,132		48,798	48,621	50
						51

Notes to Schedule 218

- Note (A) (Lines 2 and 4, Page 56C) Lease Agreements accounted for as purchase. Interest rate is 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 12, Page 56A) Long-term lease from City of Escanaba, Michigan, accounted for as purchase.
- Note (C) (Line 31, 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 33, 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 39, 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 4, Page 56C) 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 4, 5, 6 and 7, Page 56A; Lines 28, 29, 30, 34, 35, 37, 38, 41, 43, 44, 45, 46, 48, Page 56C; Lines 1, 5, 17, 23 and 24, Page 56D) Interest rate is 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 31, Page 56C) Interest rate is 112-1/2% 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 (J) (Line 17, Page 56C) Interest rate is 1/2 of 1% over the prime rate of the Lender in effect from time to time during the term of the loan.
- Note (L) (Line 47, Page 56C; Lines 2, 3, 4, 6, 7, 8, 10, 11, and 14, 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.
- Note (M) (Lines 15, 16, 18, 19, 20, 21, 22, 25, 26, 32, 37 and 47, page 56D) Interest rate is 110% of the prime rate in effect at the bank on 3/11ths of the indebtedness and 112-1/2% of the prime rate in effect at the bank on 8/11ths of such indebtedness.

Notes to Schedule 218 - Continued

Note (N) (Line 35, Page 56D; Line 14,16,21,24, Page 56E) Interest rate is 116% of the prime rate in effect at the bank from April 1, 1975 to January 1, 1977; 119% of the prime rate in effect at the bank from April 1, 1977 to January 1, 1980 and 122% of the prime rate in effect at the bank from April 1, 1980 to January 1, 1985.

Note (O) (Line 36, Page 56A, Line 30,39,41,43,45,49, Page 56D; Line 2,4,6,8,10,12 and 18, Page 56E; Line 2, Page 56F) Interest rate is 107% of the prime rate in effect at the bank on 31/36th of the indebtedness and 125% of the prime rate in effect at the bank on 5/36th of the indebtedness.

Note (P) (Line 40, Page 56A; Lines 27,30,33,38,41,44,47, Page 56E) Interest rate is 107% of prime rate in effect at bank.

Note (Q) (Line 36, Page 56E) Interest rate is 3/4 of 1% over prime rate in effect at end of month - payable monthly.

Note (R) (Line 34, Page 56A) Interest at 5% on \$323 to May 15, 1977. Interest at 9.0% on \$1,124 thereafter.

Note (S) (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.

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(Dollars in thousands)

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)
	(a)			
1	CNW Ry. Equip. Trust	6 Diesel Electric Switching	\$	\$
2	Certs. of 1962	Locomotives & 34 Gondola Cars	1,360	160
3	CNW Ry. Equip. Trust	14 Diesel Electric Road Switching		
4	Certs. of 1963	Locomotives	2,867	767
5	CNW Trans. Co. Equip.			
6	Trust Certs. of 1973	5 Diesel Locos, 247 Box Cars	6,010	1,210
7	CNW Trans. Co. Equip.			
8	Trust Certs. of 1974	22 Locomotives	9,010	1,810
9	CNW Trans. Co. Equip.			
10	Trust Certs. of 1975	22 Locomotives	9,010	1,810
11	CNW Trans. Co. Equip.	14 Locomotives and		
12	Trust Certs. of 1975	200 Triple Hopper Cars	9,678	1,953
13	CNW Trans. Co. Equip.			
14	Trust Certs. of 1975	212 Hopper Cars	6,200	1,250
15	CNW Trans. Co. Equip.	200 Covered Hopper Cars and		
16	Trust Certs. of 1976	82 Open Top Hopper Cars	7,518	1,518
17	CNW Trans. Co. Equip.	11 Diesel Locomotives and		
18	Trust Certs. of 1976	189 Hopper Cars	9,386	1,886
19	CNW Trans. Co. Equip.			
20	Trust Certs. of 1977	194 Box Cars	5,635	4,500
21	Conditional or Deferred Payments Contracts:			
22	7/1/63 Pullman, Inc.			
23	(Pullman-Standard Div.)			
24	assigned to 1st Natl.			
25	Bank of Chgo.	10 Suburban Coaches	1,616	16
26	10/1/62 Gen. Amer. Trans.			
27	Co. assigned to Amer.	28 Dia-Flo Cars and 2 Covered		
28	Mt. Life Ins. Co.	Hopper Cars	422	
29	2/1/64 Intl. Car Corp.			
30	assigned to John Hancock Mut. Life Ins. Co.			
31	2/1/64 Gen. Motors	25 Caboose Cars	379	
32	Corp. (E.M. Div.) assigned to John Hancock	18 Diesel Electric Road Switching		
33	Mut. Life Ins. Co.	Locos., 2 Box and 27		
34	2/1/64 Pullman, Inc.	Covered Hopper Cars	4,083	5
35	(Pullman-Standard Div.)			
36	assigned to John Hancock			
37	Mut. Life Ins. Co.	200 Covered Hopper Cars	2,639	
38	2/1/65 Gen. Motors			
39	Corp. (E.M. Div.)			
40	assigned to Ill.	20 Diesel Electric Road Switching		
41	State Bank of Chgo.	Locos, and 27 covered		
42	as Agent	Hopper Cars	4,594	6
43				
44				
45				
46				
47				
48				
49				
50		(Continued on Page 60A)	9,051	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	2/1/65 Intl. Car Corp.		\$	\$
2	assigned to Ill.			
3	State Bank of Chgo.			
4	as Agent	25 Caboose Cars	390	
5	2/1/65 Pullman, Inc.			
6	(Pullman-Standard			
7	Div.) assigned to			
8	Ill. State Bank of			
9	Chgo, as Agent	100 Covered Hopper Cars	1,600	68
10	4/1/65 Genrl. Amer.			
11	Transp. Co. assigned			
12	to Manufacturers			
13	Hanover Trust Co. as			
14	Agent	45 Airslide, 94 Insulated Box Cars	2,562	119
15	4/1/65 Thrall Mfg. Co.			
16	assigned to Manu-			
17	facturers Hanover			
18	Trust Co. as Agent	18 Box Cars	347	
19	4/1/65 Pullman, Inc.			
20	(Pullman-Standard			
21	Div.) assigned to			
22	Manufacturers Hanover	154 Box Cars and 10 Suburban		
23	Trust Co. as Agent	Coaches	5,344	14
24	11/10/65 Magor Car			
25	Corp. assigned to			
26	John Hancock Mut.			
27	Life Ins. Co.	50 Air Dump Cars	859	4
28	11/10/65 Genrl. Motors			
29	Corp. (E.M. Div.)			
30	assigned to John Han-	20 Diesel Electric Road Switching		
31	cock Mut. Life Ins. Co.	Locomotives	5,152	7
32	2/15/66 Genrl. Motors			
33	Corp. (E.M. Div.)			
34	assigned to St. Louis			
35	Un. Trust Co. as	6 Diesel Electric Road Switching		
36	Agent	Locomotives	1,506	
37	2/15/66 Genrl. Amer.			
38	Transp. Co. assigned			
39	to St. Louis Un. Trust			
40	Co. as Agent	50 Airslide Cars	754	
41	2/15/66 Intl. Car			
42	Corp. assigned to			
43	St. Louis Un. Trust			
44	Co. as Agent	50 Caboose Cars	779	
45	2/15/66 Magor Car			
46	Corp. assigned to			
47	St. Louis Un. Trust			
48	as Agent,	25 Gondola Cars	354	
49				
50		(Continued on Page 60B)	19,647	212

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 name in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	2/15/66 Pullman, Inc.		\$	\$
2	(Pullman-Standard			
3	Div.) assigned to			
4	St. Louis Un. Trust			
5	Co. as Agent	112 Box & 150 Covered Hopper Cars	4,316	5
6	7/1/66 Beth. Stl.			
7	Corp. assigned to			
8	Ill. State Bank of	157 Open Top Hopper & 4 Covered		
9	Chgo. as Agent	Hopper Cars	2,184	
10	7/1/66 Pullman, Inc.			
11	(Pullman-Standard			
12	Div.) assigned to			
13	Ill. State Bank of			
14	Chgo. as Agent	20 Box & 106 Covered Hopper Cars	2,315	9
15	7/1/66 Pullman, Inc.			
16	(Pullman-Standard			
17	Div.) assigned to			
18	Ill. State Bank of			
19	Chgo. as Agent	394 Covered Hopper Cars	6,200	
20	7/15/66 ACF Ind., Inc.			
21	assigned to Cont.			
22	Ill. Natl. Bank as			
23	Agent	63 Covered Hopper Cars	830	
24	7/15/66 Thrall Mfg.			
25	Co. assigned to Cont.			
26	Ill. Natl. Bank as			
27	Agent	27 Covered Gondola Cars	486	
28	7/15/66 Pullman, Inc.			
29	(Pullman-Standard			
30	Div.) assigned to			
31	Cont. Ill. Natl. Bank			
32	as Agent	151 Box & 6 Suburban Coaches	3,595	
33	7/15/66 Evans Prod.			
34	Co. assigned to Cont.			
35	Ill. Natl. Bank as			
36	Agent	20 Coil Cars	376	
37	7/15/66 Magor Car			
38	Corp. assigned to			
39	Cont. Ill. Natl. Bank			
40	as Agent	87 Gondola Cars	1,218	
41	7/16/66 Genl. Motors			
42	Corp. (E.M. Div.)			
43	assigned to Cont.			
44	Ill. Natl. Bank as	1 Diesel Electric Road Switching		
45	Agent	Locomotive	258	
46	7/16/66 ACF Ind., Inc.			
47	assigned to Cont.			
48	Ill. Natl. Bank as			
49	Agent	67 Covered Hopper Cars	883	
50		(Continued on Page 60C)	22,661	14

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	7/16/66 Pullman, Inc.		\$	\$
2	(Pullman-Standard			
3	Div.) assigned to			
4	Cont. Ill. Natl.			
5	Bank as Agent	148 Box Cars & 4 Suburban Coaches	3,214	
6	7/16/66 Thrall Mfg.			
7	Co. assigned to Cont.			
8	Ill. Natl. Bank as			
9	Agent	29 Gondola Cars	496	
10	7/16/66 Alco Prod.			
11	Inc. assigned to			
12	Cont. Ill. Natl. Bank	4 Diesel Electric Road Switching		
13	as Agent	Locomotives	843	
14	7/16/66 Magor Car			
15	Corp. assigned to			
16	Cont. Ill. Natl. Bank			
17	as Agent	113 Gondola Cars	1,531	
18	7/16/66 Evans Prod.			
19	Co. assigned to Cont.			
20	Ill. Natl. Bank as			
21	Agent	25 Coil Cars	470	
22	2/1/66 A.A. Morrison			
23	Co., Inc. assigned to			
24	Cont. Ill. Natl. Bank			
25	as Agent	318 Box Cars	1,417	X
26	4/1/66 A.A. Morrison			
27	Co., Inc. assigned to			
28	Cont. Ill. Natl. Bank			
29	as Agent	120 Box Cars	562	X
30	7/15/66 The Clinchfield			
31	RR. Co. assigned to			
32	Cont. Ill. Natl. Bank			
33	as Agent	175 Box Cars	940	X
34	12/15/66 Cobak Corp.			
35	assigned to Cont. Ill.			
36	Natl. Bank	500 Box Cars	3,235	
37	12/16/66 Cobak Corp.			
38	assigned to Cont. Ill.			
39	Natl. Bank	27 Box Cars	195	
40	12/15/66 Pullman, Inc.			
41	(Pullman-Standard			
42	Div.) assigned to			
43	Cont. Ill. Natl. Bank			
44	as Agent	458 Covered Hopper Cars	6,458	
45	12/15/66 Thrall Mfg.			
46	Co. assigned to Cont.			
47	Ill. Natl. Bank as			
48	Agent	31 Box Cars	971	
49				
50		(Continued on Page 60D)	17,413	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

Give the particulars called for regarding the equipment obligations included in schedule 218, "Funded Debt and Other Obligations" (accounts Nos. 764, "Equipment obligations and other debt due within 1 year" and 766, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(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	12/15/66 Genrl.Amer.		\$	\$
2	Transp.Co. assigned			
3	to Cont.Ill.Natl.			
4	Bank as Agent	10 Airslide Cars	208	
5	12/15/66 Genrl.Motors			
6	Corp. (E.M.Div.)			
7	assigned to Cont.Ill.	23 Diesel Electric Road Switching		
8	Natl.Bank as Agent	Locomotives	6,293	23
9	6/30/67 ACF Ind., Inc.			
10	assigned to Cont.Ill.			
11	Natl.Bank as Agent	560 Box Cars	7,535	
12	6/30/67 Pullman, Inc.			
13	(Pullman-Standard			
14	Div.) assigned to			
15	Cont.Ill.Natl.Bank			
16	as Agent	33 Box Cars	703	
17	8/1/67 Pullman, Inc.			
18	(Pullman-Standard			
19	Div.) assigned to			
20	Cont.Ill.Natl.Bank			
21	as Agent	16 Suburban Coaches	2,797	
22	8/1/67 Intl.Ramco, Inc.			
23	assigned to Cont.Ill.			
24	Natl.Bank as Agent	50 Caboose Cars	858	18
25	8/1/67 ACF Ind., Inc.			
26	assigned to Cont.Ill.			
27	Natl.Bank as Agent	440 Box Cars	5,922	
28	1/1/68 ACF Ind., Inc.			
29	assigned to 1st Natl.			
30	Bank of Chgo. as			
31	Agent	293 Covered Hopper Cars	3,701	
32	1/1/68 Pullman, Inc.			
33	(Pullman-Standard			
34	Div.) assigned to			
35	1st Natl.Bank of			
36	Chgo. as Agent	5 Box Cars	146	2
37	1/1/68 Gen. Elec.			
38	Co. Builder	7 Diesel Electric Road Switching		
39	Financier	Locomotives	1,753	
40	3/1/68 Thrall Mfg.Co.			
41	assigned to 1st Natl.			
42	Bank of Chgo. as			
43	Agent	200 Gondola Cars	2,583	3
44	1/26/68 No.West,			
45	Comm., Inc. assigned			
46	to Amer.Natl.Bank &			
47	Trust Co.of Chgo.	Microwave Communications Equipment	1,780	
48				
49				
50		(Continued on Page 60E)	34,272	46

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	1/11/68 ACF Inc., Inc.		\$	\$
2	assigned to Cont. Ill.,			
3	Natl. Bank	4 Covered Hopper Cars	74	
4	1/11/68 Pullman, Inc.			
5	(Pullman-Standard			
6	Div.) assigned to			
7	Cont. Ill. Natl. Bank			
8	as Agent	20 Suburban Coaches	3,518	X
9	11/15/68 Fruit Growers			
10	Exp. Co. assigned to			
11	1st Natl. Bank of			
12	Chgo. as Agent	70 Insulated Box Cars	1,381	
13	11/15/68 Thrall Mfg.			
14	Co. assigned to 1st			
15	Natl. Bank of Chgo.			
16	as Agent	35 Box & 50 Flat Cars	1,754	
17	11/15/68 Mason Corp.			
18	assigned to 1st Natl.			
19	Bank of Chgo. as			
20	Agent	29 Box Cars	690	
21	11/15/68 ACF Inc., Inc.			
22	assigned to 1st Natl.			
23	Bank of Chgo. as			
24	Agent	14 Covered Hoppers	223	
25	8/1/69 Fruit Growers			
26	Exp. Co. assigned to			
27	the Northern Trust			
28	Co. as Agent	63 Insulated Box Cars	1,257	
29	8/1/69 Greenville Stl.			
30	Car Co. assigned to			
31	the Northern Trust			
32	Co. as Agent	10 Box Cars	280	
33	8/1/69 Pullman, Inc.			
34	(Pullman-Standard			
35	Div.) assigned to			
36	the Northern Trust			
37	Co. as Agent	995 Box Cars; 8 Suburban Coaches	16,397	
38	10/14/69 Fruit Growers			
39	Exp. Co. assigned to			
40	the 1st Natl. Bank			
41	of Chgo. as Agent	42 Box Cars	829	
42	10/14/69 Thrall Mfg.			
43	Co. assigned to the			
44	1st Natl. Bank of			
45	Chgo. as Agent	14 Box Cars	391	
46				
47				
48				
49				
50		(Continued on Page 60F)	2,326	

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	10/14/69 Elec.Motive		\$	\$
2	Div. GM Corp.assigned			
3	to the 1st Natl.Bk.			
4	as Agent	5 Diesel Electric Locomotives	1,345	
5	3/25/70 Elec.Motive			
6	Div. GM Corp.assigned			
7	to Cont.Ill.Natl.			
8	Bank as Agent	14 Diesel Electric Locomotives	3,775	
9	6/30/70 Pullman,Inc.			
10	(Pullman-Standard			
11	Div.) assigned to			
12	Cont.Ill.Natl.Bank			
13	as Agent	5 Suburban Coaches	902	X
14	3/26/71 Cont.Ill.	3 Diesel Electric Passenger		
15	Natl.Bank	Locomotives	282	X
16	6/30/71 Cont.Ill.			
17	Natl. Bank	251 Box Cars	1,506	301
18	7/15/71 Cont.Ill.			
19	Natl.Bank	24 Diesel Locomotives	1,455	291
20	8/23/71 Cont.Ill			
21	Natl.Bank	5 Diesel Locomotives	740	148
22	9/10/71 Cont. Ill.	26 Double Deck Suburban Passenger		
23	Natl. Bank	Cars	4,180	X 2,080 X
24	9/24/71 Cont.Ill.			
25	Natl.Bank	4 Diesel Locomotives	600	120
26	10/26/71 Cont.Ill.			
27	Natl.Bank	3 Diesel Locomotives	384	77
28	11/26/71 Cont.Ill			
29	Natl.Bank	100 Dry Van Trailers	414	
30	11/24/71 Cont.Ill.	8 Booster Units & 3 Diesel		
31	Natl.Bank	Electric Passenger Locomotives	744	149
32	12/24/71 Cont.Ill.			
33	Natl.Bank	6 Diesel Locomotives	760	152
34	1/20/72 Precision			
35	Natl.Corp.assigned			
36	to Harris Trust &			
37	Savings Bank	18 Diesel Locomotives	613	X 123 X
38	1/14/72 1st Natl.Bank			
39	of Kans.City, Mo.	460 Box Cars	2,402	802
40	4/11/72 1st Wisc.Natl.			
41	Bank of Milw.	171 Box Cars	901	301
42	3/27/72 Cont.Ill.			
43	Natl.Bank	1 Piggpacker	122	24
44	4/15/73 Cont.Ill.			
45	Natl. Bank	Misc.Equip. - 12 Covered Hoppers	325	66
46	4/20/73 Cont.Ill.	12 Diesel Locomotives - 47		
47	Natl.Bank	Covered Hoppers	1,285	260
48	6/4/73 Cont.Ill.			
49	Natl.Bank	30 Diesel Locomotives	3,891	
		(Continued on Page 60G)	20,649	2,691

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	6/18/73 Cont. Ill.	10 Diesel Locomotives - 34 Covered	\$	\$
2	Natl. Bank	Hoppers	917	188
3	5/20/73 Cont. Ill.			
4	Natl. Bank	Misc. Equip. - 13 Covered Hoppers	355	72
5	7/1/73 Cont. Ill.			
6	Natl. Bank	5 Diesel Locomotives	1,707	
7	11/15/73 Cont. Ill.	3 Diesel Locomotives		
8	Natl. Bank	27 Ballast Cars - 25 Box Cars	680	139
9	7/1/73 Cont. Ill.			
10	Natl. Bank	353 Box Cars	6,149	4
11	12/26/73 Cont. Ill.	1 Jordan Ditcher		
12	Natl. Bank	10 Univans - 8 Covered Hoppers	254	51
13	12/27/73 Cont. Ill.			
14	Natl. Bank	Misc. Equip. - 19 Box Cars	532	106
15	7/1/73 Cont. Ill.			
16	Natl. Bank	5 Diesel Locomotives	1,708	
17	7/1/73 Cont. Ill.			
18	Natl. Bank	600 Box Cars	10,340	
19	1/1/74 1st Natl.			
20	Bank of Chgo.	16 Diesel Locomotives	5,813	
21	2/22/74 Cont. Ill.	Misc. Equipment		
22	Natl. Bank	5 Univans - 21 Box Cars	585	117
23	2/1/74 Mercantile			
24	Safe Deposit &			
25	Trust Co.	34 Diesel Locomotives	12,352	1,235
26	6/14/74 Cont. Ill.			
27	Natl. Bank	261 Gondola Cars - 70 Box Cars	1,960	395
28	6/24/74 Cont. Ill.	24 Diesel Locos. - 139 Gondola		
29	Natl. Bank	Cars - 103 Covered Hopper Cars -		
30		21 Ballast Cars	4,338	870
31	6/25/74 Cont. Ill.	Misc. Equip. - 30 Automobile Racks -		
32	Natl. Bank	49 Covered Hoppers	1,770	354
33	7/22/74 Cont. Ill.			
34	Natl. Bank	100 Dry Van Trailers	714	
35	7/24/74 Cont. Ill.	4 Diesel Locos. - 17 Covered		
36	Natl. Bank	Hoppers - 3 Ballast Cars	716	145
37	7/25/74 Cont. Ill.	Misc. Equip. - 2 Box Cars -		
38	Natl. Bank	17 Covered Hoppers - 5 Ballast Cars	843	170
39	9/20/74 Cont. Ill.	78 Automobile Racks - 65 Covered		
40	Natl. Bank	Hoppers	2,276	456
41	9/23/74 Cont. Ill.	8 Diesel Locos. - 100 Gondola		
42	Natl. Bank	Cars - 51 Covered Hoppers	2,126	426
43	9/30/74 Cont. Ill.			
44	Natl. Bank	279 Covered Hoppers	2,604	592
45	9/1/74 Cont. Ill.			
46	Natl. Bank	300 Dry Van Trailers	2,317	
47	10/21/74 Cont. Ill.			
48	Natl. Bank	200 Dry Van Trailers	1,458	
49				
50		(Continued on Page 60H)	62,514	5,320

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	12/20/74 Cont. Ill.	1 Ballast Undercutter Cleaner-	\$	\$
2	Natl. Bank	13 Covered Hoppers	622	129
3	12/24/74 Cont. Ill.	10 Caboose Cars - 20 Diesel		
4	Natl. Bank	Locomotives - 31 Box Cars -		
5		80 Covered Hoppers	3,727	746
6	2/16/75 Cont. Ill.	104 Covered Hoppers		
7	Natl. Bank	162 Open Top Hoppers	2,250	450
8	2/20/75 Cont. Ill.	49 Gondolas - 3 Box Cars -		
9	Natl. Bank	46 Hoppers	544	109
10	4/15/74 1st Natl. City			
11	Bank of N.Y.	2 Locomotives	871	194
12	3/20/75 Cont. Ill.	38 Refrigerator Box Cars		
13	Natl. Bank	11 Covered Hoppers	508	109
14	3/21/75 Cont. Ill.			
15	Natl. Bank	118 Box Cars	944	189
16	4/15/75 Cont. Ill.			
17	Natl. Bank	194 Covered Hoppers	1,868	374
18	4/18/75 Cont. Ill.	175 Box Cars - 17 Covered Hoppers-		
19	Natl. Bank	13 Refrigerator Cars	1,421	284
20	4/24/75 Cont. Ill.	9 Covered Hoppers - 1 Flat Car -		
21	Natl. Bank	21 Box Cars - 74 Hoppers -		
22		34 Refrigerator Cars	1,100	220
23	5/20/75 Cont. Ill.	Misc. Equip. - 1 Open Top Hopper-		
24	Natl. Bank	13 Covered Hoppers	669	137
25	6/2/75 Cont. Ill.			
26	Natl. Bank	35 Airslide Covered Hopper Cars	1,168	233
27	6/16/75 Cont. Ill.	34 Refrigerator Bos - 18 Gondolas		
28	Natl. Bank	424 Box Cars - 97 Open Top Hoppers	3,117	628
29	6/23/75 Cont. Ill.			
30	Natl. Bank	Misc. Equip. - 56 Box Cars	1,402	282
31	7/22/75 Cont. Ill.			
32	Natl. Bank	Misc. Equip. - 22 Open Top Hoppers	685	142
33	9/2/75 Cont. Ill.			
34	Natl. Bank	142 Box Cars	715	143
35	9/8/75 Cont. Ill.	6 Auto Racks, Misc. Equip.		
36	Natl. Bank	12 Open Top Hoppers	371	78
37	11/20/75 Cont. Ill.			
38	Natl. Bank	Misc. Equip. - 10 Open Top Hoppers	308	64
39	3/17/60 Wheels, Inc.	1,610 Hwy. Vehicles; 39 Machines	21,388	
40	10/3/69 Gelco-IVM			
41	Leasing Co.	106 Hwy. Vehicles	1,043	
42	12/24/75 Cont. Ill.			
43	Natl. Bank	83 Box Cars	1,467	297
44	1/19/76 Cont. Ill.			
45	Natl. Bank	Misc. Equip. - 10 Hopper Cars	328	70
46	1/27/76 Cont. Ill.			
47	Natl. Bank	49 Box Cars & 10 Covered		
48		Hopper Cars	1,380	280
49				
50		(Continued on Page 601)	2,5485	5,158

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 sched. 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	3/17/76 Cont. Ill.	Misc. Equip. - 11 Box Cars,		
2	Natl. Bank	Hopper Cars	617	126
3	4/21/76 Cont. Ill.			
4	Natl. Bank	Misc. Equip. - 29 Hopper Cars	919	187
5	5/12/76 Cont. Ill.	30 Diesel Locos. - 35 Covered		
6	Natl. Bank	Hoppers & 22 Box Cars	3,088	618
7	7/7/76 Cont. Ill.			
8	Natl. Bank	268 Box Cars	1,908	389
9	5/20/76 Cont. Ill.			
10	Natl. Bank	Misc. Equip. - 33 Hopper Cars	1,059	213
11	4/1/76 C. C. Leasing	200 Hoppers Cars & 15 Covered		
12	Corp.	Hopper Cars	6,172	
13	6/7/76 Cont. Ill.			
14	Natl. Bank	350 Box Cars	2,506	506
15	6/22/76 Cont. Ill.			
16	Natl. Bank	Misc. Equip. - 36 Hopper Cars	1,155	232
17	7/22/76 Cont. Ill.	6 Covered Hoppers, 13 Box Cars &		
18	Natl. Bank	51 Gondola Cars	1,484	305
19	7/22/76 Cont. Ill.			
20	Natl. Bank	Misc. Equip. - 10 Gondola Cars	562	121
21	9/22/76 Cont. Ill.	Misc. Equip. - 3 Box Cars &		
22	Natl. Bank	3 Covered Hopper Cars	461	93
23	9/10/76 I.B.M. Corp.	I.B.M. 360/20 Computer	41	
24	12/22/76 Cont. Ill.	Misc. Equip. - 4 Covered Hoppers &		
25	Natl. Bank	1 Refr. Box	449	96
26	12/5/76 1st Natl.			
27	Bank of Chgo.	1,474 Freight Cars	15,223	3,223
28	3/21/77 Cont. Ill.	Misc. Equip. - 5 Auto Racks -		
29	Natl. Bank	6 Hopper-3 Refr. Box Cars &		
30		1 Covered Hopper Car	620	126
31	6/20/77 Cont. Ill.	Misc. Equip. - 2 Locomotive Cranes		
32	Natl. Bank	& 18 Caboose Cars	1,372	282
33	6/23/77 Cont. Ill.	100 Ballast Cars - 24 Locomotives		
34	Natl. Bank	11 Hopper Cars - 2 Flat Cars -		
35		83 Gondola Cars - 67 Hopper Cars -		
36		184 Covered Hopper Cars - 20 Box		
37		Cars & 29 Caboose Cars	9,208	1,843
38	8/23/77 Cont. Ill.	Misc. Equip. - Piggypacker &		
39	Natl. Bank	8 Caboose Cars	636	128
40	9/9/77 Cont. Ill.	27 Covered Hopper Cars - 15		
41		Caboose Cars - 92 Gondola Cars -		
42		292 Hopper & 5 Box Cars	1,871	374
43	9/22/77 Cont. Ill.	Misc. Equip. - 3 Covered Hopper Cars -		
44		1 Flat Car & 4 Box Cars	347	71
45	11/21/77 Cont. Ill.	Misc. Equip. - 1 Locomotive Crane -		
46		8 Gondola Cars - 1 Box Car & 1		
47		Hopper Car	828	167
48	12/22/77 Cont. Ill.	Misc. Equip. - 5 Gondola Cars		
49	Natl. Bank		539	118
50		(Continued on Page 60J)		

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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 756, "Equipment obligations") at the close of the year. In column (a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price to the original debtor; in column (d) show the cash paid on acceptance of equipment by the original debtor; do not report the price paid on a subsequent sale and assumption of balance of debt.

(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	Leases Capitalized under FASB No. 13			
2				
3	1/31/77 Cont. Ill.			
4	Genl. Equip. Leasing			
5	Corp.	Misc. Equip.	884	
6				
7	4/27/77 Cont. Ill.	Misc. Equip.	1,696	
8	Nat'l Bank			
9				
10	2/1/77 Amer. Nat'l	15 Diesel Electric Road		
11	Bank	Switching Locomotives	1,603	
12				
13	1/1/77 Amer. Nat'l	10 Diesel Electric Road		
14	Bank	Switching Locomotives	1,069	
15				
16	8/1/77 Cont. Ill.			
17	Nat'l Bank	Misc. Equip.	557	
18				
19	11/1/77 Cont. Ill.			
20	Nat'l Bank	39 Enclosed Bi-Level Auto Racks	813	
21				
22	CGW Obligation Assumed			
23	Conditional Sale			
24	Agrmt. dated 12/22/67	20 Box Cars	385	85
25				
26				
27	Northwestern Leasing Co. Agreements			
28	Mercantile Safe			
29	Deposit Co. 2/1/70	22 Locomotives	5,141	966
30	4/15/74 1st Nat'l			
31	City Bank	25 Locomotives	9,323	
32				
33	N.W. Railquip Agreement			
34	3/1/69 Northern			
35	Trust Co.	1,262 Freight Cars	18,898	
36				
37			33,362	
38				
39				
40				
41		296,689 (40)	319,359	22670
42				
43				
44				
45				
46				
47				
48				
49				
50				

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of issue (from schedule 218) (a)	Amount actually outstanding (from schedule 218) (b)	Nominal rate of interest (from schedule 218) (c)	AMOUNT OF INTEREST	
				Maximum amount payable, if earned (d)	Amount actually payable under contingent interest provisions, charged to income for the year (e)
1	CGW Ry. Co., General Income	\$		\$	\$
2	Mortgage Bonds	2,729	4 1/2 %	123	123
3	FtDDM&S Ry. Co., Series B Bonds	656	4 %	26	26
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

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

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1						
2						
3						
4						
5						
6						
7						
8						
9						
10	TOTAL		None	None		

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 (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." 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.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	ACCRUED ACCOUNTS PAYABLE	\$
2		Liability for Unpaid - Unadjusted Loss & Damage Claims	3,221
3		Incentive Per Diem Payable	1,324
4		Accrued Freight & Passenger Car Repairs Payable	13,359
5		Accrued Joint Facility Rents, etc., Payable	4,593
6		Unvouchered Receipts of Controlled Material & Diesel	
7		Fuel	5,576
8		Vacation Pay Accruals	14,591
9		Accrued Current Property Damage Liability	813
10		Accrued Personal Injury Liability	5,857
11		Freight Car Per Diem Payable	7,556
12		Freight Car Per Diem Reclaims Payable	2,129
13		Other Car Mileage Per Diem Payable	6,816
14		Miscellaneous Accrued Accounts Payable	7,350
15		Liability for Switching Charges Absorbed	1,322
16		Amounts due Foreign Lines-Current Month Interline	
17		Freight	10,258
18		Freight Overcharge Claims Payable	2,345
19		Liability-Company Contribution-Profit Sharing Plan	765
20		All Other Items, each less than \$250	312
21			88,187
22			
23			
24			
25			
26			
27	763	OTHER CURRENT LIABILITIES	
28		Prepaid on Freight in Transit	437
29		Mechanical Refrigeration due Car Owners	391
30		Deposits for Construction Sales & Services	170
31		All Other Items, each less than \$250	117
32			1,115
33			
34			
35			
36			
37			
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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) _____		4,494	4,494
3	Old-age retirement (532) _____		4,431	4,431
4	Unemployment insurance (532) _____		1,446	1,446
5	Miscellaneous operating property (535) _____			
6	Miscellaneous tax accruals (544) _____		125	125
7	All other taxes _____		153	153
8	_____ Total (account 761)		10,649	10,649

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"; 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	\$ 3,278
2			
3	774	CASUALTY AND OTHER RESERVES	
4		Reserve for Liability Arising from Discontinuance of Intercity Passenger Service	2,415
5		Reserve for Freight Overcharge Claims Payable after One Year	2,150
6		Reserve for Loss and Damage Claims Payable after One Year	1,800
7		Defect Card Payments Payable after One Year	2,575
8		Property Damage Liability Payable after One Year	1,043
9		Personal Injury Liability Payable after One Year	5,475
10			15,458
11	782	OTHER LIABILITIES	
12		Deposits for Industrial Trackage	2,019
13		Minority Shareholders Interests	21
14		Reserve for Potential Refunds	500
15			2,540
16			
17	784	OTHER DEFERRED CREDITS	
18		Freight Accounts Unadjusted	947
19		Passenger Accounts Unadjusted	912
20		Capital Expenditures Unadjusted	302
21		Capital Expenditures Unadjusted-Construction Deposits	1,554
22		Plan I Piggyback - Billing Credits	423
23		Other Items, each Less than \$250	318
24			4,456
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
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NOTES AND REMARKS

4

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	PREFERRED STOCK						
						Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
			\$		\$							
1	Common Class T	5/2/72	50.00	x x x x x	x x x x x	x x x x x	x x x x x	x 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	Class A	9/6/73	.83-1/3	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
5	Preferred	3/21/77	\$10,000									
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x		x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE			
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and	OF YEAR			
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled			Number of shares	Par value of par-value stock	Book value of stock without par value	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
1							3	\$	\$	
2	\$ 7,500	\$ 3,699			\$ 3,699		4,439,236	3,699		
3										
4							927	9,270		
5	\$150,000	\$ 9,270			\$ 9,270					
6										
7										
8	(Note: See pages 8 & 9 for description of stock issues)									
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	4,440,166	\$ 12,969		

*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, bill 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)	Purpose of the issue and authority (c)	STOCKS ISSUED DURING YEAR	
				Par value (for nonpar stock show the number of shares) (d)	Net proceeds received (for issue cash or its equivalent) (e)
1	Preference Shares -		Issued under terms of the	\$	\$
2	Series A	1977	Railroad Revitalization	8,320	8,320
3	Series B	1977	and Regulatory Reform Act,	410	410
4	Series C	1977	proceeds to be used for	540	540
5			major track and roadbed		
6			improvements		
7			Issuing expense		(30)
8					
9					
10					
11					
12					
13					
14					
15			Total	9,270	9,240

STOCKS ISSUED DURING YEAR—Concluded

STOCKS REACQUIRED DURING YEAR

Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts * (in black) or premiums (in red) Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2	-	-	-			
3	-	-	-			
4	-	-	-			
5						
6						
7			30			
8						
9						
10						
11						
12						
13						
14						
15			30			

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	\$ 709	\$ 1	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	709	1	

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL	None	None	None

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 oblig-

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	Chicago and North Western Transportation Company, as one of	
7	the proprietary companies of Trailer Train Company (its	
8	ownership proportion being 4.878%) has entered into agree-	
9	ments between Trailer Train Company, its proprietary	
10	companies, AT&SF Ry. Co., B&O RR. Co., E&M Corp., Cent. of	
11	Ga. Ry. Co., C&O Ry. Co., BN, Inc. (Formerly CBQ, Gr.Nor.	
12	and Nor.Pac.), CMStP&F RR. Co., CRI&P RR. Co., D&RGW RR. Co.,	
13	DT&I RR. Co., Erie-Lackawanna Ry. Co., FEC Ry. Co., IC Gulf	
14	RR. Co., KCS Ry. Co., L&N RR. Co., M-K-T RR. Co., Mo. Pac.	
15	RR. Co., Wabash RR. Co. (leased to Norfolk & Western Ry. Co.)	
16	Reading Co., RF&P RR. Co., StL&SF Ry. Co., StLSW Ry.Co.,	
17	SCL RR. Co., Sou. Ry. Co., So. Pac. Co., TP&W RR. Co., Un.	
18	Pac. RR., Transway International Corp., Western Maryland Ry.	
19	Co. and Western Pac. RR. Co.; various car manufacturers and	
20	lending institutions, to make advances, if needed, to Trailer	
21	Train to enable that Company to pay installments as they	
22	become due on various obligations in the aggregate amount	
23	of	7,723
24		
25		
26		
27		
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29		
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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 the particulars of each contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Indiana Harbor Belt Railroad Company-			
2	C&NW Transp. Co.	F.D. No. 19757 - IHB RR. Co. Bonds		
3	CMStP&P RR. Co.	maturing June 1, 1982, Guaranty of		
4	Penn. Cent. Transp. Co.	payment of principal and interest		
5	(Formerly MC&NYC	under First Mortgage dated June 1,	\$ 3,843 (1)	Joint
6	RR's)	1957, covering issuance of \$8,125		
7		5-1/8% bonds, The Northern Trust		
8		Company, Trustee, Chicago, Ill.		
9				
10	(1) The Chicago and North Western Railway Company sold its			
11	interest in the Indiana Harbor Belt Railroad Company to			
12	the New York Central Railroad Company on January 3, 1961			
13	Under the terms of the Sales Agreement, the Chicago and			
14	North Western Railway remained jointly and severally			
15	liable (in proportion to its prior stock holding of 20%)			
16	for the principal and interest on the bonds, and Chicago			
17	and North Western Transportation Company has assumed			
18	that obligation.			
19				
20	Illinois Terminal Railroad Company-			
21	B&O RR. Co.	F.D. No. 22292 - Ill. Term. RR. Co.		
22	C&EI RR. Co.	Bonds maturing December 1, 1987		
23	C&NW Transp. Co.	First Mortgage dated December 1,		
24	StL&KC Land Co.	1962, covering issuance of \$8,750		
25	(BN, Inc.)	4-5/8% Sinking Fund Bonds, Series		
26	CRI&P RR. Co.	"A". Mercantile Trust Company		
27	Ill. Cent. Gulf RR. Co.	Trustee, St. Louis, MO.	5,370 (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	169,886
2	(1) The sellers remain liable on a	(formerly named Chicago	plus contingent lia-	
3	substantial portion of the	and North Western Rail-	bilities (excluding	
4	obligations assumed by	way Company) and cer-	Kansas City Terminal	
5	respondent.	tain of its selling	Railway Co.) listed in	
6		subsidiaries.	Section 1 above and	
7			those listed in	
8			Schedule 233.	
9	(Continued on Page 71B)			

NOTES AND REMARKS

234: GUARANTIES AND SURETYSHIPS

(a) (b) (c) (d)
(Continuation of Item 1, Schdule 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, Ill. as		
StL&KC Land Co.	covered by Joint and Several Covenant of		
(BN,Inc.)	Proprietary Railroads dated October 14,		
CRI&P RR.Co.	1958.	\$ 250(3)	Joint
Ill.Cent.Gulf RR.Co.			
(Formerly GM&O RR.Co.)			
Penn Cent.Transp.Co.			
N&W Ry.Co.(Formerly			
NYC&StL RR.Co.)			
StLSF Ry.Co.			
Wabash RR.Co. (Formerly			
N&W Ry.Co.)			

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

Kansas City Terminal Railway Co.-

AT&SF Ry.Co.	By note agreement dated March 20, 1975		
C&NW Transp. Co.	in the amount of \$13,750 of its 10%		
BN, Inc.	guaranteed senior notes due December		
CMStP&P RR.Co.	15, 1979 and \$13,750 principal amount		
CRI&P Ry.Co.	of its 10-1/4% guaranteed senior notes		
Ill.Cent.Gulf RR.Co.due December 15, 1984.		4,813 (4)	Joint
(Formerly GM&O RR.Co.)			
KCS Ry.Co.			
M-K-T RR.Co.			
Mo.Pac.RR.Co.			
StLSF Ry.Co.			
Union Pac.RR.Co.			
N&W Ry.Co.			

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

NOTES AND REMARKS

234: GUARANTIES AND SURETYSHIPS

(a)

(b)

(c)

(d)

(Continuation of Item 2, Schedule 234)

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

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

\$ 769

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

\$ 488

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

\$ 23

- (d) Trailer Train Company Trailer Train Company Obligations and Future Trailer Train Obligations, as defined in the Shareholders' Agreement, dated as of October 25, 1960, among various railroads (including Chicago and North Western Railway Company) and Trailer Train Company, outstanding on December 31, 1971.

\$ 377

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*	504,021	504,021		XX XX	
2	(102) Passenger*	27,383		27,383	XX XX	
3	(103) Baggage	1		1	XX XX	
4	(104) Sleeping car				XX XX	
5	(105) Parlor and chair car				XX XX	
6	(108) Other passenger-train*	8,240		8,240	XX XX	
7	(109) Milk				XX XX	
8	(110) Switching*	13,089	13,089		XX XX	
9	(113) Water transfers					
10	Total rail-line transportation revenue	552,734	517,110	35,624		
	Incidental					
11	(131) Dining and buffet	128		128	XX XX	
12	(132) Hotel and restaurant					
13	(133) Station, train, and boat privileges	206	28	178		
14	(135) Storage—Freight	161	161	XX XX	XX XX	
15	(137) Demurrage	7,396	7,396	XX XX	XX XX	
16	(138) Communication					
17	(139) Grain elevator			XX XX	XX XX	
18	(141) Power					
19	(142) Rents of buildings and other property	1,006	330	676		
20	(143) Miscellaneous	1,852	1,812	40		
21	Total incidental operating revenue	10,749	9,727	1,022		
	Joint Facility					
22	(151) Joint facility—Cr	295	295			
23	(152) Joint facility—Dr	(1,078)	(1,078)			
24	Total joint facility operating revenue	(783)	(783)			
25	Total railway operating revenues	562,700	526,054	36,646		
26	*Report hereunder the charges to these accounts representing payments made to others for—					
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: _____				\$ 1,293	
	(a) Of the amount reported for item A.1, _____ % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one): Actual (). Estimated ().					
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement _____ \$ 17,814					
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates): _____ \$					
28	(a) Payments for transportation of persons _____				\$ 8	
29	(b) Payments for transportation of freight shipments _____					
30	†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account _____ \$ 8,187					
	NOTE —Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):					
31	Charges for service for the protection against heat _____				\$ 732	
32	Charges for service for the protection against cold _____				\$ 21	

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	8,374
2	(202) Roadway maintenance—Yard switching tracks	178
3	Roadway maintenance—Way switching tracks	2,299
4	Roadway maintenance—Running tracks	60
5	(206) Tunnels and subways—Yard switching tracks	2,061
6	Tunnels and subways—Way switching tracks	1
7	Tunnels and subways—Running tracks	1
8	(208) Bridges, trestles, and culverts—Yard switching tracks	173
9	Bridges, trestles, and culverts—Way switching tracks	2,739
10	Bridges, trestles, and culverts—Running tracks	71
11	(210) Elevated structures—Yard switching tracks	2,495
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	
14	(212) Ties—Yard switching tracks	568
15	Ties—Way switching tracks	7,648
16	Ties—Running tracks	193
17	(214) Rails—Yard switching tracks	6,887
18	Rails—Way switching tracks	359
19	Rails—Running tracks	109
20	(216) Other track material—Yard switching tracks	4,326
21	Other track material—Way switching tracks	565
22	Other track material—Running tracks	6,960
23	(218) Ballast—Yard switching tracks	161
24	Ballast—Way switching tracks	6,234
25	Ballast—Running tracks	118
26	(220) Track laying and surfacing—Yard switching tracks	45
27	Track laying and surfacing—Way switching tracks	1,548
28	Track laying and surfacing—Running tracks	1,804
29	(221) Fences, snowsheds, and signs—Yard switching tracks	577
30	Fences, snowsheds, and signs—Way switching tracks	23,694
31	Fences, snowsheds, and signs—Running tracks	21,313
32	(227) Station and office buildings	15
33	(229) Roadway buildings	7
34	(231) Water stations	223
35	(233) Fuel stations	1,854
36	(235) Shops and engine houses	115
37	(237) Grain elevators	41
38	(239) Storage warehouses	108
39	(241) Wharves and docks	1,117
40	(243) Coal and ore wharves	6
41	(244) TOFC/COFC terminals	1,043
42	(247) Communication systems	10
43	(249) Signals and interlockers	1,782
44	(253) Power plants	4,211
45	(257) Power-transmission systems	14
46	(265) Miscellaneous structures	63
47	(266) Road property—Depreciation (p. 82)	4
48	(267) Retirements—Road (p. 82)	1,361
49	(269) Roadway machines	(719)
		4,439

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)		
\$ 3,138	\$ 5,038	\$ 8,176		\$ 198	\$ 198		1
173	2	175	3		3		2
60		60					3
1,915	117	2,032	3	26	29		4
							5
							6
1		1					7
171	1	172	1		1		8
71		71					9
2,415	62	2,477	1	17	18		10
							11
							12
							13
553	5	558	10		10		14
192		192	1		1		15
6,395	383	6,778	11	98	109		16
349	3	352	7		7		17
109		109					18
4,120	165	4,285	8	33	41		19
545	6	551	14		14		20
161		161					21
5,776	366	6,142	16	76	92		22
116	1	117	1		1		23
45		45					24
1,458	69	1,527	2	19	21		25
1,752	16	1,768	36		36		26
575		575	2		2		27
19,820	1,186	21,006	41	266	307		28
15		15					29
7		7					30
216	5	221		2	2		31
1,157	336	1,493	309	52	361		32
88	26	114		1	1		33
23	16	39		2	2		34
69	32	101		7	7		35
592	426	1,018		99	99		36
							37
							38
6		6					39
1,043		1,043					40
10		10					41
1,103	592	1,695		87	87		42
1,732	2,075	3,807		404	404		43
	13	13		1	1		44
4	53	57		6	6		45
4		4					46
760	513	1,273	4	84	88		47
(719)		(719)					48
2,162	2,215	4,377		62	62		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	1,517
51	(271) Small tools and supplies	3,069
52	(272) Removing snow, ice, and sand	1,572
53	(273) Public improvements—Maintenance	1,698
54	(274) Injuries to persons	1,090
55	(275) Insurance	227
56	(276) Stationery and printing	27
57	(277) Employees' health and welfare benefits	3,305
58	(281) Right-of-way expenses	31
59	(282) Other expenses	36
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	1,941
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	(612)
62	Total—All road property depreciation (account 266)	1,361
63	Total—All other maintenance of way and structures accounts	86,454
64	Total maintenance of way and structures	87,815
	Maintenance of Equipment	
65	(301) Superintendence	4,872
66	(302) Shop machinery	1,133
67	(304) Power-plant machinery	34
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	62
69	(306) Dismantling retired shop and power-plant machinery	
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	4,840
71	Locomotives—Repairs, Diesel locomotives—Other	30,329
72	Locomotives—Repairs, Other than Diesel—Yard	25,489
73	Locomotives—Repairs, Other than Diesel—Other	
74	(314) Freight-train cars—Repairs*	30,512
75	(317) Passenger-train cars—Repairs	1,499
76	(318) Highway revenue equipment—Repairs	1,099
77	(323) Floating equipment—Repairs	
78	(326) Work equipment—Repairs	335
79	(328) Miscellaneous equipment—Repairs	1,916
80	(329) Dismantling retired equipment	677
81	(330) Retirements—Equipment (p. 84)	18,900
82	(331) Equipment—Depreciation (p. 84)	1,335
83	(332) Injuries to persons	722
84	(333) Insurance	51
85	(334) Stationery and printing	3,120
86	(335) Employees' health and welfare benefits	39
87	(339) Other expenses	214
88	(336) Joint maintenance of equipment expenses—Dr	(174)
89	(337) Joint maintenance of equipment expenses—Cr	
90	Total—All equipment depreciation (accounts 305 and 331)	18,962
91	Total—All other maintenance of equipment accounts	77,733
92	Total maintenance of equipment	96,695
93	*Includes charges for work done by others of	\$ 11,443
94	and credits for work charged to others in the amount of	\$ 34,402

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)			
\$	\$	\$	\$	\$	\$	\$		
1,517		1,517						50
1,967	1,059	3,026		43	43			51
997	551	1,548		24	24			52
1,421	254	1,675		23	23			53
1,076	(12)	1,064		26	26			54
1	221	222		5	5			55
6	20	26		1	1			56
2,608	615	3,223	19	63	82			57
12	19	31						58
	35	35		1	1			59
1,923	3	1,926		15	15			60
(524)	(29)	(553)		(59)	(59)			61
760	513	1,273	4	84	88			62
68,426	15,945	84,371	485	1,598	2,083			63
69,186	16,458	85,644	489	1,682	2,171			64
1,168	3,295	4,463		409	409			65
182	851	1,033		100	100			66
7	24	31		3	3			67
10	49	59		3	3			68
2,839	1,970	4,809		31	31			69
21,679		21,679	3,810		3,810			70
								71
								72
30,512		30,512						73
			1,499		1,499			74
1,099		1,099						75
								76
187	140	327		8	8			77
1,204	623	1,827		89	89			78
677		677						79
								80
16,878	777	17,655	1,139	106	1,245			81
1,278	11	1,289	45	1	46			82
2	659	661		61	61			83
12	35	47		4	4			84
2,632	301	2,933	167	20	187			85
	36	36		3	3			86
214		214						87
(154)		(154)						88
16,888	826	17,714	1,139	109	1,248			89
63,538	7,945	71,483	5,521	729	6,250			90
80,426	8,771	89,197	6,660	838	7,498			91
								92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		2,998
96	(352) Outside agencies		2,388
97	(353) Advertising*		25
98	(354) Traffic associations		471
99	(355) Fast freight lines		
100	(356) Industrial and immigration bureaus		344
101	(357) Insurance		1
102	(358) Stationery and printing		512
103	(359) Employees' health and welfare benefits		528
104	(360) Other expenses		3
105	Total traffic		11,270
	Transportation—Rail Line		
106	(371) Superintendence		10,701
107	(372) Dispatching trains		2,271
108	(373) Station employees		15,695
109	(374) Weighing, inspection, and demurrage bureaus		1,300
110	(375) Coal and ore wharves		969
111	(376) Station supplies and expenses		3,187
112	(377) Yardmasters and yard clerks		10,979
113	(378) Yard conductors and brakemen		23,831
114	(379) Yard switch and signal tenders		968
115	(380) Yard enginemen		12,375
116	(382) Yard switching fuel		3,205
117	(383) Yard switching power produced		
118	(384) Yard switching power purchased		
119	(388) Servicing yard locomotives		1,288
120	(389) Yard supplies and expenses		615
121	(392) Train enginemen		19,037
122	(394) Train fuel		41,151
123	(395) Train power produced		
124	(396) Train power purchased		
125	(400) Servicing train locomotives		5,475
126	(401) Trainmen		31,325
127	(402) Train supplies and expenses**		13,279
128	(403) Operating sleeping cars		
129	(404) Signal and interlocker operation		2,534
130	(405) Crossing protection		817
131	(406) Drawbridge operation		390
132	(407) Communication system operation		2,126
133	(408) Operating floating equipment		
134	(409) Employees' health and welfare benefits		7,188
135	(410) Stationery and printing		762
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		28
138	-Credits		367
139	Heater-Charges		85
140	-Credits		56
141	TOFC trailers: Refrigerator-Charges	A/C 422	22
142	-Credits	A/C 422	2
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)	
\$ 3,878	\$	\$ 3,878	\$ 120	\$	\$ 120	\$	95
5,388		5,388					96
7		7	18		18		97
471		471					98
							99
344		344					100
1		1					101
512		512					102
523		523	5		5		103
3		3					104
11,127		11,127	143		143		105
5,189	4,947	10,136	156	409	565		106
1,351	726	2,077		194	194		107
13,688	522	14,210	1,272	213	1,485		108
1,300		1,300					109
969		969					110
2,222	338	2,560	574	53	627		111
10,281	639	10,920	54	5	59		112
23,375	308	23,683	146	2	148		113
620	114	734	167	67	234		114
12,296	2	12,298	77		77		115
3,168	27	3,195	10		10		116
							117
1,267	11	1,278	10		10		118
360	251	611	2	2	4		119
15,678		15,678	3,359		3,359		120
38,138		38,138	3,013		3,013		121
							122
							123
4,705		4,705	770		770		124
28,082		28,082	3,243		3,243		125
10,883	56	10,939	2,328	12	2,340		126
							127
907	1,384	2,291		243	243		128
475	280	755		62	62		129
390		390					130
1,006	1,016	2,022		104	104		131
							132
6,046	434	6,480	638	70	708		133
492	93	585	169	8	177		134
							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	580
146	(414) Insurance	284
147	(415) Clearing wrecks	4,502
148	(416) Damage to property	1,959
149	(417) Damage to livestock on right of way	38
150	(418) Loss and damage—Freight	7,323
151	(419) Loss and damage—Baggage	
152	(420) Injuries to persons	5,817
153	(421) TOFC/COFC terminals	1,412
154	(422) Other highway transportation expenses	1,571
155	(390) Operating joint yards and terminals—Dr	1,709
156	(391) Operating joint yards and terminals—Cr	(792)
157	(412) Operating joint tracks and facilities—Dr	773
158	(413) Operating joint tracks and facilities—Cr	(835)
159	Total transportation—Rail line	236,309
	Miscellaneous Operations	
160	(441) Dining and buffet service	97
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	3
166	(447) Operating joint miscellaneous facilities—Dr	6
167	(448) Operating joint miscellaneous facilities—Cr	
168	Total miscellaneous operations	106
	General	
169	(451) Salaries and expenses of general officers	7,833
170	(452) Salaries and expenses of clerks and attendants	9,762
171	(453) General office supplies and expenses	2,491
172	(454) Law expenses	2,037
173	(455) Insurance	90
174	(456) Employees' health and welfare benefits	1,177
175	(457) Pensions	857
176	(458) Stationery and printing	562
177	(460) Other expenses*	1,511
178	(461) General joint facilities—Dr	148
179	(462) General joint facilities—Cr	
180	Total general expenses	26,468
181	Grand total railway operating expenses	458,663
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	81.51%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 257,134

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

Description of payments

Amount

None

\$

\$

†Includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be reported under Instruction 6, ICC Wage Statistics Forms A and B, Monthly Report of Employees, Service and Compensation, and not included in Schedule 320.)

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)		
\$ 533	\$ 43	\$ 576	\$	\$ 4	\$ 4		145
1	235	236		48	48		146
4,500	2	4,502					147
1,448	506	1,954		5	5		148
38		38					149
7,823		7,823					150
							151
5,354	22	5,376	439	2	441		152
1,412		1,412					153
1,571		1,571					154
1,709		1,709					155
(792)		(792)					156
674	17	691		82	82		157
(819)	64	(755)		(80)	(80)		158
206,340	12,037	218,377	16,427	1,505	17,932		159
			97		97		160
							161
							162
							163
							164
			3		3		165
6		6					166
							167
6		6	100		100		168
1,010	6,348	7,358	40	435	475		169
4,112	5,139	9,251	159	352	511		170
222	2,124	2,346		145	145		171
735	1,218	1,953		84	84		172
5	80	85		5	5		173
371	748	1,119	10	48	58		174
	802	802		55	55		175
17	510	527		35	35		176
784	679	1,463	2	46	48		177
148		148					178
							179
7,404	17,648	25,052	211	1,205	1,416		180
374,489	54,914	429,403	24,030	5,230	29,260		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 _____		\$ 3
2	(2 1/2) Other right-of-way expenditures _____		1
3	(3) Grading _____		3
4	(5) Tunnels and subways _____		
5	(6) Bridges, trestles, and culverts _____		92
6	(7) Elevated structures _____		
7	(13) Fences, snowsheds, and signs _____		10
8	(16) Station and office buildings _____		185
9	(17) Roadway buildings _____		13
10	(18) Water stations _____		
11	(19) Fuel stations _____		5
12	(20) Shops and enginehouses _____		142
13	(21) Grain elevators _____		
14	(22) Storage warehouses _____		
15	(23) Wharves and docks _____		
16	(24) Coal and ore wharves _____		6
17	(25) TOFC/COFC terminals _____		15
18	(26) Communication systems _____		73
19	(27) Signals and interlockers _____		103
20	(29) Power plants _____		
21	(31) Power _____		2
22	(35) Miscellaneous structures _____		
23	(37) Roadway machines _____		700
24	(39) Public improvements—Construction _____		8
25	All other road accounts _____		
26	Total (account 266) _____		1,361

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 _____		39
4	(5) Tunnels and subways _____		4
5	(8) Ties _____		(29)
6	(9) Rails _____		(516)
7	(10) Other track material _____		(239)
8	(11) Ballast _____		8
9	(12) Track laying and surfacing _____		16
10	(38) Roadway small tools _____		
11	(39) Public improvements—Construction _____		(5)
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) _____		(719)

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 3	\$	\$ 3	\$	\$	\$	\$	1
	1	1					2
3		3					3
							4
88	2	90	1	1	2		5
6		6		4	4		6
133	38	171	3	11	14		7
10	3	13					8
							9
3	2	5					10
60	44	104		38	29		11
							12
							13
6		6					14
15		15					15
46	24	70		3	3		16
40	47	87		16	16		17
							18
	2	2					19
							20
340	349	689		11	11		21
7	1	8					22
							23
760	513	1,273	4	84	98		24
							25
							26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$ 3	\$	\$ 3	\$	\$	\$	\$	1
							2
39		39					3
4		4					4
(29)		(29)					5
(516)		(516)					6
(239)		(239)					7
8		8					8
16		16					9
							10
(5)		(5)					11
							12
							13
							14
							15
(719)		(719)					16
							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		62
2	(45) Power-plant machinery		
3	Total (account 305)		62

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		334
2	(52) Locomotives-Other		5,358
3	(53) Freight-train cars		9,336
4	(54) Passenger-train cars		1,000
5	(55) Highway revenue equipment		517
6	(56) Floating equipment		
7	(57) Work equipment		312
8	(58) Miscellaneous equipment		1,983
9	Total (account 331)		18,900

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)	
\$ 10	\$ 49	\$ 59		\$ 3	\$ 3		1
10	49	59		3	3		2
							3

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 328	\$ 2	\$ 330		\$ 4	\$ 4		1
5,219		5,219	139		139		2
9,336		9,336					3
			1,000		1,000		4
577		577					5
175	131	306		6	6		6
1,243	644	1,887		96	96		7
16,878	777	17,655	1,139	106	1,245		8
							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	139	41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas	2	Utah		44
5	California		Vermont		45
6	Colorado		Virginia		46
7	Connecticut		Washington		47
8	Delaware	28	West Virginia		48
9	Florida		Wisconsin	1,031	49
10	Georgia		Wyoming	47	50
11	Hawaii		District of Columbia		51
12	Idaho				
13	Illinois	(801)	Other		
14	Indiana		Canada		52
15	Iowa	1,676	Mexico	(1)	53
16	Kansas	48	Puerto Rico		54
17	Kentucky				55
18	Louisiana		Total—Other than U.S. Government Taxes	4,780	56
19	Maine				
20	Maryland		B. U.S. Government Taxes		
21	Massachusetts		Kind of tax (a)	Amount (b)	
22	Michigan	108		\$	
23	Minnesota	2,137			
24	Mississippi		Income taxes:		
25	Missouri	127	Normal tax and surtax		57
26	Montana		Excess profits		58
27	Nebraska	237	Total—Income taxes		59
28	Nevada		Old-age retirement*	37,443	60
29	New Hampshire		Unemployment insurance	5,561	61
30	New Jersey		All other United States Taxes		62
31	New Mexico		Total—U.S. Government taxes	43,004	63
32	New York		Grand Total—Railway Tax Accruals (account 532)	47,784	64
33	North Carolina				
34	North Dakota	1			
35	Ohio				
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon	1			
38	Pennsylvania		Hospital insurance	\$ 2,004	65
39	Rhode Island		Supplemental annuities	4,124	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-40230 (R0399)

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 items, for the current year.

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	5,920	(477)		5,443
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) State Income Taxes	269	(69)		200
6	Other	(332)	116		(216)
7					
8					
9	Investment tax credit*	(2,131)	188		(1,943)
10	TOTALS	3,726	(242)		3,484

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	47,784
12	(544) Miscellaneous tax accruals	72
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15	A/C 533 Provision for Deferred Taxes	(242)
16		
17		
18	Total tax expense for year	47,614

* Footnotes:

19	Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit: Flow-through ☒ Deferral	
20	If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit	\$ None
21	If deferral method was elected, indicate amount of investment tax utilized as a reduction of tax liability for current year	\$ None
22	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes	\$ (None)
23	Balance of current year's investment tax credit used to reduce current year's tax accrual	\$ None
24	Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual	\$ None
25	Total decrease in current year's tax accrual resulting from use of investment tax credits	\$ None

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	\$ 276
2			
3			
4			
5		Total	276

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Restaurant	Chicago, Ill.	Faber, Inc.	\$ 207
2	News Stand	Chicago, Ill.	Demos	92
3	Restaurant	Chicago, Ill.	Passenger Restaurant	70
4	Other items, each less than \$250			637
5				
6				
7				
8				
9				
10				
11			Total	1,006

See Corrected Copy

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180730 (R03/97)

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 items, for the current year.

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21	5,920	(477)		5,443
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) State Income Taxes	269	(69)		200
6	Other	(332)	116		(216)
7					
8					
9	Investment tax credit*	(2,131)	188		(1,943)
10	TOTALS	3,726	(242)		3,484

Distribution of tax expense

11	(532) Railway tax accruals (Schedule 350(A), line 64)	47,784
12	(544) Miscellaneous tax accruals	72
13	(590) Income taxes on extraordinary items	
14	Other (specify):	
15	A/C 533 Provision for Deferred Taxes	(242)
16		
17		
18	Total tax expense for year	47,614

* Footnotes:

19. Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through ☒; Deferral ☐
20. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit: \$ **None**
21. If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year: \$ **None**
22. Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes: \$ (**None**)
23. Balance of current year's investment tax credit used to reduce current year's tax accrual: \$ **None**
24. Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual: \$ **None**
25. Total decrease in current year's tax accrual resulting from use of investment tax credits: \$ **None**

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	\$ 276
2			
3			
4			
5			
		Total	276

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Montgomery Ward	\$ 514
2	Easements	Chicago, Ill.	Commonwealth Edison	62
3	Lease of Exploration Rts.	Conover, Wis.	Exxon Corp.	90
4	Other items, each less than \$250			1,591
5				
6				
7				
8				
9				
10				
11			Total	2,257

Revised Copy

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.

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

(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	40,396,659				4,139
2	Refrigerator cars	22,633,401		30		1,576
3	All other cars	46,129,326				3,288
4	Total (Lines 1-3)	109,159,386		30		9,003
5	TOFC and/or COFC Cars	53,615,843				3,402
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	115,460,283	3,602	3,666		145
7	All other per diem cars	258,673,601	5,430	9,486		
8	Total (Lines 6 and 7)	374,133,884	9,032	13,152		145
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		7,320	7,425		1,118
10	Incentive		3,370	3,089		
	Canadian Ownership:					
11	Basic	XXXXXXXXXX		1,080		
12	Incentive	XXXXXXXXXX		300		
13	All Other Per Diem Cars		18,057	27,680		4,268
14	Total Per Diem Portion (Lines 9-13)		28,747	39,574		5,386
15	Leased Rental-Railroad, Insurance and Other Companies			769		
16	Other Basis					6,921
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,898,675	2,060,629		
18	All Other Per Diem Cars		2,175,552	3,851,187		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		5	50		38
20	Other Highway Trailers		3,179	2,029		2,619
21	Auto Racks		3,968	3,159		36
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		44,931	58,763		27,550
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$			of DEBIT \$	41,382	

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	36		
3	Other basis _____	4,627		
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		2,245	
7	Other basis _____			
8	Total _____	4,663	2,245	

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 _____		None	
2	Per diem basis _____	28		
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 _____	28	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	E. St. Louis Junction	\$ 40	\$	\$	\$ 40
2	Kansas City Southern Ry. Co.	84			84
3	N W Depot & Terminal Ry. Co.	19			19
4					
5	Other items, each less				
6	than \$250	6			6
7					
8					
9					
10	Total	149			149

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Warehouse	Proviso, Ill.	Natl. Electrical	\$
2			Contractors Assn.	
3			Pension Fund	514
4	Work Equipment	Various	Chandler Leasing Co.	85
5	Work Equipment	Various	First Natl. Leasing	166
6	Other Items each Less than \$250			102
7				
8				
9				
10			Total:	867

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"; 590, "Income taxes on extraordinary 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		3,689
3		Gain on reacquisition of Company mortgage bonds		188
4		Gain from Joint Facility Property Settlement*		1,032
5		Other items, each less than \$250		474
6				5,383
7				
8				
9				
10	551	MISCELLANEOUS INCOME CHARGES		
11		FRA Fines	299	
12		Financing fees	174	
13		Commitment Fees	74	
14		All other items, each less than \$250	492	
15			1,039	
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

- * Represents settlement proceeds from the St. Paul Union Depot Co. The proceeds were credited to account 519 as authorized by Mr. Ronald Young's letter of January 26, 1978, File: ACA/LH.

Road Initials: CNW Year: 1977

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NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

The returns in columns (b) and (c) 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 tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	CNWTCO	100	M	2,853	697	43	469	240	1,193	5,495
2	1J	25	M						4	4
3	1J	33-1/3	M					2	6	8
4	1J	50	M	5	1		4	8	40	58
5	1J	66	M						1	1
6	1J	66-2/3	M						2	2
7	Total Class									
8	1J Main			5	1		4	10	53	73
9	Total Class									
10	1 and 1J									
11	Main			2,858	698	43	473	250	1,246	5,568
12	Total Class									
13	CNWTCO	100	B	6,168	19		344	403	523	7,457
14	1J	20	B						2	2
15	1J	25	B	1	1				1	3
16	1J	33-1/3	B	5			3	4	1	13
17	1J	50	B	40			2	23	37	102
18	1J	65	B				1			1
19	1J	66-2/3	B						3	3
20	1J	87	B					1		1
21	Total Class									
22	1J Branch			46	1		6	28	44	125
23	Total Class									
24	1 and 1J									
25	Branch			6,214	20		350	431	567	7,582
26	Total Class									
27	1 and 1J									
28	Main and									
29	1 and 1J									
30	Branch			9,072	718	43	823	681	1,813	13,150
31	Total Class									
32	1	MIR	100	B	8		1	3		12
33	Total Class									
34	1	FDDM(DMW)								
35		100	B	100			9	6	17	132
36	Total Class									
37	1	DCI	100	B	21		10		1	32
38	Total Class									
39	1	RTM	100	B					10	10
40	Total Class									
41	1	OSH	100	B					2	2
42	Total Class									
43	Grand Total									
44	Class 1 and									
45	1J Main and									
46	1 and 1J									
47	Branch									
48				9,201	718	43	843	690	1,843	13,338
49	Total Main Line			XXX						
50	Total Branch Lines			XXX						
51	Grand Total			XXX						
52	Miles of road or track electrified included in preceding grand total			XXX						
53	(Continued on Page 97 A)									

(Continued on Page 97 A)

411. MILEAGE OPERATED AT CLOSE OF YEAR (For other than switching and terminals 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 tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	3B I.C.G.	100	M						1	1
2	3B E.St. L.									
3	Jct 100 B								8	8
4	Total Class									
5	3B Main									
6	and Branch								9	9
7										
8	4B DMU	100	B						3	3
9										
10	5 CNW	100	M	128	28	21	19	6	39	241
11	5 CNW	100	B	280	15	1	12	8	48	364
12	5 MIR	100	B	4						4
13	5 FDDM	100	B					1	1	2
14										
15										
16				412	43	22	31	15	88	611
17										
18										
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52										
53										
54										
55	Total Main Line	XXX		2,986	726	64	492	256	1,286	5,810
56	Total Branch Lines	XXX		6,627	35	1	382	449	657	8,151
57	Grand Total	XXX		9,613	761	65	874	705	1,943	13,961
58	Miles of road or track electrified included in preceding grand total	XXX		NONE						

Road Initials: CNW

Year: 1977

NOTES AND REMARKS

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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 (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1	1	McCelland to								
2		Co. Bluffs, Ia.								
3		(A)	B	11.70			.72	.32		12.74
4										
5	1	Minneapolis								
6		Minnesota (B)	M						2.64	2.64
7										
8	1	Leavenworth,								
9		Kansas (C)	M					.47		.47
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 and Pacific R.R.
- (B) Minnesota Transfer Railway
- (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 of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Illinois	543	301				11	855			
2	Iowa	912	1,376				67	2,355		12	
3	Wisconsin	784	1,507				114	2,405			
4	Michigan	52	252				21	325			
5	Nebraska	51	685				15	751			
6	Minnesota	422	947				85	1,454			
7	South Dakota		1,058				2	1,060			
8	North Dakota		14					14			
9	Wyoming		179				87	266			
10	Missouri	90					12	102			
11	Kansas	1					25	26			
12											
13											
14											
15											
◆ 16	Total Mileage (single track)	◆ 2,855 ◆	◆ 6,319 ◆				439	9,613 ◆	◆	12	

+ 6,319
9174
+ 12
7186

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 trackage rights.

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

Give subtotals for each of the several numbered classes.

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

Class (2) includes each line full title to which is in an inactive proprietary corporation of the respondent (i.e., one all of whose

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

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

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

Class (5) includes all tracks operated and maintained by another company but over which the respondent has the right to operate some or all of its trains. In the tracks of this class the respondent has no proprietary rights but only the rights of a licen-

see. 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 of track should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e.: counting one-half mile and over as whole mile and disregarding any fraction less than one-half 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				Total	
				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17				Total	
18					

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 mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e.: counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (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)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1	1	M				2	1	10	13	
2	1	M				6	1	10	17	
3	1	B	7			1	2	6	16	
4	1	B	3			2	3	8	16	
5	1	B						4	4	
6	5	B	2						2	
7	5	B	3						3	
8	5	M	4						4	
9										
10										
11										
12										
13	Total Increase		19			11	7	38	75	

DECREASES IN MILEAGE

14	1	M				13	6	16	35	
15	1	M				6	1	9	16	
16	1	B	6						6	
17	1	B	22						22	
18	1	B	41						41	
19	1	B	18						18	
20	1	B	8						8	
21	1	B	71						71	
22	1	B	10						10	
23	1	B	34						34	
24	1	B	21						21	
25	Total Decrease		383			37	23	42	485	

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 7 Miles of road abandoned 366

Owned by proprietary companies:

Miles of road constructed 1 Miles of road abandoned 1

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

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 mileage should be reported by classes and stated to the nearest whole mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

- (Class 1) Line owned by respondent.
- (Class 2) Line owned by proprietary companies.
- (Class 3) Line operated under lease for a specified sum.
- (Class 4) Line operated under contract or agreement for contingent rent.
- (Class 5) Line operated under trackage rights.

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class (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)	Remarks (j)
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks, cross-overs and turn-outs (f)				
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13	Total Increase									

DECREASES IN MILEAGE

24A	1	B	10						10	
24B	1	B	31						31	
24C	1	B	6						6	
24D	1	B	11						11	
24E	1	B	19						19	
24F	1	B	8						8	
24G	1	B	41						41	
24H	1	B	9						9	
24I	1	B	8			2	2	2	14	
24J	1	B	6			15	13	12	46	
24K	1J	B					1	3	4	
Total Decrease			(Total included on Page 101 Line 25)							

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

NOTES AND REMARKS

Continued from Pages 101, 101A and 101B

INCREASES IN MILEAGE

Line No.	Remarks
1	(J) CNW Const.
2	Recls. CNW
3	CNW Const.
4	Recls. CNW
5	Const. FDDM & S
6	F.D. 28323 2/79
7	Adj. CNW
8	Recls. CNW

DECREASES IN MILEAGE

14	Ret.
15	Recls. CNW
16	AB-1 (Sub. No. 24) 2/77
17	AB-1 (Sub. No. 6) 3/77
18	AB-1 (Sub. No. 26) 2/77
19	AB-1 (Sub. No. 16) 3/77
20	AB-1 (Sub. No. 7) 4/77
21	AB-1 (Sub. No. 33) 5/77
22	AB-1 (Sub. No. 11) 5/77
23	AB-1 (Sub. No. 19) 6/77
24	AB-1 (Sub. No. 51) 6/77
24A	AB-1 (Sub. No. 21) 6/77
24B	AB-1 (Sub. No. 27) 7/77
24C	AB-1 (Sub. No. 49) 7/77
24D	AB-1 (Sub. No. 45) 9/77
24E	AB-1 (Sub. No. 32) 11/77
24F	AB-1 (Sub. No. 48) 11/77
24G	AB-1 (Sub. No. 54) 12/77
24H	AB-1 (Sub. No. 46) 12/77
24I	Recls. CNW
24J	Ret. CNW
24K	Ret. CNW
24L	Ret. DMC
24M	Recls. to Class No. 1

Road Initials: **CNW**

Year: **1977**

101D

NOTES AND REMARKS

NOTES AND REMARKS

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

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

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

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

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

NOT APPLICABLE

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and 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 (i).

4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit

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

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains or 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				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	10						10		10	15,000	
2	Diesel-Freight — B units	10						10		10	15,000	
3	Diesel-Passenger — A units	57				46	46	1	56	57	112,500	
4	Diesel-Passenger — B units											
5	Diesel-Multiple purpose — A units	702				25	9	649	69	718	1,604,650	
6	Diesel-Multiple purpose — B units											
7	Diesel-Switching — A units	137					9	112	16	128	133,100	
8	Diesel-Switching — B units	2						2		2	2,000	
9	Total (lines 1 to 8)	918	None	None	None	71	64	784	141	925	1,882,250	None
10	Electric-Freight											
11	Electric-Passenger											
12	Electric-Multiple purpose											
13	Electric-Switching											
14	Total (lines 10 to 13)	None	None	None	None	None	None	None	None	None	None	None
15	Other self-powered units											
16	Total (lines 9, 14 and 15)	918				71	64	784	141	925	1,882,250	
17	Auxiliary units	30						30		30	xxxx	
18	Total Locomotive Units (lines 16 and 17)	948				71	64	814	141	955	xxxx	

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

During Calendar Year												
Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	TOTAL (l)	
19 Diesel _____	425	95	59	161	90	60	35				925	
20 Electric _____												
21 Other self-powered units _____												
22 Total (lines 19 to 21) _____	425	95	59	161	90	60	35				925	
23 Auxiliary units _____	30										30	
24 Total Locomotive Units (lines 22 and 23) _____	455	95	59	161	90	60	35				955	

None of the above Locomotive Units are radio controlled.

Road Initials

CNW

Year 1977

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others (f)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
25	PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>	278				262	262	16	262	278	44,461	
26	Coaches [PA, PB, PBO]											
27	Combined cars [All class C, except CSB]	2						2		2	152	
28	Parlor cars [PBC, PC, PL, PO]											
29	Sleeping cars [PS, PT, PAS, PDS]											
30	Dining, grill and tavern cars [All class D, PD]	2				2	2		2	2	XXXX	
31	Postal cars [All class M]										XXXX	
32	Non-passenger carrying cars [All class B, CSB, PSA, IA]	282	None	None	None	264	264	18	264	282	44,613	None
33	Total (lines 25 to 31)											
	<i>Self-Propelled Rail Motorcars</i>											
34	Electric passenger cars [EP, ET]											
35	Electric combined cars [EC]											
36	Internal combustion rail motorcars [ED, EG]											
37	Other self-propelled cars (Specify types: —)	None	None	None	None	None	None	None	None	None	None	None
38	Total (lines 33 to 36)	282	None	None	None	264	264	18	264	282	44,613	None
39	COMPANY SERVICE CARS	3						3		3	XXXX	
40	Business cars [PV]	171					17	154		154	XXXX	
41	Boarding outfit cars [MWX]											
42	Derrick and snow removal cars [MWU, MWV, MWW, MWK]	52				6		58		58	XXXX	
43	Dump and ballast cars [MWB, MWD]	320				100	8	412		412	XXXX	
44	Other maintenance and service equipment cars	932	3			38	55	918		918	XXXX	
45	Total (lines 39 to 43)	1,478	3	None	None	144	80	1,545	None	1,545	XXXX	None

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	New units purchased or built ¹ (d)	New units leased from others (e)	Units installed	
						Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
FREIGHT-TRAIN CARS							
45	Box-General Service (unequipped) [All B, L-070, R-00, R-01]	15,977		194	406		
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	2,932					225
47	Box-Special Service [A-00, A-10]	536					26
48	Gondola-General Service [All G (except G-9-)]	3,584					
49	Gondola-Special Service [G-9-, J-00, all C, all E]	797			25		13
50	Hopper (open top)-General Service [All H (except H-70)]	2,149					
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	1,674	14				
52	Hopper (covered) [L-5-]	6,598			500		
53	Tank, under 12,000 gallons [T-0, T-1, T-2, T-3]						
54	Tank, 12,000-18,999 gallons [T-4]	40					
55	Tank, 19,000-24,999 gallons [T-5, T-6]						
56	Tank, 25,000 gallons and up [T-7, T-8, T-9]						
57	Refrigerator (meat)-Mechanical [R-11, R-12]						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10]	98					
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17]						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16]						
61	Stock [All S]	2					
62	Flat-Multi-level (vehicular) [All V]	499					1
63	Flat-General Service [F-0-]						
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	374					5
65	Flat-TOFC [F-7-, F-8-]	44					
66	All other [L-0-, L-1-, L-4-, L-080, L-090]	1					
67	Total (lines 45 to 66)	35,305	14	194	931	None	270
68	Caboose [All N]	XXXX	452	None	None	None	None
69	Total (lines 67, 68)	35,305	466	194	931	None	270
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds
		194					

417. INVENTORY OF EQUIPMENT—Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows: for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

5. Freight-train car type codes shown in column (a) correspond to the AAR Multi-level Per Diem Master List. Dashes are used in appropriate places to permit a sin-

gle code to represent several car type codes. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

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

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

UNIT OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS							
Changes during year (Concluded)	Units At Close of Year						
Units retired from service of respondent whether owned or leased, including re-classification (i)	Owned and used (j)	Leased from others (k)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	Line No.
			Time-mileage cars (o)	All other (p)			
1,963	14,208	406	14,614		903,452		45
23	2,588	546	3,134		217,595		46
34	528		528		35,560		47
621	2,963		2,963		225,537		48
12	798	25	823		58,631		49
135	1,643	371	2,014		136,054		50
16	1,570	102	1,668	4	128,979		51
28	4,269	2,701	7,070		668,955		52
							53
	40		40		3,080		54
							55
		98	98		7,546		56
							57
							58
							59
							60
1	1		1		60		61
57	443		443		24,753		62
18	361		361		25,312		63
3	18	23	41		2,849		64
	1		1		77		65
2,911	29,531	4,272	33,799	4	2,488,440	None	66
None	452	None	xxxx	452	xxxxxxxxxxxxxxxx	None	67
2,911	29,983	4,272	33,799	456	2,488,440	None	68
							69

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.]	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	1,381			233		
76	Flat bed						
77	Open top						
78	Mechanical refrigerator						
79	Bulk						
80	Insulated	174			60		
81	Platform, removable sides						
82	Other trailer or container	50			23		
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	1,605			316		

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	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)	(i)	(j)	(k)	(l)	(m)	(n)	
					(Tons)		
			XXXX				71
			XXXX				72
			XXXX				73
27	670	917	1,587		39,675		74
							75
							76
							77
							78
172		62	62		1,550		79
							80
		73	73		1,825		81
							82
							83
199	670	1,052	1,722		43,050		84
							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 (b) 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	5	None
17	Number installed during the year		3	
18	Number retired during the year		1	
19	Number available at close of year	None	7	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.
			1,605			1
			316			2
			199			3
			1,722			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	9	45	1,254	None	16
		2	8	230		17
		1	2	184		18
None	None	10	51	1,300	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	6,637	XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX	13,159	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 signaling or derailling devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (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 1-1-77	29	65		2	18	114	73	192
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes	1	3			1	5	2	7
7	Number at close of year 12-31-77	28	62		2	17	109	76	185
	Number at Close of Year by States:								
8									
9	Illinois	8	13		1	3	25		25
10	Iowa	9	20			2	31	30	61
11	Kansas								None
12	Michigan							2	2
13	Minnesota	3	10			4	17	10	27
14	Missouri								None
15	Nebraska		1			1	2	3	5
16	No. Dakota								None
17	So. Dakota		1			2	3	9	12
18	Wisconsin	3	17		1	5	31	22	53
19	Wyoming								None
20									
21									
22									
23									
24									
25	Total	28	62		2	17	109	76	185

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CHICAGO & NORTHWESTERN TRANSPORTATION

516. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		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 1-1-77	414	1,649	3		2		103	403	2,574	8,663	504	3	187	11,933
2	Added: By new, extended or relocated highway	4	12							16		3			24
3	By new, extended or relocated railroad	1	7							8	32				40
4	Total added	5	19							24	37	3			64
5	Eliminated: By closing or relocation of highway	1								1	5				6
6	By relocation or abandonment of railroad	1	46					1	4	52	208			1	262
7	By separation of grades		1							1					1
8	Total eliminated	2	47					1	4	54	213			1	268
9	Changes in protection: Number of each type added	26	35						1	62	1				63
10	Number of each type deducted		6						13	19	40	1	1	2	63
11	Net of all changes	29	1					(1)	(16)	13	(215)	2	(1)	(3)	(209)
12	Number at close of year 12-31-77	443	1,650	3		2		102	387	2,587	8,448	506	2	184	11,727
	Number at close of year by States:														
13	Illinois	226	251					8	30	515	534			34	1,080
14	Iowa	81	455					39	80	655	2,333	14		50	3,052
15	Kansas										1				1
16	Michigan	1	52						9	62	223	274			559
17	Minnesota	10	217	3		1		11		242	1,311	192		21	1,766
18	Missouri		26					2		28	50			7	85
19	Nebraska	3	87					3	8	101	622	2	1	26	752
20	No. Dakota										15				15
21	So. Dakota		76						2	78	1,233	8		12	1,331
22	Wisconsin	120	465			1		39	258	883	2,062	14	1	34	2,994
23	Wyoming	2	21							23	64	2			89
24															
25															
26		443	1,650	3		2		102	387	2,587	8,448	506	2	184	11,727

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 1-1-77	684	746	1,430
2	Added: By new, extended or relocated highway	4	-	4
3	By new, extended or relocated railroad	3	4	7
4	By elimination of grade crossing ¹	1	-	1
5	Total added	8	4	12
6	Deducted: By closing or relocation of highway	1	1	2
7	By relocation or abandonment of railroad	10	16	26
8	Total deducted	11	17	28
9	Net of all changes	(3)	(13)	(16)
10	Number at close of year 12-31-77	681	733	1,414
Number at close of year by States:				
11	Illinois	106	325	431
12	Iowa	164	111	275
13	Kansas	1	-	1
14	Michigan	8	12	20
15	Minnesota	96	67	163
16	Missouri	12	3	15
17	Nebraska	29	17	46
18	North Dakota	-	-	-
19	South Dakota	32	15	47
20	Wisconsin	228	180	408
21	Wyoming	5	3	8
22				
23				
24				
25				
26				
27				
28				
29	Total	681	733	1,414

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	I	526,879	\$ 12.94	\$ 6,816	1,306,732	\$ 367.58	\$ 480	New
2	I	320,311	1.31	421	129,711	49.18	7	S.H.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	847,190	8.54	7,237	1,436,443	338.83	487	

(Dollars in thousands)

21 Amount of salvage on ties withdrawn _____ \$ 31
 22 Amount chargeable to operating expenses _____ \$ 7,693 (Note)
 23 Amount chargeable to additions and betterments _____ \$ _____
 Estimated number of crossties in all maintained tracks:

	Number	Percent of Total
24 Wooden ties _____	36,989,815	100.00
25 Other than wooden ties (steel, concrete, etc.) _____		
26 Total _____	36,989,815	100.00

Note: The charges to Operating Expense, Schedule 320, Account 212-30, includes inventory and other Adjustments amounting to a credit of \$45. Not included on Line 22 above.

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

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable. In columns (d) and (g), report "total cost" in thousands.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	1,294	\$ 10.53	\$ 13	49,613	\$ 384.52	\$ 19	New
2	T	2,716	.61	2	13,450	48.17	1	S.H.
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	4,010	3.81	15	63,063	312.79	20	
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid							3.38
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid							21.71

Note: Included above are the following which were in Account 731-90 Construction Work In Progress as of December 31, 1977 and therefore not included in Accounts No. 8, Schedule 211:

	Class	Number	Amount
Cross Ties	T	1,231 Ea.	\$ 13 New
Cross Ties	T	2,696 Ea.	1 S.H.
Switch Ties	T	35,953 BM	16 New
Switch Ties	T	13,450 BM	1 S.H.
			\$ 31

The charge to Road and Equipment Property, Account No. 8, Schedule 211-Col (E) & (F) includes \$357 for ties installed in additional tracks prior to this year which were previously included in Account 731-90, Construction Work In Progress, and therefore not included above.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule. In these columns, "total cost" is to be reported in thousands.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	136	12,734	\$ 4,034	\$ 316.76			\$	\$
2	2	115	1,401	416	296.77				
3	4	133	2,332	433	185.81				
4	4	115	1,958	101	51.45	115	226	7	30.01
5	4	112	6,505	335	51.45	112	1,105	33	30.01
6	4	110	348	18	51.45	110	174	5	30.01
7	4	100	7,140	367	51.45	100	1,494	45	30.01
8	4	90	7,106	365	51.45	90	767	23	30.01
9	4	85	632	30	46.90	85	338	4	29.97
10	4	80	150	7	46.90	80	453	14	29.97
11	4	75	52	2	46.90	75	31	1	29.97
12	4	72	917	43	46.90	72	306	9	29.97
13	4	70	54	3	46.90	70	38	1	29.97
14	4	65	18	1	46.90	60	35	1	29.97
15	4	60	154	7	46.90				
16									
17									
18									
19									
20	Total	XXXX	41,501	6,162	148.48	XXXX	1,767	143	30.00

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relays and scrap rail taken up	34,699
22	Salvage value of rails released	\$ 1,590
23	Amount chargeable to operating expenses	\$ 3,532
24	Amount chargeable to additions and betterments	\$ 1,183
25	Miles of new rails laid in replacement (all classes of tracks) †	60.13 (rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	243.20 (rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	134 (pounds)
28	Tons of rail sold as scrap and amount received	22,171 (tons of 2,000 lb.); \$ 1,336
29	Track-miles of welded rail installed this year	129.66 ; total to date 1,117.78

*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 yards 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	\$ 717
Differences between inventory and sale values of scrap rail sold	719
Inventory and other Adjustments	(174)
	\$1,262

(Continued on Page 118A)

NOTES AND REMARKS

515. RAILS LAID IN REPLACEMENT - Continued

Note: Includes items totaling \$1,183 for which the betterment portion is reported in 731-90 Construction Work in Progress as of December 31, 1977, and therefore not included in Account No.9, Schedule 211.

Included in Account No. 9, Schedule 211 is \$75 for rail laid in betterment prior to this year and, therefore, not included above.

NOTES AND REMARKS

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	115	4	\$ 1	\$285.77			\$	\$
2	4	115	66	2	30.30	115	62	2	29.80
3	4	100	114	3	30.30	100	30	1	29.80
4	4	90	86	3	30.30	90	48	1	29.80
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX	270	9	33.21	XXX	140	4	29.80

17 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid 3.38

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 21.71

19 Track-miles of welded rail installed this year _____

The charge to Road and Equipment Property Account No. 9, Schedule 211 Col.(E)&(F) includes adjustment and rail laid in additional tracks prior to this year of \$1,173 not included above. Included above are items totaling \$7 reported in Account 731-90, Construction Work in Progress as 517. GAUGE OF TRACK AND WEIGHT OF RAIL.

of December 31, 1977, and therefore not included in Account No.9, Schedule 211.

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

4 feet 8-1/2 inches, show the gauge of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	
	Pounds			Line No.	Weight of Rail Per Yard (a) Line Haul Comp. Miles of Main Track (b)
1	136	100.01			
2	132	12.10			
3	131	1.19		17	66 .02
4	115	1,281.83		18	65 158.59
5	112	1,574.21		19	62 70.07
6	110	207.15		20	60 363.52
7	100	1,933.11		21	56 1.54
8	90	1,827.51		22	54 5.29
9	85	325.52		23	50 4.02
10	80	457.85			
11	77 1/2	48.04			Total 9,935.63
12	75	194.99			
13	72	1,074.35			
14	70	293.46			
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	9,776	166	9,779
	Train-Miles			
2	Diesel locomotives	12,051,479	2,426,513	14,477,992
3	Other locomotives			
4	Total locomotives	12,051,479	2,426,513	14,477,992
5	Motorcars			
6	Total train-miles	12,051,479	2,426,513	14,477,992
	Locomotive Unit-Miles			
7	Road service	31,909,434	2,524,544	34,433,978
8	Train switching	794,560		794,560
9	Yard switching	6,944,443	45,539	6,989,982
10	Total locomotive unit-miles	39,648,437	2,570,083	42,218,520
	Car-Miles (Thousands)			
11	Total motorcar car-miles			
12	Loaded time-mileage freight cars	431,028		431,028
13	Loaded other freight cars	52,322		52,322
14	Empty time-mileage freight cars	314,609		314,609
15	Empty other freight cars	54,732		54,732
16	Caboose	11,950		11,950
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	864,641		864,641
18	Passenger coaches		11,480	11,480
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)			
20	Sleeping and parlor cars		21	21
21	Dining, grill and tavern cars		73	73
22	Head-end cars			
23	Total (lines 18, 19, 20, 21, and 22)		11,574	11,574
24	Business cars			
25	Crew cars (other than caboose)			
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	864,641	11,574	876,215
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	6,170,281	361,361	6,531,642
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	51,443,762		51,443,762
29	Gross ton-miles of passenger-train cars and contents (thousands)		865,049	865,049
30	Train-hours—Total	696,316	73,944	770,260
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	76,323,728
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	2,628,800
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	78,952,528
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	22,691,649
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	22,691,649
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	315,970
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	315,970
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	23,007,619		23,007,619
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	26,425,572
42	Passenger-miles—Total	XX XX XX	XX XX XX	567,808,739
	Train-Miles Work Trains			
43	Locomotives			186,091
44	Motorcars			
45	Total			186,091

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 & 1820 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	Not a Switching or Terminal Company		
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	13
Item No. 36	13

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

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

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

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

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	Other compensation during the year (d)
	NAME	TITLE	SALARY	OTHER COMPENSATION (25)
1.	J. R. Wolfe	President and Chief Executive Officer	\$ 150 (1)	\$ 73
2.	W. E. Braun	Vice President - Sales and Marketing	85 (2)	44
3.	R. M. Freeman	Vice President - Law	85 (3)	43
4.	R. W. Russell	Vice President - Personnel and Labor Relations	75 (4)	37
5.	J. M. Butler	Vice President - Finance	75 (5)	37
6.	J. A. Zito	Vice President - Operations	75 (6)	34

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, detective, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling the 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)

Tax Services

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assoc. of American R.R.	Co-ordinating Railway Activities	\$ 614
2	Western R.R. Assoc.	" " "	296
3	Illinois R.R. Assoc.	Co-ordinating State Railway Activities	8
4	Iowa R.R. Assoc.	" " "	12
5	So. Dakota R.R. Assoc.	" " "	9
6	Nebraska R.R. Assoc.	" " "	8
7	Missouri R.R. Assoc.	" " "	2
8	Michigan R.R. Assoc.	" " "	4
9	Wisconsin R.R. Assoc.	" " "	87
10	Eastern R.R. Assoc.	" " "	113
11			
12	Borgelt, Powell, Peterson & Frauen	Legal Services	162
13	Gamble, Riepa, Burt, Webster & Fletcher	" "	119
14	Linquist & Varnum	" "	132
15	Sonnenschein, Carlin, Nath & Rosenthal	" "	71
16	Wheeler & Wheeler	" "	55
17			
18	Arthur Andersen & Co.	Audit Fees	216
19	Arthur Andersen & Co.	Other management services	10
20			
21			
22			
23			
24			
25			
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:

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	None								\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									

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	None			\$	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
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.

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

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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	None								\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
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26									

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

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 565.

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

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

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

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

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

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

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

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

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

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

Were any services provided or assets transferred between noncarrier subsidiaries of respondent and other affiliated companies or individuals for which no charges were assessed? If so, explain.

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	103,569,395			
2	Passenger	8,179,067			
3	Yard switching	8,316,036			
4	Total	120,064,498			
5	Cost of Fuel*	\$ 44,356	\$	\$	\$
6	Work Train	393,044			

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)

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

- 1. (a) None
- (b) None
- (c) None
- (d) Various contracts with trucking or cartage companies, covering the transfer of freight between various locations on the Respondent's lines and usual arrangements for use of the equipment.
- (e) Various minor agreements covering joint facilities and the following:
On March 9, 1977, we entered into a new agreement with the CMSTP&P Railroad Company, providing for its continued use of our line between Bryn Mawr and Shermer, Illinois, a distance of 10.24 miles. The ICC application was assigned Finance Docket No. 27861 and was approved on April 12, 1977 to become effective January 1, 1977.
- (f) None
- (g) None
- (h) None
- (i) Conditional Sale Agreements as follows between North Western Leasing Company, Seller, and Respondent-Buyer and Agreements and Assignments thereto, whereby rights, title and interest of Seller are assigned to Continental Illinois National Bank and Trust Company of Chicago, Assignee, all covering the purchase by Respondent of equipment:

Date of Agreement	Description of Equipment	Cost	
		Aggregate	Financed-80%
3-22-77	3 Cranes; 2 Rail Lifters; 1 Crane Carrier; 1 Spike Setter Driver; 1 Tractor; 5 Bi-Level Auto Racks; 6 Ore Cars; 3 Refrigerator Cars and 1 Covered Hopper	\$619,874.31	\$ 493,992.31 (1)

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Date of Agreement	Description of Equipment	Cost	
		Aggregate	Financed-80%
6-20-77	26 Units of Miscellaneous Roadway Equipment and 18 Used Cabooses	\$ 1,372,073.57	\$ 1,099,696.57 (1)
6-23-77	100 Ballast Cars; 24 GP-7 Diesel-Electric Locomotives; 2 Flatcars; 83 Gondolas; 11 Open Top Hopper Cars; 67 Ore Cars; 184 Covered Hoppers; 20 Boxcars and 29 Cabooses	9,208,457.50	7,365,000.00 (2)
8-23-77	1 Tractor; 3 Tie Handlers; 2 Derrick Cars; 1 Anchor Applicator; 1 Pile Hammer; 2 Trailers; 2 Muskey Carriers with Earth Drill; 1 Piggypacker and 8 Used Cabooses	636,193.66	508,186.66 (1)
9-9-77	27 Covered Hoppers; 15 Cabooses; 89 (41'6") Gondolas; 292 Ore Cars; 3 (65') Gondolas; 3 (86') Boxcars and 2 (60') Boxcars - all used cars	1,871,378.00	1,497,100.00 (2)
9-22-77	1 Air Compressor; 1 Loader; 2 Rail Lifters; 1 Burro Crane; 4 Rail Pullers; 1 Vibratool; 3 Covered Hoppers; 1 Flatcar and 4 Boxcars	346,549.68	275,739.77 (1)
11-21-77	12 Units of Miscellaneous Roadway Machines; 8 Used Gondolas; 1 Used Boxcar and 1 Ore Car	827,944.16	660,827.16 (3)
12-22-77	1 Hydraulic Crane; 2 Spike Drivers; 1 Workcrane; 1 Track Patrol and 5 Gondolas	538,712.25	420,797.25 (3)

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

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 of each year commencing on March 15, 1978 to and including December 15, 1984. The unpaid balance of all units of equipment shall bear interest from the closing date and Respondent shall pay such interest accrued from closing date at 107% per annum of prime rate in effect on closing date on 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 107% of the prime rate in effect on the preceding interest payment date on the indebtedness.
- 2) To be paid by Respondent in 40 equal quarterly payments on March 15, June 15, September 15, and December 15 of each year commencing on March 15, 1978, to and including December 15, 1987. The unpaid conditional sales indebtedness shall bear interest, from the closing date for each group, at a rate equal to the effective prime rate plus 1.0% payable on March 15, June 15, September 15 and December 15 in each year.
- 3) Same as Note 2 except that payment is to be made by Respondent in 28 equal quarterly installments to and including December 15, 1984.

Lease of Railroad Equipment dated January 1, 1977 between Respondent-Lessee and Exchange National Bank of Chicago, Owner Trustee-Lessor, and the Assignment of Lease and Agreement dated January 1, 1977 between Exchange National Bank of Chicago, as Trustee-Lessor and American National Bank and Trust Company of Chicago, as Agent, covers ten (10) 1500 hp. diesel-electric locomotives.*

Lease of Railroad Equipment dated February 1, 1977 between Respondent-Lessee and First National Bank and Trust Company of Evanston, Owner Trustee-Lessor, and Assignment of Lease and Agreement dated February 1, 1977 between First National Bank and Trust Company of Evanston, Trustee-Lessor, and American National Bank and Trust Company of Chicago, as Agent, covers fifteen (15) 1500 hp. diesel-electric locomotives.*

*Respondent agrees to pay to the Lessor as rental for each Unit subject to this Lease one or more interim and 24 consecutive semiannual payments. The interim payments for each Unit are payable on the Closing Date for such Unit, and on October 1, 1977. The 24 semiannual payments are payable on April 1 and October 1 in each year commencing April 1, 1978, to and including October 1, 1989. The 24 semiannual rental payments with respect to each Unit shall each be in an amount equal to 5.90474% of the Purchase Price of each such Unit then subject to this lease.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Lease of Railroad Equipment dated July 1, 1977 between Respondent-Lessee and The Connecticut Bank and Trust Company, Lessor, and Assignment of Lease and Agreement dated July 1, 1977 between The Connecticut Bank and Trust Company, Lessor, and Continental Illinois National Bank and Trust Company of Chicago, as Agent, covers 344 Box Cars.**

Lease of Railroad Equipment dated July 5, 1977 between Respondent-Lessee and The Connecticut Bank and Trust Company, Lessor, and Assignment of Lease and Agreement dated July 5, 1977 between The Connecticut Bank and Trust Company, Lessor, and Continental Illinois National Bank and Trust Company of Chicago, as Agent, covers 62 Box Cars and 256 covered hopper cars.**

**Respondent agrees to pay Lessor as rental for each Unit one interim and 40 consecutive semiannual payments. The 40 semiannual payments are payable on January 5 and July 5 in each year, commencing July 5, 1978, to and including January 5, 1998. The first 15 such payments shall be in an amount equal to 3.9499998% of the Purchase Price of each Unit then subject to this lease; the next 15 such payments shall each be in an amount equal to 3.4200003% of the Purchase Price of each Unit then subject to this Lease; and the next 10 such payments shall each be in an amount equal to 4.1450000% of the Purchase Price of each Unit then subject to this Lease.

Lease of Railroad Equipment dated August 15, 1977 between Respondent-Lessee, and The Connecticut Bank and Trust Company, Lessor, and Assignment of Lease and Agreement dated August 15, 1977 between The Connecticut Bank and Trust Company, Lessor, and First Security Bank of Utah, as Agent, covers 244 covered hopper cars and 25 flat cars. Respondent agrees to pay Lessor as rental for each unit one interim and 40 consecutive semiannual payments. The interim payment is due on April 15, 1978. The 40 semiannual payments are payable on April 15 and October 15 in each year, commencing October 15, 1978, to and including April 15, 1998, in an amount equal to 3.7093% of the Purchase Price of each unit then subject to this Lease.

Lease Agreement dated January 31, 1977 between CI General Equipment Leasing Corporation, Lessor, and Respondent-Lessee covers 29 units of miscellaneous maintenance and roadway equipment.#

Lease Agreement dated April 27, 1977 (amended to read April 28, 1977) between Continental Illinois National Bank and Trust Company of Chicago, Lessor, and Respondent-Lessee covers 31 units of miscellaneous maintenance and roadway equipment.#

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

#The term of lease under this lease agreement shall end 96 months after the Commencement Date which shall be the earlier of (i) the date as of which all units of Equipment shall have been accepted by Lessee, or (ii) June 30, 1977. Respondent agrees to pay to Lessor rent, quarterly in arrears, for the Equipment in 42 installments, each of which shall be in an amount equal to 3.86% of Lessor's Cost of Equipment. The first installment of rent shall be payable on the first quarterly anniversary of the Commencement Date. Subsequent installments of rent shall be payable thereafter on each successive quarterly anniversary of the Commencement Date.

Lease Agreement dated August 1, 1977 between Continental Illinois National Bank and Trust Company of Chicago, Lessor, and Respondent, Lessee, covers one Tamper; 2 Hy-rail Truck Cranes; one Ballast Regulator, and 2 Rail Changers. The term of this lease shall commence on the date of delivery of the unit of equipment and shall end 93 months after September 30, 1977 (the "Commencement Date"). Respondent agrees to pay Lessor rent, quarterly in arrears, in 31 installments, each in an amount equal to 3.9760% of Lessor's cost of equipment; the first installment on the first quarterly anniversary of Commencement Date. Subsequent installments shall be payable thereafter on each successive quarterly anniversary of the Commencement Date.

Lease Agreement dated November 1, 1977 between Continental Illinois National Bank and Trust Company of Chicago, Lessor, and Respondent-Lessee covers 65 fully enclosed bi-level Automobile Racks. The term of lease under this Lease Agreement shall end 120 months after the Commencement Date which shall be the earlier of (i) the date as of which all Racks shall have been accepted by Lessee, or (ii) March 31, 1978. Lessee shall pay to Lessor rent, quarterly in arrears, for the Racks in 40 installments. Each installment of rent for Racks delivered prior to January 1, 1978 shall be in an amount equal to 3.25294% of Lessor's Cost of Racks for such Racks. Each installment of rent for Racks delivered on January 1, 1978 or thereafter shall be in an amount equal to 3.29876% of Lessor's Cost of Racks for such Racks. The first installment of rent shall be payable on the first quarterly anniversary of the Commencement Date. Subsequent installments of rent shall be payable thereafter on each successive quarterly anniversary of the Commencement Date.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Guarantee and Security Agreement dated August 15, 1977 between North Western Leasing Company, Owner, and Continental Illinois National Bank and Trust Company of Chicago, Bank. Respondent has on July 28, 1977, made application to the Bank for a Commercial Letter of Credit to be issued in favor of the Insurance Company of North America as collateral for an appeal bond issued by the Insurance Company of North America as surety on behalf of Respondent as defendant in a personal injury lawsuit. Under this Agreement, North Western Leasing Company agreed to guarantee Respondent's obligation under the Commercial Letter of Credit. As security for its guarantee of Respondent's obligations under the Commercial Letter of Credit, North Western Leasing Company agreed to pledge as collateral a security interest consisting of a second lien on 637 40-foot boxcars subordinate to a security interest which exists in favor of the First Wisconsin National Bank of Milwaukee under Chattel Mortgage dated May 3, 1963.

(j) None

(k) Memorandum of Agreement dated January 6, 1977 between the Regional Transportation Authority (RTA), a municipal corporation organized and existing under the RTA Act of the State of Illinois, and Respondent, wherein RTA and Respondent (1) agreed to execute a Purchase of Service Agreement providing for the continued operation of Respondent's commuter service in the Chicago metropolitan area at fixed levels of compensation by RTA retroactive to July 1, 1975 and extending through June 30, 1979 (this Purchase of Service Agreement was dated December 23, 1976). (2) RTA will purchase 264 bi-level coaches and 46 commuter train locomotives of Respondent for the book value of that equipment as of July 1, 1977, and lease back the equipment to Respondent at a nominal rental; and (3) RTA will pay Respondent a \$17 million grant for rehabilitation projects as agreed upon by RTA and Respondent, with payments to be made as the work is performed.

Equipment Purchase Agreement dated November 9, 1977, effective June 1, 1977 between the Regional Transportation Authority, Buyer, and Respondent-Seller, covering sale to Buyer of 264 bi-level coaches and 46 commuter train locomotives. The purchase price is the depreciated book value of each unit as of June 30, 1977, as reflected in Seller's property accounts and determined in accordance with appropriate Interstate Commerce Commission accounting rules.

581. CONTRACTS, AGREEMENTS, ETC. (CONTINUED)

Equipment Lease dated December 13, 1977 between the Regional Transportation Authority (RTA) and Respondent, wherein RTA desires to leaseback the above-mentioned 264 bi-level coaches and 46 commuter train locomotives to Respondent. Respondent agrees to pay rental of One Dollar per year per unit for possession and use during the term of the Lease, which is based on estimated useful life of each unit as agreed upon by RTA and Respondent.

Equipment Lease dated October 6, 1977 between the Regional Transportation Authority (RTA), a municipal corporation organized and existing under the RTA Act of the State of Illinois, and Respondent covers 8 new RTA locomotives. Respondent agrees to pay RTA as rental One Dollar per year for possession and use of the Equipment. The term of this Equipment Lease commenced on date of delivery of each unit and ends not later than two years thereafter.

Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

130

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

dealings shall be made with, the bidder whose bid is the most favorable to such common carrier, to be ascertained by competitive bidding under regulations to be prescribed by rule or otherwise by the Interstate Commerce Commission." The specification for competitive bids is found in the Code of Federal Regulations, Part 1010-Competitive Bids through Part 1010.7 - Carriers Subject to the Interstate Commerce Act.

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	None						
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Road Initials
CNW

Year 1977

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

Name of Account
(a)

Maintenance of Equipment - Continued

Amount
(b)

- 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 Engine men
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

CORRECTION

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



600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

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

passenger service performed by respondent on behalf of 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 Engine	
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

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 1977 to and including December 31 1977

JM 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, 19 78
My commission expires May 21, 1978

H. B. B.

(Signature of officer authorized to administer oaths)

[Use an
L.S.
impression seal]

SUPPLEMENTAL OATH

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

State of _____ }
County of _____ } ss:

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

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

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

(Signature of affiant)

Subscribed and sworn to before me, a _____, in and for the state and county above named,
this _____ day of _____, 19 _____
My commission expires _____

[Use an
L.S.
impression seal]

(Signature of officer authorized to administer oaths)

VERIFICATION - Continued

Note: The Vice President-Finance has full and direct charge of accounts of the Company and is responsible for the correctness and preservation of the Company's books and accounts and for the correctness of such reports as may be required by law, and therefore, the supplemental oath is not executed.

134B

Road Initials: CNW

Year: 1977

NOTES AND REMARKS

CORRESPONDENCE

[illegible][illegible]

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SUPPLEMENTAL

SCHEDULES

CHICAGO AND NORTH WESTERN

TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1977

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	North Western Communications, 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			
4		Western Leasing Company and			
5		Sublease to Respondent	Stock	100%	
6	Wisconsin Town Lot Company	Real Estate	Stock	100%	
7	Oshkosh Transportation Company	Transportation	Stock	100%	
8	The Railway Transfer Company of				
9	the City of Minneapolis	Transportation	Stock	100%	
10	Des Moines and Central Iowa				
11	Railway Company	Transportation	Stock	99.89%	
12	Minneapolis Eastern Railway Co.	Transportation	Stock	50%	Chicago, Milwaukee St. Paul
13					and Pacific Railroad
14					Company
15	Minneapolis Industrial Railway Co.	Transportation	Stock	100%	
16					
17					
18					
19					

104B. 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	99.03%	Des Moines and Central Iowa Railway Company
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
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22					
23					
24					
25					
26					
27					
28					
29					
30					
31					

104C. 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)	Forms 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					
12					
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31					
32					
33					
34					
35					

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.

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		12,900	17,073
2	(702) Temporary cash investments (p. 23)		21,994	
3	(703) Special deposits (p. 23)		454	15,176
4	(704) Loans and notes receivable (p. 23)		386	248
5	(705) Traffic, car service and other balances—Dr.		1,959	2,517
6	(706) Net balance receivable from agents and conductors		15,526	13,891
7	(707) Miscellaneous accounts receivable		8,898	8,548
8	(708) Interest and dividends receivable		184	31
9	(709) Accrued accounts receivable (p. 23)		20,853	17,594
10	(710) Working fund advances		156	155
11	(711) Prepayments (p. 23)		1,043	1,200
12	(712) Material and supplies		35,498	33,503
13	(713) Other current assets (p. 23)		46	47
14	(714) Deferred income tax charges (p. 87)		-	-
15	Total current assets		119,897	109,983
	SPECIAL FUNDS			
		(a1) Total bank assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)	1	1	3
17	(716) Capital and other reserve funds (pp. 24 and 25)	4,849	4,849	1,949
18	(717) Insurance and other funds (pp. 24 and 25)	435	435	535
19	Total special funds		5,285	2,487
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		8,672	8,442
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		7,167	5,156
22	(722) Other investments (pp. 32-35)		8	8
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		-	-
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		15,847	13,606
	PROPERTIES			
26	(731) Road and equipment property: Road		77,253	61,236
27	Equipment		336,404	351,121
28	General expenditures		135	135
29	Other elements of investment		-	-
30	Construction work in progress		12,015	15,449
31	Total (pp. 38-41)		425,807	427,941
32	(732) Improvements on leased property: Road		489	429
33	Equipment		458	474
34	General expenditures		-	-
35	Total (pp. 38-41)		947	903
36	Total transportation property (accounts 731 and 732)		426,754	428,844
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(212)	(143)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(81,948)	(76,233)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		-	-
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(82,160)	(76,376)
41	Total transportation property less recorded depreciation and amortization		344,594	352,468
42	(737) Miscellaneous physical property (pp. 52 and 53)		574	545
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(5)	(74)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		569	471
45	Total properties less recorded depreciation and amortization		345,163	352,939

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

*For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES			
46	(741) Other assets (p. 54)		3,139	2,424
47	(743) Other deferred charges (p. 54)		2,836	4,163
48	(744) Accumulated deferred income tax charges (p. 87)		-	-
49	Total other assets and deferred charges		5,975	6,587
50	TOTAL ASSETS		492,167	485,602

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below See Schedule 350C of Consolidated Report

— 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 — \$

(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 786, Accumulated deferred income tax 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

(iii) Show the amount of investment tax credit carryover at year end See Consolidated Report \$

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain rolling stock since December 31, 1969, under provisions of Section 184 of the Internal Revenue Code — \$

(e) Estimated accumulated net reduction in Federal income taxes because of amortization of certain rights-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code — \$

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

Description of obligation	Year accrued	Account No.	Amount
CGW General Income			
Bonds	1977	757-01	\$123
			123

Continued on following page

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

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Union 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 reported to conform with the reporting requirements followed in column (b). The entries in short column (a) should reflect net book liability at close of year. The entries in the short column (a) should be deducted from those in column (b) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parentheses.

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ 3,096	\$ 149
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable		22,469	28,031
54	(754) Miscellaneous account payable		2,331	1,959
55	(755) Interest matured unpaid		1,122	1,246
56	(756) Dividends matured unpaid		5	5
57	(757) Unmatured interest accrued		3,337	3,338
58	(758) Unmatured dividends declared			
59	(759) Accrued account payable (p. 63)		91,920	80,171
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		10,591	10,578
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		1,108	1,411
64	Total current liabilities (exclusive of long-term debt due within one year)		135,979	126,838
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	30,580	31,336
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	97,337	12,075
67	(766) Equipment obligations (pp. 56-59)		189,053	189,053
68	(766.5) Capitalized lease obligations			194,148
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)		4,425	10,754
72	(770.1) Unamortized discount on long-term debt		(138)	
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		278,539	292,796
RESERVES				
75	(771) Pension and welfare reserves (p. 65)		3,278	3,705
76	(774) Casualty and other reserves (p. 65)		15,458	11,958
77	Total reserves		18,736	15,663
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)		2,496	1,835
81	(785) Accrued liability—Leased property (p. 45A)		4,456	4,621
82	(786) Accumulated deferred income tax credits (p. 87)		46	38
83	Total other liabilities and deferred credits		6,998	6,494
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	3,699	3,699
85	Preferred stock (p. 67)		9,270	
86	Total		12,969	3,699
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		12,969	3,699
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)		709	709
91	(795) Paid-in surplus (p. 69)		1	1
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		710	710

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	<i>Retained income</i>		\$	\$
94	(797) Retained income—Appropriated (p. 69)			
95	(798) Retained income—Unappropriated (p. 20)		7,556	8,016
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		7,556	8,016
	<i>Treasury Stock</i>			
98	(798.5) Less: Treasury stock			
99	Total shareholders' equity		21,235	12,425
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		492,167	485,602

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: See Question 5, Page 13
of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end: \$

(c) Total pension costs for year:

Normal costs: \$

Amortization of past service costs: \$

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

(e) 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:

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

(g)(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?

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

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

Deferred maintenance: See Consolidated Report \$

Delayed capital improvements: See Consolidated Report \$

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

	Gains	Losses
Current	\$	\$
Noncurrent		

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

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

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

NOTES AND REMARKS

NOTES AND REMARKS

300. INCOME ACCOUNT FOR THE YEAR

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

2. In column (a) 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 deductions 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 90 percent of the stock of road (B) on which it receives \$250,000 dividends. The entries in column (a) should be: Account No. 513, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (A) has issued its own securities to acquire a part or all of the securities of road (B), a separately reported asset, no entries should be made in column (a) by road (A) even though dividends or interest be received on such securities held by road (A). But if road (B) 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)	561,887	528,401	
2	(531) Railway operating expenses (p. 74)	455,456	418,604	
3	Net revenue from railway operations	106,431	109,797	
4	(532) Railway tax accruals (p. 86)	47,676	46,398	
5	(533) Provision for deferred taxes (p. 87)	8	492	
6	Railway operating income	58,747	62,907	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	4,663	6	
9	(505) Rent from passenger-train cars (p. 91)	29	96	
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment	1		
12	(508) Joint facility rent income	1,177	1,424	
13	Total rent income	5,870	1,526	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	45,865	41,660	
15	(537) Rent for locomotives (p. 91)	4,187	3,455	
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment	12	6	
19	(541) Joint facility rents	1,796	1,774	
20	Total rents payable	51,860	46,895	
21	Net rents (lines 13, 20)	(45,990)	(45,369)	
22	Net railway operating income (lines 6, 21)	12,757	17,538	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)	296	293	
25	(510) Miscellaneous rent income (p. 88)	2,797	2,995	
26	(511) Income from nonoperating property (p. 53)	18	36	
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income	1,602	532	
30	(516) Income from sinking and other reserve funds	123	63	
31	(517) Release of premiums on funded debt	4		
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)	(a)	5,339	4,155
34	Dividend income (from investments under equity only)	5		
35	Undistributed earnings (losses)	2,011		
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income	2,011	1,259	
38	Total income (lines 22, 37)	12,190	9,333	
	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)	1,371	1,032	
42	(544) Miscellaneous tax accruals (p. 53)	53	59	
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	1,023	937	
46	(551) Miscellaneous income charges (p. 94)	2,447	2,028	
47	Total miscellaneous deductions			
48	Income available for fixed charges (lines 38, 47)	22,500	24,843	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	284	273	
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	22,194	21,666	
51	(b) Interest in default			
52	(547) Interest on unfunded debt	341	172	
53	(548) Amortization of discount on funded debt	18	13	
54	Total fixed charges	22,837	22,124	
55	Income after fixed charges (lines 48, 54)	(337)	2,719	
	Other Deductions			
56	(546) Interest on funded debt:			
	(c) Contingent interest	123	123	
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*	(460)	2,596	
58	Income (loss) from continuing operations (lines 55-57)			
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)	(460)	2,596	
62	Income (loss) before extraordinary items (lines 58, 61)			
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)		454	
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)		454	
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	(460)	3,050	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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 3 (line 7 if debit balance), column (c), should agree with line 45, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 2,860	\$ 5,156
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income		2,011
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total		2,011
	DEBITS		
7	(612) Debit balance transferred from income	2,471	
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	2,471	
13	Net increase (decrease) during year (Line 6 minus line 12)	(2,471)	2,011
14	Balances at close of year (Lines 1, 2 and 13)	389	7,167
15	Balance from line 14 (c)	7,167	X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	7,556	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		X X X X X
18	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 624) (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, 1977

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. 1 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 (a) 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)
1	J. R. Wolfe	Chicago, Ill.	10-13-77	10-12-78	None
2	Richard M. Freeman	Chicago, Ill.	10-13-77	10-12-78	None
3	Robert D. Smith	Chicago, Ill.	10-13-77	10-12-78	None
4					
5					
6					
7					
8					
9					
10					
11					
12					
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14					
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16					
17					
18					
19					
20					
21					
22					
23	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	XXXXX	Robert D. Smith
24	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:				
25	None				
26					
27					

Road Initials: O. Year: 1977

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	J. R. Wolfe	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	R. L. Schardt	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
11					
12					
13					
14					
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Road Initials: OSH Year: 1977

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					
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19					

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
24					
25					
26					
27					
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57					

Road Initials OSH Year 1977

104B COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

3. In column (c) indicate the form of control exercised over companies listed in column (a).

4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.

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

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	None				
2					
3					
4					
5					
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31					

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company Corporate report.				
3					
4					
5					
6					
7					
8					
9					
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35					

104 D. COMPANIES CONTROLLING RESPONDENT

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

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

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

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

Read Initials

OSH

year

1977

7

NOTES AND REMARKS

139. 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, 1977

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	J. R. Wolfe	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					
11	in 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 13, 1977

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 sheet 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 hook 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	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		None	None
	PROPERTIES			
26	(731) Road and equipment property: Road		42	42
27	Equipment			
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress			
31	Total (pp. 38-41)		42	42
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)			
36	Total transportation property (accounts 731 and 732)		42	42
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)			
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)			
41	Total transportation property less recorded depreciation and amortization		42	42
42	(737) Miscellaneous physical property (pp. 52 and 53)			
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
45	Total properties less recorded depreciation and amortization		42	42

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

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CHICAGO & NORTHWESTERN TRANSPORTATION

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		272	150
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)		2,362	
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		12	20
7	(707) Miscellaneous accounts receivable			1
8	(708) Interest and dividends receivable		2	2
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies		4	3
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		2,652	176
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds			
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		1,231	1,231
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		396	329
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.		1,627	1,560
25	Total investments (accounts 721, 722, 723, and 724)			
	PROPERTIES			
26	(731) Road and equipment property: Road		1,561	1,561
27	Equipment			
28	General expenditures		2	2
29	Other elements of investment		(428)	(428)
30	Construction work in progress			
31	Total (pp. 38-41)		1,135	1,135
32	(732) Improvements on leased property: Road		8	8
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		8	8
36	Total transportation property (accounts 731 and 732)		1,143	1,143
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(624)	(620)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(624)	(620)
41	Total transportation property less recorded depreciation and amortization		519	523
42	(737) Miscellaneous physical property (pp. 52 and 53)		2	13
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			(8)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		2	5
45	Total properties less recorded depreciation and amortization		521	528

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

For compensating balances not legally restricted, see Schedule 202.

200.-COMPARATIVE GENERAL BALANCE SHEET-ASSETS-Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES			
46 (741)	Other assets (p. 54)		131	2,372
47 (743)	Other deferred charges (p. 54)			
48 (744)	Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		131	2,372
50	TOTAL ASSETS		4,931	4,636

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below See Schedule 350C of Consolidated Reports

— 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 786, Accumulated deferred income tax 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

(iii) Show the amount of investment tax credit carryover at year end — \$ None

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

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$ <u>None</u>

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared		349	351
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)		36	29
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		7	25
64	Total current liabilities (exclusive of long-term debt due within one year)		392	405
LONG-TERM DEBT DUE WITHIN ONE YEAR				
	(a1) Total issued	(a2) Held by or for respondent		
65	(764) Equipment obligations and other debt (pp. 56-59)		None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
	(a1) Total issued	(a2) Held by or for respondent		
66	(765) Funded debt unmatured (pp. 56-59)			
67	(766) Equipment obligations (pp. 56-59)			
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)		166	124
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		166	124
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)		21	
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		370	289
83	Total other liabilities and deferred credits		391	289
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
84	(791) Capital stock issued: Common stock (p. 67)	886		886
85	Preferred stock (p. 67)			
86	Total	886		886
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		886	886
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)			
91	(795) Paid-in surplus (p. 69)			
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		None	None

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

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

200. COMPARATIVE GENERAL BALANCE SHEET--LIABILITIES AND SHAREHOLDERS' EQUITY--Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income--Appropriated (p. 69)			
95	(798) Retained income--Unappropriated (p. 20)		3,098	2,934
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		3,098	2,934
	Treasury Stock			
98	(798.5) Less: Treasury stock		2	2
99	Total shareholders' equity		3,982	3,818
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4,931	4,636

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

3. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other fund's pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts. \$ None

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carry over on January 1 of the year following that for which the report is made. See Footnote (4) of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end: \$

(c) Total pension costs for year:

Normal costs: \$

Amortization of past service costs: \$

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

(e) 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: _____

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

(g)(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? _____

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

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

Deferred maintenance: See footnote in Consolidated Report for \$

Delayed capital improvements: deferred mtce. and delayed cap. exp. \$

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common *	March 7, 1949	\$ 25	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4	Common **	November 25, 1955	25	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred											
6	* Issued for reorganization of respondent.											
7	** Issued to acquire stock of Fort Dodge, Des Moines & Southern Railway Company.											
8	Debenture											
9	Receipts outstanding for installments paid											
10	TOTAL	XXXX	XXXX	XXXXXX	None	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			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)			
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	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	xx xx xx	35,380	884	

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

300. INCOME ACCOUNT FOR THE YEAR

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

2. In column (a) show against the appropriate account the amount of income that is offset by deductions in a her 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 show 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)	586	565	
2	(531) Railway operating expenses (p. 74)	402	393	
3	Net revenue from railway operations	184	172	
4	(532) Railway tax accruals (p. 86)	58	57	
5	(533) Provision for deferred taxes (p. 87)	81	72	
6	Railway operating income	45	43	
	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 (1)			
13	Total rent income (1)	None	None	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	91	92	
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	40	
20	Total rents payable	130	132	
21	Net rents (lines 13, 20)	(131)	(132)	
22	Net railway operating income (lines 6, 21)	(86)	(89)	
	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)	10	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	159	141	
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)	16	29	
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)	67		
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	67	368	x x x x
37	Total other income	252	1,046	
38	Total income (lines 22, 37)	166	957	
	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		
47	Total miscellaneous deductions	2		
48	Income available for fixed charges (lines 38, 47)	164	957	
	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	164	957	
55	Income after fixed charges (lines 48, 54)			
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	164	957	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	164	957	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income			
	Unappropriated (lines 62, 68)	164	957	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

301. 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. Separate 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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained Income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 2,605	\$ 329
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	97	67
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	97	67
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	97	67
13	Net increase (decrease) during year (Line 6 minus line 12)	2,702	396
14	Balances at close of year (Lines 1, 2 and 13)		x x x x x
15	Balance from line 14(c)		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	3,098	x x x x x
	Remarks		
17	Amount of assigned Federal income tax consequences:		x x x x x
18	Account 606		x x x x x
	Account 616		

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.

4. Report dollars in thousands.

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

SUPPLEMENTAL

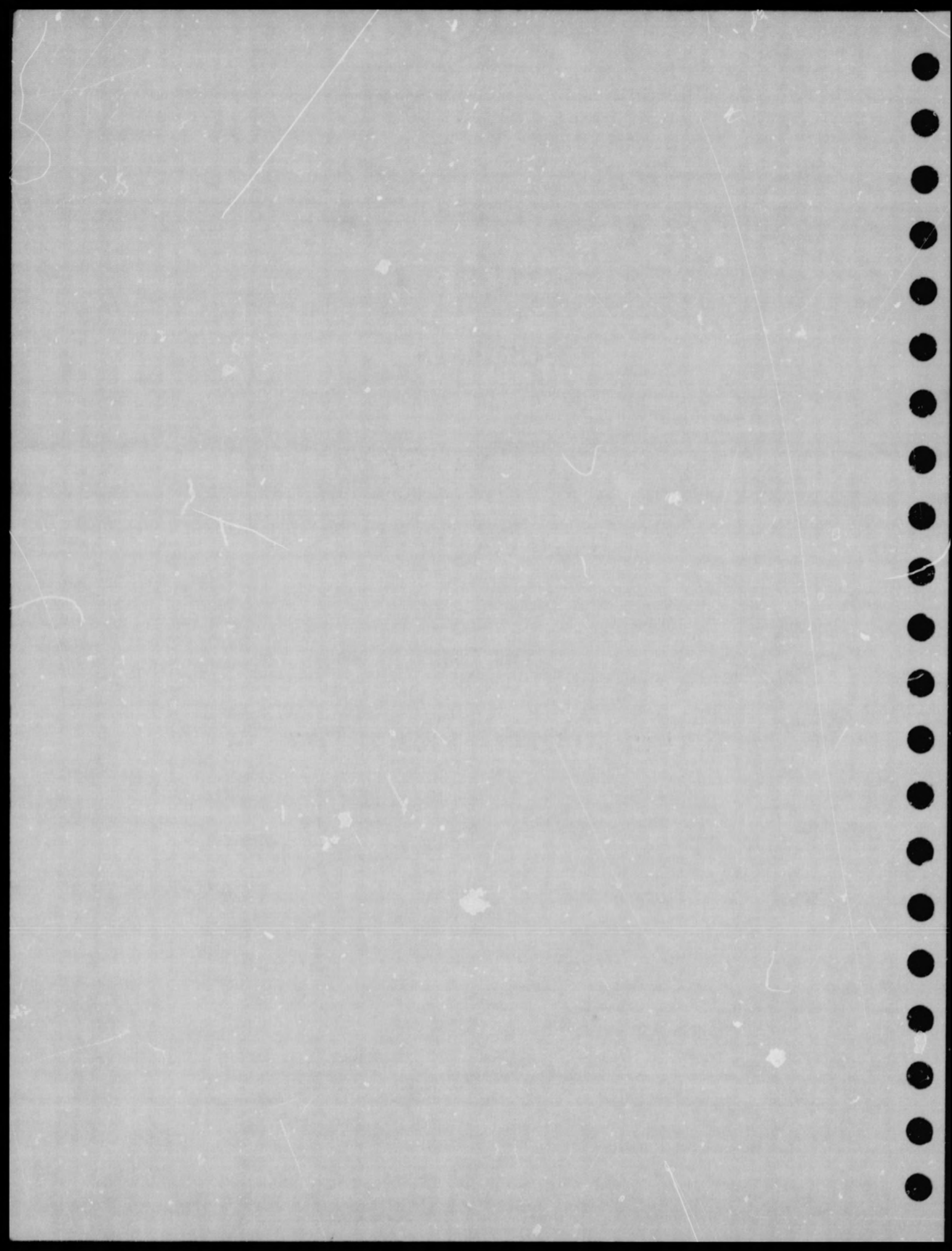
SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1977



CORRECTION

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



SUPPLEMENTAL

SCHEDULES

FORT DODGE, DES MOINES & SOUTHERN

RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1977

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Fort Dodge, Des Moines & Southern Railway Company

2. Date of incorporation November 13, 1942

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

Iowa. No changes effected during the year.

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

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

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

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

102. DIRECTORS

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	J. H. Wolfe	Chicago, Ill.	4-12-77	4-11-78	None
2	J. A. Zito	Chicago, Ill.	4-12-77	4-11-78	None
3	Richard M. Freeman	Chicago, Ill.	4-12-77	4-11-78	None
4					
5	R. L. Schardt	Chicago, Ill.	4-12-77	4-11-78	None
6	Robert D. Smith	Chicago, Ill.	4-12-77	4-11-78	None
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9					
10					
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14					
15					
16					
17					
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21					
22					

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

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	J. R. Wolfe	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. A. Zito	None	Chicago, Illinois
4	VP-Sales and	Sales and			
5	Marketing	Marketing	W. E. Braun	None	Chicago, Illinois
6	Vice President-				
7	Law	Law	Richard M. Freeman	None	Chicago, Illinois
8	Vice President-	Finance and			
9	Finance	Accounting	J. M. Butler	None	Chicago, Illinois
10	VP-Materials and	Materials and			
11	Real Estate	Real Estate	I. Robert Ballin	None	Chicago, Illinois
12	VP-Personnel and	Personnel and			
13	Labor Relations	Labor Relations	R. W. Russell	None	Chicago, Illinois
14	Treasurer	Treasury	R. L. Schardt	None	Chicago, Illinois
15	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
16					
17					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
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Read Initials **FDDM** Year **1977**

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

4B

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				
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Road Initials: FDDM Year: 1977

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company corporate report.				
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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	99.03%
3	Des Moines and Central Iowa			
4	Railway Company	Railroad	Stock ownership-direct	99.03%
5				
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10				
11				
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19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☒ Two copies will be submitted as soon as possible
(date)

☐ No annual report to stockholders is prepared.

Read Initials: FDDM

year: 1977

7

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, 1977

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, (Date) 49 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.	125,448	125,448		
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	Mary J. Wilson	Watertown, N.Y.	75	75		
7	Elmer J. Baker	Winnetka, Ill.	50	50		
8	Mrs. Anne Pfister	Baltimore, Md.	50	50		
9	Kalb, Voorhis & Co.	New York, N.Y.	43	43		
10	Bessie May Coxhead	Granada Hills, Cal.	25	25		
11	Kenneth Goldsmith	Pittsburgh, Pa.	25	25		
12	Clyde T. Holmes	Rutland, Vt.	25	25		
13	Mrs. Evelyn W.					
14	Prettyman, Exec. Est.					
15	of Oscar M.	New York, N.Y.	25	25		
16	Helen C. Ross, Exec.					
17	of Est. of William					
18	H. Ross	New York, N.Y.	25	25		
19	Arthur L. Chase	Carbondale, Pa.	25	25		
20	Elizabeth B. Gardner	Batavia, Ill.	25	25		
21	Estate of Flora					
22	Thompson Sproat	Troy, N.Y.	25	25		
23	Helen B. Pearsall	Geneva, Ill.	25	25		
24						
25						
26						
27						
28						
29						
30						

(Continued on Page 9)

Note: Schedule 109, Voting Powers and Elections, continued on page 3.

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

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 125,448

votes cast.

11. Give the date of such meeting: April 12, 197712. Give the place of such meeting: Chicago, Illinois

NOTES AND REMARKS

Continued from Page 8, Note 9

Line No.	(a)	(b)	(c)	(d)	(e)	(f)
24	Mary C. Holloway		25	25		
25	Margaret L. McCambridge	Chicago, Ill.	12- $\frac{1}{2}$	12- $\frac{1}{2}$		
26	Mrs. Marian M. Crane					
27	(Mrs. Marian Morse					
28	Valerio)	Chicago, Ill.	12- $\frac{1}{2}$	12- $\frac{1}{2}$		
29	Rita M. Horner	Chicago, Ill.	6- $\frac{1}{4}$	6- $\frac{1}{4}$		
30	Francis P. Shannon	Chicago, Ill.	6- $\frac{1}{4}$	6- $\frac{1}{4}$		
31	W. A. Curran and Mary					
32	E. Curran, as Jt. Ten.	Boone, Iowa	5- $\frac{1}{2}$	5- $\frac{1}{2}$		
33	Judith L. & Gary S.					
34	Feil, as Jt. Ten.	Sherman Oaks, Cal.	5	5		
35	Don Charles & Jeffry					
36	M. Feil, as Jt. Ten.	Los Angeles, Cal.	5	5		
37	Mrs. Theodora N. Filly	Chesapeake Beach, Md.	5	5		
38	Mildred L. Maybee	New York, N.Y.	5	5		
39	William G. Ward	Denver, Colo.	2- $\frac{1}{2}$	2- $\frac{1}{2}$		
40	Mrs. Mildred L. Rowse	Cape Elizabeth, Mn.	2- $\frac{1}{2}$	2- $\frac{1}{2}$		
41	Russell E. Royer	Westfield, N.J.	2- $\frac{1}{2}$	2- $\frac{1}{2}$		
42	Ray E. Shower	Madison, Wis.	2- $\frac{1}{2}$	2- $\frac{1}{2}$		
43	Spencer Trask & Co.	New York, N. Y.	2- $\frac{1}{2}$	2- $\frac{1}{2}$		
44	Elizabeth Hope Bentley	Hampton, Va.	3	3		
45	Danforth R. Hale	Aurora, Ohio	2- $\frac{1}{2}$	2- $\frac{1}{2}$		

206. 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 (a-2) should be deducted from those in column (a-1) 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		292	2
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)		735	149
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			1
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		1,027	152
	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)	40	40	4
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		40	4
	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	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		None	None
	PROPERTIES			
26	(731) Road and equipment property: Road		3,938	3,953
27	Equipment		82	99
28	General expenditures			
29	Other elements of investment		(1,896)	(1,896)
30	Construction work in progress			
31	Total (pp. 38-41)		2,124	2,156
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		2,124	2,156
36	Total transportation property (accounts 731 and 732)		2,124	2,156
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(796)	(772)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(796)	(772)
41	Total transportation property less recorded depreciation and amortization		1,328	1,384
42	(737) Miscellaneous physical property (pp. 52 and 53)		26	26
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		26	26
45	Total properties less recorded depreciation and amortization		1,354	1,410

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		\$	\$
46	(741) Other assets (p. 54)		196	937
47	(743) Other deferred charges (p. 54)			
48	(744) Accumulated deferred income tax charges (p. 87)			
49	Total other assets and deferred charges		196	937
50	TOTAL ASSETS		2,617	2,103

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below **See Schedule 350C of Consolidated Report**

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax 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 liability \$ **None**

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

(iii) Show the amount of investment tax credit carryover at year end \$ **None**

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

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

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

Description of obligation	Year accrued	Account No.	Amount
FDDM 1st Mtge. Bonds	1977	757-01	\$ 26
			\$ 26

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES		\$	\$
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid		26	26
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)		26	26
64	Total current liabilities (exclusive of long-term debt due within one year)		26	26
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued	(a2) Held by or for respondent	None
65	(764) Equipment obligations and other debt (pp. 56-59)			None
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured (pp. 56-59)	1,973	1,318	655
67	(766) Equipment obligations (pp. 56-59)			
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		655	655
	RESERVES			
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
	OTHER LIABILITIES AND DEFERRED CREDITS			
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		135	89
83	Total other liabilities and deferred credits		135	89
	SHAREHOLDERS' EQUITY			
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
84	(791) Capital stock issued: Common stock (p. 67)	1,390		1,390
85	Preferred stock (p. 67)			
86	Total	1,390		1,390
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		1,390	1,390
	Capital surplus			
90	(794) Premiums and assessments on capital stock (p. 69)			
91	(795) Paid-in surplus (p. 69)		12	12
92	(796) Other capital surplus (p. 69)		12	12
93	Total capital surplus		12	12

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income			
94	(797) Retained income—Appropriated (p. 69)		\$	\$
95	(798) Retained income—Unappropriated (p. 20)		457	389
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		457	389
	Treasury Stock			
98	(798.5) Less: Treasury stock		58	58
99	Total shareholders' equity		1,801	1,733
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,617	2,503

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. See Footnote (4) of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end: \$

(c) Total pension costs for year:

Normal costs: \$

Amortization of past service costs: \$

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

(e) 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:

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

(g)(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?

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

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

Deferred maintenance: See Footnote in Consolidated Report \$

Delayed capital improvements: See Footnote in Consolidated Report \$

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	May 1, 1943*	10	XXXXX	XXXX XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
2				XXXXX	XXXX XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3				XXXXX	XXXX XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
4				XXXXX	XXXX XXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*	*Reorganization, I.C.C. Docket No. 12545										
10	TOTAL	XXXX	XXXX	XXXXXX	None	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	1,413	1,390	None	None	1,390	None	123	126,670	\$ 1,267	\$
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	126,670	1,267	

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

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 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 (B), 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 (B) 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)	46 (46)	275 (275)	
6	Railway operating income			
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)			
9	(505) Rent from passenger-train cars (p. 91)			
10	(506) Rent from floating equipment			
11	(507) Rent from work equipment			
12	(508) Joint facility rent income			
13	Total rent income			
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)			
15	(537) Rent for locomotives (p. 91)			
16	(538) Rent for passenger-train cars (p. 91)			
17	(539) Rent for floating equipment			
18	(540) Rent for work equipment			
19	(541) Joint facility rents			
20	Total rents payable			
21	Net rents (lines 13, 20)			
22	Net railway operating income (lines 6, 21)	(46)	(275)	
	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	49	17	
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)	35	918	
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	144	995	
38	Total income (lines 22, 37)	98	720	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(542) 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	4	
47	Total miscellaneous deductions	4	4	
48	Income available for fixed charges (lines 38, 47)	94	716	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	94	716	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	26	26	
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*	68	690	
58	Income (loss) from continuing operations (lines 55-57)			
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	68	690	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)		186	
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)		186	
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)		186	
69	Net income (loss) transferred to Retained Income:			
	Unappropriated (lines 62, 68)	68	876	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

Note: The credit to extraordinary items in 1976 represents the deferred income tax benefits of net operating loss carry-forwards, as authorized by the Commission per Mr. Bryan Brown, Jr.'s letter of June 4, 1976, File: ACA/MB.

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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained Income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 389	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	68	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	68	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	68	
13	Net increase (decrease) during year (Line 6 minus line 12)	457	
14	Balances at close of year (Lines 1, 2 and 13)		
15	Balance from line 14 (c)		X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	457	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		X X X X X
18	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

NORTH WESTERN LEASING COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1977

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 North Western Leasing Company

2. Date of incorporation July 16, 1962

3. Under laws of what Government, State, or Territory organized? If more than one, name all. 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

Delaware. 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

B

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)
1	J. R. Wolfe	Chicago, Ill.	10-13-77	10-12-78	None
2	Richard M. Freeman	Chicago, Ill.	10-13-77	10-12-78	None
3	Robert D. Smith	Chicago, Ill.	10-13-77	10-12-78	None
4					
5					
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23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board <u>None</u> ; Secretary (XXXX) of board <u>Robert D. Smith</u>				
25	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:				
26	<u>None</u>				
27					

Road Initials: NML Year: 1977

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	J. R. Wolfe	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	R. L. Schardt	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
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12					
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
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104B. 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				
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104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company corporate report.				
3					
4					
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35					

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				
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12				
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15				
16				
17				
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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 **NWL**

year **1977**

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.

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year 100 votes, as of December 31, 1977

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). Is 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.	100	100		
4						
5						
6						
7						
8						
9						
10						
11						
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NWL

1977

Road Initials

year:

9

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. 100
votes cast.
11. Give the date of such meeting. October 13, 1977
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
1	(701) Cash	CURRENT ASSETS	1,114	79
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		10,894	8,907
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		267	1,024
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)			
15	Total current assets		12,275	10,010
		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)		44	30
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		44	30
		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	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		None	None
		PROPERTIES		
26	(731) Road and equipment property: Road			
27	Equipment		44,174	53,477
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress			
31	Total (pp. 38-41)		44,174	53,477
32	(732) Improvements on leased property: Road		1,800	1,800
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		1,800	1,800
36	Total transportation property (accounts 731 and 732)		45,974	55,277
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		(1,589)	(1,394)
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(20,063)	(22,209)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(21,652)	(23,603)
41	Total transportation property less recorded depreciation and amortization		24,322	31,674
42	(737) Miscellaneous physical property (pp. 52 and 53)		6,355	6,355
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		(1,815)	(1,659)
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		4,540	4,696
45	Total properties less recorded depreciation and amortization		28,862	36,370

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

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

For instructions concerning 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 related to conform with the accounting requirements followed in

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		261	322
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)		9,000	9,670
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		10	10
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		9,271	10,002
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	6,018	5,991
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	12,201	20,239
67	(766) Equipment obligations (pp. 56-59)		9,529	10,798
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		21,730	31,037
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		4,871	4,263
83	Total other liabilities and deferred credits		4,871	4,263
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	10	10
85	Preferred stock (p. 67)			
86	Total		10	10
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		10	10
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)			
91	(795) Paid-in surplus (p. 69)		40	40
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		40	40

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—appropriated (p. 69)			
95	(798) Retained income—Unappropriated (p. 20)		2,520	1,861
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		2,520	1,861
	Treasury Stock			
98	(798.5) Less Treasury stock			
99	Total shareholders' equity		2,570	1,911
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		44,460	53,204

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carry over on January 1 of the year following that for which the report is made: See Question 4, Page 13 of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end: \$

(c) Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

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

(e) 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:

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

(g)(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?

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

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

Deferred maintenance \$ None

Delayed capital improvements \$ None

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

	Gains	Losses
Current	\$	\$
Noncurrent		

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

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

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

NOTES AND REMARKS

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

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

For the purposes of this report, capital stock and other securities are considered to be *nominally issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued* when sold to a bona fide purchaser for a valuable consideration, and such purchaser holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be *actually outstanding*. If reacquired by or for the respondent under such circumstances as require them to be considered as held alive, and not canceled or retired, they are considered to be *nominally outstanding*.

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

(Dollars in thousands)

Line No	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	July 16, 1962	No Par	XXXXXX	XXXX XXX	XXXXXX	XXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
2				XXXXXX	XXXX XXX	XXXXXX	XXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
3				XXXXXX	XXXX XXX	XXXXXX	XXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
4				XXXXXX	XXXX XXX	XXXXXX	XXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
5	Preferred											
6												
7												
8	Debenture											
9	Securities outstanding for installments paid*											
10	TOTAL	XXXX	XXXX	XXXXXX	None	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX

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

Line No	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	1,000	100	None	None	100	None	None	100	No Par	10
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	100		10

*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 (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 (b) 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 (b) 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) _____	2,173	2,393	
3	Net revenue from railway operations _____	(2,173)	(2,393)	
4	(532) Railway tax accruals (p. 86) _____			
5	(533) Provision for deferred taxes (p. 87) _____	608	488	
6	Railway operating income _____	(2,781)	(2,881)	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90) _____	2,584	2,972	
8	(504) Rent from locomotives (p. 91) _____	1,942	1,924	
9	(505) Rent from passenger-train cars (p. 91) _____			
10	(506) Rent from floating equipment _____			
11	(507) Rent from work equipment _____	12	6	
12	(508) Joint facility rent income _____			
13	Total rent income _____	4,538	4,902	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90) _____			
15	(537) Rent for locomotives (p. 91) _____			
16	(538) Rent for passenger-train cars (p. 91) _____			
17	(539) Rent for floating equipment _____			
18	(540) Rent for work equipment _____			
19	(541) Joint facility rents _____			
20	Total rents payable _____			
21	Net rents (lines 13, 20) _____	4,538	4,902	
22	Net railway operating income (lines 6, 21) _____	1,757	2,021	
	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) _____	342	329	
26	(511) Income from nonoperating property (p. 53) _____	316	316	
27	(512) Separately operated properties—Profit (p. 89) _____			
28	(513) Dividend income (from investments under cost only) _____			
29	(514) Interest income _____	719	984	
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)	130	23	
34	Dividend income (from investments under equity only) _____ \$	x x x x	x x x x	x x x x
35	Undistributed earnings (losses) _____	x x x x	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35) _____			x x x x
37	Total other income _____	1,507	1,652	
38	Total income (lines 22, 37) _____	3,264	3,673	
	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) _____	56	56	
42	(544) Miscellaneous tax accruals (p. 53) _____	2	2	
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)	25	19	
47	Total miscellaneous deductions	83	77	
48	Income available for fixed charges (lines 38, 47)	3,181	3,596	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)			
50	(546) Interest on funded debt:			
51	(a) Fixed interest not in default	2,522	3,034	
52	(b) Interest in default			
53	(547) Interest on unfunded debt			
54	(548) Amortization of discount on funded debt			
55	Total fixed charges	2,522	3,034	
56	Income after fixed charges (lines 48, 54)	659	562	
Other Deductions				
57	(546) Interest on unfunded debt:			
58	(c) Contingent interest			
UNUSUAL OR INFREQUENT ITEMS				
59	(555) Unusual or infrequent items-Net-(Debit) credit*			
60	Income (loss) from continuing operations (lines 55-57)	659	562	
DISCONTINUED OPERATIONS				
61	(560) Income (loss) from operations of discontinued segments*			
62	(562) Gain (loss) on disposal of discontinued segments*			
63	Total income (loss) from discontinued operations (lines 59, 60)			
64	Income (loss) before extraordinary items (lines 58, 61)	659	562	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
65	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
66	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
67	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
68	Total extraordinary items (lines 63-65)			
69	(592) Cumulative effect of changes in accounting principles*			
70	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
71	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	659	562	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 1,861	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	659	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	659	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total		
13	Net increase (decrease) during year (Line 6 minus line 12)	659	
14	Balances at close of year (Lines 1, 2 and 13)	2,520	
15	Balance from line 14(c)		x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	2,520	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

NORTH WESTERN COMMUNICATIONS, INC.

FOR THE

YEAR ENDED DECEMBER 31, 1977

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 North Westerr Communications, Inc.

2. Date of incorporation January 11, 1968

3. Under laws of what Government, State, or Territory organized? If more than one, name all. 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.

Illinois. 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. 1 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)
1	J. R. Wolfe	Chicago, Ill.	10-13-77	10-12-78	None
2	Richard M. Freeman	Chicago, Ill.	10-13-77	10-12-78	None
3	Robert D. Smith	Chicago, Ill.	10-13-77	10-12-78	None
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					

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

23 Chairman of board None

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

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:

25 None

26

27

Road Initials: NMC Year: 1977

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	J. R. Wolfe	None	Chicago, Illinois
2	Vice President-				
3	Operations	Operating	J. A. Zito	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	I. Robert Ballin	None	Chicago, Illinois
10	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
11	Treasurer	Treasury	R. L. Schardt	None	Chicago, Illinois
12	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
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					

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					
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19					

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
24					
25					
26					
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28					
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31					
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35					
36					
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Road Innate NWC Year 1977

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

4B

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					
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Read Instructions NWR Year 1977

130900

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CHICAGO & NORTHWESTERN TRANSPORTATION

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company corporate report.				
3					
4					
5					
6					
7					
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35					

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: **NWC**

year: **1977**

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.

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year, 100 votes, as of December 31, 1977

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		
				Common (d)	Stocks PREFERRED	
					Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	100	100		
4						
5						
6						
7						
8						
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Road Initials: **NWC**

year: **1977**

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

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.

11. Give the date of such meeting. October 13, 1977

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 revised to conform with the accounting requirement followed in

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

Line No.	Account or item (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		14	9
1	(701) Cash			
2	(702) Temporary cash investments (p. 23)			
3	(703) Special deposits (p. 23)			
4	(704) Loans and notes receivable (p. 23)			
5	(705) Traffic, car service and other balances—Dr.			
6	(706) Net balance receivable from agents and conductors			
7	(707) Miscellaneous accounts receivable			
8	(708) Interest and dividends receivable			
9	(709) Accrued accounts receivable (p. 23)			
10	(710) Working fund advances			
11	(711) Prepayments (p. 23)			
12	(712) Material and supplies			
13	(713) Other current assets (p. 23)			
14	(714) Deferred income tax charges (p. 87)		14	9
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year		(a2) Respondent's own issues included in (a1)
16	(715) Sinking funds (pp. 24 and 25)			
17	(716) Capital and other reserve funds (pp. 24 and 25)			
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		None	None
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)			
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	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)		None	None
	PROPERTIES			
26	(731) Road and equipment property: Road			
27	Equipment		511	511
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress			
31	Total (pp. 38-41)		511	511
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)			
36	Total transportation property (accounts 731 and 732)		511	511
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(36)	(20)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(36)	(20)
41	Total transportation property less recorded depreciation and amortization		475	491
42	(737) Miscellaneous physical property (pp. 52 and 53)			
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
45	Total properties less recorded depreciation and amortization		475	491

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.-COMPARATIVE GENERAL BALANCE SHEET-ASSETS-Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
46	(741) Other assets (p. 54)	(459)	(483)
47	(743) Other deferred charges (p. 54)		
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	(459)	(483)
50	TOTAL ASSETS	30	17

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below See Schedule 350C of Consolidated Report.

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax 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

(iii) Show the amount of investment tax credit carryover at year end. \$ 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 right-of-way investments since December 31, 1969, under the provisions of Section 185 of the Internal Revenue Code. \$ None

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

Description of obligation	Year accrued	Account No.	Amount
			\$ <u>None</u>

Continued on following page

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

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

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

Line No.	Account or Item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT LIABILITIES		\$	\$
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		None	None
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(a1) Total issued (a2) Held by or for respondent	None	None
65	(764) Equipment obligations and other debt (pp. 56-59)			
	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued (a2) Held by or for respondent		
66	(765) Funded debt unmatured (pp. 56-59)			
67	(766) Equipment obligations (pp. 56-59)			
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year			
	RESERVES			
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
	OTHER LIABILITIES AND DEFERRED CREDITS			
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		12	6
83	Total other liabilities and deferred credits		12	6
	SHAREHOLDERS' EQUITY	(a1) Total issued (a2) Nominally issued securities		
	Capital stock (Par or stated value)			
84	(791) Capital stock issued: Common stock (p. 67)	1	1	1
85	Preferred stock (p. 67)			
86	Total	1	1	1
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		1	1
	Capital surplus			
90	(794) Premiums and assessments on capital stock (p. 69)			
91	(795) Paid-in surplus (p. 69)			
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		None	None

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)		17	10
95	(798) Retained income—Unappropriated (p. 20)		17	10
96	(798.1) Net unrealized loss on noncurrent marketable equity securities		17	10
97	Total retained income			
	Treasury Stock			
98	(798.5) Less: Treasury stock		18	10
99	Total shareholders' equity		30	17
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. See Footnote (4) of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end \$

(c) Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

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

(e) 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:

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

(g)(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?

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

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

Deferred maintenance \$ None

Delayed capital improvements \$ None

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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

(a) Changes in Valuation Accounts

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

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

	Gains	Losses
Current	\$	\$
Noncurrent		

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

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

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

NOTES AND REMARKS

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

(Dollars in thousands)

Line No	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
											Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
	Common	January, 11, 1968	\$ No Par		\$							
1				XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
2				XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
3				XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
4				XXXXXX	XXXX XXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX
5	Preferred											
6												
7												
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	XXXXX	XXXXX	XXXXXX	None	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	100	100	None	None	100	None	None	100	\$ No Par	\$ 1
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	100		1

*Include the amount of capital stock covered by the receipts.

CORRECTION

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



228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative			Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract	Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
1	Common	January, 11, 1968	No Par	x x x x x	\$	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
5	Preferred											
6												
7												
8	Debtenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x	None	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	100	100	None	None	100	None	None	100	\$ No Par	\$ 1
2										
3										
4										
5										
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	100		1

*Include the amount of capital stock secured 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 (a) 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 (a) 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 (a) 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)	15	15	
3	Net revenue from railway operations	(15)	(15)	
4	(532) Railway tax accruals (p. 86)			
5	(533) Provision for deferred taxes (p. 87)	6	6	
6	Railway operating income	(21)	(21)	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment—			
	Credit balance (p. 90)	23	23	
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	23	23	
	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)	23	23	
22	Net railway operating income (lines 6, 21)	2	2	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(506) 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)	5	5	
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	5	5	
38	Total income (lines 22, 37)	7	7	
	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)	7	7	
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	7	7	
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest			
	UNUSUAL OR INFREQUENT ITEMS			
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	7	7	
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	7	7	
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	7	7	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

\$

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

305. RETAINED INCOME - UNAPPROPRIATED

1. Show here under 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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line (c), column (b), schedule 300.

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

Line No.	Item (a)	Retained income Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$	\$
2	(601.5) Prior period adjustments to beginning retained income	10	
	CREDITS		
3	(602) Credit balance transferred from income	7	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	7	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	7	
13	Net increase (decrease) during year (Line 6 minus line 12)	17	
14	Balances at close of year (Lines 1, 2 and 13)		
15	Balance from line 14 (c)		X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	17	X X X X X
	Remarks		
17	Amount of assigned Federal income tax consequences:		
	Account 606		X X X X X
18	Account 616		X X X X X

Note: See p. 92, 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 300, 305.

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

NW RAILQUIP, INC.

FOR THE

YEAR ENDED DECEMBER 31, 1977

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 NW Railquip, Inc.

2. Date of incorporation June 1, 1972

3. Under laws of what Government, State, or Territory organized? If more than one, name all. 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

Articles of Incorporation of this Company were filed in Illinois on December 17, 1971 under "The Business Corporation Act" of Illinois. No changes effected during the year.

4. If the respondent was 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

13

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)
1	J. R. Wolfe	Chicago, Ill.	10-13-77	10-12-78	None
2	Richard M. Freeman	Chicago, Ill.	10-13-77	10-12-78	None
3	J. M. Butler	Chicago, Ill.	10-13-77	10-12-78	None
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23	Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:				
24	Chairman of board <u>None</u> ; Secretary Robert D. Smith of board <u>Robert D. Smith</u>				
25	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:				
26	<u>None</u>				
27					

Road Initials: NWR Year 1977

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	J. R. Wolfe	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	Comptroller	Accounting	G. R. Carr	None	Chicago, Illinois
7	Treasurer	Treasury	R. L. Schardt	None	Chicago, Illinois
8	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
9					
10					
11					
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38					
39					

Road Initials: NMR Year: 1977

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and non-corporate, 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					
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16					
17					
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19					

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
24					
25					
26					
27					
28					
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35					
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Road Initials NWR Year 1977

4A

104B. 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					
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30					
31					

Road Initials: NWR Year: 1977

104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company corporate report.				
3					
4					
5					
6					
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35					

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				
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12				
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20				

10a 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: NWR

year: 1977

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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.

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

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

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

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

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing, if not, state as of the close of the year. 100 votes, as of December 31, 1977

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7, (Date) 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		
				Common (d)	Stocks PREFERRED	
					Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	100	100		
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

Road Initials: **NWR**

year: **1977**

9

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. 100
votes cast.

11. Give the date of such meeting. October 13, 1977

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

NOTES AND REMARKS

200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

column (b). The entries in the short column (a') should be deducted from those in column (a) in order to obtain corresponding entries for column (b). All 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		2	2
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		2	2
	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)		345	345
18	(717) Insurance and other funds (pp. 24 and 25)			
19	Total special funds		345	345
	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	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.			
25	Total investments (accounts 721, 722, 723, and 724)			
	PROPERTIES			
26	(731) Road and equipment property: Road			
27	Equipment		15,900	15,972
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress			
31	Total (pp. 38-41)		15,900	15,972
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)			
36	Total transportation property (accounts 731 and 732)		15,900	15,972
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		(2,662)	(2,233)
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		(2,662)	(2,233)
41	Total transportation property less recorded depreciation and amortization		13,238	13,739
42	(737) Miscellaneous physical property (pp. 52 and 53)			
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)			
45	Total properties less recorded depreciation and amortization		13,238	13,739

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at beginning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES	\$	\$
46	(741) Other assets (p. 54)	1,155	1,183
47	(743) Other deferred charges (p. 54)		
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	1,155	1,183
50	TOTAL ASSETS	14,740	15,269

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below — See Schedule 350C of Consolidated Report

— 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 786, Accumulated deferred income tax 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

(iii) Show the amount of investment tax credit carryover at year end — \$ 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—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 (a) should be restated to conform with the accounting requirements followed in

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$	\$
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued		331	358
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)			
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		331	358
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	945	945
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations (pp. 56-59)		10,391	11,336
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)		88	88
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		10,479	11,424
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		1,183	970
83	Total other liabilities and deferred credits		1,183	970
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	1	1
85	Preferred stock (p. 67)			
86	Total		1	1
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		1	1
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)		519	519
91	(795) Paid-in surplus (p. 69)			
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		519	519

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
94	(797) Retained income—Appropriated (p. 69)			
95	(798) Retained income—Unappropriated (p. 20)		1,282	1,052
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		1,282	1,052
	Treasury Stock			
98	(798.5) Less: Treasury stock		1,802	1,572
99	Total shareholders' equity		14,740	15,269
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. See Footnote 4 of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end: \$ _____

(c) Total pension costs for year: _____

Normal costs: \$ _____

Amortization of past service costs: \$ _____

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

(e) 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: _____

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

(g)(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? _____

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

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

Deferred maintenance: \$ None

Delayed capital improvements: \$ None

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

	Gains	Losses
Current	\$	\$
Noncurrent		

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

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

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

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	
											Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	June 1, ⁵ 1972	No Par	x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	x x x x	x x x x	x x x x x	None	x x x x x	x x x x x x x	x x x x x	x x x x x	x x x x x x x	x x x x x x x	x x x x x x x

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK					STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
1	100	100	None	None	100	None	None	100	No Par	1
2										
3										
4										
5										
6										
7										
8										
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	100		1

*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 so doing, show and set 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. 512, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part of all of the securities of road (B), 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 (B) 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)	501	504	
3	Net revenue from railway operations	(501)	(504)	
4	(532) Railway tax accruals (p. 86)			
5	(533) Provision for deferred taxes (p. 87)	213	211	
6	Railway operating income	(714)	(715)	
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)	1,950	2,033	
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	1,950	2,033	
	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)	1,950	2,033	
22	Net railway operating income (lines 6, 21)	1,236	1,318	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)			
24	(509) Income from lease of road and equipment (p. 88)			
25	(510) Miscellaneous rent income (p. 88)			
26	(511) Income from nonoperating property (p. 53)			
27	(512) Separately operated properties—Profit (p. 89)			
28	(513) Dividend income (from investments under cost only)			
29	(514) Interest income			
30	(516) Income from sinking and other reserve funds			
31	(517) Release of premiums on funded debt			
32	(518) Contributions from other companies			
33	(519) Miscellaneous income (p. 94)			
34	Dividend income (from investments under equity only)	\$		
35	Undistributed earnings (losses)			
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)			
37	Total other income			
38	Total income (lines 22, 37)	1,236	1,318	
	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)		1	
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		1	
48	Income available for fixed charges (lines 38, 47)	1,236	1,317	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	1,006	1,088	
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges	1,006	1,088	
55	Income after fixed charges (lines 48, 54)	230	229	
Other Deductions				
	(546) Interest on funded debt:			
56	(c) Contingent interest			
UNUSUAL OR INFREQUENT ITEMS				
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	230	229	
DISCONTINUED OPERATIONS				
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	230	229	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	230	229	

* Less applicable income taxes of:

\$

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income, Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 1,052	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income	230	
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total	230	
	DEBITS		
7	(612) Debit balance transferred from income		
8	(615) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total		
13	Net increase (decrease) during year (line 6 minus line 12)	230	
14	Balances at close of year (Lines 1, 2 and 13)	1,282	
15	Balance from line 14(c)		X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	1,282	X X X X X
	Remarks		
17	Amount of assigned Federal income tax consequences:		
	Account 606		X X X X X
18	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

SUPPLEMENTAL

SCHEDULES

WISCONSIN TOWN LOT COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1977

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 Wisconsin Town Lot Company

2. Date of incorporation March 8, 1906

3. Under laws of what Government, State, or Territory organized? If more than one, name all. 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 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 (c) of schedule No. 102 and column (d) of schedule No. 103, the number of voting shares of the respondent, other than directors' qualifying shares, that were beneficially owned, directly or indirectly, by each director or principal general officer at the close of the year. This includes shares owned of record, shares owned through holding companies, trusts or other mediums, and shares owned but held in the names of brokers or other nominees. Insert the word "None" where applicable.

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

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

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)
1	J. R. Wolfe	Chicago, Ill.	10-13-77	10-12-78	None
2	Richard M. Freeman	Chicago, Ill.	10-13-77	10-12-78	None
3	Robert D. Smith	Chicago, Ill.	10-13-77	10-12-78	None
4					
5					
6					
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22					
23	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 <u>None</u> ; Secretary (None) of board <u>Robert D. Smith</u>				
24	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: <u>None</u>				
25					
26					
27					

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	J. R. Wolfe	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	R. L. Schardt	None	Chicago, Illinois
10	Secretary	Secretary	Robert D. Smith	None	Chicago, Illinois
11					
12					
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Road Initials: WTL Year: 1977

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					
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104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	None				
21					
22					
23					
24					
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Read Initials WTL Year 1977

104B. 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					
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104C. 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)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	See Schedule 104A, Page 1 and Schedule 104B, Page 2 of the Chicago and North Western				
2	Transportation Company corporate report.				
3					
4					
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35					

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				
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9				
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12				
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16				
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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: **WTL** year: **1977**

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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.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 200 votes, as of December 31, 1977
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		
				Common (d)	PREFERRED	
					Second (e)	First (f)
1	Chicago and North					
2	Western Transportation					
3	Company	Chicago, Ill.	200	200		
4						
5						
6						
7						
8						
9						
10						
11						
12						
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25						
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29						
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Road Initials **WTL**

year: **1977**

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

200

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent.
votes cast.

11. Give the date of such meeting. **October 13, 1977**

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 (c) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

Line No.	Account or item (a1)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
1	(701) Cash	CURRENT ASSETS	34	33
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 conductor			
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		34	33
		SPECIAL FUNDS		
16	(715) Sinking funds (pp. 24 and 25)	(a2) Total book assets at close of year		
17	(716) Capital and other reserve funds (pp. 24 and 25)	(a2) Respondent's own issues included in (a2)		
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)		13	13
22	(722) Other investments (pp. 32-35)			
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)			
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr			
25	Total investments (accounts 721, 722, 723, and 724)		13	13
		PROPERTIES		
26	(731) Road and equipment property: Road			
27	Equipment			
28	General expenditures			
29	Other elements of investment			
30	Construction work in progress			
31	Total (pp. 38-41)		None	None
32	(732) Improvements on leased property: Road			
33	Equipment			
34	General expenditures			
35	Total (pp. 38-41)		None	None
36	Total transportation property (accounts 731 and 732)		None	None
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)			
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)			
39	(736) Amortization of defense projects—Road and Equipment (p. 47)			
40	Recorded depreciation and amortization (accounts 733, 735, and 736)		None	None
41	Total transportation property less recorded depreciation and amortization		146	203
42	(737) Miscellaneous physical property (pp. 52 and 53)			
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)			
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		146	203
45	Total properties less recorded depreciation and amortization		146	203

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

For compensating balances not legally restricted, see Schedule 202.

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands) Balance at close of year (b)	Balance at begin- ning of year (c)
	OTHER ASSETS AND DEFERRED CHARGES		
46	(741) Other assets (p. 54)	1,137	1,128
47	(743) Other deferred charges (p. 54)	19	
48	(744) Accumulated deferred income tax charges (p. 87)		
49	Total other assets and deferred charges	1,156	1,128
50	TOTAL ASSETS	1,349	1,377

200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

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

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under Section 168 (formerly Section 124-A) and under Section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations or 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 amortizing book depreciation under Commission rules and computing tax depreciation using the items listed below. **See Schedule 350C, Page 87 of Consolidated Report**

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

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

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

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

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax 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**

(iii) Show the amount of investment tax credit carryover at year end. **None**

(d) Estimated accumulated net reduction in Federal income taxes because of accelerated amortization of certain tolling 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—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 (a) should be restated to conform with the accounting requirements followed in

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

Line No	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)			
52	(752) Traffic, car service and other balances—Cr.			
53	(753) Audited accounts and wages payable			
54	(754) Miscellaneous accounts payable			
55	(755) Interest matured unpaid			
56	(756) Dividends matured unpaid			
57	(757) Unmatured interest accrued			
58	(758) Unmatured dividends declared			
59	(759) Accrued accounts payable (p. 63)			
60	(760) Federal income taxes accrued (p. 64)			
61	(761) Other taxes accrued (p. 64)		4	12
62	(762) Deferred income tax credits (p. 87)			
63	(763) Other current liabilities (p. 63)			
64	Total current liabilities (exclusive of long-term debt due within one year)		4	12
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	None	None
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent		
67	(766) Equipment obligations (pp. 56-59)			
68	(766.5) Capitalized lease obligations			
69	(767) Receivers' and Trustees' securities (pp. 56-59)			
70	(768) Debt in default (pp. 56-59)			
71	(769) Amounts payable to affiliated companies (p. 62)			
72	(770.1) Unamortized discount on long-term debt			
73	(770.2) Unamortized premium on long-term debt			
74	Total long-term debt due after one year		None	None
RESERVES				
75	(771) Pension and welfare reserves (p. 65)			
76	(774) Casualty and other reserves (p. 65)			
77	Total reserves		None	None
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)			
79	(782) Other liabilities (p. 65)			
80	(784) Other deferred credits (p. 65)			
81	(785) Accrued liability—Leased property (p. 45A)			
82	(786) Accumulated deferred income tax credits (p. 87)		233	239
83	Total other liabilities and deferred credits		233	239
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	10	10
85	Preferred stock (p. 67)			
86	Total		10	10
87	(792) Stock liability for conversion (p. 68)			
88	(793) Discount on capital stock			
89	Total capital stock		10	10
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 69)			
91	(795) Paid-in surplus (p. 69)		564	564
92	(796) Other capital surplus (p. 69)			
93	Total capital surplus		564	564

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income			
94	(797) Retained income—Appropriated (p. 69)		\$	\$
95	(798) Retained income—Unappropriated (p. 20)		538	552
96	(798.1) Net unrealized loss on noncurrent marketable equity securities			
97	Total retained income		538	552
	Treasury Stock			
98	(798.5) Less: Treasury stock			
99	Total shareholders' equity		1,112	1,126
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,349	1,377

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

3. 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

4. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Question 4, Page 13, of Consolidated Report

5. (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) Show amount of past service pension costs determined by actuaries at year end \$

(c) Total pension costs for year:

Normal costs \$

Amortization of past service costs \$

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

(e) 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:

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

(g)(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?

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

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

Deferred maintenance \$ None

Delayed capital improvements \$ None

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Concluded

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

(a) Changes in Valuation Accounts

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

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

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

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

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

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

NOTES AND REMARKS

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)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK								
				Dividend rate specified in contract	Total amount of accumulated dividends	Cumulative		Noncumulative ("Yes" or "No")	Other Provisions of Contract			
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividends	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Common	March 8, 1906	No Par	XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
2				XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
3				XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
4				XXXXXX	XXXXXX	XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
5	Preferred											
6												
7												
8	Debenture											
9	Receipts outstanding for installments paid*											
10	TOTAL	XXXXXX	XXXXXX	XXXXXX		XXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized	Authenticated	Nominally Issued and		Actually issued	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled		Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)
1	200	200	None	None	200	None	None	200	No Par	10
2										
3										
4										
5										
6										
7										
8										
9										
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	200		10

*Receipts outstanding for stock issued the month

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 (a) 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 \$200,000 in dividends. The entire income of road (B) is Account No. 533—Dividend income—\$200,000. Account No. 542—Rent for leased tools and equipment—\$200,000. Account No. 543—Income from lease of road and equipment—\$200,000. If road (A) has issued its own securities to acquire a portion of the securities of road (B), separately operated company, no entries should be made in account No. 542 for road (A) for the dividends or interest received on such securities held by road (A). But if road (A) 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)	(6)	155	
6	Railway operating income	6	(155)	
	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)	6	(155)	
	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)	2		
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)	43	563	
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	45	563	
38	Total income (lines 22, 37)	51	408	
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)			
40	(535) Taxes on miscellaneous operating property (p. 53)			
41	(542) Miscellaneous rents (p. 93)			
42	(544) Miscellaneous tax accruals (p. 53)	16	1	
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)	Off-setting 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)	49	47	
47	Total miscellaneous deductions	65	48	
48	Income available for fixed charges (lines 38, 47)	(14)	360	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)			
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default			
51	(b) Interest in default			
52	(547) Interest on unfunded debt			
53	(548) Amortization of discount on funded debt			
54	Total fixed charges			
55	Income after fixed charges (lines 48, 54)	(14)	360	
Other Deductions				
	(546) Interest on funded debt:			
56	(c) Contingent interest			
UNUSUAL OR INFREQUENT ITEMS				
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	(14)	360	
DISCONTINUED OPERATIONS				
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	(14)	360	
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	(14)	360	

* Less applicable income taxes of:

555 Unusual or infrequent items-Net-(Debit) credit

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ 552	\$
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income		
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total		
	DEBITS		
7	(612) Debit balance transferred from income	14	
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	14	
13	Net increase (decrease) during year (Line 6 minus line 12)	(14)	
14	Balances at close of year (Lines 1, 2 and 13)	538	
15	Balance from line 14(c)		X X X X X
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	538	X X X X X
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		X X X X X
18	Account 616		X X X X X

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

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	Page No		Page No
Other	65	Rentals	
Loans and notes payable	63	Locomotives	91
Receivable	23	Passenger-train cars	91
Locomotive equipment	104	Retained income—Appropriated	69
Electric and other	104	Unappropriated	20
Rentals	91	Miscellaneous items in account for year	94
Long-term debt due within 1 year	56-58	Retirements—Equipment	84
In default	56-58	Road	85
Mileage—Average of road operated	120	Revenues—Miscellaneous non-operating physical property	85
Changes during the year	101	Revenues—Railway operating	75
Of main tracks and weight of rail	119	Freight	73
Of new tracks in which rails were laid	119	Passenger	73
Of new tracks in which ties were laid	117	Road and equipment—Investment in	38-40
Of road constructed and abandoned	101	Defense Projects—Amortization of	41
Operated at close of year	96-100, 103	Leased from others—Depreciation base and rates	42
By States and Territories	99, 103	Improvements to	43
Owned and not operated at close of year	98	Reserve	45A, 45B
Miscellaneous items in retained income accounts for the year	94	Leased to others—Depreciation base and rates	44
Miscellaneous physical property—Depreciation base and rates	52, 53	Reserve	46
Reserve	53	Owned—Depreciation base and rates	42
Investment in	52, 53	Reserve	45
Miscellaneous physical properties operated during year	52, 53	Used—Depreciation base and rates	42
Miscellaneous rent income	88	Reserve	45
Miscellaneous rents	93	Road—Mileage Operated at close of year	97, 99
Motor rail cars owned or leased	105	By States and Territories	98
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
Noncapitalized lease commitments by lessees	51A-51E	Salvage on rails taken up	118
Oath	134	Ties withdrawn	116
Obligations—Equipment	56-58	Securities (see Investments).	
Due within 1 year	56-58	Separately operated properties—Profit or loss	89
Officers—General, of corporation, receiver, or trustee	3	Separations—Grade	115
Compensation of	122	Services rendered by other than employees— Payments for	123
Operating expenses (see Expenses).		Short-term borrowing arrangements—Compensating balances and	23A
Revenues (see Revenues)		Shop and power-plant machinery—Depreciation	84
Statistics (see Statistics)		Sinking Funds	24, 25
Ordinary income	18	Source and application of funds	21
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons	127	Special deposits	23B
Other transaction between respondent and companies or persons affiliated with respondent	125	Statement of changes in financial position	21
Passenger-train car rentals	91	Statistics of rail-line operations	120
Train cars	105	Switching and terminal traffic and car	121
Payments for services rendered by other than employees and affiliates	123	Stock outstanding	67
Pick-up and delivery services	110, 111	Changes during year	68
Payments to others	73	Consideration received for issues	68
Profit or loss—Separately operated properties	89	Liability for conversion	68
Property (see Investments).		Number of security holders	8, 9
Proprietary companies	72	Total voting power	8, 9
Purposes for which funded debt was issued or assumed during year	59	Value per share	8, 9
Rail motor cars owned or leased	105	Voting rights	8, 9
Rails		Stockholders reports	6
Laid in replacement	118	Suretyships—Guaranties and	71
Charges to additions and betterments	118	Surplus capital	69
Charges to operating expenses	118	Switching and terminal traffic and car statistics	121
Salvage value	118	Tax accruals—Railway	86, 87
Additional tracks, new lines, and extensions	119	Taxes accrued—Federal income and others On miscellaneous nonoperating physical property	64
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	86, 87	Charges to operating expenses	116
Railing tax accruals	56-58	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
Rents Payable—Miscellaneous	93		

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ANNUAL REPORT 1977 CLASS 1

1 of 2

CHICAGO & NORTHWESTERN TRANSPORTION CO.

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APPROVED BY GAO
B-180230 (R0457)
Expires 7-31-80

annual report

of railroad branch lines

Full Name and Address of Reporting Carrier:

**Chicago & North Western Transportation Co.
and Subsidiaries**

400 West Madison St. • Chicago, Illinois 60606



INTERSTATE
COMMERCE COMMISSION
RECEIVED

JUL 5 1978

CHICAGO & NORTH WESTERN
RAILWAY

to the
Interstate Commerce Commission
for the year ended December 31, 1977

GENERAL INSTRUCTIONS

1. Under order of the Commission, railroads are required to file on or before June 30 of each year a report listing account by account totals of aggregate revenue, cost and service unit data for all branch lines for which it must maintain a system of accounts. Only such data as is required by Parts 1121 or 1125 must be reported.
2. The data shall be accumulated for the prior calendar year or portion thereof and reported in the format set forth in account 940. On-branch cost shall be separated into labor, materials, and other.
3. Separate reports for each branch line are not required; however, the railroad must list and describe each branch line using the format set forth in 49 CFR 1121.21. (Copies of this format are enclosed for carrier's use.)
4. Reports should be filled out in triplicate and the original and one copy should be returned to the Interstate Commerce Commission, Bureau of Accounts, Washington, D. C. 20423. The other copy should be retained in respondents' files. Figures should be reported in whole dollars.

Copies of the report shall be filed with and made available for public inspection at the Commission's field offices in the state or states in which the branch line is situated. Addresses of field offices enclosed.
5. Records, accounts, working papers, and other documents reflecting the revenue, cost and service unit data for each branch line for which the railroad must maintain data shall be made available for inspection and examination by the Commission and for lines situated within its state, by the designated state agency at a time and place mutually agreeable to the parties. The railroad shall also reproduce such records for the designated state agency, provided the agency pays the reasonable cost thereof.

CATEGORY 1

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Rockford to Winnebago (Westerly 6.9 miles of Belvidere Subdivision).

(b) State or states in which line is located:

Entire segment is located in Illinois.

(c) County or counties in which line is located:

Entire segment is located in Winnebago County.

(d) Milepost delineating each line or portion of line: and

M.P. 93.5 to M.P. 100.4.

(e) Agency or terminal station located on line or portion of line with milepost designations:

No agency station located on this segment. Closed station of Winnebago served by central agency at Rockford.

COMMENT: Proposal does not include any industries located at Rockford.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Sycamore to Byron (Westerly 30.8 miles of Ingaltan Sub-division and portion of former C.G.W. Ry. Chicago to Omaha Line).

(b) State or states in which line is located:

Entire segment is located in State of Illinois.

(c) County or counties in which line is located:

Entire segment is located in DeKalb and Ogle Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 57.5 to M.P. 88.3

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Byron responsible for associate station of Esmond and closed stations of Clare, Lindenwood and Holcomb. Central agent at Sycamore (unaffected) served closed station at Five Points.

COMMENT: Proposal does not include industries located at Sycamore.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Ringwood, Illinois to Lake Geneva, Wisconsin (Westerly
17.4 miles of Lake Geneva Subdivision).

(b) State or states in which line is located:

Segment is located in the States of Illinois and Wisconsin.

(c) County or counties in which line is located:

The entire segment is located in McHenry County, Illinois
and Walworth County, Wisconsin.

(d) Milepost delineating each line or portion of line: and

M.P. 69.2 to M.P. 86.6.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Agents located at Lake Geneva and Genoa City. Agent at
Lake Geneva served closed station of Pell Lake. Agent at
McHenry (unaffected) is responsible for associate station
of Richmond.

COMMENT: Proposal does not include industries located at Ringwood.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Elgin to Dundee (3.0 mile portion of Dundee Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Illinois.

(c) County or counties in which line is located:

Entire segment is located in Kane County.

(d) Milepost delineating each line or portion of line: and

M.P. 43.8 to M.P. 46.8

(e) Agency or terminal station located on line or portion of line with milepost designations:

None.

COMMENT: Proposal does not include industries located at Elgin and Dundee.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Lake View to Holstein (Westerly 41.1 miles of Holstein Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Sac and Ida Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 4.5 to M.P. 45.6.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Wall Lake (unaffected) is responsible for associate stations of Sac City, Early, Schaller, Galva, and Holstein.

COMMENT: Proposal does not include industries located at Lake View.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Minerva Junction to Zearing (Easterly 19.1 miles of Roland
Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Marshall and Story Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 240.0 to M.P. 259.1.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Clemons Grove is responsible for closed
stations of St. Anthony, Zearing, and Minerva. Central
agent at Marshalltown (unaffected) is responsible for
closed station of Keller.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track), Ellsworth to Lawn Hill (Easterly 21.0 miles of Ellsworth Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Hamilton and Hardin Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 65.4 to M.P. 44.4.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Jewell (unaffected) is responsible for associate stations of Radcliffe and Hubbard. Central agent at Eldora (unaffected) is responsible for associate station of Lawn Hill.

COMMENT: Proposal does not include industries located at Ellsworth.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21 (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Hicks to Buckingham (Southern 9.3 miles of Parkersburg Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa

(c) County or counties in which line is located:

Entire segment is located in Blackhawk and Tama Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 38.1 to M.P. 28.8.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Reinbeck (unaffected) is responsible for associate station of Buckingham and closed station of Voorhies.

COMMENT: Proposal does not include industries located at Hicks.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Garwin to Gladbrook (6.4 mile portion of Alden Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Tama County.

(d) Milepost delineating each line or portion of line: and
M.P. 12.1 to M.P. 18.5.

(e) Agency or terminal station located on line or portion of line
with milepost designations:
None.

COMMENTS: Proposal does not include industries located at Garwin
or Gladbrook.

List and describe each branch line separately using the following format as set forth in 49 CFR (121.21). (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Marathon to Alton (59.2 mile portion of Sioux Rapids Sub-division).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Buena Vista, Clay, O'Brien and Sioux Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 157.3 to M.P. 216.5.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Sioux Rapids is responsible for associate stations of Linn Grove and Peterson. Central agent at Alton (unaffected) is responsible for associate stations of Sutherland, Paullina, and Granville.

COMMENT: Proposal does not include industries located at Marathon or Alton.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Humboldt to LuVerne (13.7 mile portion of Forest City
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Humboldt County.

(d) Milepost delineating each line or portion of line: and

M.P. 201.5 to M.P. 187.8.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at LuVerne (unaffected) is responsible for
associate station of Livermore and closed station of Arnold.

COMMENT: Proposal does not include industries at Humboldt or
LuVerne.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Corwith to Lake Mills (Northerly 38.7 miles of Forest City
Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Hancock and Winnebago
Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 178.0 to M.P. 139.3.

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Forest City is responsible for associate
station of Leland. Central agent located at Britt.

COMMENT: Proposal does not include industries located at Corwith
and Lake Mills.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Oelwein to Dubuque (69.3 mile portion of Dubuque Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Fayette, Buchanan, Delaware
and Dubuque Counties.

(d) Milepost delineating each line or portion of line: and
M.P.245.0 to M.P. 175.7.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Dubuque (unaffected) is responsible for
associate station of Dyersville and closed stations of
Durango, Graf, Farley, Petersburg, and Almorat. Central
agent at Oelwein (unaffected) is responsible for associate
station of Aurora and closed stations of Thorpe, Dundee,
Lamont, and Stanley.

COMMENT: Proposal is contingent on agreement with C.M.St.P.&P. RR.
for trackage rights between Clinton, Iowa and Dubuque.
Proposal does not include industries located at Dubuque or
Oelwein.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Grand Junction to Minburn (Northerly 21.6 miles of Perry Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Greene, Boone and Dallas Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 260.8 to M.P. 282.4.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agency at Grand Junction (unaffected) is responsible for associate stations of Rippey and Perry and closed station of Angus.

COMMENTS: Proposal does not include industries at Grand Junction or Minburn. Proposal is contingent on C.R.I.&P. RR. abandoning operations over this trackage.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Ayrshire to Terril (Northerly 34.0 miles of Tara Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Palo Alto, Clay, and Dickinson Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 217.3 to M.P. 182.5.

(e) Agency or terminal station located on line or portion of line with milepost designations:
Central agent at Spender is responsible for associate station of Terril and closed stations of Ruthven and Langdon.

COMMENT: Proposal does not include industries located at Ayrshire.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Gypsum to Flugstad (Westerly 11.9 miles of Flugstad
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Webster and Hamilton Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 1.8 to M.P. 13.7.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Fort Dodge (unaffected) is responsible for
closed stations of Evanston, Brushy, and Flugstad.

COMMENT: Proposal does not include industries at Gypsum.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Jewell to Stratford (Easterly 14.6 miles of Dayton Sub-division).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Hamilton and Webster Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 69.4 to M.P. 84.0

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Gowrie (unaffected) is responsible for associate stations of Stanhope and Stratford.

COMMENT: Proposal does not include industries located at Jewell.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Harcourt to Dayton (Westerly 5.1 miles of Dayton
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Webster County.

(d) Milepost delineating each line or portion of line: and

M.P. 98.0 to M.P. 92.9

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Gowrie (unaffected) is responsible for
associate station of Dayton.

COMMENT: Proposal does not include industries at Harcourt.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Trimount, Minnesota to Estherville, Iowa (southerly 26.5 miles
of Estherville Subdivision).

(b) State or states in which line is located:
Entire segment is located in the States of Minnesota and
Iowa.

(c) County or counties in which line is located:
Entire segment is located in Martin County, Minnesota and
Emmet County, Iowa.

(d) Milepost delineating each line or portion of line: and
M.P. 142.4 to M.P. 168.9.

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Spencer (unaffected) is responsible for
associate stations of Dunnell, Estherville and closed station
of Huntington. Central Agent at St. James (unaffected) is
responsible for associate station of Sherburn.

COMMENT: Proposal does not include industries located at Trimont.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Camp Dodge to Granger (northerly 7.2 miles of Des Moines and Central Iowa Railway).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Dallas and Polk Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 11.4 to M.P. 18.6.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Des Moines (unaffected) is responsible for associate stations of Granger and Herrold.

COMMENT: Proposal does not include industries at Camp Dodge.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Ishpeming to Martin's Landing (Westerly 15.1 miles of Martin's Landing Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Michigan.

(c) County or counties in which line is located:

Entire segment is located in Marquette County.

(d) Milepost delineating each line or portion of line: and

M.P. 74.5 (L.S.&I. RR.) to M.P. 196.6

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Ishpeming (unaffected) is responsible for closed stations of Clowry, Martin's Landing, and Blueberry Mine.

COMMENTS: Proposal does not include industries located at Ishpeming. Proposal is for discontinuance of operations only.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Lake Crystal to Winnebago (24.6 miles - entire Winnebago
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Blue Earth and Faribault Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 0.0 to M.P. 24.6.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Mankato (unaffected) is responsible for
associate station of Garden City, Vernon Center, Amboy, and
Winnebago.

COMMENT: Proposal does not include industries located at Lake Crystal.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Heron Lake to Lake Wilson (36.6 miles - entire Slayton
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located Jackson, Nobles, and Murray counties.

(d) Milepost delineating each line or portion of line: and

M.P. 0.0 to M.P. 36.6.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Worthington (unaffected) is responsible
for associate stations of Dundee, Lime Creek, Avoca, Slayton,
Hadley, and Lake Wilson.

COMMENT: Proposal does not include industries located at
Heron Lake.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Bingham Lake to Currie (38.3 miles - entire Currie Sub-division).

(b) State or states in which line is located:

Entire segment located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment located in Cottonwood and Murray Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 0.0 to M.P. 38.3.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Windom (unaffected) is responsible for associate stations of Delft, Jeffers, Storden, Westbrook, Dovray, and Currie.

COMMENT: Proposal does not include industries located at Bingham Lake.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

St. James to Hanska (Northerly 13.4 miles of Hanska Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Watonwan and Brown Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 125.2 to M.P. 111.8.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at St. James (unaffected) is responsible for associate stations of LaSalle and Hanska.

COMMENT: Proposal does not include industries located at St. James.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Trimount to Ormsby (Northerly 4.7 miles of Estherville Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Martin and Watonwan Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 140.7 to M.P. 136.0.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at St. James (unaffected) is responsible for associate station of Ormsby.

COMMENT: Proposal does not include industries located at Trimount.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Rochester to Stewartville (12.6 mile portion of Rochester Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Olmsted County.

(d) Milepost delineating each line or portion of line: and

M.P. 146.0 to M.P. 158.6.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Rochester (unaffected) is responsible for associate stations of Simpson and Stewartville.

COMMENT: Proposal does not include industries located at Rochester.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Hopkins to Norwood (Easterly 31.4 miles of Morton Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Hennepin and Carver Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 19.6 to M.P. 51.3.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Hopkins (unaffected) is responsible for associate stations of Deephaven, Excelsior, Manitou, Victoria, Waconia, and Young America.

COMMENTS: Proposal does not include industries located at Hopkins or Norwood. Proposal is contingent on agreement with C.M.St.P.&P. RR. for trackage rights between Minneapolis and Norwood.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Northfield to Faribault (12.3 mile portion of Red Wing
Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:
Entire segment is located in Rice County.

(d) Milepost delineating each line or portion of line: and
M.P. 58.1 to M.P. 45.8.

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Randolph (unaffected) is responsible for
associate station of Dundas and closed station of Bridgewater.

COMMENTS: Proposal does not include industries located at North-
field or Faribault. Proposal is contingent on agreement
with C.M.St.P.&P. RR. for trackage rights between Northfield
to Faribault.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Blair to Tekamah (Southerly 17.4 miles of Lyons Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Nebraska.

(c) County or counties in which line is located:
Entire segment is located in Washington and Burt Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 98.1 to M.P. 80.7.

(e) Agency or terminal station located on line or portion of line with milepost designations:
Central agent at Blair (unaffected) is responsible for associate stations of Herman and Tekamah, and closed station of Ranch Spur.

COMMENT: Proposal does not include industries located at Blair.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Fremont to Lincoln (48.3 mile portion of Lincoln Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Nebraska.

(c) County or counties in which line is located:
Entire segment is located in Dodge, Saunders, and Lancaster Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 39.2 (UP RR) to M.P. 48.5.

(e) Agency or terminal station located on line or portion of line with milepost designations:
Central agent at Fremont (unaffected) is responsible for associate station of Cedar Bluffs. Central agent at Lincoln (unaffected) is responsible for associate stations of Wahoo and Ceresco, and closed stations of Colon and Davey.

COMMENTS: Proposal is contingent on agreements with U.P. RR. and M.P. RR. for trackage rights between Fremont and Lincoln. Proposal does not include industries located at Fremont or Lincoln.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Elkhorn Jct. to Blair (22.4 mile portion of Sioux City
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Nebraska.

(c) County or counties in which line is located:

Entire segment is located in Douglas and Washington Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 121.6 to M.P. 99.2.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Omaha (unaffected) is responsible for
associate station of Florence and closed station of
Ft. Calhoun.

COMMENT: Proposal does not include industries located at Blair or
Omaha (Elkhorn Jct. is a junction point in Omaha).

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Jolly to Jolly Dump (3.7 miles - entire Jolly Dump Spur).

(b) State or states in which line is located:

Entire segment is located in the State of South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Butte County.

(d) Milepost delineating each line or portion of line: and

M.P. 0.0 to M.P. 3.7.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Belle Fourche (unaffected) is responsible for associate station of Jolly Dump.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Redfield to Frankfort (easterly 9.7 miles of Frankfort Spur).

(b) State or states in which line is located:

Entire segment is located in the State of South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Spink County.

(d) Milepost delineating each line or portion of line: and

M.P. 388.9 to M.P. 379.2.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Redfield (unaffected) is responsible for associate station of Frankfort.

COMMENT: Proposal does not include industries located at Redfield.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

James Valley Jct. to Redfield (Easterly 33.8 miles of Oakes Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Beadle and Spink Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 4.0 to M.P. 37.8.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Huron (unaffected) is responsible for associate station of Hitchcock.

COMMENTS: Proposal is contingent on agreement with C.M.St.P.&P.RR. for trackage rights between Wolsey, South Dakota and Redfield. Proposal does not include industries located at James Valley Junction or Redfield.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Ripon to Bancroft (Westerly 58.9 miles of Marshline
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Fond du Lac, Green Lake,
Marquette, Waushara and Portage Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 20.5 to M.P. 124.4.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Ripon (unaffected) is responsible for
associate stations of Green Lake, Chier St. Marie Sand Co. Pit,
Princeton, and Neshkoro. Central agent at Almond is responsible
for associate stations of Bannerman, Wautoma, Wild Rose and
closed station of Bancroft.

COMMENT: Proposal does not include industries located at Ripon.

List and describe each branch line separately using the following format as set forth in 49 CFR 1171.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Merrillan to Marshfield (Westerly 37.5 miles of Merrillan Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Jackson, Clark, and Wood Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 0.0 to M.P. 37.5.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Merrillan (unaffected) is responsible for associate stations of Neillsville, Granton, Chili, and closed station of Kurth.

COMMENT: Proposal does not include industries located at Merrillan or Marshfield.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zahesville Secondary Track):

Edgar to Marshfield (22.0 mile portion of Marshfield
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Marathon and Wood Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 40.8 to M.P. 62.8.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Wausau (unaffected) is responsible for
associate station of Stratford and closed stations of Fenwood
and Opal.

COMMENT: Proposal does not include industries located at Edgar or
Marshfield.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Conover to Phelps (9.2 miles entire Phelps Spur).

(b) State or states in which line is located:
Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:
Entire segment is located in Vilas County.

(d) Milepost delineating each line or portion of line: and
M.P. 0.0 to M.P. 9.2.

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Watersmeet (unaffected) is responsible for
associate station of Phelps.

COMMENT: Proposal does not include industries located at Conover.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Beloit to Evansville (23.0 mile portion of Beloit and Footville Subdivisions).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Rock County.

(d) Milepost delineating each line or portion of line: and

M.P. 92.5 to M.P. 115.5.

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Beloit (unaffected) is responsible for closed station of Afton. Central agent at Madison (unaffected) is responsible for associate station of Footville and closed station of Magnolia.

COMMENT: Proposal does not include industries located at Beloit or Evansville.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Medary Jct. to Galesville (23.2 miles - a portion of the Adams Subdivision and the entire Galesville Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in LaCrosse and Trempealeau Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 268.3 to M.P. 284.5 and M.P. 284.0 to M.P. 291.0

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at LaCrosse (unaffected) is responsible for associate stations of Onalaska, Midway, Trempealeau, Galesville and closed station of Lytles.

COMMENT: Proposal does not include industries located at Medary.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

- (a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Shawano to Eland (Westerly 29.3 miles of Shawano Subdivision).
- (b) State or states in which line is located:
Entire segment is located in the State of Wisconsin.
- (c) County or counties in which line is located:
Entire segment is located in Shawano County.
- (d) Milepost delineating each line or portion of line: and
M.P. 38.7 to M.P. 68.0
- (e) Agency or terminal station located on line or portion of line with milepost designations:
Central agent at Shawano (unaffected) is responsible for
associate station of Bowler and closed station of Thornton.

COMMENT: Proposal does not include industries located at Shawano
or Eland.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

CATEGORY 2

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Burt to Bancroft (3.0 mile portion of Burt Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Kossuth County.

(d) Milepost delineating each line or portion of line: and
M.P. 145.5 to M.P. 148.5

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Burt (unaffected) is responsible for
associate station of Bancroft.

COMMENT: Proposal does not include industries located at
Burt.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

LuVerne to Corwith (8.6 mile portion of Forest City
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Kossuth and Hancock
Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 186.6 to M.P. 178.0

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Britt (unaffected) is responsible
for associate station of Corwith and closed station
of Hanna.

COMMENT: Proposal does not include industries located at

LuVerne.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Rolfe to Ayrshire (22.2 mile portion of Tara Sub-division).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Pocahontas and Palo Alto Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 239.5 to M.P. 217.3

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Rolfe (unaffected) is responsible for associate stations of Curlew and Ayrshire, and closed stations of Plover and Mallard.

COMMENT: Proposal does not involve industries located at Rolfe.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Carroll to Harlan (Southerly 40.2 miles of Harlan Sub-division).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Carroll, Crawford, and Shelby Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 421.7 to M.P. 461.9

(e) Agency or terminal station located on line or portion of line with milepost designations:
Agent located at Harlan and central agent located at Carroll (unaffected) is responsible for associate stations of Manning and Irwin, and closed station of Halbur.

COMMENT: Proposal does not include industries located at Carroll.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Belmond to Alexander (Easterly 7.7 miles of Belmond Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Wright and Franklin Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 206.3 to M.P. 198.6

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Belmond (unaffected) is responsible for associate station of Alexander.

COMMENT: Proposal does not include industries located at Belmond.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Mason City to Kesley (Northerly 34.8 miles of
Parkersburg Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Cerro Gordo, Franklin,
and Butler Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 104.3 to M.P. 68.7 excluding M.P. 75.9 to
M.P. 75.1 at Dumont.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Mason City (unaffected) is respon-
sible for associate stations of Dougherty and Aredale
and closed stations of Cartersville and Kesley.

COMMENT: Proposal does not include industries located at
Mason City or Dumont.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Manly, Iowa to Austin, Minnesota (30.5 mile portion
of Mason City Subdivision).

(b) State or states in which line is located:

Entire segment is located in the States of Iowa and
Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Worth and Mitchell
Counties, Iowa and Mower County, Minnesota.

(d) Milepost delineating each line or portion of line: and

M.P. 48.0 to M.P. 17.5

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Austin (unaffected) is responsible
for associate station of Lyle and closed stations of
Bolan and Meltonville.

COMMENTS: Proposal is contingent on agreement with C.M.St.P.&P.
RR. for trackage rights between Mason City, Iowa and
Austin, Minnesota. Proposal does not include indus-
tries located at Manly or Austin.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Tracy, Minnesota to Gary, South Dakota (Northerly
57.3 miles of Marshall Subdivision).

(b) State or states in which line is located:

Entire segment is located in the States of Minnesota
and South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Lyon, Lincoln, and
Yellow Medicine Counties, Minnesota and Deuel County,
South Dakota.

(d) Milepost delineating each line or portion of line: and

M.P. 227.6 to M.P. 284.9

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Marshall is responsible for associate
stations of Amiret, Ghent, Minnesota, Taunton, Porter,
Camby, Burr and Gary.

COMMENT: Proposal does not include industries located at
Tracy.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Cannon Falls to Red Wing (16.8 mile portion of Red Wing Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Goodhue County.

(d) Milepost delineating each line or portion of line: and

M.P. 74.3 to M.P. 91.1

(e) Agency or terminal station located on line or portion of line with milepost designations:

Agent at Red Wing (unaffected) is responsible for closed station of Welch.

COMMENTS: Proposal is contingent on agreements with C.M.St.P.&P. RR. and B.N. for trackage rights between St. Paul, Minnesota and Red Wing, Minnesota. Proposal does not include industries located at Cannon Falls or Red Wing.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Oakdale to Elgin (10.4 miles entire Elgin Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Nebraska.

(c) County or counties in which line is located:

Entire segment is located in Antelope County.

(d) Milepost delineating each line or portion of line: and

M.P. 115.0 to M.P. 104.6

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Neligh (unaffected) is responsible
for associate station of Elgin.

COMMENT: Proposal does not include industries located at
Oakdale.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Ellis to Mitchell (Westerly 65.2 miles of Sioux Falls
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of South
Dakota.

(c) County or counties in which line is located:

Entire segment is located in Minnehaha, McCook,
Hanson and Davison Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 65.5 to M.P. 130.7

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Salem is responsible for associate
stations of Hartford, Humboldt, Montrose, Spencer,
and Farmer. Central agent at Mitchell is responsible for
associate station of Fulton and closed station of Riverside.

COMMENT: Proposal does not include industries located at Ellis.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Pulaski to Gillett (Easterly 16.2 miles of Laona
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Oconto and Shawano
Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 17.1 to M.P. 33.3

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Green Bay (unaffected) is responsible
for closed station of Krakow. Central agent at Oconto
Falls (unaffected) is responsible for associate stations
of Green Valley and Gillett.

COMMENT: Proposal does not include industries located at Pulaski.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

CATEGORY 3

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Zearing to Roland (Westerly 10.5 miles of Roland
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Story County.

(d) Milepost delineating each line or portion of line: and

M.P. 259.1 to M.P. 269.6

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Clemons Grove (unaffected) is respon-
sible for associate station of Roland and closed station
of McCallsburg.

COMMENT: Docket Number AB-1 (Sub. No. 45). Proposal does not
include industries located at Zearing.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Somers to Carroll (30.9 mile portion of Harlan Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:
Entire segment is located in Calhoun and Carroll
Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 389.1 to M.P. 420.0

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Somers (unaffected) is responsible for
associate station of Lanesboro and closed stations of
Rinard, Lohrville, Wightman and Lidderdale.

COMMENTS: Docket Number AB-1 (Sub. No. 27). Proposal does not
include industries located at Somers or Carroll.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Bancroft to Ledyard (Northerly 9.4 miles of Burt
Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Kossuth County.

(d) Milepost delineating each line or portion of line: and

M.P. 148.5 to M.P. 157.9

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Burt (unaffected) is responsible for
associate station of Ledyard.

COMMENTS: Docket Number Ab-1 (Sub. No. 53). Proposal does not
include industries located at Bancroft.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Wren, Iowa to Iroquois, South Dakota (155.7 miles of Hawarden
Subdivision).

(b) State or states in which line is located:
Entire segment is located in the States of Iowa and
South Dakota.

(c) County or counties in which line is located:
Entire segment is located in Plymouth and Sioux Counties,
Iowa and Union, Lincoln, Turner, McCook, Miner and Kings-
bury Counties, South Dakota.

(d) Milepost delineating each line or portion of line: and
M.P. 0.0 to M.P. 126.0.

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Sioux City (unaffected) is responsible for
associate station of Craig and closed stations of Merrill
and Brunsville. Agent at Hawarden is responsible for closed
station of McNally. Central agent at Beresford is respons-
ible for associate stations of Alcester, Centerville, Hurley,
Parker and Monroe. Central agent at Salem (unaffected) is
responsible for associate stations of Canistota and Canova,
and closed station of Unityville. Central agent at Huron
(unaffected) is responsible for associate station of
Carthage and closed stations of Vilas, Argonne and Esmond.

COMMENTS: Docket Number AB-1 (Sub. No. 9). Proposal does not
include industries located at Wren, Salem or Iroquois.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Stewartville, Minnesota to McIntire, Iowa (33.7 mile
portion of Rochester Subdivision).

(b) State or states in which line is located:
Entire segment is located in the states of Minnesota
and Iowa.

(c) County or counties in which line is located:
Entire segment is located in Olmsted, Mower and
Fillmore Counties, Minnesota and Howard and Mitchell
Counties, Iowa.

(d) Milepost delineating each line or portion of line: and
M.P. 158.6 to M.P. 192.3

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Rochester (unaffected) is responsible
for associate stations of Racine, Spring Valley,
Ostrander, and LeRoy.

COMMENTS: Docket Number AB-1 (Sub. No. 19). Proposal does not
include industries located at Stewartville or
McIntire.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Stratfort to Dayton (8.9 miles of Dayton Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Iowa.

(c) County or counties in which line is located:

Entire segment is located in Webster County.

(d) Milepost delineating each line or portion of line: and

M.P. 84.0 to M.P. 92.9

(e) Agency or terminal station located on line or portion of line with milepost designations:

None.

COMMENTS: Docket Number AB-1 (Sub. No. 46). Proposal does not include industries located at Stratford or Dayton.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Gillett, Wisconsin to Scott Lake, Michigan (Westerly
89.4 miles of Laona Subdivision).

(b) State or states in which line is located:

Entire segment is located in the States of Wisconsin
and Michigan.

(c) County or counties in which line is located:

Entire segment is located in Oconto, Forest and
Florence Counties, Wisconsin and Iron County, Michigan.

(d) Milepost delineating each line or portion of line: and

M.P. 33.3 to M.P. 122.7

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Oconto Falls (unaffected) is responsible
for associate station of Suring. Central agent at Laona is
responsible for associate stations of Wabeno and Newald, and
closed stations of Breed, Mountain, Lakewood, Townsend,
Long Lake, and Tipler.

COMMENTS: Docket Number AB-1 (Sub. No. 40). Proposal does not
include industries located at Gillett or Scott Lake.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Sanborn to Wanda (Westerly 8.2 miles of Wanda Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Redwood County.

(d) Milepost delineating each line or portion of line: and

M.P. 0.6 to M.P. 8.8

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Tracy (unaffected) is responsible for closed station of Wanda.

COMMENTS: Docket Number AB-1 (Sub. No. 48). Proposal does not include industries located at Sanborn.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Sleepy Eye to Redwood Falls (24.8 miles - entire
Redwood Falls Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:

Entire segment is located in Brown and Redwood Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 1.4 to M.P. 26.2

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Sleepy Eye (unaffected) is responsible
for associate stations of Evan, Morgan, Gilfillan, and
Redwood Falls.

COMMENTS: Docket Number AB-1 (Sub. No. 50). Proposal does not
include industries located at Sleepy Eye.

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ANNUAL REPORT 1977 CLASS 1

2 of 2

CHICAGO & NORTHWESTERN TRANSPORTATION

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (Sec No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Marshall Jct. to Wabasso and Wabasso to Vesta (37.3 miles -
entire Wabasso Subdivision).

(b) State or states in which line is located:
Entire segment is located in the State of Minnesota.

(c) County or counties in which line is located:
Entire segment is located in Lyon and Redwood Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 54.2 to M.P. 28.8 and M.P. 14.5 to M.P. 26.4

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Marshall (unaffected) is responsible
for associate stations of Dudley, Milroy, Lucan,
Wabasso, Seaforth, and Vesta.

COMMENT: Docket Number AB-1 (Sub. No. 56).

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

- (a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Tunnel City, Wisconsin to Medary Jct., Wisconsin and
Trempealeau, Wisconsin to Winona, Minnesota (41.3 mile
portion of Adams Subdivision).
- (b) State or states in which line is located:
Entire segment is located in the States of Wisconsin
and Minnesota.
- (c) County or counties in which line is located:
Entire segment is located in Monroe, LaCrosse and
Trempealeau Counties, Wisconsin and Winona County, Minnesota.
- (d) Milepost delineating each line or portion of line: and
M.P. 163.2 to M.P. 267.8 (excluding M.P. 168.0 to 169.5
at Camp McCoy, M.P. 176.0 to M.P. 248.0 at Sparta and
M.P. 260.0 to M.P. 261.9 at West Salem) and M.P. 284.5
to M.P. 296.5
- (e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at LaCrosse (unaffected) is responsible
for associate station of Bangor and closed stations of
Rockland and Pine Creek.

COMMENTS: Docket Number AB-1 (Sub. No. 54). Proposal does
not include industries located at Tunnel City, Camp
McCoy, Sparta, West Salem, Medary, Trempealeau and
Winona.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Norfolk, Nebraska to Winner, South Dakota (Westerly
172.4 miles of Winner Subdivision).

(b) State or states in which line is located:
Entire segment is located in the States of Nebraska
and South Dakota.

(c) County or counties in which line is located:
Entire segment is located in Madison, Pierce, Antelope,
Knox and Boyd Counties, Nebraska and Gregory, Tripp,
and Mellette Counties, South Dakota.

(d) Milepost delineating each line or portion of line: and
M.P. 2.9 to M.P. 175.3

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Norfolk (unaffected) is responsible
for closed station of Hadar. Central agent at Creighton
is responsible for associate stations of Pierce, Foster,
Plainview, Winnetoon, Verdigre, Niobrara, Lynch, Bristow,
Spencer, Anoka, and closed stations of Verdel and Monowi.
Central agent at Winner is responsible for associate
stations of Fairfax, Bonesteel, Herrick, Burke, Gregory,
Dallas, Colome, and closed stations of St. Charles.

COMMENTS: Docket Number AB-1 (Sub. No. 34). Proposal does not
include industries located at Norfolk.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Elkhorn Jct. to Irvington (5.3 mile portion of Omaha Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Nebraska.

(c) County or counties in which line is located:

Entire segment is located in Douglas County.

(d) Milepost delineating each line or portion of line: and

M.P. 1.7 to M.P. 7.0

(e) Agency or terminal station located on line or portion of line with milepost designations:

None.

COMMENT: Docket Number AB-1 (Sub. No. 49).

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Watertown to Stratford (Northerly 71.4 miles of
Stratford Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Codington, Clark, Day, Spink,
and Brown Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 234.9 to M.P. 306.3

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Watertown (unaffected) is responsible for
associate stations of Florence, Wallace, Bradley, and closed
station of Crocker. Central agent at Aberdeen (unaffected)
is responsible for associate stations of Conde and Stratford,
and closed stations of Crandall and Randolph.

COMMENTS: Docket Number AB-1 (Sub. No. 33). Proposal does not
include industries located at Watertown.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Watertown to Doland (Westerly 48.2 miles of Watertown Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of South Dakota.

(c) County or counties in which line is located:

Entire segment is located in Codington, Clark and Spink Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 321.5 to M.P. 369.7

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Watertown (unaffected) is responsible for associate stations of Henry and Clark, and closed stations of Kampeska and Elrod. Central agent at Redfield (unaffected) is responsible for associate stations of Raymond and Doland.

COMMENTS: Docket Number AB-1 (Sub. No. 32). Proposal does not include industries located at Watertown.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Hortonville to Larsen (10.1 miles entire Larsen spur).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Outagamie and Winnebago Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 0.2 to M.P. 10.3

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at New London (unaffected) is responsible for associate station of Larsen and closed station of Medina.

COMMENTS: Docket Number AB-1 (Sub. No. 21). Proposal does not include industries located at Hortonville.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Rosemere to Forest Junction (Westerly 26.3 miles of
Brillion Subdivision).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Manitowoc and Calumet Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 78.9 to M.P. 105.2

(e) Agency or terminal station located on line or portion of line
with milepost designations:

Central agent at Manitowoc (unaffected) is responsible for
associate stations of Reedsville, Brillion, Forest Junction,
and closed stations of Branch, Whitelaw, and Cato.

COMMENTS: Docket Number AB-1 (Sub. No. 52). Proposal does not
include industries located at Manitowoc (Rosemere is
a junction point near the station of Manitowoc).

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):

Klevenville to Fennimore including Lancaster Jct. to Lancaster, Montfort Jct. to Cuba City and Ipswich to Platteville (101.2 miles - Westerly portion of Lancaster Subdivision including the Fennimore Spur and entire Platteville Subdivision including the Platteville Spur).

(b) State or states in which line is located:

Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:

Entire segment is located in Dane, Iowa, Grant and Lafayette Counties.

(d) Milepost delineating each line or portion of line: and

M.P. 101.5 to M.P. 158.4 including M.P. 155.3 to M.P. 167.8,
M.P. 145.0 to M.P. 173.5 and M.P. 165.9 to M.P. 169.7

(e) Agency or terminal station located on line or portion of line with milepost designations:

Central agent at Madison (unaffected) is responsible for associate station of Mt. Horeb and closed station of Blue Mounds. Central agent at Dodgeville is responsible for associate stations of Barneveld, Ridgeway, Cobb, Montfort, Fennimore, Stitzer, Lancaster, Livingston, Platteville, Cuba City and closed stations of Edmund, Preston, Liberty, Rewey, and Ipswich.

COMMENTS: Docket Number AB-1 (Sub. No. 41). Proposal does not include industries located at Klevenville.

List and describe each branch line separately using the following format as set forth in 49 CFR 1121.21. (See No. 3 General Instructions.)

(a) Carrier's designation for line (Ex. Zanesville Secondary Track):
Hayward to Bayfield and Ashland Jct. to Ashland
(Westerly 77.3 miles of Ashland Subdivision including
Westerly portion of Ashland Spur).

(b) State or states in which line is located:
Entire segment is located in the State of Wisconsin.

(c) County or counties in which line is located:
Entire segment is located in Sawyer, Bayfield, and Ashland
Counties.

(d) Milepost delineating each line or portion of line: and
M.P. 104.0 to M.P. 178.3 and M.P. 0.0 to M.P. 3.0

(e) Agency or terminal station located on line or portion of line
with milepost designations:
Central agent at Hayward (unaffected) is responsible for
closed station of Seeley. Central agent at Cable is
responsible for associate stations of Drummond, Granview,
Mason and closed station of Benoit. Agent at Ashland
(unaffected) is responsible for closed station of Ashland
Jct. Central agent at Washburn is responsible for associate
station of Bayfield and closed stations of Barksdale, Sioux,
and Pureair.

COMMENTS: Docket Number AB-1 (Sub. No. 29). Proposal does not
include industries located at Hayward or Ashland.

197 7ANNUAL BRANCH LINE REPORT TO THE
INTERSTATE COMMERCE COMMISSIONDATE DUE: June 30, 197 8

NAME OF REPORTING CARRIER CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AND SUBSIDIARIES		PERIOD COVERED: (If this report is for less than entire calendar year, report date of period covered.) FROM: (MONTH) <u>May 1, 1977</u> TO: (MONTH) <u>December 31, 1977</u>
A. ATTRIBUTABLE REVENUES		
Line No.	Account	Amount
1	'101 Freight	\$ 6,491,810
2	'106 Mail	
3	'107 Express	
4	110 Switching	8,671
5	113 Water transfers	
6	133 Station, train and boat privileges	
7	135 Storage, freight	
8	137 Demurrage	13,696
9	138 Communication	
10	139 Grain elevators	
11	141 Power	
12	142 Rents of buildings and other property	6,542
13	143 Miscellaneous	1,988
14	151 Joint Facility-Cr	
15	152 Joint facility-Dr	
16	Subsidy payments	
17	Total attributable revenues	\$ 6,522,707

¹Denotes variance in the content or organization of pt. 1201-subpt. A.²Apportioned as prescribed by pts. 1121 or 1125 of subch. B.

1977

NAME OF REPORTING CARRIER CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.

B. AVOIDABLE COSTS
(1) ON-BRANCH AVOIDABLE COSTS

Line No.	Account	Labor	Materials	Other
	Maintenance of way and structures:	\$	\$	\$
1 201	Superintendence	42,781		24,059
2 202	Roadway maintenance			
3 206	Tunnels and subways	59,468	3,842	2,672
4 208	Bridges, trestles, and culverts			
5 210	Elevated structures		30,220	
6 212	Ties	3,649	2,598	
7 214	Rails	3,684	36,874	
8 216	Other track materials	264	2,485	
9 218	Ballast	513,226		5,626
10 220	Track laying and surfacing	8,947	8,634	2,099
11 221	Fences, snowsheds, and signs	5,173		1,074
12 227	Station and office buildings	253		
13 229	Roadway buildings			
14 231	Water stations			
15 233	Fuel stations			
16 235	Shops and enginehouses			
17 237	Grain elevators			
18 239	Storage warehouses			
19 241	Wharves and docks			
20 243	Coal and ore wharves			
21 244	TOFC/COFC terminals	7,234	153	308
22 247	Communication systems	23,541	2,028	1,980
23 249	Signals and interlocks			
24 253	Power plants			
25 257	Power-Transmission systems			
26 265	Miscellaneous structures			
27 266	Road property-Depreciation			66,730
28 269	Roadway machines		46,121	
29 271	Small tools and supplies	43,586	567	207
30 272	Removing snow, ice, and sand	25,481	6,346	8,530
31 273	Public improvements-Maintenance			759
32 274	Injuries to persons			
33 275	Insurance			
34 276	Stationery and printing			
35 278	Maintenance joint tracks and other facilities-Dr			5,728
36 279	Maintenance joint tracks and other facilities-Cr			(1,570)
37 281	Right-of-way expenses			
38 282	Other expenses			
39	Total, maintenance of way and structures	\$737,287	\$139,868	\$118,202

197 7NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.****B. AVOIDABLE COSTS**
(1) ON-BRANCH AVOIDABLE COSTS

Line No.	Account	Labor	Materials	Other
	Maintenance of equipment:			
40 301	Superintendence	\$	\$	\$
41 302	Shop machinery			
42 304	Power-Plant machinery			
43 305	Shop and power-Plant machinery, depreciation			
44 311	Locomotives-Repairs			
45 01	Locomotives road diesel, repairs	31,766	32,798	
46 02	Locomotives road other, repairs			
47 03	Locomotives yard diesel, repairs			
48 04	Locomotives yard other, repairs			
49 318	Highway revenue equipment, repairs			
50 323	Floating equipment, repairs			
51 326	Working equipment, repairs			
52 328	Miscellaneous equipment, repairs			
53 329	Dismantling retired equipment			
54 330	Retirements, equipment			
55 331	Equipment, depreciation			42,554
56 332	Injuries to persons			
57 333	Insurance			
58 334	Stationery and printing			
59 336	Joint maintenance of equipment expenses-Dr			
60 337	Joint maintenance of equipment expenses-Cr			
61 339	Other expenses			
62	Total, maintenance of equipment	\$ 31,766	\$ 32,798	\$ 42,554
	Traffic expenses:			
63 351	Superintendence			
64 352	Outside agencies			
65 353	Advertising			
66 354	Traffic associations			
67 355	Fast freight lines			
68 356	Industrial and immigration bureaus			
69 357	Insurance			
70 358	Stationery and printing			
71 360	Other expenses			
72	Total, traffic expenses			

Denotes variance in the content or organization of pt. 1201-sub pt. A
Apportioned as prescribed by pts. 1121 or 1122 of sub ch. B.

197 7NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.**

Line No.	Account	Labor	Materials	Other
	Transportation expense accounts	\$	\$	\$
73	371 Superintendence			
74	372 Dispatching trains	242,795		
75	373 Station employees			
76	374 Weighing, inspection, and demurrage bureaus			
77	375 Coal and ore wharves			
78	376 Station supplies and expenses			33,635
79	377 Yard masters and yard clerks			
80	378 Yard conductors and brakemen			
81	379 Yard switch and signal tenders	429		
82	380 Yard enginemen			
83	382 Yard switching fuel			
84	383 Yard switching power produced			
85	384 Yard switching power purchased			
86	388 Servicing yard locomotives			
87	389 Yard supplies and expenses			
88	390 Operating joint yards and terminals-Dr			
89	391 Operating joint yards and terminals-Cr			
90	392 Train enginemen	238,792		
91	394 Train fuel		310,979	
92	395 Train power produced			
93	396 Train power purchased			
94	400 Servicing train locomotives			20,529
95	401 Trainmen	359,103		
96	402 Train supplies and expenses			235,799
97	404 Signal and interlocker operation	2,531	1,005	16
98	405 Crossing protection	15,386	10,001	3,208
99	406 Drawbridge operation			
100	407 Communication system operation	726		
101	408 Operating floating equipment			
102	410 Stationery and printing			
103	411 Other expenses			
104	412 Operating joint tracks and facilities-Dr			3,109
105	413 Operating joint tracks and facilities-Cr			(1,574)
106	414 Insurance			
107	415 Clearing wrecks	19,675		25,971
108	416 Damage to property			1,114
109	417 Damage to livestock on right-of-way			
110	418 Loss and damage, freight			10,767
111	420 Injuries to persons			955
112	421 TOFC/COFC terminals			
113	422 Other highway transportation expenses			
		\$ 879,437	\$ 321,985	\$ 333,599
114	Total, transportation expenses			
	Miscellaneous operations expenses:			
115	443 Grain elevators			
116	445 Producing power sold			
117	446 Other miscellaneous operation			
118	447 Operating joint miscellaneous facilities-Dr			
119	448 Operating joint miscellaneous facilities-Cr			
120	Total miscellaneous operations expenses			

Denotes variance in the content or organization of pt. 1201-sub pt. A.

Apportioned as prescribed by pts. 1121 or 1125 of sub ch. B.

NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.**

Line No.	Account	Labor	Materials	Other
	General Operating expenses:			
121 451	Salaries and expenses of general officers			
122 452	Salaries and expenses of clerks and attendants			
123 453	General office supplies and expenses			
124 454	Law expenses			
125 455	Insurance			
126 457	Pensions			
127 458	Stationery and printing			
128 460	Other expenses			
129 461	General joint facilities-Dr			
130 462	General joint facilities-Cr			
131	Total, general operating expenses			

¹Denotes variance in the content or organization of pt. 1201-subpt. A.

²Apportioned as prescribed by pts. 1121 or 1125 of subch. B.

B. AVOIDABLE COSTS
(2) INCOME ACCOUNTS (ORDINARY ITEMS)

Line No.	Account	Cost or (income)
	Income accounts (ordinary items):	
1 503	Hire of freight cars and highway revenue freight equipment-Credit balance	\$
2 504	Rent from locomotives	
3 506	Rent from floating equipment	
4 507	Rent from work equipment	
5 508	Joint facility rent income	(537)
6 509	Income from lease of road and equipment	
7 532	Railway tax accruals	89,835
8 536	Hire of freight cars and highway revenue freight equipment-Debit balance	
9 537	Rent for locomotives	
10 539	Rent for floating equipment	
11 540	Rent for work equipment	
12 541	Joint facility rents	3,504
13 542	Rent for leased roads and equipment	
510	Miscellaneous Rent Income	(55,113)
14	Total, income accounts	\$ 37,689

¹Denotes variance in the content or organization of pt. 1201-Subpt. A.

B. AVOIDABLE COSTS
(3) COMPUTED ON-BRANCH AND OFF-BRANCH COSTS

Line No.	Account	Amount
1 651	Locomotives return on investment	\$ 56,801
2 652	Freight train car costs	515,351
3 653	Fringe benefits	371,287
4 654	Rehabilitation	
5	Total, on-branch avoidable costs	\$ 943,439

*Total per day and per mile costs.

NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.****B. AVOIDABLE COSTS**
(4) OFF-BRANCH AVOIDABLE COSTS

Line No.	Account	Amount
1	661 Terminal costs _____	\$ 1,180,285
2	662 Freight train car costs _____	1,452,078
3	663 Freight train gross ton-mile costs _____	873,188
4	664 Deadheading, taxi and hotel costs _____	
5	01 Deadheading _____	7,858
6	02 Taxi _____	
7	03 Hotel _____	17,676
8	665 Overhead movement costs _____	
9	01 Crew _____	
10	02 Locomotive _____	
11	05 Freight train car mileage portion _____	
		\$ 3,531,085
12	Total, off-branch costs _____	

B. AVOIDABLE COSTS
(5) ALL OTHER AVOIDABLE COSTS¹

Line No.	Account	Amount
1	671 Working capital _____	\$ 148,012
2	672 Required capital expenditures _____	
3	673 Deferred maintenance _____	
4	674 Current cost of freight train cars, locomotives, and other equipment _____	
5	675 Foregone tax benefits _____	
6	676 Administrative costs _____	
7	677 Deferred subsidy payment costs _____	
8	678 Casualty expenses _____	
9	Total, all other avoidable costs _____	\$ 148,012
10	681 Reasonable return on the value of properties _____	\$ 5,669,884
11	682 Management fee _____	
		\$ 5,817,896
12	Total of avoidable costs, reasonable return and management fee _____	

¹Accounts 671-675 apply to Part 1121 only. Accounts 677 and 682 apply to Part 1125 only.²Include amounts for other equipment only. Accounts 651 and 652 include the current cost of locomotives and freight train cars.

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197 7NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.**

C. SERVICE UNITS
(1) ON-BRANCH SERVICE UNITS

Line No.	Account	Direct on branch	Overhead movement
	Freight car accounts:		
1 821	Freight train car-miles (loaded and empty) _____	748,501	
2 823	Freight train car-days (loaded and empty) _____	140,073	
	Locomotive-mile accounts:		
3 813	Road locomotive unit miles _____	139,929	
4 841	Road diesel locomotive gross ton-miles _____	18,436,398	
5 843	Road electric locomotive gross ton-miles _____		
	Locomotive unit hour accounts:		
6 832	Road locomotive unit hours _____	16,311	
7 833	Road diesel locomotive unit hours _____	16,311	
8 834	Road electric locomotive unit hours _____		
9 835	Yard locomotive unit hours _____		
10 836	Yard diesel locomotive unit hours _____		
11 837	Yard electric locomotive unit hours _____		
	Rented or leased equipment:		
12 851	Freight train car-days _____		
13 852	Floating equipment car-days _____		
14 855	Locomotive days _____		
	Train hours:		
15 861	Train hours _____	14,656	

197 7NAME OF REPORTING CARRIER **CHICAGO AND NORTH WESTERN TRANSPORTATION CO. AND SUBS.****C. SERVICE UNITS**
(2) OFF-BRANCH SERVICE UNITS

Line No.	Account	Total off-branch	Overhead movement	Net off-branch
	Car-Mile accounts:			
1 822	Freight train loaded car-miles by car type	4,001,790		4,001,790
2 01	Box - General service unequipped	2,197,113		2,197,113
3 02	Box - General service equipped	72,638		72,638
4 03	Box special service	22,802		22,802
5 04	Gondola - General service	189,302		189,302
6 05	Gondola - Special service	141,755		141,755
7 06	Hopper open - General service	64,180		64,180
8 07	Hopper open - Special service	624		624
9 08	Hopper covered	963,666		963,666
10 09	Stock			
11 10	Flat - General service	143,360		143,360
12 11	Flat - Special service	69,771		69,771
13 12	Flat - TOFC			
14 13	Auto rack			
15 14	Refrigerator - Meat mechanical			
16 15	Refrigerator - Other mechanical	3,744		3,744
17 16	Refrigerator - Meat nonmechanical			
18 17	Refrigerator - Other nonmechanical	102,669		102,669
19 18	Tank 9,999 gallons and under	3,506		3,506
20 19	Tank 10,000 - 18,999 gal	20,093		20,093
21 20	Tank 19,000 - 21,999 gal	1,239		1,239
22 21	Tank 22,000 - 27,999 gal	246		246
23 22	Tank 28,000 - 31,999 gal			
24 23	Tank 32,000 gal and over	5,082		5,082
25 24	All other			
	Ton-mile accounts:			
26 831	Revenue ton-miles	225,629,967		225,629,967
27	Total	229,631,757		229,631,757

Name, title, telephone number and address of the person to be contacted concerning this report:

NAME G. W. CARROLL TITLE DIRECTOR OF SPECIAL STUDIES
TELEPHONE NUMBER 312 454-6000 Extension 7245
(Area code) (Telephone number)
OFFICE ADDRESS 4809 N. RAVENSWOOD AVENUE CHICAGO, IL 60640
(Street and number) (City, State, and ZIP Code)

CERTIFICATION

I, the undersigned, J. M. BUTLER
VICE PRESIDENT-FINANCE of the CHICAGO & NORTH WESTERN TRANSP. Company,
(Title of officer in charge of accounts) (Full name of reporting company)

state that this report was prepared by me or under my supervision; that I have carefully examined it; and on the basis of my knowledge, belief, and verification (where necessary) I declare it to be a full, true and correct statement and that the various items here reported were determined in accordance with effective rules promulgated by the Interstate Commerce Commission.

Date JUNE 30, 19 78

Signature JMB

REMARKS

Send a copy to Interstate Commerce Commission, Bureau of Accounts, in the state or states in which the branch line is situated.

REGION 1

150 Causeway Street, Room 501
Boston, Massachusetts 02114

324 U.S. Post Office
135 High Street
Hartford, Connecticut 06101

305 U.S. Post Office and Courthouse
76 Pearl Street
Portland, Maine 04112

338-342 Federal Building
436 Dwight Street
Springfield, Massachusetts 01103

208 Federal Building
55 Pleasant Street
Concord, New Hampshire 03301

9 Clinton Street, Room 618
Newark, New Jersey 07102

204 Carroll Building
428 East State Street
Trenton, New Jersey 08608

518 New Federal Building
P.O. Box 1167
Albany, New York 12207

910 Federal Building
111 West Huron Street
Buffalo, New York 14202

26 Federal Plaza, Room 1807
New York, New York 10007

U.S. Courthouse & Federal Building
Room 831
100 South Clinton Street
Syracuse, New York 13202

John E. Fogarty Federal Building
24 Weybosset Street, Room 102
Providence, Rhode Island 02903

P. O. Box 548
Montpelier, Vermont 05602

REGION 2

William J. Green, Jr., Federal Building
600 Arch Street, Room 3238
Philadelphia, Pennsylvania 19106

I.C.C. Building, Room 1413
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

814-B Federal Building
Charles Center
31 Hopkins Plaza
Baltimore, Maryland 21201

5514-B Federal Building
550 Main Street
Cincinnati, Ohio 45202

181 Federal Building
1240 East Ninth Street
Cleveland, Ohio 44199

REGION 2—Continued

220 Federal Building and U.S. Courthouse
85 Marconi Boulevard
Columbus, Ohio 43215

P. O. Box 869
Harrisburg, Pennsylvania 17108

2111 Federal Building
1000 Liberty Avenue
Pittsburgh, Pennsylvania 15222

314 U.S. Post Office
North Washington Avenue
& Linden Street
Scranton, Pennsylvania 18503

10-502 Federal Building
400 North Eighth Street
Richmond, Virginia 23240

P. O. Box 210
Roanoke, Virginia 24011

313 Federal Office Building
234 Summit Street
Toledo, Ohio 43604

3108 Federal Building
500 Quarrier Street
Charleston, West Virginia 25301

416 Old Post Office Building
12th and Chapline Streets
Wheeling, West Virginia 26003

REGION 3

1252 West Peachtree Street N.W.
Room 300
Atlanta, Georgia 30309

2121 Building, Suite 1616
2121 Eight Avenue North
Birmingham, Alabama 35203

700 Commerce Building
P. O. Box 2112
Mobile, Alabama 36602

288 Federal Building
400 West Bay Street
Jacksonville, Florida 32202

Monterey Building, Suite 101
8410 N. W. 53rd Terrace
Miami, Florida 33166

216 Bakhaus Building
1500 West Main Street
Lexington, Kentucky 40505

426 U.S. Post Office
601 West Broadway
Louisville, Kentucky 40402

145 East Amite Building, Room 212
Jackson, Mississippi 39201

Room CC-516 Mart Office Building
800 Briar Creek Road
Charlotte, North Carolina 28205

REGION 3—Continued

P. O. Box 26896
Raleigh, North Carolina 27611

Room 302, 1400 Building
1400 Pickens Street
Columbia, South Carolina 29201

100 North Main Building
100 North Main Street, Suite 2006
Memphis, Tennessee 38103

Federal Building,
801 Broadway A422
Nashville, Tennessee 37203

REGION 4

Everett McKinley Dirksen Bldg., Room 1386
219 South Dearborn Street
Chicago, Illinois 60604

414 Leland Office Building
P. O. Box 2418
Springfield, Illinois 62705

343 West Wayne Street, Suite 113
Fort Wayne, Indiana 46802

429 Federal Bldg. & U.S. Court House
46 East Ohio Street
Indianapolis, Indiana 46204

1110 David Broderick Tower Building
10 Witherell Street
Detroit, Michigan 48226

225 Federal Building
325 West Allegan Street
Lansing, Michigan 48933

414 Federal Bldg. & U.S. Courthouse
110 South Fourth Street
Minneapolis, Minnesota 55401

P. O. Box 2340
Fargo, North Dakota 58102

369 Federal Building
Pierre, South Dakota 57501

139 West Wilson Street, Room 202
Madison, Wisconsin 53703

U.S. Federal Bldg. & Courthouse
517 East Wisconsin Avenue, Room 619
Milwaukee, Wisconsin 53203

REGION 5

9A27 Fritz Garland Lanham Federal Bldg.
819 Taylor Street
Fort Worth, Texas 76102

3108 Federal Building
Little Rock, Arkansas 72201

518 Federal Building
210 Walnut Street
Des Moines, Iowa 50309

234 Federal Building
Topeka, Kansas 66603

REGION 5—Continued

101 A. Litwin Building
110 N. Market
Wichita, Kansas 67202

T-9038 Federal Bldg. & U.S. Post Office
701 Loyola Avenue
New Orleans, Louisiana 70113

600 Federal Building
911 Walnut Street
Kansas City, Missouri 64106

210 North 12th Street
Room 1465
St. Louis, Missouri 63101

285 Federal Bldg. & U.S. Courthouse
100 Centennial Mall North
Lincoln, Nebraska 68508

Suite 620
110 North 14th Street
Omaha, Nebraska 68102

240 Old U.S. Post Office & Courthouse
215 Northwest Third Street
Oklahoma City, Oklahoma 73102

1012 Herring Plaza, Box H-4395
317 East Third Street
Amarillo, Texas 79101

REGION 5—Continued

1100 Commerce Street
Room 13C12
Dallas, Texas 75242

8610 Federal Bldg. & U.S. Courthouse
515 Rusk Avenue
Houston, Texas 77002

Room B-400 Federal Building
727 E. Durango
San Antonio, Texas 78206

REGION 6

Suite 500
211 Main Street
San Francisco, California 94105

G-31 Federal Building
P. O. Box 1532
Anchorage, Alaska 99510

3427 Federal Building
230 North First Avenue
Phoenix, Arizona 85025

1321 Federal Building
300 North Los Angeles Street
Los Angeles, California 90012

721 19th Street
492 U.S. Customs House
Denver, Colorado 80202

REGION 6—Continued

Box 07
Boise, Idaho 83724

2602 First Avenue North
Billings, Montana 59101

203 Federal Building
705 North Plaza Street
Carson City, Nevada 89701

1106 Federal Office Building
517 Gold Avenue, S.W.
Albuquerque, New Mexico 87101

114 Pioneer Courthouse
555 S.W. Yamhill Street
Portland, Oregon 97204

5301 Federal Building
125 South State Street
Salt Lake City, Utah 84138

858 Federal Building
915 Second Avenue
Seattle, Washington 98174

1006 Federal Building & Post Office
100 East B Street
Casper, Wyoming 82601