

RC-130900

CHICAGO & NORTH WESTERN

1984

1 OF 5

RC 130900 0

R-1

annual report

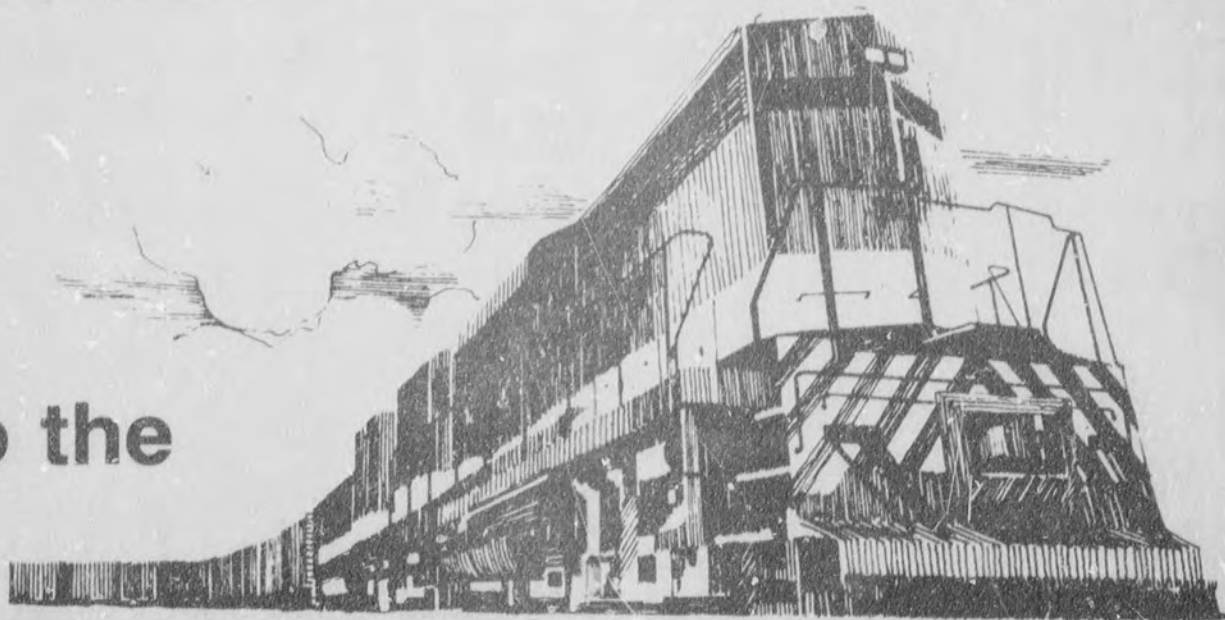
APPROVED BY OMB
3120-0029
EXPIRES 3-31-87

CHICAGO AND NORTH
WESTERN
TRANSPORTATION COMPANY

Chicago and North Western
Transportation Company
One North Western Center
8th Floor
Chicago, IL 60606

LESSOR SUBSIDIARIES

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1984

ANNUAL REPORT

OF

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

AND LESSOR SUBSIDIARIES

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1984

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

(Name) J. M. BUTLER (Title) Senior Vice President-
Finance and Accounting

(Telephone number) 312 559-6500
(Area code) (Telephone number)

(Office address) 165 North Canal Street, Chicago, IL 60606
(Street and number, city, State, and ZIP code)

SPECIAL NOTICE

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

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

Title:

Decision Date

Listing of schedules that have been changed from the preceding year and description of the changes.

Schedule 330 & 330A	Instruction number 1 revised to require "Grand Total" lines to be completed.
Schedule 342	Instruction number 5 revised to require "Grand Total" lines to be completed.
Schedule 351	Instruction number 4 revised to require "Grand Total" lines to be completed.
Schedule 352A	Column heading for Col. C changed to correspond with Instruction 4.
Schedule 415	All instructions rewritten to clarify intent of reporting.
Schedule 416	Columns 10 and 11 retitled and a new Schedule 416A, supporting schedule "capital leases" old schedule 416A renumbered to Schedule 416B and retitled to "Property Leased from Others"
Schedule 450	Title clarified.
Schedule 500	Schedule deleted and reported data requirement added to Schedule 200 as item 7.
Schedule 510	A summary to reconcile the categories within Schedule 510 added as item 8. Revised to remove the requirement that "a copy of any and all restrictive covenant attached to the indebtedness" be submitted.
Schedule 700	Table at bottom of instructions deleted.
Schedule 724	Additional lines added.
Schedule 725	Additional lines added.
Schedule 755	Instructions revised to include a clarified definition for "unit train". Instruction R rewritten. Footnote for lines 29, 63 and 81 eliminated. Footnote for line 84 added.

The following schedules were deleted by NOTICE ON July 16, 1984 F.R. Vol. 49 No. 137/28774.

Schedule 205	Restatement of The Results of Operations Under Depreciation Accounting
Schedule 205A	Restatement of Retained Earnings Under Depreciation Accounting
Schedule 205B	Restatement of Road and Equipment and Accumulated Depreciation and Amortization Accounts
Schedule 205C	Summary of Track Operating Expense
Schedule 241	Changes In Working Capital
Schedule 500	Contingent Assets and Liabilities
Schedule 361	Capitalized capital leases.

SPECIAL NOTICE

Docket No. 38559 Railroad Classification Index, served January 20, 1983, modified the reporting requirements for class, II, III and all Switching and terminal companies. These carriers will notify the Commission only if the calculation results in a different revenue level than its current classification.

The dark border on the schedules represents data that are captured for processing by the Commission.

ESTIMATE OF REPORTING BURDEN

In order to monitor carrier reporting burden and to satisfy OMB requirements pursuant to Public Law 96-511, it is requested that you furnish the following information:

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

TOTAL HOURS (Estimated) _____

(2) Best estimate of the number of staff hours required to comply with the Uniform System of Accounts (USOA). In making this estimate include only the incremental staff hours required for the USOA (those hours in addition to the data needs of management and requirements of other Federal and State agencies).

TOTAL HOURS (Estimated) _____

(3) Best estimate of staff hours and storage costs to comply with the Commission's Record Retention Regulations. In making this estimate include only the incremental costs required for the Commission's rules (those costs in addition to retention requirements of management and other Federal and State agencies).

TOTAL HOURS (Estimated) _____

Storage costs (Estimated) _____

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A. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		None

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Chicago and North Western Transportation Company and Lessor Subsidiaries*
2. Date of incorporation March 24, 1970
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Organized under general laws of State of Delaware as North Western Employees Transportation Corporation. By Certificate of Amendment filed with Secretary of State of Delaware on May 2, 1972, name was changed to Chicago and North Western Transportation Company. No changes effected during the year 1984.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars It was not.

*LEASED LINES:

Oshkosh Transportation Co.**
 Minneapolis Industrial Railway Co.**
 Midwestern Railroad Properties, Inc.
 Mid America Rail Properties, Inc.

EQUIPMENT LESSORS (Cont'd.)

North Western Communications, Inc.
 NW Railquip, Inc.**
 North Western Locomotive Co.

EQUIPMENT LESSORS:

North Western Leasing Co.

MINOR LAND COMPANIES:

Wisconsin Town Lot Co.
 CNW Realco, Inc.

STOCKHOLDERS' REPORTS

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

Check appropriate box:

☒ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☐ No annual report to stockholders is prepared.

**Merged into Chicago and North Western as of 12/31/84.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 0.28 per share; first preferred, \$ 1 per share; second preferred, \$ 1 per share; debenture stock, \$ 1 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 16,048,806 votes, as of December 31, 1984.

(Total) 6,765 stockholders.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7.
9. Give the names of the thirty security holders, 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

SEE NOTES ON PAGE 4.

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			Line No
				STOCKS			
				Common	PREFERRED		
	Second	First					
(a)	(b)	(c)	(d)	(e)	(f)		
1	First National Bank of Chicago	Chicago, IL	820,137	820,137			1
2	Morgan Guaranty Trust Co. of NY	New York, NY	638,870	638,870			2
3	Chase Manhattan Bank, NA	New York, NY	527,300	527,300			3
4	SSB Custodian	Boston, MA	519,500	519,500			4
5	Manufacturers Hanover Trust Co.	New York, NY	513,508	513,508			5
6	Brown Brothers Harriman & Co.	New York, NY	400,155	400,155			6
7	Bankers Trust Co.	New York, NY	317,550	317,550			7
8	J.R. Wolfe	Chicago, IL	242,595	242,595			8
9	Northern Trust Co.	Chicago, IL	237,300	237,300			9
10	Citibank, NA	New York, NY	233,850	233,850			10
11	Bear Stearns & Co.	New York, NY	223,673	223,673			11
12	Shearson/American Express Inc.	New York, NY	218,150	218,150			12
13	Merrill Lynch, Pierce, Fenner & Smith	New York, NY	202,936	202,936			13
14	LaSalle National Bank	Chicago, IL	199,761	199,761			14
15	Smith Barney Harris Upham & Co.	New York, NY	197,120	197,120			15
16	Bank of New York	New York, NY	192,950	192,950			16
17	Continental Illinois Nat'l Bank	Chicago, IL	183,800	183,800			17
18	H.C. Dennis	Chicago, IL	179,700	179,700			18
19	First Pennsylvania Bank	Philadelphia, PA	176,600	176,600			19
20	Bank of Montreal	New York, NY	170,000	170,000			20
21	Boston Safe Deposit & Trust Co.	Lake Success, NY	167,000	167,000			21
22	Chemical Bank	New York, NY	164,900	164,900			22
23	R.W. Russell	Chicago, IL	147,000	147,000			23
24	F.B. Russell	Chicago, IL	143,200	143,200			24
25	Manufacturers Nat'l Bk. of Detroit	Detroit, MI	135,300	135,300			25
26	A.K. Butler	Chicago, IL	120,900	120,900			26
27	Paine, Webber, Inc.	New York, NY	119,393	119,393			27
28	Canaro & Co.	Chicago, IL	117,600	117,600			28
29	M.M. & G.R. Carr	Chicago, IL	114,000	114,000			29
30	United States Trust Co. of NY	New York, NY	111,550	111,550			30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 14,182,424
votes cast.

11. Give the date of such meeting. May 15, 1984

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

NOTES AND REMARKS

Redeemable Preference Shares, \$10,000 per share.

* 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.

Pursuant to Board of Directors resolutions and financing agreements authorizing the issuance of said Preference Shares to finance major track and roadbed improvements on North Western's main line in Illinois and Iowa, and into Nebraska, as of December 31, 1984, 14,447 Preference Shares had been issued to the Federal Government consisting of:

Series A	2,212 Shares
Series B	97 Shares
Series C	144 Shares
Series D	11,335 Shares
Series E	659 Shares

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash	5,894	13,922	1
2		702	Temporary Cash Investments	99,739	115,500	2
3		703	Special Deposits	179	126	3
			Accounts Receivable			
4		704	- Loan and Notes	133	565	4
5		705	- Interline and Other Balances	7,729	6,523	5
6		706	- Customers	26,853	25,022	6
7		707	- Other	20,594	23,024	7
8		709, 708	- Accrued Accounts Receivables	31,860	32,093	8
9		708.5	- Receivables from Affiliated Companies	2,007	-	9
10		709.5	- Less: Allowance for Uncollectible Accounts	(79)	(78)	10
11		710, 711, 714	Working Funds Prepayments Deferred Income Tax Debits	2,739	1,986	11
12		712	Materials and Supplies	42,551	42,015	12
13		713	Other Current Assets	2,078	737	13
14			TOTAL CURRENT ASSETS	242,277	261,435	14
Other Assets						
15		715, 716, 717	Special Funds	61,079	2,605	15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)	29,579	8,093	16
17		722, 723	Other Investments and Advances	31	32	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.	-	-	18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$ 2,979)	6,815	6,806	19
20		739, 741	Other Assets	2,013	3,986	20
21		743	Other Deferred Debits	9,712	4,154	21
22		744	Accumulated Deferred Income Tax Debits	-	-	22
23			TOTAL OTHER ASSETS	109,229	25,676	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)	813,010	693,378	24
25	*		Equipment	431,211	437,179	25
26			Unallocated Items	74,520	71,713	26
27			Accumulated Depreciation and Amortization (Schedules 335, 339, 342, 351)	(352,959)	(338,831)	27
28			Net Road and Equipment	965,782	863,439	28
29	*		TOTAL ASSETS	1,317,288	1,150,550	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable	-	-	30
31		752	Accounts Payable, Interline and Other Balances	3,708	3,900	31
32		753	Audited Accounts and Wages	23,808	26,839	31
33		754	Other Accounts Payable	2,207	3,706	33
34		755, 756	Interest and Dividends Payable	15,565	8,297	34
35		757	Payables to Affiliated Companies	-	-	35
36		759	Accrued Accounts Payable	130,096	127,832	36
37		760, 761, 761.5, 762	Taxes Accrued	13,528	13,904	37
38		763	Other Current Liabilities	786	811	38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year	52,082	43,860	39
40			TOTAL CURRENT LIABILITIES	241,780	229,149	40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured	341,233	190,033	41
42		766	Equipment Obligations	139,865	160,358	42
43		766.5	Capitalized Lease Obligations	50,762	48,559	43
44		768	Debt in Default	-	-	44
45		769	Accounts payable, Affiliated Companies	-	-	45
46		770.1, 770.2	Unamortized Debt Premium	(2,228)	(19)	46
47		781	Interest in Default	-	-	47
48		783	Deferred Revenues-Transfers from Government Authorities	14,440	13,116	48
49		786	Accumulated Deferred Income Tax Credits	30,461	27,111	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits	42,784	46,462	50
51			TOTAL NONCURRENT LIABILITIES	617,317	485,620	51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)	148,701	148,449	52
53			Common Stock	4,510	4,398	53
54			Preferred Stock Redeemable	144,191	144,051	54
55			Discount on Capital Stock	-	-	55
56		794, 795	Additional Capital (Schedule 230)	79,613	77,223	56
Retained Earnings:						
57		797	Appropriated	-	-	57
58		798	Unappropriated (Schedule 220)	231,296	210,397	58
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities	-	-	59
60		798.5	Less Treasury Stock	(1,419)	(288)	60
61			Net Stockholders Equity	458,191	435,781	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1,317,288	1,150,550	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ 2,858

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ 149,000

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year See Note 3 (a) following

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ 2,799

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

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

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

Date of trust agreement or latest amendment December 31, 1982

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes No 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 X If yes, who determines how stock is voted? N/A

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

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

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

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

CONTINGENT ASSETS:

None

CONTINGENT LIABILITIES:

Under the terms of an agreement whereby the Company, in 1981, sold its interest in the Illinois Terminal RR. Co., the buyer, Norfolk & Western RR., assumed primary liability for Illinois Terminal's First Mortgage Bonds. However, the Company remains contingently liable first for its former stockholding proportion of 9.09% of principal and interest on such bonds and second, in the event of payment defaults by both Norfolk & Western and other former stockholders for up to the full amount of

4,531

Under the above agreement regarding the Illinois Terminal RR., Company is also contingently liable for its former stockholding proportion of the annual rental of McKinley Bridge spanning the Mississippi River, up to an aggregate of

250

See also Schedule 501 relative to guaranties, and Note 15.

(a) Changes in Valuation Accounts

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

(%) At 12/31/84, 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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

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

3.(a) PENSIONS

The Company has a noncontributory funded pension plan for certain of its employees, which supplements retirement benefits under the Company's Profit Sharing and Retirement Savings Plan and the Railroad Retirement Act if they do not reach specified minimum levels. The total pension expense for 1984 and 1983 was \$256 and \$485 respectively, which includes amortization of past service costs and actuarial gains and losses over thirty years and fifteen years, respectively. The Company makes annual contributions to the plan equal to the amount accrued for pension expense.

A comparison of accumulated plan benefits and plan net assets for the Company's defined benefit plan is as follows:

	January 1,	
	<u>1984</u>	<u>1983</u>
Actuarial present value of		
accumulated pension plan benefits:		
Vested	\$5,517	\$5,677
Nonvested	144	191
Total	<u>\$5,661</u>	<u>\$5,868</u>
	=====	=====
Net assets available for benefits	\$2,718	\$2,328
	=====	=====

The assumed rate of return used in determining the actuarial present value of accumulated plan benefits was 8% for both 1984 and 1983.

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

8. 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, except that Western Railroad Properties Incorporated ("WRPI"), a Class II operating railroad, is included under the equity method.

9. The Company applies depreciation accounting to all of its property. Additions and renewals constituting a unit of property are capitalized. Other renewals, repairs and maintenance are charged to expense. Track removal costs and costs of units of property retired or replaced, less salvage, are charged to accumulated depreciation. Fully absorbed overhead costs related to track construction and payroll additives related to other construction are capitalized. The Company's policies comply with those prescribed by the Interstate Commerce Commission.

Depreciation is provided at composite straight-line rates. For the years 1984 and 1983, the provision for depreciation approximated annual rates of 3.7% and 3.7%, respectively, of the depreciable property. Capital leases are amortized over the terms of the respective leases. For the years 1984 and 1983, such lives ranged from 8 to 30 years. The average amortizable life was approximately 12 years for 1984 and 1983.

10. The Company provides deferred income taxes applicable to the income reported in its financial statements which are reduced by investment tax credits under the flow-through method of accounting. As a result of timing differences, the Company estimates that it has approximately \$149,000 of net operating loss carryforwards available at December 31, 1984 which expire in 1993, 1994, 1997, 1998 and 1999. In addition, the Company has available approximately \$108,000 of investment tax credit carryforwards at December 31, 1984 which expire from 1989 through 1999 (of which approximately \$23,000 is available to reduce future book income tax provisions). Consequently, the Company has no currently payable income taxes, and will use the above carryforwards to defer future income tax payments.

See also Schedule 450, Analysis of Taxes.

11. The company has substantial lease commitments for railroad, highway and data processing equipment. Those leases which meet the criteria established by FASB No. 13 are capitalized. The remainder are reported as operating leases.

Minimum annual rental commitments for noncancelable leases at December 31, 1984 were as follows:

	<u>Capital Leases</u>	<u>Operating Leases</u>
1985	\$ 13,410	\$ 51,562
1986	12,748	51,179
1987	11,843	50,657
1988	10,836	50,357
1989	9,630	49,807
After 1989	27,287	420,653
Total	<u>\$ 85,754</u>	<u>\$574,215</u>
Less amount representing interest on capital leases	<u>27,411</u>	
Present value of net minimum lease payments	<u>\$ 58,343</u>	

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

Lease rental expense for operating leases (including cancellable leases) was as follows:

1984	\$63,451
1983	63,454

The above amounts are net rentals and include insignificant amounts of rental income from subleases. There are no contingent rentals.

12. Gross interest expense in 1984 was \$63,497. Interest capitalized in current and prior years was immaterial.

13. In addition to \$105,812 of cash and temporary cash investments at December 31, 1984, the Company has two revolving bank credit agreements with a group of banks consisting of a \$30,000 unsecured credit agreement and a \$20,000 secured credit agreement. Any loans outstanding at the end of their revolving credit periods on December 15, 1986 will be automatically converted to secured term loans payable in installments thereafter over five to seven years. No loans were outstanding during 1984 under these or previous revolving credit agreements.

The Company also had segregated in non current assets \$58,398 remaining proceeds of the sale of its Series B Consolidated Mortgage Bonds. This amount may be used to repay certain long-term debt or for such other purposes as may be approved by the Interstate Commerce Commission upon request by the Company.

14. See Schedule 510, debtholdings, relative to long-term debt outstanding balances.

a) Debt principal payments (including sinking fund and capitalized lease obligations) due in 1986 through 1989 are \$58,405, \$57,168, \$54,194, and \$66,224, respectively.

b) The principal encumbrances on the properties of the Company are equipment obligations, each of which is a first lien on specific items of equipment and general mortgages which, subject to such equipment liens, are liens on substantially all of the real and tangible personal property and additions thereto of the Company. Three general mortgage issues with the most senior liens secure \$25,000 of bonds, including two small issues whose liens extend only to the property of the former railway companies that issued them and additions thereto. Northwest Chemco, Inc. also holds a general mortgage on the Company's property securing its interest in the assumption of obligations by the Company in connection with its purchase of the railroad assets on June 1, 1972. All of the foregoing general mortgages will be satisfied on or before January 1, 1989, assuming no intervening defaults.

Next in priority of liens (except that the lien securing General Mortgage Note A for \$35,000 is superior to that of Northwest Chemco) are General Mortgage Notes A & B which are also secured by liens on the Company's property to secure loans totaling \$93,000 incurred in 1983 to finance the purchase by a subsidiary of certain rail lines between Minneapolis-St. Paul, Minnesota and Kansas City, Missouri. These Notes A & B are also secured, respectively, by second and first liens on the lines so acquired.

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

Next in priority of liens is the Consolidated Mortgage securing \$155 million of bonds by lien on the Company's property and by a covenant to subject thereto the rail lines purchased in 1983 (see preceding paragraph) when the mortgages securing General Mortgage A & B are discharged.

Subject to the above described liens, the United States Government also holds a mortgage on the Company's property securing loans listed above which were made by or are guaranteed as to principal and interest by the Federal Railroad Administration ("FRA"). The proceeds of the loans were used principally to rehabilitate Company freight cars.

One or more of these mortgages contain varying provisions relating to prescribed amounts of capital expenditures, debt retirement and limitations on cash dividends.

15. The Company is a party to service interruption insurance agreements under which additional premiums up to a maximum of \$13,150 may arise in the event of work stoppages on other railroads. Conversely, the Company is entitled to receive payments under certain conditions if work stoppage occurs on its property.

The Company is not liable for the debt of its subsidiary, WRPI, except for up to \$25 million of obligations not otherwise funded under the Project financing plan, prior cash distributions from the Project and certain obligations such as for negligence and excess casualty costs.

16. The Company has various informal compensating balance arrangements with banks with which it has long-term equipment financing agreements. Under these arrangements the Company was required to maintain an average of approximately \$3,000 of cash as compensating balances as of December 31, 1984. There are no legal restrictions as to the withdrawal of these cash balances.

17. The Company provides postretirement health care benefits and life insurance in accordance with various agreements. Generally, health care benefits are provided until age 65 for employees who elected to retire before that age, and life insurance is provided for all retired employees whose rates of pay at retirement were not subject to a collective bargaining agreement. The major portion of these benefits is provided through insurance plans, the cost of which were \$1,465 in 1984 and \$1,536 in 1983.

18. Under the most restrictive dividend limitation imposed by the Company's financing agreements other than those with the FRA approximately \$60,000 was unrestricted for payment of dividends at December 31, 1984. Agreements made with FRA prohibit the payment of dividends while FRA is funding project costs thereunder, but such funding is expected to be completed during 1985.

19. The Company withdrew its offer to purchase the Milwaukee Road core railroad assets after the Bankruptcy Court ruled in favor of the Soo Line's offer. After filing of appeals by several parties and denial of requested stays, Soo Line's purchase was consummated on February 19, 1985.

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

20. Preference shares outstanding at December 31, 1984 are as follows:

Series	Shares Issued	Amount Outstanding Net of Repayments	Dividend and Redemption Payments	
			Aggregate Rate*	Years Payable
A & D	13,547	\$135,470	7.50%	1988-2014
B	97	970	21.55	1988-2012
C	144	1,161	16.51	1985-2003
E	659	6,590	25.35	1989-2014
	<u>14,447</u>	<u>\$144,191</u>		

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

The shares were issued to the FRA to finance the cost of rebuilding and upgrading approximately 449 miles of the Company's main lines and certain facilities in the Proviso, Illinois classification yard.

Aggregate dividend and redemption requirements for shares outstanding at December 31, 1984 are:

Years Ended December 31,	Total Annual Payments	Years Ended December 31,	Total Annual Payments
1985-1987	\$ 230	2000-2002	\$12,048
1988	947	2003	12,043
1989	3,123	2004-2007	12,040
1990	5,985	2008	11,327
1991	8,973	2009	9,154
1992	11,795	2010	6,292
1993	12,208	2011	3,304
1994	12,235	2012	483
1995-1997	12,277	2013	70
1998	12,188	2014	42
1999	12,088		

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

Dividend and redemption payments are mandatory except to the extent 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

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

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 5.44% (weighted average) per year from the date of declaration of such increase.

The preference shares are non-voting, except that when dividend or redemption payments are in arrears for any reason, the FRA may appoint two directors to the Company's Board. The outstanding preference shares are redeemable at the Company's option at a price equal to the par value plus premiums which aggregate \$3,507 for each year outstanding, less the aggregate of prior dividend payments.

Share issuances during the years ended December 31, 1984 and 1983 were as follows:

Series	Shares Issued	
	1984	1983
A & D	23	23
B	-	-
C	-	2
E	10	4

21. Under the Company's stock option plan, options may be granted to certain employees to purchase Class A Common stock at not less than the market price on the date of grant. Pursuant to the same plan, stock appreciation rights ("SAR's") also were granted subject the limitation that benefits cannot exceed 200% of the market price on the date of grant. The SAR's are unrelated to stock options.

In 1984, the plan was amended to increase by 800,000 the number of shares of Class A Common stock reserved for issuance under the plan and to prohibit the future grant of stock appreciation rights.

The status of the plan at December 31, 1984 was as follows:

	Options		Appreciation Rights	
	Shares	Average Price	Rights	Average Price
Outstanding, January 1, 1984	752,948	\$ 9.73	300,611	\$11.16
Granted	343,900	24.48	-	-
Exercised	(397,449)	5.92	(210,376)	5.92
Cancelled	(1,688)	5.92	(750)	5.92
Outstanding, December 31, 1984	697,711	19.18	89,485	23.53
Exercisable, December 31, 1984	179,202		32,613	

At December 31, 1984, there were 514,194 shares of Class A Common stock reserved for options not yet granted. Compensation relating to the SAR's was a reduction of expense of \$547 during 1984 and an expense of \$2,068 during 1983.

22. Reference is made to Note 13 in the Company's Annual Report to shareholders for disclosures required by Statements of Financial Accounting Standards No. 33 and 82.

23. See also Schedule C relative to shareholder voting rights.

SUPPLEMENT REQUIRED BY EX PARTE 346

(SUB NO. 1)

The number of carloads and trailer loads of exempted fresh fruits and vegetables handled in 1984 was 11,232. In 1978, prior to exemption, 11,362 carload and trailer loads of the same commodities were handled.

(SUB NO. 2)

The number of carloads and trailer loads of exempted Miscellaneous Commodities handled in 1984 was 353. In 1979, prior to exemption, 6,382 carloads and trailer loads of same commodities were handled.

(SUB NO. 14)

The number of carloads and trailer loads of exempted farm products handled in 1984 was 1,317. In 1982, prior to exemption 1,017 carloads and trailer loads of the same commodities were handled.

210. RESULTS OF OPERATIONS (Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (b)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income	772,860	756,234	772,860		1
1		(101) Freight	45,763	48,917		45,763	2
2		(102) Passenger	197	180		197	3
3		(103) Passenger-Related	22,731	23,079	22,731		4
4		(104) Switching	-	-	-	-	5
5		(105) Water Transfers	7,784	8,337	7,784		6
6		(106) Demurrage	4,526	4,745	3,762	764	7
7		(110) Incidental	363	436	363		8
8		(121) Joint Facility-Credit	(11)	(6)	(11)		9
9		(122) Joint Facility-Debit					
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	854,213	841,922	807,489	46,724	10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations	21,801	17,810	297	21,504	11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	84	170	76		8 12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	876,098	859,902	807,862	68,236	13
14	*	(531) Railway operating expenses	815,905	801,671	748,481	67,424	14
15	*	Net revenue from railway operations	60,193	58,231	59,381	812	15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	707	456			16
17		(510) Miscellaneous rent income	6,073	4,008			17
18		(512) Separately operated properties-Profit	-	-	-	-	18
19		(513) Dividend Income (cost method)	110	1			19
20		(514) Interest Income	19,585	7,516			20
21		(516) Income from sinking and other funds	252	252			21
22		(517) Release of premiums on funded debt	3	3			22
23		(518) Contributions from other companies	-	-			23
24		(519) Miscellaneous income	12,144	15,374			24
25		Income from affiliated companies	-	-			25
26		Dividends (equity method)	-	-			26
27		Equity in undistributed earnings (losses)	(4,289)	(436)			27
28		TOTAL OTHER INCOME (lines 16-26)	34,585	27,174			27
29		TOTAL INCOME (lines 15, 27)	94,778	85,405			29
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	-	-			29
30		(535) Taxes on property used in other than carrier operations	-	-			30
31		(543) Miscellaneous rent expense	514	516			31
32		(544) Miscellaneous taxes	145	170			32
33		(545) Separately operated properties-Loss	-	-			33
34		(549) Maintenance of investment organization	-	-			34
35		(550) Income transferred to other companies	-	-			35
36		(551) Miscellaneous income charges	6,223	3,940			36
37		(553) Uncollectible accounts	-	-			37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)	6,882	4,626			38
39		Income available for fixed charges Lines 28, 38)	87,896	80,779			39

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default	62,632	41,584	40
41		(b) Interest in default	-	-	41
42		(547) Interest on unfunded debt	295	22	42
43		(548) Amortization of discount on funded debt	570	179	43
44		TOTAL FIXED CHARGES (lines 40-43)	63,497	41,785	44
45		Income after fixed charges (lines 39, 44)	24,399	38,994	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest	-	-	46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit	-	-	47
48		Income (Loss) from continuing operations (before income taxes)	24,399	38,994	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes	-	-	49
50	*	State income taxes	-	-	50
51	*	Other income taxes	-	-	51
52	*	(557) Provision for deferred taxes	3,500	5,175	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	3,500	5,175	53
54	*	Income from continuing operations	20,899	33,819	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	-	-	55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	-	-	56
57		Income before extraordinary items	20,899	33,819	56
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)	-	-	58
59		(590) Income taxes on extraordinary items	-	-	59
60		(591) Provision for deferred taxes-Extraordinary items	-	-	60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)	-	-	61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)	-	-	62
63	*	Net income (Loss)	20,899	33,819	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations	60,193	58,231	64
65	*	(556) Income taxes on ordinary income (-)	-	-	65
66	*	(557) Provision for deferred income taxes (-)	3,500	5,175	66
67		Income from lease of road and equipment (-)	272	271	67
68		Rent for leased roads and equipment (+)	239	3,403	68
69		Net railway operating income (loss)	56,660	56,188	69

NOTES AND REMARKS FOR SCHEDULES 210 and 220

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220. RETAINED EARNINGS

(Dollars in Thousands)

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

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

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.

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

Line No.	Cross Check	Item	Retained earnings-- Unappropriated	Equity in undistributed earnings (losses) of affiliated companies	Line No.
		(a)	(b)	(c)	
1		Balances of beginning of year	\$ 210,833	\$ (436)	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	25,188		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	25,188		6
		DEBITS			
7	*	(612) Debit balance transferred from income		4,289	7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL		4,289	13
14		Net increase (decrease) during year (Line 6 minus line 13)	25,188	(4,289)	14
15	*	Balances at close of year (Lines 1, 2 and 14)	236,021	(4,725)	15
16	*	Balances from line 15(c)	(4,725)	N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	231,296	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK
(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding	Outstanding (g)	In Treasury (h)	
1	Common Class A	\$0.28	27,000,000	16,105,803	56,997	16,105,803	\$ 4,510	\$ 1,419	1
2									2
3									3
4	Preferred Series A through E	\$10.000	65,000	14,447		14,447	144,191		4
5									5
6									6
7									7
8									8
9									9
10	TOTAL	XXXXXX	27,065,000	16,120,250	56,997	16,120,250	148,701	\$ 1,419	10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR
(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year	14,414	\$144,051	15,708,354	\$4,398	11,830	\$ 288	\$77,223	11
12	Capital Stock Sold ¹	33	330	397,449	112			2,390	12
13	Capital Stock Reacquired					45,167	1,131		13
14	Capital Stock Canceled Redemption Payments		(190)						14
15	Stock Dividends								15
16	Balance at close of year	14,447	\$144,191	16,105,803	\$4,510	56,997	\$1,419	\$79,613	16

¹By footnote on page 17 state the purpose of the issue and authority.

240. STATEMENT OF CHANGES IN FINANCIAL POSITION

(Dollars in Thousands)

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 of 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.

1. Cross-checks

Schedule 240

Schedule 210

Line 1, column B = Line 54, column B

Line No.	Cross Check	Description (a)	Current year (b)	Prior year (c)	Line No.
		SOURCES OF WORKING CAPITAL			
		Working capital provided by operations:			
1	*	Income (loss) from continuing operations	20,899	33,819	1
		Add expenses not requiring outlay of working capital: (subtract) credits not generating working capital:			
2		Loss (gain) on sale or disposal of tangible property			2
3		Depreciation and amortization expenses	40,844	37,359	3
4		Net increase (decrease) in deferred income taxes	3,500	5,175	4
5		Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	4,289	436	5
6		Net increase (decrease) in noncurrent portion of estimated liabilities	(3,678)	(4,093)	6
7		Other (specify):			7
8		Retirement of nondepreciable property	1,262	967	8
9					9
10					10
11					11
12		TOTAL WORKING CAPITAL FROM CONTINUING OPERATIONS	67,116	73,663	12
		Add funds generated by reason of discontinued operations, extraordinary items, and changes in accounting principles			
13					13
14		TOTAL WORKING CAPITAL FROM OPERATIONS	67,116	73,663	14
		Working capital from sources other than operating: (Including capitalized leases)			
15		Proceeds from issuance of long-term liabilities	187,075	134,691	15
16		Proceeds from sale/disposition of carrier operating property	3,223	1,295	16
17		Proceeds from sale/disposition of other tangible property			17
18		Proceeds from sale/repayment of investments advances	183	8,797	18
19		Net decrease in sinking and other special funds	-	869	19
20		Proceeds from issue of capital stock (Including preference shares)	2,682	75,872	20
21		Other (specify):			21
22					22
23		All Other Net	-	8,911	23
24					24
25					25
26		TOTAL WORKING CAPITAL FROM SOURCES OTHER THAN OPERATING	193,163	230,435	26
27		TOTAL SOURCES OF WORKING CAPITAL	260,279	304,098	27

240. STATEMENT OF CHANGES IN FINANCIAL POSITION-Concluded
(Dollars in Thousands)

Line No.	Cross Check	Description (a)	Current year (b)	Prior year (c)	Line No.
		APPLICATION OF WORKING CAPITAL			
28		Amount paid to acquire/retire long-term liabilities	46,272	57,406	28
29		Cash dividends declared			29
30		Purchase price of carrier operating property	150,204	181,332	30
31		Purchase price of other tangible property	526	10	31
32		Purchase price of long-term investment and advances	26,026	326	32
33		Net increase in sinking or other special funds	58,474		33
34		Purchase price of acquiring treasury stock	1,131	185	34
35		Other (specify):			35
36		Redemption of preference shares	190	89	36
37					37
38		Net increase (decrease) in current			38
39		portion of debt	8,222	(843)	39
40					40
41		All other, net	1,023		41
42					42
43					43
44		TOTAL APPLICATION OF WORKING CAPITAL	292,068	238,505	44
45		Net increase (decrease) in working capital	(31,789)	65,593	45

NOTES AND REMARKS

245. WORKING CAPITAL
(Dollars in Thousands)

1. This schedule should include only data pertaining to railway transportation services.
2. Carry out calculation of lines 8, 9, 10, 20, and 21, to two decimal places.

Line No.	Item (a)	Source No.	Amount (b)	Line
CURRENT OPERATING ASSETS				
1	Interline and Other Balances (705)	Schedule 200, line 5, column b	7,729	1
2	Customers (706)	Schedule 200, line 6, column b	26,853	2
3	Other (707)	Note A	18,837	3
4	TOTAL CURRENT OPERATING ASSETS	Line 1 + 2 + 3	53,419	4
OPERATING REVENUE				
5	Railway Operating Revenue	Schedule 210, line 13, column b	876,098	5
6	Rent Income	Note B	69,341	6
7	TOTAL OPERATING REVENUES	Lines 5 + 6	945,439	7
8	Average Daily Operating Revenues	Line 7 ÷ 360 days	2,626.22	8
9	Days of Operating Revenue in Current Operating Assets	Line 4 ÷ line 8	20.34	9
10	Revenue Delay Days Plus Buffer	Lines 9 + 15 days	35.34	10
CURRENT OPERATING LIABILITIES				
11	Interline and Other Balances (752)	Schedule 200, line 31, column b	3,708	11
12	Audited Accounts and Wages Payable (753)	Note A	23,808	12
13	Accounts Payable—Other (754)	Note A	2,207	13
14	Other Taxes Accrued (761.5)	Note A	13,209	14
15	TOTAL CURRENT OPERATING LIABILITIES	Sum of lines 11 to 14	42,932 43,251	15
OPERATING EXPENSES				
16	Railway Operating Expenses	Schedule 210, line 14, column b	815,905	16
17	Depreciation	Schedule 410, lines 136, 137, 138, 213, 232, 317, column h	40,652	17
18	Cash Related Operating Expenses	Line 16 + line 6 - line 17	844,594 844,262	18
19	Average Daily Expenditures	Line 18 ÷ 360 days	2346.09 2345.17	19
20	Days of Operating Expenses in Current Operating Liabilities	Line 15 ÷ line 19	18.30 18.44	20
21	Days of Working Capital Required	Line 10 - line 20 (Note C)	17.04 16.90	21
22	Cash Working Capital Required	Line 21 x line 19	39,917 39,633	22
23	Cash and Temporary Cash Balance	Schedule 200, line 1 + line 2, column b	105,633	23
24	Cash Working Capital Allowed	Lesser line 22 and line 23	39,917 39,633	24
MATERIALS AND SUPPLIES				
25	Total Material and Supplies (712)	Note A	42,551	25
26	Scrap and Obsolete Material included in Acct. 712	Note A	3,768	26
27	Materials and Supplies held for Common Carrier Purposes	Line 25 - line 26	38,783	27
28	TOTAL WORKING CAPITAL	Line 24 + line 27	78,760 78,416	28

- Notes:
- (A) Use common carrier portion only. Common carrier refers to railway transportation service.
- (B) Rent Income is the sum of Schedule 410, column h, lines 121, 122, 123, 127, 128, 129, 133, 134, 135, 208, 210, 212, 227, 229, 231, 312, 314, and 316. Rent income is added to railway operating revenues to produce total revenues. Rent income is also added to total operating expenses to exclude the rent revenue items from operating expense.
- (C) If result is negative, use zero.

NOTES AND REMARKS

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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A

1. Schedule 310 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies held by respondent at close of year. Also, disclose the investments made, disposed of, and written down during the year and the applicable dividends and interest credited to income as a result of those investments. They should exclude securities issued or assumed by respondent. For definition of affiliated companies, see the rules governing Account No. 721 "Investments and advances; affiliated companies," in the Uniform System of Accounts for Railroad Companies.

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

- (A) Stocks
 - (1) Carriers-active
 - (2) Carriers-inactive
 - (3) Noncarriers-active
 - (4) Noncarriers-inactive
- (B) Bonds (including U.S. Government Bonds)
- (C) Other secured obligations
- (D) Unsecured notes
- (E) Investment advances

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

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

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

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

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

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

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

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

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

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

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 18, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19____ to 19____." Abbreviations in common use in standard financial publications may

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

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Continued

(Dollars in Thousands)

be used to conserve space.

6. If any of the companies included in this schedule are controlled by respondent the percent of control should be shown 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. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000 may be combined in one figure.

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

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

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

Line No.	Investments and advances				Disposed of: profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income (l)	Line No.
	Opening balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing balance (i)				
1								1
2								2
3	274			274			103	3
4								4
5								5
6	30			30				6
7	200			200				7
8	55			55				8
9								9
10								10
11	559			559			103	11
12								12
13								13
14								14
15	589			589			38	15
16	589			589			44	16
17								17
18	1,178			1,178			82	18
19								19
20								20
21	183		183	0				21
22								22
23								23
24	59	12		71				24
25								25
26	2,516	250		2,766				26
27								27
28	2,758	262	183	2,837				28
29								29
30								30
31								31
32								32
33								33
34								34
35								35
36								36
37								37
38								38
39								39
40	4,495	262	183	4,574			185	40

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES-Continued

(Dollars in Thousands)

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of Control	Line No.
	(a)	(b)	(c)	(d)	(e)	
1						1
	Notes regarding certain items shown on Pages 22 and 23:					2
3						3
4	(1)			Pledged under First Mortgage of former		4
5				Chicago and Great Western Railway company dated January 1,		5
6				1938, now assumed by respondent -		6
7				1,036 shs SPUD Co., 913 shs MT Ry. Co., and 159 shs Iowa Trsf. Ry. Co.		7
8	(2)			1,828 1/3 shares - now owned by respondent are held by the First		8
9				National Bank of Kansas City under a Stock Trust Agreement		9
10				dated June 12, 1909. Five (5) shares - are pledged under		10
11				First Mortgage of former Chicago Great Western Railway Company		11
12				now assumed by respondent.		12
13						13
14						14
15	Other			parties and particulars of joint control are as follows:		15
16						16
17				Name of Party to Joint Control	How Established	17
18	(a)			Illinois Central Gulf RR Co.	Ownership of capital stock	18
19				Norfolk & Western Ry. Co	Ownership of capital stock	19
20				Consolidated Rail Corp.	Ownership of capital stock	20
21	(h)			Burlington Northern, Inc.	Ownership of capital stock	21
22				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock	22
23				Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock	23
24				Soo Line RR. Co.	Ownership of capital stock	24
25	(c)			Burlington Northern, Inc.	Ownership of capital stock	25
26				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock	26
27				Chicago, Milw., St. Paul & Pacific RR. Co.	Ownership of capital stock	27
28				Soo Line RR. Co.	Ownership of capital stock	28
29	(d)			Burlington Northern, Inc. includes		29
30				St. Paul & Duluth RR. Co.	Ownership of capital stock	30
31				Soo Line RR. Co.	Ownership of capital stock	31
32	(e)			Atchison, Topeka & Santa Fe Ry. Co.	Ownership of capital stock	32
33				Baltimore & Ohio RR. Co. (CSX Corp.)	Ownership of capital stock	33
34				Boston & Maine Corp. (Conrail)	Ownership of capital stock	34
35				Burlington Northern, Inc.	Ownership of capital stock	35
36				Central of Georgia Ry. Co.	Ownership of capital stock	36
37				Chesapeake & Ohio Ry. Co. (CSX Corp.)	Ownership of capital stock	37
38				Chicago, Milw. St. Paul & Pac. RR. Co.	Ownership of capital stock	38
39				Chicago, Rock Island & Pacific RR. Co.	Ownership of capital stock	39
40				Consolidated Rail Corp.	Ownership of capital stock	40

(Continued on Page 23)

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES—Concluded
(Dollars in Thousands)

Line No.	Investments and advances				Disposed of profit (loss)	Adjustments Account 721.5	Dividends or interest credited to income (l)	Line No.
	Opening balance	Additions	Deductions (if other than sale, explain)	Closing balance				
	(f)	(g)	(h)	(i)				
1	Other parties and particulars of joint control are as follows: (Cont'd)				(j)	(k)		1
2								2
3		Name of Party to Joint Control			How Established			3
4								4
5	(e)	Denver & Rio Grande Western RR. Co.			Ownership of capital stock			5
6		Detroit, Toledo & Ironton RR. Co.			Ownership of capital stock			6
7		Erie-Lackawanna Ry. Co. (Conrail)			Ownership of capital stock			7
8		Florida East Coast Ry. Co.			Ownership of capital stock			8
9		Illinois Central Gulf RR. Co.			Ownership of capital stock			9
10		Kansas City Southern Ry. Co.			Ownership of capital stock			10
11		Louisville & Nashville RR. Co. (CSX Corp.)			Ownership of capital stock			11
12		Missouri-Kansas-Texas RR. Co.			Ownership of capital stock			12
13		Missouri Pacific RR. Co.			Ownership of capital stock			13
14		Norfolk & Western Ry. Co.			Ownership of capital stock			14
15		Reading Company (Conrail)			Ownership of capital stock			15
16		Richmond Fredericksburg & Potomac RR.			Ownership of capital stock			16
17		St. Louis-San Francisco Ry. Co. (PN Inc.)			Ownership of capital stock			17
18		St. Louis-Southwestern Ry. Lines			Ownership of capital stock			18
19		Seaboard Coast Line RR. Co. (CSX Corp)			Ownership of capital stock			19
20		Southern Pacific Transp. Co.			Ownership of capital stock			20
21		Southern Railway Co.			Ownership of capital stock			21
22		Transway Intl. Corp. (Formerly U.S.Frt)			Ownership of capital stock			22
23		Toledo, Peoria & Western RR. Co.			Ownership of capital stock			23
24		Union Pacific RR. Co.			Ownership of capital stock			24
25		Wabash RR. Co. (Leased to N&W Ry. Co.)			Ownership of capital stock			25
26		Western Maryland Ry. Co.			Ownership of capital stock			26
27		Western Pacific RR. Co. (UP RR. Co.)			Ownership of capital stock			27
28	(f)	Burlington Northern, Inc.			Ownership of capital stock			28
29		Chicago, Rock Island & Pac. RR. Co.			Ownership of capital stock			29
30		Des Moines Union Ry. Co.			Ownership of capital stock			30
31	(g)	Atchison, Topeka & Santa Fe Ry.			Ownership of capital stock			31
32		Burlington Northern, Inc.			Ownership of capital stock			32
33		Chicago, Milw., St. Paul & Pac. RR. Co.			Ownership of capital stock			33
34		Illinois Central Gulf RR. Co.			Ownership of capital stock			34
35		Kansas City Southern Ry. Co.			Ownership of capital stock			35
36		Missouri-Kansas-Texas Ry. Co.			Ownership of capital stock			36
37		Missouri Pacific RR. Co.			Ownership of capital stock			37
38		Norfolk & Western Ry. Co.			Ownership of capital stock			38
39		St. Louis-San Francisco Ry. Co. (BN Inc.)			Ownership of capital stock			39
40		Union Pacific RR. Co.			Ownership of capital stock			40
		St. Louis Southwestern Ry. Co.			Ownership of capital stock			

310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
(Dollars in Thousands)

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments and Advances Affiliated Companies.
2. Enter in column (c) the amount necessary to retroactively adjust those investments. (See instruction 5.2, Uniform System of Accounts.)
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition.
5. For definitions of "carrier" and "noncarrier," see general instructions.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)	Line No.
	Carriers: (List specifics for each company)	\$	(Note)				\$	1
1								2
2	Western Railroad Properties Incorporated	3,598	25,764	(4,289)	(68)	-	25,005	3
3								4
4								5
5								6
6								7
7								8
8								9
9								10
10								11
11	Note: Additional investment during the year.							12
12								13
13								14
	Noncarrier: (List specifics for each company)							15
14								16
15								17
16								18
17								19
18								20
19								21
20								22
21								23
22								24
23								25
24								26
25								27
26								
27								

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

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account No. 731, "Road and Equipment Property," and Account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. If the amount in Account 732 for road or for equipment is less than 5% of the amount in Account 731 at the beginning and end of year, the details in the corresponding portion of Schedule 330A may be omitted. However, lines 43, Grand Total should be completed. The balances, by primary accounts, should, insofar as known, be stated in column (b), and all charges made during the year should be analyzed in columns (c) to (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of Accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.
2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies for such items.
3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. In column (c) and (e) should be included all entries covering expenditures for additions and betterments, as defined, whether or not replacing other property.
5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.
6. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.
7. If during the year an individual charge of \$100,000 or more was made to Account No. 2, "Land for Transportation Purposes," state in a footnote the cost, location, area, and other details which will identify the property.
8. Report on line 29 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 charges to the printed sub or column headings without specific authority from the Commission.
9. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
10. If an amount of less than \$2,000 is used as the minimum 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.

NOTES AND REMARKS

330. ROAD AND EQUIPMENT PROPERTY
(Dollars in Thousands)

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment ment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	Line No.
1		(2) Land for transportation purposes	11,568		23	1
2		(3) Grading	22,712		20	2
3		(4) Other right-of-way expenditures	115			3
4		(5) Tunnels and subways	6			4
5		(6) Bridges, trestles, and culverts	28,028		10	5
6		(7) Elevated structures	-			6
7		(8) Ties	153,108		47	7
8		(9) Rail and other track material	290,028		71	8
9		(11) Ballast	54,568		4	9
10		(13) Fences, snowsheds, and signs	2,908			10
11		(16) Station and office buildings	17,583			11
12		(17) Roadway buildings	1,626			12
13		(18) Water stations	658			13
14		(19) Fuel stations	1,102			14
15		(20) Shops and enginehouses	12,385			15
16		(22) Storage warehouses	-			16
17		(23) Wharves and docks	10			17
18		(24) Coal and ore wharves	878			18
19		(25) TOFC/COFC terminals	2,070			19
20		(26) Communication systems	12,005			20
21		(27) Signals and interlockers	16,212			21
22		(29) Power plants	1			22
23		(31) Power-transmission systems	242			23
24		(35) Miscellaneous structures	-			24
25		(37) Roadway machines	52,230			25
26		(39) Public improvements - Construction	4,944			26
27		(44) Shop machinery	3,814			27
28		(45) Power-plant machinery	29			28
29		Other (specify and explain)				29
30		TOTAL EXPENDITURES FOR ROAD	688,830		175	30
31		(52) Locomotives	165,683			31
32		(53) Freight-train cars	234,693			32
33		(54) Passenger-train cars	2,747			33
34		(55) Highway revenue equipment	10,010			34
35		(56) Floating equipment	-			35
36		(57) Work equipment	16,000			36
37		(58) Miscellaneous equipment	7,813			37
38		TOTAL EXPENDITURES FOR EQUIPMENT	436,946			38
39		(76) Interest during construction	-			39
40		TOTAL	1,125,776		175	40
41		(80) Other elements of investment	514			41
42		(90) Construction in progress	71,199		3,175	42
43		GRAND TOTAL	1,197,489		3,350	43

Note: Col.(d) Relates to the following purchases:
 3.5 miles between Givin and Eddyville, Ia. Finance Docket 30496
 eff. 8/8/84.
 Chessie System Chicago (Robey St.) Yard.

330. ROAD AND EQUIPMENT PROPERTY - Continued
(Dollars in Thousands)

Line No.	Cross Check	Expenditures for additions and betterments during the year (e)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
1		367	(546)	(156)	11,412	1
2		206	(122)	104	22,816	2
3			-	-	115	3
4			-	-	6	4
5		2,367	(1,635)	742	28,770	5
6			-	-	-	6
7		40,315	(3,607)	36,755	189,863	7
8		63,143	(6,043)	57,171	347,199	8
9		14,574	(1,698)	12,880	67,448	9
10		47	(9)	38	2,946	10
11		2,834	(165)	2,669	20,252	11
12		-	(13)	(13)	1,613	12
13		-	(3)	(3)	655	13
14		327	(6)	321	1,423	14
15		(2)	(243)	(245)	12,140	15
16		-	-	-	-	16
17		-	-	-	10	17
18		33	(4)	29	907	18
19		17	(7)	10	2,080	19
20		1,418	(27)	1,391	13,396	20
21		884	(544)	340	16,552	21
22		-	-	-	1	22
23		-	(2)	(2)	240	23
24		-	-	-	-	24
25		8,051	(1,285)	6,766	58,996	25
26		365	(83)	282	5,226	26
27		145	(201)	(56)	3,758	27
28		-	-	-	29	28
29						29
30		135,091	(16,243)	119,023	807,853	30
31		930	(5,929)	(4,999)	160,684	31
32		8,476	(7,952)	524	235,217	32
33		-	(2,698)	(2,698)	49	33
34		941	(781)	160	10,170	34
35		-	-	-	-	35
36		927	(285)	642	16,642	36
37		66	-	66	7,879	37
38		11,340	(17,645)	(6,305)	430,641	38
39						39
40		146,431	(33,888)	112,718	1,238,495	40
41	*	-	(43)	(43)	471	41
42		(325)	-	2,850	74,049	42
43		146,106	(33,931)	115,525	1,313,014	43

330A. IMPROVEMENTS ON LEASED PROPERTY
(Dollars in Thousands)

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment ment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)	Line No.
1		(2) Land for transportation purposes				1
2		(3) Grading	4			2
3		(4) Other right-of-way expenditures				3
4		(5) Tunnels and subways				4
5		(6) Bridges, trestles, and culverts				5
6		(7) Elevated structures				6
7		(8) Ties	59			7
8		(9) Rail and other track material	79			8
9		(11) Ballast	19			9
10		(13) Fences, snowsheds, and signs				10
11		(16) Station and office buildings	3,906			11
12		(17) Roadway buildings				12
13		(18) Water stations				13
14		(19) Fuel stations				14
15		(20) Shops and enginehouses	105			15
16		(22) Storage warehouses				16
17		(23) Wharves and docks				17
18		(24) Coal and ore wharves				18
19		(25) TOFC/COFC terminals				19
20		(26) Communication systems	352			20
21		(27) Signals and interlockers	3			21
22		(29) Power plants				22
23		(31) Power-transmission systems				23
24		(35) Miscellaneous structures				24
25		(37) Roadway machines				25
26		(39) Public improvements - Construction	21			26
27		(44) Shop machinery				27
28		(45) Power-plant machinery				28
29		Other (specify and explain)				29
30		TOTAL EXPENDITURES FOR ROAD	4,548			30
31		(52) Locomotives	80			31
32		(53) Freight-train cars	153			32
33		(54) Passenger-train cars				33
34		(55) Highway revenue equipment				34
35		(56) Floating equipment				35
36		(57) Work equipment				36
37		(58) Miscellaneous equipment				37
38		TOTAL EXPENDITURES FOR EQUIPMENT	233			38
39		(76) Interest during construction				39
40		TOTAL	4,781			40
41		(80) Other elements of investment				41
42		(90) Construction in progress				42
43		GRAND TOTAL	4,781			43

330A. IMPROVEMENTS ON LEASED PROPERTY - Continued
(Dollars in Thousands)

Line No.	Cross Check	Expenditures for additions and betterments during the year (c)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
1						1
2					4	2
3						3
4						4
5						5
6						6
7			(1)	(1)	58	7
8			(4)	(4)	75	8
9					19	9
10						10
11		619		619	4,525	11
12						12
13						13
14						14
15					105	15
16						16
17						17
18						18
19						19
20		(2)		(2)	350	20
21			(3)	(3)	-	21
22						22
23						23
24						24
25						25
26					21	26
27						27
28						28
29						29
30		617	(8)	609	5,157	30
31		72	211	283	363	31
32		52	(5)	47	200	32
33						33
34						34
35						35
36						36
37		7		7	7	37
38		131	206	337	570	38
39						39
40		748	198	946	5,727	40
41	*					41
42						42
43		748	198	946	5,727	43

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

(Dollars in Thousands)

1. Show in columns (b) and (c), for each primary account, the depreciation base used to compute the depreciation charges for the month of January, and in columns (e) and (f) show the depreciation base used to compute 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 30 and 38 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment used, but not owned, when the rents therefor are included in the rent for equipment and Account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefor are included in the rent for equipment Accounts Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

3. Show in columns (e), (f), and (g) data applicable to property, used but not owned, when the rent therefor is not included in Account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.

4. If 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.

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			Line No.
		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	(3) Grading	22,704	22,787	1.02%				
2	(4) Other, right-of-way expenditures	114	114	1.42				2
3	(5) Tunnels and subways	6	6	0.39				3
4	(6) Bridges, trestles, and culverts	28,028	27,882	1.92				4
5	(7) Elevated structures	-	-	-				5
6	(8) Ties	153,097	170,807	4.39				6
7	(9) Rail and other track material	290,016	323,876	2.63				7
8	(11) Ballast	54,563	58,007	3.57				8
9	(13) Fences, snow sheds, and signs	2,908	2,946	4.90				9
10	(16) Station and office buildings	17,583	18,410	2.23				10
11	(17) Roadway buildings	1,625	1,613	2.97				11
12	(18) Water stations	658	655	2.69				12
13	(19) Fuel stations	1,102	1,339	2.69				13
14	(20) Shops and enginehouses	12,385	12,141	1.87				14
15	(22) Storage warehouses	-	-	-				15
16	(23) Wharves and docks	11	11	1.83				16
17	(24) Coal and ore wharves	878	907	3.06				17
18	(25) TOFC/COFC terminals	2,070	2,080	2.98				18
19	(26) Communication systems	12,005	12,218	3.49				19
20	(27) Signals and interlockers	16,212	15,953	3.05				20
21	(29) Power plants	-	-	-				21
22	(31) Power-transmission systems	241	240	3.62				22
23	(35) Miscellaneous structures	-	-	-				23
24	(37) Roadway machines	52,230	58,610	8.97				24
25	(39) Public improvements—Construction	4,259	4,497	6.62				25
26	(44) S & P machinery	3,814	3,719	2.54				26
27	(45) Power-plant machinery	28	28	2.64				27
28	All other road accounts							28
29	Amortization (other than defense projects)							29
30	TOTAL ROAD	676,537	738,846	3.57				30
	EQUIPMENT							
31	(52) Locomotives	146,641	146,510	3.17				31
32	(53) Freight-train cars	234,581	235,251	3.99				32
33	(54) Passenger-train cars	2,747	49	6.51				33
34	(55) Highway revenue equipment	10,010	10,363	8.19				34
35	(56) Floating equipment							35
36	(57) Work equipment	15,882	16,450	5.41				36
37	(58) Miscellaneous equipment	7,812	7,867	9.37				37
38	TOTAL EQUIPMENT	417,673	416,490	3.97				38
39	GRAND TOTAL	1,094,210	1,155,336					39

335. ACCUMULATED DEPRECIATION—ROAD AND EQUIPMENT OWNED AND USED

(Dollars in Thousands)

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

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

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

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

5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on lines 29 and 38.

Line No.	Cross Check	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)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading	68	231		117		182	1
2		(4) Other, right-of-way expenditures	9	3		1		11	2
3		(5) Tunnels and subways	-	-		-		-	3
4		(6) Bridges, trestles, and culverts	3,467	533		928		3,072	4
5		(7) Elevated structures	-	-		-		-	5
6		(8) Ties	36,183	7,057		5,359		37,881	6
7		(9) Rail and other track material	75,578	8,032		5,363		78,247	7
8		(11) Ballast	6,780	1,946		1,668		7,058	8
9		(13) Fences, snow sheds, and signs	155	130		8		277	9
10		(16) Station and office buildings	572	336		71		837	10
11		(17) Roadway buildings	218	26		(16)		260	11
12		(18) Water stations	88	20		1		107	12
13		(19) Fuel stations	89	41				130	13
14		(20) Shops and enginehouses	1,574	240		81		1,733	14
15		(22) Storage warehouses	-	-				-	15
16		(23) Wharves and docks	2	-				2	16
17		(24) Coal and ore wharves	100	27				127	17
18		(25) TOFC/COFC terminals	260	50		1		309	18
19		(26) Communication systems	2,562	408		(9)		2,979	19
20		(27) Signals and interlockers	1,515	495		155		1,855	20
21		(29) Power plants	-	-				-	21
22		(31) Power-transmission systems	36	8				44	22
23		(35) Miscellaneous structures	-	-				-	23
24		(37) Roadway machines	19,485	3,097		(507)		23,089	24
25		(39) Public improvements—Construction	1,163	285		53		1,395	25
26		(44) Shop machinery*	555	96		196		455	26
27		(45) Power-plant machinery*	4	-				4	27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD	150,463	23,061		13,470		60,054	30
		EQUIPMENT							
31		(52) Locomotives	83,820	5,182		6,513		82,489	31
32		(53) Freight-train cars	88,389	9,502		4,343		93,548	32
33		(54) Passenger-train cars	1,213	681		1,918		DR. 24	33
34		(55) Highway revenue equipment	5,401	832		647		5,586	34
35		(56) Floating equipment	-	-				-	35
36		(57) Work equipment	5,737	493		(289)		6,519	36
37		(58) Miscellaneous equipment	3,213	657		(78)		3,948	37
38		Amortization Adjustments							38
39		TOTAL EQUIPMENT	187,773	17,347		13,054		192,066	39
40		GRAND TOTAL	338,236	40,408		26,524		252,120	40

* To be reported with equipment expenses rather than M&S expenses.

339. ACCRUED LIABILITY—LEASED PROPERTY

(Dollars in Thousands)

1. Disclose the required information relating to credits and debits of Account 772, "Accrued Liability Leased Property," during the year concerning road and equipment leased from others.

2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.

3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.

4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.

5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to Account No. 772 are made by the accounting company, show in column (c) the charges to operating expenses, and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops and enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements—Construction							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery*							27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD							30
		EQUIPMENT							
31		(52) Locomotives							31
32		(53) Freight-train cars							32
33		(54) Passenger-train cars							33
34		(55) Highway revenue equipment							34
35		(56) Floating equipment							35
36		(57) Work equipment							36
37		(58) Miscellaneous equipment							37
38		Amortization Adjustments							38
39		TOTAL EQUIPMENT							39
40		GRAND TOTAL	None	None	None	None	None	None	40

* To be reported with equipment expenses rather than M&S expenses.

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

(Dollars in Thousands)

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 30 and 39 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to Account 732, "Improvements on Leased Property." The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any charges in rates were effective during the year, give full particulars in a footnote.

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

3. If 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.

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading	Less than 5% of total road owned and total equipment owned.		%	1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties				6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel stations				13
14	(20) Shops and enginehouses				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TOFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power-transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public improvements—Construction				25
26	(44) Shop machinery*				26
27	(45) Power-plant machinery*				27
28	All other road accounts				28
29	Amortization (Adjustments)				29
30	TOTAL ROAD				30
	EQUIPMENT				
31	(52) Locomotives				31
32	(53) Freight-train cars				32
33	(54) Passenger-train cars				33
34	(55) Highway revenue equipment				34
35	(56) Floating equipment				35
36	(57) Work equipment				36
37	(58) Miscellaneous equipment				37
38	Amortization Adjustments				38
39	TOTAL EQUIPMENT				39
40	GRAND TOTAL				40

* To be reported with equipment expense rather than M&S expenses.

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

(Dollars in Thousands)

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

2. If any entries are made for column (d) "Other credits" or column (f) "Other debits," state the facts occasioning such entries on page 35. 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 on page 35.

4. Show in column (e) the debits to the reserve arising from retirements. These debits should not exceed investment, etc.

5. Details in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 38, Grand Total, should be completed.

Line No.	Cross Check	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)	List No.
				Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading	Less than 5% of total road owned						1
2		(4) Other, right-of-way expenditures	and total equipment owned.						2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops and enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements—Construction							25
26		(44) Shop machinery*							26
27		(45) Power plant machinery*							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train car							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		TOTAL EQUIPMENT							37
38		GRAND TOTAL	595	244	None	None	None	839	38

* To be reported with equipment expense rather than M&S expenses.

NOTES AND REMARKS FOR SCHEDULE 342

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350. DEPRECIATION BASE AND RATES—ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in Thousands)

1. This schedule is to be used in cases where the related depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

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

3. In column (d) show the composite rates used to compute the depreciation for the month of December and on lines 29 and 37 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 to compute the depreciation for December and dividing the total also computed by the depreciation base.

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

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

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading				1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties				6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel stations				13
14	(20) Shops and enginehouses				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TGFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power-transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public improvements—Construction				25
26	(44) Shop machinery*				26
27	(45) Power-plant machinery*				27
28	All other road accounts				28
29	TOTAL ROAD				29
	EQUIPMENT				
30	(52) Locomotives				30
31	(53) Freight-train cars				31
32	(54) Passenger-train cars				32
33	(55) Highway revenue equipment				33
34	(56) Floating equipment				34
35	(57) Work equipment				35
36	(58) Miscellaneous equipment				36
37	TOTAL EQUIPMENT			N/A	37
38	GRAND TOTAL	None	None	XXXX	38

351. ACCUMULATED DEPRECIATION—ROAD AND EQUIPMENT LEASED TO OTHERS

(Dollars in Thousands)

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.
2. Disclose credits and debits to Account 735, "Accumulated Depreciation—Road and Equipment Property," during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See Schedule 330 for the reserve relating to road and equipment owned and used by the respondent).
3. If any entries are made for "Other credits" and "Other debits," state the facts occasioning such entries. A debit balance in columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."
4. Details in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 38, Grand Total, should be completed.

Equipment leased from									
Total equipment owned, respectively. However, line 38, Grand Total, should be com-									
Line No.	Cross Check	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)	Line No.
				Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)		
ROAD									
1		(3) Grading							
2		(4) Other, right-of-way expenditures							1
3		(5) Tunnels and subways							2
4		(6) Bridges, trestles, and culverts							3
5		(7) Elevated structures							4
6		(8) Ties							5
7		(9) Rail and other track material							6
8		(11) Ballast							7
9		(13) Fences, snow sheds, and signs							8
10		(16) Station and office buildings							9
11		(17) Roadway buildings							10
12		(18) Water stations							11
13		(19) Fuel stations							12
14		(20) Shops and enginehouses							13
15		(22) Storage warehouses							14
16		(23) Wharves and docks							15
17		(24) Coal and ore wharves							16
18		(25) TOFC/COFC terminals							17
19		(26) Communication systems							18
20		(27) Signals and interlockers							19
21		(29) Power plants							20
22		(31) Power-transmission systems							21
23		(35) Miscellaneous structures							22
24		(37) Roadway machines							23
25		(39) Public improvements—Construction							24
26		(44) Shop machinery							25
27		(45) Power-plant machinery							26
28		All other road accounts							27
29		TOTAL ROAD							28
EQUIPMENT									
30		(52) Locomotives							
31		(53) Freight-train cars							30
32		(54) Passenger-train cars							31
33		(55) Highway revenue equipment							32
34		(56) Floating equipment							33
35		(57) Work equipment							34
36		(58) Miscellaneous equipment							35
37		TOTAL EQUIPMENT							36
38		GRAND TOTAL	None	None	None	None	None	None	37
									38

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

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

2. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

3. In column (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 in column (d) and (e). Then show, as deductions, data for transportation property leased to carriers and others.

4. In column (c), line-haul carriers report the miles of road used in line-haul service.

5. In column (d), show the amount applicable in Accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanations should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (e), 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 or 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 733, 734, 735, 736, and 772, that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2)	Name of company	Miles of road used (See Ins. 4)	Investments in property (See Ins. 5)	Depreciation and amortization of defense projects (See Ins. 6)	Line No.
(a)		(b)	(c)	(d)	(e)	
1	R	Chicago and North Western	5,954.80	1,075,192	314,433	2
2		Transportation Company				3
3			720.64	168,418	3,554	4
4	R	Midwestern Railroad Properties, Inc.				5
5				400	143	6
6	R	North Western Communications, Inc.		49,626	18,849	7
7	R	North Western Leasing Company		25,104	15,980	8
8	R	North Western Locomotive Co.				9
9						10
10		(See notes on page 38A relating				11
11		to the above)				12
12						13
13						14
14						15
15						16
16		Burlington Northern, Inc.				17
17		(Land used by Chicago and North Western				18
18		Transportation Company) at Leavenworth,		15	-	19
19		Kansas				20
20						21
21		East St. Louis Junction Railroad Co.				22
22		(7.90 miles operated by Chicago and				23
23		North Western Transportation				24
24		Company as yard tracks) at National		171	-	25
25		Stock Yards, Illinois				26
26						27
27						28
28						29
29						30
30		TOTAL	6,675.44	1,318,926	352,959	31
31						

NOTES AND REMARKS

Notes relating to Schedule 352A:

Exclusions from Line 2:

\$1 for yard tracks and switching tracks leased to other railroads.

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

Improvements on Leased General Offices	\$ 4,738
Improvements to Leased Property - Depot - Patridge, Mich.	1
Improvements to Leased Property - Auto Loading Facility - Janesville, Wisc.	92
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 - General Office - St. Paul, Minn.	42
Improvements to Leased Property - Office Building - Sterling, Ill.	25
Improvements to Leased Locomotives	363
Improvements on Leased Freight Train Cars	200
Improvements to Leased Miscellaneous Equipment	7
Improvements on Leased Property - Crew Facilities - Boone, Iowa	36
Improvements on Leased Property - Upgrade Facilities at KCS Yard - Kansas City, MO	108
Improvements on Leased Property - Office Building - Creve Coeur, Ill	4

NOTES AND REMARKS

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352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE
(By Property Accounts)
(Dollars in Thousands)

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 43 herein, should correspond with the amounts for each class of company and properties shown in schedule 352A. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.
3. Report on line 29 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain on page 37 methods of estimating value of property of non-carriers or property of other carriers.
4. Report on line 30 amounts not includible in the accounts shown, or in line 29. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Cross-Check	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary companies) (d)	Other Leased properties (e)	Line No.
1		(2) Land for transportation purposes	11,411	1			1
2		(3) Grading	22,820			15	2
3		(4) Other, right-of-way expenditures	115			105	3
4		(5) Tunnels and subways	6				4
5		(6) Bridges, trestles, and culverts	28,770				5
6		(7) Elevated structures				2	6
7		(8) Ties	189,921				7
8		(9) Rail and other track material	347,274			18	8
9		(11) Ballast	67,467			33	9
10		(13) Fences, snow sheds, and signs	2,946			9	10
11		(16) Station and office buildings	24,777			4	11
12		(17) Roadway buildings	1,613				12
13		(18) Water stations	655				13
14		(19) Fuel stations	1,423				14
15		(20) Shops and enginehouses	12,245				15
16		(22) Storage warehouses					16
17		(23) Wharves and docks	10				17
18		(24) Coal and ore wharves	907				18
19		(25) TOFC/COFC terminals	2,080				19
20		(26) Communication systems	13,746				20
21		(27) Signals and interlockers	16,552				21
22		(29) Power plants	1				22
23		(31) Power-transmission systems	240				23
24		(35) Miscellaneous structures					24
25		(37) Roadway machines	58,996				25
26		(39) Public improvements—Construction	5,247				26
27		(44) Shop machinery	3,758				27
28		(45) Power-plant machinery	29				28
29		Leased property capitalized rentals (explain)					29
30		Other (specify and explain)					30
31		Total expenditures for road	813,009	1		186	31
32		(52) Locomotives	161,047				32
33		(53) Freight-train cars	235,417				33
34		(54) Passenger-train cars	49				34
35		(55) Highway revenue equipment	10,170				35
36		(56) Floating equipment					36
37		(57) Work equipment	16,642				37
38		(58) Miscellaneous equipment	7,886				38
39		Total expenditures for equipment	431,211	-		-	39
40		(76) Interest during construction					40
41		(80) Other elements of investment	471				41
42		(90) Construction work in progress	74,049				42
43		GRAND TOTAL	1,318,740	1		186	43

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 410

Cross-checks

Schedule 410		Schedule 210
Line 620, column (h)	=	Line 14, column (b)
Line 620, column (f)	=	Line 14, column (d)
Line 620, column (g)	=	Line 14, column (e)
		Schedule 412
Lines 136 thru 138, column (f)	=	Line 31, column (b)
Lines 118 thru 123, and 130 thru 135, column (f)	=	Line 31, column (c)
		Schedule 414
Line 231, column (f)	=	Line 19, columns (b) thru (d)
Line 230, column (f)	=	Line 19, columns (e) thru (g)
		Schedule 415
Lines 207, 208, 211, 212, column (f)	=	Lines 5, 38, column (f)
Lines 226, 227, column (f)	=	Lines 24, 39, column (f)
Lines 311, 312, 315, 316, column (f)	=	Lines 32, 35, 36, 37, 40, 41, column (f)
		And
		Schedule 414
		Minus line 24, columns (b) thru (d) plus line 24, columns (e) thru (g)
		Schedule 415
Line 213, column (f)	=	Lines 5, 38, columns (c) and (d)
Line 232, column (f)	=	Lines 24, 39, columns (c) and (d)
Line 317, column (f)	=	Lines 32, 35, 36, 37, 40, 41, columns (c) and (d)
Lines 202, 203, 216, column (f) (equal to or greater than, but variance cannot exceed line 216, column (f))		Lines 5, 38, column (b)
Lines 221, 222, 235, column (f) (equal to or greater than, but variance cannot exceed line 235, column (f))		Lines 24, 39, column (b)
Lines 302 thru 307 and 320, column (f) (equal to or greater than, but variance cannot exceed line 320, column (f))		Lines 32, 35, 36, 37, 40, 41, column (b)
		Schedule 417
Line 507, column (f)	=	Line 1, column (j)
Line 508, column (f)	=	Line 2, column (j)
Line 509, column (f)	=	Line 3, column (j)
Line 510, column (f)	=	Line 4, column (j)
Line 511, column (f)	=	Line 5, column (j)
Line 512, column (f)	=	Line 6, column (j)
Line 513, column (f)	=	Line 7, column (j)
Line 514, column (f)	=	Line 8, column (j)
Line 515, column (f)	=	Line 9, column (j)
Line 516, column (f)	=	Line 10, column (j)
Line 517, column (f)	=	Line 11, column (j)

410. RAILWAY OPERATING EXPENSES (Dollars in Thousands)

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and allocate the common operating expenses in accordance with the Commission's rules governing the separation of such expenses between freight and passenger services.

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
1		WAY AND STRUCTURES								
2		ADMINISTRATION								
3		Track								
4		Bridge and Building	7,764	8	10	(7,918)	(136)	485	349	1
5		Signal	1,741	1	28	340	2,110	183	2,293	2
6		Communication	2,044	1	12	379	2,436	260	2,696	3
7		Other	1,219	1	14	257	1,491	87	1,578	4
8		REPAIR AND MAINTENANCE	554	2	23	(300)	279	89	368	5
9		Roadway - Running	1,783	163	1,093	56	3,095	144	3,239	6
10		Roadway - Switching	338	56	200	8	602	25	627	7
11		Tunnels and Subways - Running	-	-	-	-	-	-	-	8
12		Tunnels and Subways - Switching	-	-	-	-	-	-	-	9
13		Bridges and Culverts - Running	2,161	460	542	213	3,376	242	3,618	10
14		Bridges and Culverts - Switching	24	1	1	(2)	24	-	24	11
15		Ties - Running	3,357	439	(81)	(1,596)	2,119	204	2,323	12
16		Ties - Switching	1,606	196	(38)	(10)	1,754	130	1,884	13
17		Rail and other track material - Running	11,624	1,473	(526)	(1,384)	11,187	1,687	12,874	14
18		Rail and other track material - Switching	1,728	194	(65)	(12)	1,845	257	2,102	15
19		Ballast - Running	1,592	219	(64)	(10)	1,737	32	1,769	16
20		Ballast - Switching	1,890	262	(26)	(11)	2,113	20	2,133	17
21		Road Property Damaged - Running	1,025	879	(278)	(144)	1,482	76	1,558	18
22		Road Property Damaged - Switching	1,269	231	(40)	(33)	1,427	3	1,430	19
23		Road Property Damaged - Other	3	2	-	-	5	-	5	20
24		Signals and Interlockers - Running	4,417	980	(809)	(477)	4,111	1,589	5,700	21
25		Signals and Interlockers - Switching	233	140	45	(3)	415	3	418	22
26		Communications Systems	1,482	83	234	(282)	1,517	142	1,659	23
27		Power Systems	180	74	15	(44)	225	121	346	24
28		Highway Grade Crossings - Running	561	99	177	301	1,138	9	1,147	25
29		Highway Grade Crossings - Switching	27	3	8	(2)	36	-	36	26
30		Station and Office Buildings	1,359	69	519	(280)	1,667	944	2,611	27
		Shop Buildings - Locomotives	385	35	174	2	596	198	794	28
		Shop Buildings - Freight Cars	302	37	93	(2)	430	N/A	430	29
		Shop Buildings - Other Equipment	33	6	12	(1)	50	284	334	30

410. RAILWAY OPERATING EXPENSES - Continued
(Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		REPAIR AND MAINTENANCE - Continued								
101		Locomotive Servicing Facilities	110	27	76	5	218	25	243	101
102		Miscellaneous Buildings and Structures	721	224	185	(540)	590	20	610	102
103		Coal Terminals	-	-	-	-	-	N/A	-	103
104		Ore Terminals	-	-	-	-	-	N/A	-	104
105		Other Marine Terminals	770	418	297	3	1,488	N/A	1,488	105
106		TOFC/COFC - Terminals	8	-	-	-	8	N/A	8	106
107		Motor Vehicle Loading and Distribution Facilities	33	5	8	1	47	N/A	47	107
108		Facilities for Other Specialized Service Operations	8	-	12	-	20	N/A	20	108
109		Roadway Machines	-	-	-	-	-	N/A	-	109
110		Small Tools and Supplies	3,259	3,989	1,216	(4,306)	4,158	614	4,772	110
111		Snow Removal	122	5,512	94	(3,458)	2,270	464	2,734	111
112		Fringe Benefits - Running	1,394	128	120	(25)	1,617	290	1,907	112
113		Fringe Benefits - Switching	N/A	N/A	N/A	14,391	14,391	1,538	15,929	113
114		Fringe Benefits - Other	N/A	N/A	N/A	4,058	4,058	101	4,159	114
115		Casualties and Insurance - Running	N/A	N/A	N/A	5,772	5,772	195	5,967	115
116		Casualties and Insurance - Switching	N/A	N/A	N/A	2,328	2,328	171	2,499	116
117		Casualties and Insurance - Other	N/A	N/A	N/A	466	466	19	485	117
118	*	Lease Rentals - Debit - Running	N/A	N/A	N/A	524	524	21	545	118
119	*	Lease Rentals - Debit - Switching	N/A	N/A	239	N/A	239	-	239	119
120	*	Lease Rentals - Debit - Other	N/A	N/A	-	N/A	-	-	-	120
121	*	Lease Rentals - [Credit] - Running	N/A	N/A	2,757	N/A	2,757	312	3,069	121
122	*	Lease Rentals - [Credit] - Switching	N/A	N/A	(271)	N/A	(271)	(-)	(271)	122
123	*	Lease Rentals - [Credit] - Other	N/A	N/A	(-)	N/A	(-)	(-)	(-)	123
124		Joint Facility Rent - Debit - Running	N/A	N/A	(-)	N/A	(-)	(-)	(-)	124
125		Joint Facility Rent - Debit - Switching	N/A	N/A	2,264	N/A	2,264	10	2,274	125
126		Joint Facility Rent - Debit - Other	N/A	N/A	223	N/A	223	-	223	126
127		Joint Facility Rent - [Credit] - Running	N/A	N/A	27	N/A	27	-	27	127
128		Joint Facility Rent - [Credit] - Switching	N/A	N/A	(221)	N/A	(221)	(-)	(221)	128
129		Joint Facility Rent - [Credit] - Other	N/A	N/A	(103)	N/A	(103)	(-)	(103)	129
130	*	Other Rents - Debit - Running	N/A	N/A	(2)	N/A	(2)	(-)	(2)	130
131	*	Other Rents - Debit - Switching	N/A	N/A	324	N/A	324	5	329	131
132	*	Other Rents - Debit - Other	N/A	N/A	-	N/A	-	-	-	132
133	*	Other Rents - [Credit] - Running	N/A	N/A	(-)	N/A	(-)	(-)	(-)	133

410. RAILWAY OPERATING EXPENSES - Continued
(Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
		REPAIR AND MAINTENANCE - Continued								
134	*	Other Rents - [Credit] - Switching	N/A	N/A	-	N/A	-	-	-	134
135	*	Other Rents - [Credit] - Other	N/A	N/A	-	N/A	-	-	-	135
136	*	Depreciation - Running	N/A	N/A	-	N/A	-	-	-	136
137	*	Depreciation - Switching	N/A	N/A	N/A	17,118	17,118	119	17,237	137
138	*	Depreciation - Other	N/A	N/A	N/A	1,341	1,341	1	1,342	138
139		Joint Facility - Debit - Running	N/A	N/A	N/A	4,448	4,448	185	4,633	139
140		Joint Facility - Debit - Switching	N/A	N/A	3,225	N/A	3,225	57	3,282	140
141		Joint Facility - Debit - Other	N/A	N/A	1,219	N/A	1,219	-	1,219	141
142		Joint Facility - [Credit] - Running	N/A	N/A	163	N/A	163	-	163	142
143		Joint Facility - [Credit] - Switching	N/A	N/A	(1,462)	N/A	(1,462)	-	(1,462)	143
144		Joint Facility - [Credit] - Other	N/A	N/A	(113)	N/A	(113)	-	(113)	144
145		Dismantling Retired Road Property - Running	228	-	14	N/A	14	-	14	145
146		Dismantling Retired Road Property - Switching	-	-	357	(572)	13	-	13	146
147		Dismantling Retired Road Property - Other	-	-	-	-	-	-	-	147
148		Other - Running	-	-	-	-	-	-	-	148
149		Other - Switching	-	22	-	24	46	1	47	149
150		Other - Other	-	2	-	-	2	-	2	150
151		TOTAL WAY AND STRUCTURES	57,418	16,554	1,475	(900)	752	107	859	151
		EQUIPMENT								
		LOCOMOTIVES								
201		Administration	3,399	3	79	281	3,762	349	4,111	201
202	*	Repair and Maintenance	17,388	15,444	(391)	(540)	31,901	3,782	35,683	202
203	*	Machinery Repair	45	91	54	-	190	12	202	203
204		Equipment Damaged	215	139	-	(99)	255	1	256	204
205		Fringe Benefits	N/A	N/A	N/A	7,447	7,447	909	8,356	205
206	*	Other (Casualties and Insurance)	N/A	N/A	N/A	385	385	53	438	206
207	*	Lease Rentals - Debit	N/A	N/A	9,527	N/A	9,527	-	9,527	207
208	*	Lease Rentals - [Credit]	N/A	N/A	(409)	N/A	(409)	-	(409)	208
209		Joint Facility Rent - Debit	N/A	N/A	14	N/A	14	-	14	209
210	*	Joint Facility Rent - [Credit]	N/A	N/A	(118)	N/A	(118)	-	(118)	210
211	*	Other Rents - Debit	N/A	N/A	(16)	N/A	(16)	-	(16)	211
212	*	Other Rents - [Credit]	N/A	N/A	(692)	N/A	(692)	-	(692)	212
213	*	Depreciation	N/A	N/A	N/A	5,207	5,207	13	5,220	213
214		Joint Facility - Debit	N/A	N/A	142	N/A	142	-	142	214
215	*	Joint Facility - [Credit]	N/A	N/A	(89)	N/A	(89)	-	(89)	215
216	*	Repairs Billed to Others - [Credit]	N/A	N/A	-	N/A	-	-	-	216

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410. RAILWAY OPERATING EXPENSES - Continued
(Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Freight: Purchased services (d)	General (e)	Total freight expense (f)	Passenger (g)	Total (h)	Line No.
217		LOCOMOTIVES - Continued								
218		Dismantling Retired Property								
219		Other	7	-	-	-	-	-	7	217
		TOTAL LOCOMOTIVES	7	-	-	-	-	-	7	
220		FREIGHT CARS	166	236	1,537	-	7	-	7	217
221	*	Administration	21,220	15,913	9,638	6	1,945	195	2,140	218
222	*	Repair and Maintenance	2,788	3	125	187	3,103	N/A	3,103	219
223		Machinery Repair	16,553	26,725	5,589	(601)	48,266	N/A	48,266	220
224		Equipment Damaged	730	169	478	-	1,377	N/A	1,377	221
225		Fringe Benefits	660	957	850	-	3,633	N/A	3,633	222
226	*	Other Casualties and Insurance	N/A	N/A	N/A	1,166	9,869	N/A	9,869	223
227	*	Lease Rentals - Debit	N/A	N/A	N/A	9,869	1,182	N/A	1,182	224
228		Lease Rentals - [Credit]	N/A	N/A	N/A	-	-	N/A	-	225
229		Joint Facility Rent - Debit	N/A	N/A	37,672	1,182	37,672	N/A	37,672	226
230	*	Joint Facility Rent - [Credit]	N/A	N/A	-	-	-	N/A	-	227
231	*	Other Rents - Debit	N/A	N/A	1	N/A	-	N/A	1	228
232	*	Other Rents - [Credit]	N/A	N/A	-	-	-	N/A	-	229
233		Depreciation	N/A	N/A	104,659	N/A	104,659	N/A	104,659	301
234		Joint Facility - Debit	N/A	N/A	(62,992)	N/A	(62,992)	N/A	(62,992)	311
235	*	Joint Facility - [Credit]	N/A	N/A	N/A	9,552	9,552	N/A	9,552	312
236		Repairs Billed to Others - [Credit]	N/A	N/A	33	N/A	33	N/A	33	233
237		Dismantling Retired Property	N/A	N/A	-	-	-	N/A	-	234
238		Other	-	N/A	(42,443)	N/A	(42,443)	N/A	(42,443)	235
		TOTAL FREIGHT CARS	12	33	575	-	575	N/A	575	236
301		OTHER EQUIPMENT	20,743	27,887	45,520	21,355	115,505	N/A	115,505	238
302	*	Administration	178	-	1	229	408	367	775	301
303	*	Repair and Maintenance	16	15	2,383	(19)	2,395	N/A	2,395	302
304	*	Trucks, Trailers, and Containers - Revenue Service	-	-	-	-	-	N/A	-	303
305	*	Floating Equipment - Revenue Service	694	333	70	(119)	978	2,997	3,975	304
306	*	Passenger and Other Revenue Equipment	2	-	1,099	(130)	969	49	1,018	305
307	*	Computers and Data Processing Systems	-	-	19	-	34	34	68	306
308	*	Machinery	-	-	-	-	-	-	-	307
309	*	Work and Other Non-Revenue Equipment	-	-	-	-	-	-	-	308
310		Equipment Damaged	861	775	5,860	(1,456)	6,040	405	6,445	309
311	*	Fringe Benefits	-	-	208	-	208	-	208	310
312	*	Other Casualties and Insurance	N/A	N/A	N/A	350	767	1,117	8,169	311
		Lease Rentals - Debit	N/A	N/A	N/A	137	300	437	-	312
		Lease Rentals - [Credit]	N/A	N/A	7,708	N/A	7,708	-	-	

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CHICAGO & NORTH WESTERN

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410. RAILWAY OPERATING EXPENSES - Continued (Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
313		OTHER EQUIPMENT - Continued								
		Joint Facility Rent - Debit	N/A	N/A	(17)	N/A	(17)	-	(17)	313
314		Joint Facility Rent - [Credit]	N/A	N/A	(142)	N/A	(142)	-	(142)	314
315	*	Other Rents - Debit	N/A	N/A	7,072	N/A	7,072	-	7,072	315
316	*	Other Rents - [Credit]	N/A	N/A	(4,391)	N/A	(4,391)	-	(4,391)	316
317	*	Depreciation	N/A	N/A	N/A	1,911	1,911	757	2,668	317
318		Joint Facility - Debit	N/A	N/A	317	N/A	317	-	317	318
319		Joint Facility - [Credit]	N/A	N/A	-	N/A	-	-	-	319
320	*	Repairs Billed to Others - [Credit]	N/A	N/A	-	N/A	-	-	-	320
321		Dismantling Retired Property	2	(2)	5	-	5	-	5	321
322		Other	-	27	-	-	27	1,445	1,472	322
323		TOTAL OTHER EQUIPMENT	1,753	1,161	20,192	903	24,009	7,582	31,591	323
324		TOTAL EQUIPMENT	43,716	44,961	75,350	34,945	198,972	12,896	211,868	324
		TRANSPORTATION:								
		TRAIN OPERATIONS								
401		Administration	6,872	209	448	459	7,988	1,118	9,106	401
402		Engine Crews	26,099	-	-	1,719	27,818	5,908	33,726	402
403		Train Crews	46,270	-	-	3,058	49,328	6,293	55,621	403
404		Dispatching Trains	4,583	9	34	7	4,633	432	5,065	404
405		Operating Signals and Interlockers	2,111	208	2	1	2,322	602	2,924	405
406		Operating Drawbridges	653	-	1	-	654	-	654	406
407		Highway Crossing Protection	547	101	-	-	648	51	699	407
408		Train Inspection and Lubrication	7,355	2,276	(196)	(13)	9,422	1,011	10,433	408
409		Locomotive Fuel	276	73,070	-	-	73,346	7,201	80,547	409
410		Electric Power Purchased or Produced for Motive Power	-	-	-	-	-	-	-	410
411		Servicing Locomotives	5,482	446	-	(18)	5,910	633	6,543	411
412		Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	575	575	-	575	412
413		Clearing Wrecks	629	50	3,560	(28)	4,211	-	4,211	413
414		Fringe Benefits	N/A	N/A	N/A	26,807	26,807	4,973	31,780	414
415		Other Casualties and Insurance	N/A	N/A	N/A	6,752	6,752	995	7,747	415
416		Joint Facility - Debit	N/A	N/A	1,245	N/A	1,245	172	1,417	416
417		Joint Facility - [Credit]	N/A	N/A	(901)	N/A	(901)	-	(901)	417
418		Other	1,139	1,095	3,381	5	5,620	1,277	6,897	418
419		TOTAL TRAIN OPERATIONS	102,016	77,464	7,574	39,324	226,378	30,666	257,044	419
		YARD OPERATIONS								
420		Administration	4,881	13	473	354	5,721	51	5,772	420
421		Switch Crews	45,565	44	(110)	(25)	45,474	431	45,905	421

410. RAILWAY OPERATING EXPENSES - Continued
(Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels, and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
422		YARD OPERATIONS - Continued								
423		Controlling Operations								
424		Yard and Terminal Clerical	3,727	-	-	-	3,727	97	3,824	422
425		Operating Switches, Signals, Retarders and Humps	12,031	-	-	-	11,981	89	12,070	423
426		Locomotive Fuel	654	-	(50)	-	654	443	1,097	424
427		Electric Power Purchased or Produced for Motive Power	25	5,843	-	-	5,868	69	5,937	425
428		Servicing Locomotives	-	-	-	-	-	-	-	
429		Freight Lost or Damaged - Solely Related	1,193	-	-	-	-	-	-	
430		Clearing Wrecks	N/A	89	-	(5)	1,277	30	1,307	426
431		Fringe Benefits	559	N/A	N/A	(47)	(47)	-	(47)	427
432		Other Casualties and Insurance	N/A	16	66	(47)	594	-	594	428
433		Joint Facility - Debit	N/A	N/A	N/A	16,024	16,024	353	16,377	429
434		Joint Facility - [Credit]	N/A	N/A	N/A	2,405	2,405	4	2,409	430
435		Other	N/A	N/A	1,567	N/A	1,367	-	1,367	431
		TOTAL YARD OPERATIONS	157	368	626	N/A	626	-	626	432
501		TRAIN AND YARD OPERATIONS COMMON	68,792	6,373	2,013	18,674	1,433	38	1,471	433
502		Cleaning Car Interiors	652	21	395	N/A	95,852	1,605	97,457	434
503		Adjusting and Transferring Loads	387	25	342	N/A	1,068	1,984	3,052	501
504		Car Loading Devices and Grain Doors	-	88	(17)	N/A	754	N/A	754	502
505		Freight Lost or Damaged - all other	N/A	N/A	N/A	2,707	71	N/A	71	503
506		Fringe Benefits	N/A	N/A	N/A	366	366	587	953	504
		TOTAL TRAIN AND YARD OPERATIONS COMMON	1,039	134	720	3,073	4,966	2,571	7,537	505
507	*	SPECIALIZED SERVICE OPERATIONS								
508	*	Administration	1,277	-	24	11	1,312	N/A	1,312	506
509	*	Pickup and Delivery and Marine Line Haul	-	-	150	-	150	N/A	150	507
510	*	Loading and Unloading and Local Marine	1,200	69	4,475	15	5,759	N/A	5,759	508
511	*	Protective Services	25	215	(769)	-	(529)	N/A	(529)	509
512	*	Freight Lost or Damaged - Solely Related	N/A	N/A	N/A	-	-	N/A	-	510
513	*	Fringe Benefits	N/A	N/A	N/A	584	584	N/A	584	511
514	*	Casualties and Insurance	N/A	N/A	N/A	4	4	N/A	4	512
515	*	Joint Facility - Debit	N/A	N/A	N/A	-	-	N/A	-	513
516	*	Joint Facility - [Credit]	N/A	N/A	N/A	-	-	N/A	-	514
517	*	Other	N/A	N/A	N/A	-	-	N/A	-	515
		TOTAL SPECIALIZED SERVICES OPERATIONS	152	33	980	4	1,169	N/A	1,169	516
			2,654	317	4,860	618	8,449	N/A	8,449	517

Road Initials: CNW

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410. RAILWAY OPERATING EXPENSES - Concluded
(Dollars in Thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Passenger (g)	Total (h)	Line No.
			Salaries and wages (b)	Material, tools, supplies, fuels and lubricants (c)	Purchased services (d)	General (e)	Total freight expense (f)			
518		ADMINISTRATIVE SUPPORT OPERATIONS								
519		Administration	2,929	4	138	388	3,459	365	3,824	518
520		Employees Performing Clerical and Accounting Functions	16,761	2	255	106	17,124	2,370	19,494	519
521		Communication Systems Operation	1,227	126	850	42	2,245	220	2,465	520
522		Loss and Damage Claims Processing	688	-	-	2	690	-	690	521
523		Fringe Benefits	N/A	N/A	N/A	5,901	5,901	893	6,794	522
524		Casualties and Insurance	N/A	N/A	N/A	3	3	1	4	523
525		Joint Facility - Debit	N/A	N/A	(53)	N/A	(53)	-	(53)	524
526		Joint Facility - (Credit)	N/A	N/A	20	N/A	20	-	20	525
527		Other	237	367	1,692	197	2,493	620	3,113	526
528		TOTAL ADMINISTRATIVE SUPPORT OPERATIONS	21,842	499	2,862	6,639	31,842	4,469	36,311	527
529		TOTAL TRANSPORTATION	196,343	84,787	18,029	68,328	367,487	39,311	406,798	528
601		GENERAL AND ADMINISTRATIVE								
602		Officers - General Administration	2,041	14	690	232	2,977	199	3,176	601
603		Accounting, Auditing and Finance	9,638	215	624	(927)	9,550	882	10,432	602
604		Management Services and Data Processing	6,842	450	195	(499)	6,988	375	7,363	603
605		Marketing	4,788	49	1,802	650	7,289	110	7,399	604
606		Sales	6,960	109	1,211	728	9,008	-	9,008	605
607		Industrial Development	343	-	46	22	411	N/A	411	606
608		Personnel and Labor Relations	4,484	197	646	(331)	4,996	554	5,550	607
609		Legal and Secretarial	2,250	31	2,727	(369)	4,639	276	4,915	608
610		Public Relations and Advertising	384	16	464	46	910	163	1,073	609
611		Research and Development	-	-	-	-	-	-	-	610
612		Fringe Benefits	N/A	N/A	N/A	10,518	10,518	702	11,220	611
613		Casualties and Insurance	N/A	N/A	N/A	68	68	8	76	612
614		Writedown of Uncollectible Accounts	N/A	N/A	N/A	849	849	7	856	613
615		Property Taxes	N/A	N/A	N/A	5,134	5,134	230	5,364	614
616		Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	578	578	-	578	615
617		Joint Facility - Debit	N/A	N/A	115	N/A	115	-	115	616
618		Joint Facility - (Credit)	N/A	N/A	-	N/A	-	-	-	617
619		Other	152	11	552	186	901	242	1,143	618
620	*	TOTAL GENERAL AND ADMINISTRATIVE	37,882	1,092	9,072	16,885	64,931	3,748	68,679	619
621		TOTAL CARRIER OPERATING EXPENSES	335,359	147,394	115,847	149,881	748,481	67,424	815,905	620

412. WAY AND STRUCTURES
(Dollars in Thousands)

1. Report *freight* expenses only.
2. The total depreciation expense reported in column (b), line 31, should balance to the sum of the depreciation expense reported in schedule 410, column (f) lines, 136, 137, and 138.
3. Report in column (c) the lease/rentals for the various property categories of Way and Structures. The total net lease/rentals reported in column (c), line 31 should balance the net amount reported in schedule 410, column (f), lines 118 through 123, plus lines 130 through 135.
If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases to the depreciation bases for all categories of depreciable leased property. Use Schedule 350 of this report for obtaining the depreciation bases of the categories of leased property.
4. Amortization adjustment of each road property type which is included in column (b) shall be repeated in column (d) as a debit or credit to the appropriate line item; the net adjustment on line 31 shall equal the adjustment reported on line 29 of schedule 335.
5. Report on line 30 all other lease rentals not apportioned to any category listed on lines 1-30.
6. Line 11, Account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415.

Line No.	Cross Check	Property account	Category (a)	Depreciation (b)	Lease/Rentals (net) (c)	Amortization adjustment during year (d)	Line No.
1		2	Land for transportation purposes	N/A	(150)		1
2		3	Grading	230			2
3		4	Other right-of-way expenditures	3			3
4		5	Tunnels and subways	-			4
5		6	Bridges, trestles and culverts	531			5
6		7	Elevated structures	-			6
7		8	Ties	7,051			7
8		9	Rail and other track material	8,006			8
9		11	Ballast	1,943			9
10		13	Fences, snow sheds and signs	128			10
11		16	Station and office buildings	542	2,757		11
12		17	Roadway buildings	23			12
13		18	Water stations	19			13
14		19	Fuel stations	38			14
15		20	Shops and enginehouses	171			15
16		22	Storage warehouses	-			16
17		23	Wharves and docks	-			17
18		24	Coal and ore wharves	27			18
19		25	TOFC/COFC terminals	49			19
20		26	Communications systems	405			20
21		27	Signals and interlockers	414			21
22		29	Power plants	1			22
23		31	Power transmission systems	8			23
24		35	Miscellaneous structures	-			24
25		37	Roadway machines	3,035	324		25
26		39	Public improvements; construction	283			26
27		45	Power plant machines	-			27
28		76	Interest during construction	-	N/A		28
29		80	Other elements of investment	-	N/A		29
30		-	Other lease/rentals	-	118		30
31	*	-	TOTAL	22,907	3,049		31

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT-CARRYING EQUIPMENT (Dollars in Thousands)

1. Report freight expenses only.
 2. Report in this supporting schedule rental information by car type and other freight-carrying equipment relating to the interchange of railroad, owned or leased equipment and privately owned equipment (reporting for leased equipment covers equipment that carries on railroad markings).
 3. The gross amounts receivable and payable for freight-train cars (line 19, columns (b) through (d), and line 19, columns (e) through (g), respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "Other Equipment" which is reported in Schedule 415, column (e). The balancing of Schedule 410, 414 and 415 "Other Equipment" is outlined in note 6 to Schedule 415.
 4. Report in columns (b) and (e) rentals for private-line cars (whether under railroad control or not) and shipper-owned cars.
 5. Report in columns (c), (d), (f), and (g) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 134, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.
- NOTES: Mechanical designations for each car type are shown in Schedule 710.

Calculations for each car type are shown in Schedule 710.									
Line No.	Cross Check	Type of equipment (a)	GROSS AMOUNTS RECEIVABLE Per diem basis			GROSS AMOUNTS PAYABLE Per diem basis			Line No.
			Private line cars (b)	Mileage (c)	Time (d)	Private line cars (e)	Mileage (f)	Time (g)	
CAR TYPES									
1		Box-Plain 40 Foot							
2		Box-Plain 50 Foot and Longer		134	180	-	219	239	1
3		Box-Equipped		2,366	6,464	574	2,482	7,006	2
4		Gondola-Plain		2,466	6,033	-	2,117	6,665	3
5		Gondola-Equipped		805	2,155	(32)	767	1,401	4
6		Hopper-Covered		84	395	27	201	410	5
7		Hopper-Open Top-General Service	909	6,073	15,259	14,020	2,062	7,656	6
8		Hopper-Open Top-Special Service		4,195	4,094	8	4,726	4,785	7
9		Refrigerator-Mechanical		-	-	-	730	513	8
10		Refrigerator-Non-Mechanical		5	4	-	2,646	1,299	9
11		Flat TOPC/COPC		638	1,221	602	639	1,606	10
12		Flat Multi-Level	119	-	-	7,671	171	536	11
13		Flat-General Service	1,312	-	602	5,775	643	1,612	12
14		Flat-Other	2	1	2	106	274	239	13
15		Tank-Under 22,000 Gallons	28	17	36	1,839	1,314	2,187	14
16		Tank-22,000 Gallons and Over	239	-	2	9,365	-	-	15
17		All Other Freight Cars	84	-	-	3,149	-	-	16
18		Auto Racks		2	72	175	73	171	17
19		TOTAL FREIGHT TRAIN CARS	2,693	16,786	43,513	43,279	19,064	42,316	18
OTHER FREIGHT-CARRYING EQUIPMENT									
20		Refrigerated Trailers							19
21		Other Trailers							
22		Refrigerated Containers			4,391	3,869		3	20
23		Other Containers						3,162	21
24	*	TOTAL TRAILERS AND CONTAINERS						38	22
25		GRAND TOTAL (LINES 19 AND 24)	2,693	16,786	47,904	47,148	19,064	45,519	23

NOTES AND REMARKS

None

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 415

1. Report *freight* expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, supplies, fuels and lubricants, purchased services and general).
3. Report in column (b) net repair expense excluding the cost to repair damaged equipment.

Schedule 415, column (b), will balance to Schedule 410, column (f), as follows:

- (a) Locomotives, line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 210 (excluding wreck repairs). *Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 204.*
- (b) Freight Cars, line 24 plus line 39 compared to the sum of Schedule 410, lines 221, 222 plus 235 (excluding wreck repairs). *Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 223.*
- (c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery-Other Equipment (line 40), plus Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, the sum of lines 302 through 307, inclusive, plus line 320 (excluding wreck repairs). *Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 308.*

Note: Lines 216, 235 and 320 of Schedule 410 are credit amounts.

The allocation of freight car repair expense reportable on Schedule 415 by car types shall be in accordance with Instruction 2-21, Freight train repair costing, 49 CFR 1201.

4. Depreciation expense for each class of equipment by car type shall be reported in columns (c) and (d). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415, which will relate to Schedules 340 and 342.

Depreciation charges reported on columns (c) and (d) will balance to Schedule 410, column (f), as follows:

- a. Locomotives, line 5 plus 38 compared to Schedule 410, line 213
- b. Freight Cars, line 24 plus line 39 compared to Schedule 410, line 232
- c. Sum of Highway Equipment (line 32); Floating Equipment (line 35); Passenger and Other Revenue Equipment (line 36); Computer and Data Processing Equipment (line 37); Machinery-Other Equipment (line 40); and Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, line 317.

5. Amortization adjustment of each equipment type which is included in column (c) shall be reported in column (e) as a debit or credit to the appropriate line item; the net adjustment on line 43 shall equal the equipment amortization adjustment applicable to equipment used in freight service included in line 38, column (c), of Schedule 335.

6. Lease/Rentals reported in column (f) should balance to column (f) of Schedule 410 as follows:

- a. Locomotives, line 5 plus 38 compared with Schedule 410, lines 207, 208, 211 and 212.
- b. Freight Cars, line 24 plus line 39 compared with Schedule 410, lines 226 plus 227 (note that Schedule 410, lines 230 and 231, are reported in Schedule 414 and are not to be included in Schedule 415).
- (c) Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41, will balance to Schedule 410, lines 311, 312, 315 and 316, except for the interchange rental on trailers and containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing Lease/Rentals Other Equipment to Schedule 410. Do not report in Schedule 415 the Trailer and Container rentals reported in Schedule 414.

7. Depreciation base by types of equipment shall be reported in columns (g) and (h) and should not include the cost of Equipment Used But Not Owned when the rents therefor are included in the rent for equipment and Account Nos. 31-21-00, 31-22-00, 31-23-00, 35-21-00, 35-22-00 and 35-23-00. It should include the Cost of Equipment Owned and Leased to Others when the rents are included in the rent for Equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 36-21-00, 36-22-00 and 36-23-00.

Property Used But Not Owned should also be included when the rent is included in Account Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00 and 31-23-00, inclusive.

The grand total of each equipment account in column (h) of Schedule 330 should equal the totals of line items constituting the equipment account totals of columns (g) and (h), of Schedule 415.

8. Accumulated depreciation for each class of equipment shall be reported in columns (i) and (j). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items constituting the corresponding equipment accounts reported in columns (i) and (j), on Schedule 415.

415. SUPPORTING SCHEDULE—EQUIPMENT
(Dollars in Thousands)

Line No.	Cross-Check	Types of equipment (a)	Repairs (net expense) (b)	Depreciation		Amortization Adjustment net during year (e)	Line No.
				Owne (c)	Capitalized lease (d)		
		LOCOMOTIVES					
1		Diesel Locomotive-Yard	5,538	240			1
2		Diesel Locomotive-Road	26,363	4,305	624		2
3		Other Locomotive-Yard	-	-	-		3
4		Other Locomotive-Road	-	-	-		4
5	*	TOTAL	31,901	4,545	624		5
		FREIGHT TRAIN CARS					
6		Box-Plain 40 Foot	316	156	-		6
7		Box-Plain 50 Foot and Longer	798	964	399		7
8		Box-Equipped	1,177	714	128		8
9		Gondola-Plain	1,587	330	-		9
10		Gondola-Equipped	58	133	-		10
11		Hopper-Covered	1,895	1,400	138		11
12		Hopper-Open Top-General Service	1,099	339	-		12
13		Hopper-Open Top-Special Service	87	121	-		13
14		Refrigerator-Mechanical	288	1	-		14
15		Refrigerator-Nonmechanical	640	318	-		15
16		Flat Top COFC	(1,903)	-	-		16
17		Flat Multi-level	(888)	-	-		17
18		Flat-General Service	(94)	12	-		18
19		Flat-Other	(144)	65	-		19
20		All Other Freight Cars	(888)	9	-		20
21		Cabooses	203	288	30		21
22		Auto Racks	(290)	1,916	2,041		22
23		Miscellaneous Accessories	1,882	-	-		23
24	*	TOTAL FREIGHT TRAIN CARS	5,823	6,766	2,736		24
		OTHER EQUIPMENT-REVENUE FREIGHT HIGHWAY EQUIPMENT					
25		Refrigerated Trailers	-	-	-		25
26		Other Trailers	2,395	-	832		26
27		Refrigerated Containers	-	-	-		27
28		Other Containers	-	-	-		28
29		Bogies	-	-	-		29
30		Chassis	-	-	-		30
31		Other Highway Equipment (Freight)	-	-	-		31
32	*	TOTAL HIGHWAY EQUIPMENT	2,395	-	832		32
		FLOATING EQUIPMENT-REVENUE SERVICE					
33		Marine Line-Haul	-	-	-		33
34		Local Marine	-	-	-		34
35	*	TOTAL FLOATING EQUIPMENT	-	-	-		35
		OTHER EQUIPMENT					
36	*	Passenger and Other Revenue Equipment (Freight Portion)	978	-	-		36
37	*	Computer and Data Processing Equipment	969	-	-		37
38	*	Machinery-Locomotives ¹	190	38	-		38
39	*	Machinery-Freight Cars ²	1,377	50	-		39
40	*	Machinery-Other Equipment ³	34	-	-		40
41	*	Work and Other Non-revenue Equipment	6,040	565	514		41
42		TOTAL OTHER EQUIPMENT	9,588	653	514		42
43		TOTAL ALL EQUIPMENT (FREIGHT PORTION)	49,707	11,964	4,706	None	43

¹The data to be reported on line 38 in column (b) is the amount reported in Schedule 410, column (f), line 203, reduced by the allocable portion of line 36.

²The data to be reported on line 39 in column (b) is the amount reported in Schedule 410, column (f), line 222, reduced by the allocable portions of line 35.

³The data to be reported on line 40 in column (b) is the amount reported in Schedule 410, column (f), lines 302 through 306, reduced by the allocable portion of line 320.

415. SUPPORTING SCHEDULE—EQUIPMENT—Continued

Line No.	Cross Check	Lease and rentals (net) (f)	Depreciation base as of 12/31		Accumulated depreciation as of 12/31		Line No.
			Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
1		1,460	6,556	-	2,316	-	1
2		6,950	131,379	8,393	72,642	7,360	2
3		-	-	-	-	-	3
4		-	-	-	-	-	4
5		8,410	137,935	8,393	74,958	7,360	5
6		-	4,755	-	2,370	-	6
7		4,257	47,533	9,964	16,062	5,037	7
8		4,709	28,341	3,195	11,372	1,617	8
9		2,298	11,331	-	5,122	-	9
10		-	5,398	-	2,126	-	10
11		22,849	45,090	3,457	21,509	1,405	11
12		2,147	24,996	-	6,272	-	12
13		-	3,315	-	1,813	-	13
14		-	37	-	21	-	14
15		791	10,519	-	4,905	-	15
16		-	-	-	-	-	16
17		-	-	-	-	-	17
18		60	305	-	171	-	18
19		72	1,783	-	970	-	19
20		414	243	-	136	-	20
21		75	9,837	745	1,995	369	21
22		-	3,139	21,269	195	10,081	22
23		-	-	-	-	-	23
24		37,672	196,622	38,630	75,039	18,509	24
25		-	-	-	-	-	25
26		492	3,569	6,794	2,938	2,648	26
27		-	-	-	-	-	27
28		-	-	-	-	-	28
29		-	-	-	-	-	29
30		-	-	-	-	-	30
31		-	-	-	-	-	31
32		492	3,569	6,794	2,938	2,648	32
33		-	-	-	-	-	33
34		-	-	-	-	-	34
35		-	-	-	-	-	35
36		-	-	-	-	-	36
37		4,249	-	-	-	-	37
38		-	819	-	155	-	38
39		-	1,667	-	261	-	39
40		-	155	-	16	-	40
41		2,967	18,063	5,330	7,134	2,901	41
42		7,216	20,704	5,330	7,566	2,901	42
43		53,790	358,830	59,147	160,501	31,418	43

¹The data to be reported on lines 38, 39 and 40 in columns (g) and (h) is the investment recorded in Property Account 44, allocated to Locomotives, Freight Cars, and Other Equipment.

²The depreciation to be reported on lines 38, 39, and 40 in column (c) is calculated by multiplying the investment in each element by the effective composite rate for Property Account 44, and then adding or subtracting the adjustment reported in column (e). This calculation should equal the amount shown in column (c), Schedule 335.

416. SUPPORTING SCHEDULE—ROAD
(Dollars in Thousands)

Line No.	(1) density category (Class)	(2) Account No.	Owned and used			Improvements to leased property			Capitalized leases			TOTAL		Line No.
			(3) Base \$000	(4) Accum. depr. \$000	(5) Depr. rate %	(6) Base \$000	(7) Accum. depr. \$000	(8) Depr. rate %	(9) Base \$000	(10) Annual accrual \$000	(11) Accum. depr. %	(12) Category total base	(13) Category accum. depr.	
1	I	3	9,119	73								9,119	73	1
2		8	54,963	10,963								54,963	10,963	2
3		9	167,777	38,758								167,777	38,758	3
4		11	18,128	1,897								18,128	1,897	4
5	SUB-TOTAL		249,987	51,691								249,987	51,691	5
6	II	3	11,711	93								11,711	93	6
7		8	119,935	23,922								119,935	23,922	7
8		9	148,513	32,885								148,513	32,885	8
9		11	42,754	4,473								42,754	4,473	9
10	SUB-TOTAL		322,913	61,373								322,913	61,373	10
11	III	3	584	N/A	N/A							584		11
12		8	6,533	N/A	N/A		N/A	N/A				6,533		12
13		9	6,498	N/A	N/A		N/A	N/A				6,498		13
14		11	2,537	N/A	N/A		N/A	N/A				2,537		14
15	SUB-TOTAL		16,152	N/A	N/A		N/A	N/A				16,152		15
16	IV	3	1,313	10		4						1,313	10	16
17		8	7,824	1,572		58						7,824	1,572	17
18		9	22,883	4,820		75						22,883	4,820	18
19		11	3,833	403		19						3,833	403	19
20	SUB-TOTAL		35,853	6,805		156						35,853	6,805	20
21	V	3	89	1								89	1	21
22		8	603	121								603	121	22
23		9	1,528	352								1,528	352	23
24		11	196	20								196	20	24
25	SUB-TOTAL		2,421	494								2,421	494	25
26	BASE GRAND TOTAL		627,326	N/A	N/A	156	N/A	N/A	None	N/A	N/A	627,482	N/A	26
27	ACCUMULATED DEPRECIATION GRAND TOTAL		N/A	-	N/A	N/A	-	N/A	N/A	-	N/A	N/A	-	27
												120,363		

(1) Columns (3) + (6) + (9) = Column 12
Columns (4) + (7) + (10) = Column 13

(2) The base grand total for owned and used, improvements to leased property and capitalized leases should equal the sum of Accounts 3, 8, 9 and 11 shown at year end on Schedule 330 and Schedule 330A.

Road Initials: CNW

Year 84

416A. SUPPORTING SCHEDULE-CAPITAL LEASES
(Dollars in thousands)

Primary Account No. & Title (a)	Total Investment At End of Year (b)	Capital Leases		
		Investment At End of Year (c)	Annual accrual (d)	Accumulated Depreciation (e)
(16) Station & Office Bldgs.	24,777	144	-	-
(26) Communication System	13,746	790	79	675
(37) Roadway Machines	58,996	30,828	3,320	14,514
TOTAL R	97,519	31,762	3,399	15,189
(52) Locomotives	161,047	8,524	635	7,492
(53) Freight-Train Cars	235,417	38,630	2,736	18,509
(55) Highway Revenue Equipt.	10,170	6,789	832	2,648
(57) Work Equipment	16,642	3,510	297	1,622
(58) Miscellaneous Equipment	7,886	1,820	217	1,279
TOTAL EQUIPMENT	431,162	59,273	4,717	31,550
GRAND TOTAL	528,681	91,035	8,116	46,739

416B. SUPPORTING SCHEDULE -- ROAD
(Dollars in Thousands)

Line No.	Property leased from others					Line No.
	Density category (Class)	Account	Base \$000	Accumulated depreciation \$000	Depreciation rate %	
1	I	3				1
2		8				2
3		9				3
4		11				4
5	SUB-TOTAL					5
6	II	3				6
7		8				7
8		9				8
9		11				9
10	SUB-TOTAL					10
11	III	3		N/A	N/A	11
12		8		N/A	N/A	12
13		9		N/A	N/A	13
14		11		N/A	N/A	14
15	SUB-TOTAL			N/A	N/A	15
16	IV	3				16
17		8				17
18		9				18
19		11				19
20	SUB-TOTAL					20
21	V	3				21
22		8				22
23		9				23
24		11				24
25	SUB-TOTAL					25
26	GRAND TOTAL		None	None	XXXX	26

417. SPECIALIZED SERVICE SUBSCHEDULE — TRANSPORTATION
(Dollars in Thousands)

1. Report freight expenses only.
2. Report in lines 1, 2, 3, 4, and 10 the total of those natural expenses (salaries and wages, material, tools, supplies, fuels and lubricants, purchased services, and general) incurred in the operation of each type of specialized service facility. This schedule *does not* include switching services performed by train and yard crews in connection with or within specialized service facilities.
3. When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
4. Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers, including storage expenses. See schedule 755, note R.
5. The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.
6. Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.
7. Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COPC trailers and containers (total debits and credits). The expenses on line 4, column (h), relate to refrigerator cars only.
8. Report in column (i) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, grain elevator terminal operations and livestock feeding operations only.

Line No.	Cross Check	Items (a)	TOFC/COPC terminal (b)	Floating equipment (c)	Coal marine terminal (d)	Ore marine terminal (e)	Other marine terminal (f)	Motor vehicle load and distribution (g)	Protective services refrigerator car (h)	Other special services (i)	Total columns (b-i) (j)	Line No.
1	*	Administration	717			405		116	74		1,312	1
2	*	Pick up and delivery, marine line haul	150						N/A		150	2
3	*	Loading and unloading and local marine	4,297			673		789	N/A		5,759	3
4	*	Protective services, total debit and credits	157						(686)		(529)	4
5	*	Freight lost or damaged—solely related										5
6	*	Fringe benefits	321			204		35	24		584	6
7	*	Casualty and insurance	4								4	7
8	*	Joint facility — Debit										8
9	*	Joint facility — Credit										9
10	*	Other	936			55		142	36		1,169	10
11	*	TOTAL	6,582			1,337		1,082	(552)		8,449	11

416A. SUPPORTING SCHEDULE-CAPITAL LEASES
(Dollars in thousands)

Capital Leases

Primary Account No. & Title (a)	Total Investment At End of Year (b)	Investment At End of Year (c)	Annual accrual (d)	Accumulated Depreciation (e)
(16) Station & Office Bldgs.	24,777	144	-	-
(26) Communication System	13,746	790	79	675
(37) Roadway Machines	58,996	30,828	3,320	14,514
TOTAL ROAD	97,519	31,762	3,399	15,189
(52) Locomotives	161,047	8,524	635	7,492
(53) Freight-Train Cars	235,417	38,630	2,736	18,509
(55) Highway Revenue Equipt.	10,170	6,789	832	2,648
(57) Work Equipment	16,642	3,510	297	1,622
(58) Miscellaneous Equipment	7,886	1,820	217	1,279
TOTAL EQUIPMENT	431,162	59,273	4,717	31,550
GRAND TOTAL	528,681	91,035	8,116	46,739

416B. SUPPORTING SCHEDULE — ROAD
(Dollars in Thousands)

Line No.	Property leased from others					Line No.
	Density category (Class)	Account	Base \$000	Accumulated depreciation \$000	Depreciation rate %	
1	I	3				1
2		8				2
3		9				3
4		11				4
5	SUB-TOTAL					5
6	II	3				6
7		8				7
8		9				8
9		11				9
10	SUB-TOTAL					10
11	III	3		N/A	N/A	11
12		8		N/A	N/A	12
13		9		N/A	N/A	13
14		11		N/A	N/A	14
15	SUB-TOTAL			N/A	N/A	15
16	IV	3				16
17		8				17
18		9				18
19		11				19
20	SUB-TOTAL					20
21	V	3				21
22		8				22
23		9				23
24		11				24
25	SUB-TOTAL					25
26	GRAND TOTAL		None	None	XXXX	26

450. ANALYSIS OF TAXES

(Dollars in Thousands)

A. Railway Taxes. In this Schedule report only those taxes charged to operating expenses.

Line No.	Cross Check	Kind of tax (a)	Amount (b)	Line No.
1		Other than U.S. Government Taxes	5,935	1
		U.S. Government Taxes		
		Income Taxes:		
2		Normal Tax and Surtax		2
3		Excess Profits		3
4		Total - Income Taxes		4
5		Railroad Retirement	57,174	5
6		Hospital Insurance	4,994	6
7		Supplemental Annuities	5,841	7
8		Unemployment Insurance	6,489	8
9		All Other United States Taxes	6	9
10		Total - U.S. Government Taxes	74,504	10
11		Total - Railway Taxes	80,439	11

B. Adjustments to 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 differential should be listed under the caption Other (Specify), 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 (Specify).

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 difference; 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 19 in columns (c) and (d) should agree with the total of the contra charges (credits) to Account 557, Provision for Deferred Taxes, and Account 591, Provision for Deferred Taxes - Extraordinary Items, for the current year.

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

Line No.	Particulars (a)	Beginning of year balance (b)	Net credits (charges) for current year (c)	Adjustments (d)	End of year balance (e)	Line No.
1	Accelerated depreciation, Sec. 167 I.R.C.; Guideline lives pursuant to Rev. Proc. 62-21.					1
2	Accelerated amortization of facilities, Sec. 168 I.R.C.					2
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	See Note on Page 58				3
4	Amortization of rights of way, Sec. 185 I.R.C.					4
5	Other (Specify)					5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18	Investment tax credit*					18
19	TOTALS	27,111	3,500	(150)	30,461	19

450. ANALYSIS OF TAXES - Continued
(Dollars in Thousands)

*Footnotes:

1. If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____ \$ 8,496
 If deferral method for investment tax credit was elected:
 (1) Indicate amount of credit utilized as a reduction of tax liability for current year _____ \$ _____
 (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes _____ \$ _____
 (3) Balance of current year's credit used to reduce current year's tax accrual _____ \$ _____
 (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual _____ \$ _____
 (5) Total decrease in current year's tax accrual resulting from use of investment tax credits _____ \$ _____
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available ~~net operating loss~~ carryover on January 1 of the year following that for which the report is made _____ \$ 149,000

Note: Deferred taxes are maintained as a total figure only. No attempt is made to separate the total into its component parts. Our provisions for deferred taxes are the result of computing total income tax expense or recovery (credit) on pre-tax income or loss from continuing operations.

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR (Dollars in Thousands)

Give a brief description for all items, regardless of amount, included during the year in Accounts 555, Unusual or Infrequent Items; 560, Income or Loss From Operations of Discontinued Segments; 562, Gain or Loss on Disposal of Discontinued Segments; 570, Extraordinary Items; 590, Income Taxes on Extraordinary Items; 592, Cumulative Effect of Changes in Accounting Principles; 603, Appropriations Released; 606, Other Credits to Retained Earnings; 616, Other Debits to Retained Earnings; 620, Appropriations for Sinking and Other Funds; 621, Appropriations for Other Purposes. If appropriations released reflect appropriations provided during the year, each account should not be reported.

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)	Line No.
1					1
2					2
3					3
4	519	Miscellaneous Income			4
5		Gain from sale of land			5
6		Gain on sale of salvage material		8,753	6
7		Industrial Track refund		2,286	7
8		Other items, each less than 10% of net income		581	8
9				524	9
10				12,144	10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19	551	Miscellaneous Income Charges			19
20		Legal fees - mergers of other companies	3,599		20
21		Litigation and settlements	765		21
22		Commitment fees	293		22
23		Other items, each less than 10% of net income			23
24			1,566		24
25			6,223		25
26					26
27					27
28					28
29					29
30					30

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

501. GUARANTIES AND SURETYSHIPS

(Dollars in Thousands)

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 the date of issue. Items of less than \$50,000 may be shown as one total.

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)	Line No.
1		A subsidiary of the Company is			1
2		contingent obligor on a			2
3		guarantee of principal and			3
4		interest on a Mortgage Loan			4
5		of an unrelated party.	4,688	Sole	5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
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24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38

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 the particulars called for hereunder for each such 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, nor does it include ordinary surety bonds or undertakings on appeals in court proceedings.

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount contingent liability of guarantors (c)	Sole or joint contingent liability (d)	Line No.
1	Finance Dockets	Northwest Chemco, Inc.	\$ Approximately	\$51,975	1
2	26371 and 26372:	(Formerly named Chicago	plus contingent		2
3	(1) The sellers	and North Western Railway	liabilities		3
4	remain liable on a	Company) and certain of its	listed in Footnote 7		4
5	substantial	selling subsidiaries.	Schedule 200.		5
6	portion of the				6
7	obligations				7
8	assumed by				8
9	respondent.				9

NOTES AND REMARKS

501. GUARANTIES AND SURETYSHIPS

(a)	(b)	(c)	(d)
(Continuation of Item 2, Schedule 501)			
 (2) Guaranty by letter dated Northwest Industries, Inc. April 20, 1972, in compli- ance with Condition 5 of Report served March 20, 1972.			
(a) Illinois Terminal Railroad Company, First Mortgage 4-5/8% Sinking Fund Bonds, Series A, due December 1, 1987		\$412	
(b) 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	

NOTES AND REMARKS

BLANK

502. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS

(Dollars in Thousands)

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

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances included in Account 703, Special Deposits, and in Account 717, Other Funds, should also be separately disclosed below.
5. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
6. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

- | | |
|--|------------------|
| 1) Compensating Balances in Current Assets. | <u>\$ 3,000</u> |
| 2) Short-term lines of credit convertible by
borrower to long-term debt - | |
| a) Unused. | <u>\$ 50,000</u> |
| 3) Maximum amount that was used during the year. | <u>NONE</u> |
| 4) No time deposits or certificates of deposit
not included elsewhere. | |
| 5) Compensating balances are not legally
restricted. | |

NOTES AND REMARKS FOR SCHEDULES 210 and 220

None

510. INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE

Give particulars of the various issues of securities of the respondent and disclose the name and address of the creditor, the character (nature) of the debt, nature of the security, if any, the date of origin, the date of maturity, the total amount of the debt, the rate of interest, the total amount of interest to be paid. Where such indebtedness is widely held, such as bonds and debentures, provide the name of the trustee in place of the creditor.

Accounts to be considered in completing this schedule.

- 765, Funded Debt Unmatured
- 766, Equipment Obligations
- 767, Receivers' and Trustees' Securities
- 768, Debt in Default
- 769, Accounts Payable; affiliated Companies

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

Indicate in the description or by footnote the property pledge for each issue, stating assets covered by first lien and by junior lien.

If an issue is a serial issue, state amount due annually. If amounts are not due regularly, give full particulars.

If an issue is an income bond, the interest rate shown should be the maximum rate specified by the indenture. State in the description or by footnote the amount of interest that is contingent, the present paid for the current year, and the aggregate percent of contingent interest unpaid at the beginning and end of the year.

If any issue is in default, indicate the date of the first default, payments of interest made during the current year, and total amount of interest in default at beginning and end of the year.

If any issue contains a conversion feature, call feature, or is subject to a sinking fund provision prior to maturity, describe particulars in footnotes.

(8) The major use of this schedule is to determine the cost of capital for road property and equipment for rate making purposes. Complete the following summary to reconcile the categories within Schedule 510.

	Debt		Interest		
	Within one year d	After one year e	Accrued during Year f	Amount capitalized in column (f) g	Paid during year h
(9) Directly related to road property Items (1) and (2) above	5,911	267,030	26,064		18,506
(10) Directly related to equipment obligations Item (4) above	36,611	190,627	28,130		28,283
(11) 769 affiliated companies obligations					
(12) Other not related to Item (1), (2) and (4)*	9,560	74,203	8,438		8,591
(13) TOTAL	52,082	531,860	62,632		55,380

*If certain debts not related to (1), (2) or (4) is directly related to road property or equipment, include it with directly related and not other.

510. DEBTHOLDINGS - CONTINUED

Line No.	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	765-Funded Debt Unmatured				
2	(1) Mortgage Bonds and Notes				
3	(a) With Fixed Interest				
4					
5	C&NW Ry. Co. First				
6	Mortgage Bonds -				
7	Series B	First Natl. Bank of Chgo.			
8	Note (1)	Chicago, IL	54,000	-	20,553
9					
10	M&StL Ry. Co. First				
11	Mortgage Bonds	First Natl. Bank of Chgo.			
12	Note (2)	Chicago, IL	17,442	1,261	-
13					
14	CGW Ry. Co. First				
15	Mortgage Bonds	Morgan Guaranty Trust Co.			
16	Series A	New York, NY			
17	Note (3)		19,130	-	3,127
18					
19	CNW Ry. Co. Consolidated				
20	Mortgage A Note (5)	Amer. National Bank & Trust Co. Chicago, IL	75,000	-	75,000
21					
22	CNW Ry. Co. Consolidated				
23	Mortgage B Note (5)		80,000	-	80,000
24					
25					
26	Midwestern Railroad				
27	Properties, Inc	Contl. Ill. Natl. Bk. and			
28	General Mortgage	First Natl. Bk. of Chgo.			
29	Notes A & B - Note (4)	Chicago, IL	93,000	4,650	88,350
30					
31					
32	Total (1)		338,572	5,911	267,030
33					
34					
35					
36					
37					
38					
39					
40					
41	Notes: 1. First lien on substantially all of the Company's real and tangible personal				
42	property (except as otherwise described below and in some of these cases it				
43	constitutes a junior lien) and stock of North Western Leasing Company.				
44					
45	2. First lien on substantially all of the real and tangible personal property				
46	of what was formerly the Minneapolis and St. Louis Railway Company and on				
47	subsequent additions thereto.				
48					
49					
50					

510. DEBTHOLDINGS - CONTINUED					
DATE OF ISSUE	DATE OF MATURITY	INTEREST			Line No.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
					1
					2
					3
					4
					5
					6
01/01/45	01/01/89	3%	615	769	7
					8
					9
					10
10/01/60	11/01/85	6	113	60	11
					12
					13
					14
					15
01/01/36	01/01/88	4	126	3	16
					17
					18
					19
02/24/84	01/15/2004	14.25	8,758	3,859	20
					21
					22
08/10/84	04/15/2004	15.75	4,690	2,065	23
					24
					25
					26
					27
					28
06/15/83	05/15/93	Note (A)	11,762	11,750	29
					30
					31
			26,064	18,506	32
					33
					34
					35
					36
Notes: 3. First lien on substantially all of the real and tangible personal property of what was formerly Chicago Great Western Railway Co. and on subsequent additions thereto.					37
					38
					39
					40
4. Senior liens - property purchased from former Rock Island Railroad and on subsequent additions thereto. First lien on certain property of CNW and junior lien on substantially all other CNW property.					41
					42
					43
					44
5. Junior lien on substantially all the Company's real and tangible personal property.					45
					46
					47
					48
					49
					50

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	(3) Misc. Obligations:				
2	(a) With Fixed Interest:				
3					
4	Natl. Distr. Center	Prud. Ins. Co. of America			
5		Newark, NJ			
6	Cal. Ave. Coach Serv. Ctr.	Larwin Real. & Mfg. Tr.	1,000	36	703
7		Beverly Hills, CA			
8			2,800	165	1,472
9	Rehabilitation of	Federal Financing Bank			
10	Rolling Stock &	Washington, DC			
11	Work Equipment		17,030	1,733	8,671
12					
13			20,744	2,005	11,756
14					
15			20,590	1,666	17,095
16	Reusable Material from				
17	Track Rehabilitation				
18	Program				
19			6,192	1,623	1,814
20	Unsecured Loan	First Natl. Bk. of Chgo.			
21		Chicago, IL	5,000	-	-
22					
23	(b) With Floating				
24	Interest				
25	Unsecured Loan	Credit Lyonnais			
26		Chicago, IL	6,000	857	2,572
27					
28					
29					
30	Unsecured Loan	Bank American National			
31		Trust and Savings	8,000	286	7,714
32					
33					
34	Unsecured Loan	Credit Lyonnais			
35		Chicago, IL	4,000	800	1,600
36					
37	Track Upgrade	State of Ill Loan			
38		Springfield IL	252	-	252
39					
40	Preference Notes	Federal Financing Bank			
41		Washington DC	16,591	-	16,591
42					
43					
44					
45					
46					
47					
48					
49					
50					

510. DEBTHOLDINGS - CONTINUED					L i n e N o.
DATE OF ISSUE	DATE OF MATURITY	INTEREST			
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
					2
					3
					4
08/13/71	09/01/96	9.5	72	72	5
					6
02/01/72	03/01/87	9.5	162	149	7
					8
					9
04/18/78	03/01/89	9.142	978	1,099	10
					11
02/27/79	11/01/90	10.263	1,525	1,557	12
		9.111			13
05/27/80	05/01/92	to 14.974	2,352	2,383	14
					15
					16
					17
02/23/79	05/01/86	11.789	462	576	18
					19
09/24/81	09/25/85	16.5	397	397	20
					21
					22
					23
					24
09/25/81	09/10/86	13.20	490	573	25
					26
					27
					28
					29
05/18/82	05/15/92	Note (A)	910	912	30
					31
					32
					33
05/05/82	05/05/87	11.0625	294	85	34
					35
					36
12/01/84	12/01/86	2.0	-	-	37
					38
					39
04/06/84	12/18/2004	5.8 and 7.61	471	471	40
					41
					42
					43
					44
					45
					46
					47
					48
					49
					50

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Northwestern Leasing				
2	Co. Obligations:				
3					
4					
5					
6					
7	Note (B)				
8		Amer. Natl. Bk. & Tr.			
9		Chicago, IL	244	-	-
10	Superior Grain Elev.				
11		Northwestern Mutual			
12		Life Insurance			
13		Minneapolis, MN	6,000	307	2,269
14	Note (B)				
15		Contl. Ill. Natl. Bk.			
16		Chicago, IL	1,500	-	-
17	Proviso Piggyback Plaza				
18		First Federal Savings &			
19		Loan of Wilmette			
20		Wilmette, IL	1,500	49	1,224
21	Butler Dormitory				
22		B. B. Cohen & Co.			
23		Chicago, IL	635	33	470
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50	TOTAL 755		456,650	15,471	341,233

510. DEBTHOLDINGS - CONTINUED					
DATE OF ISSUE	DATE OF MATURITY	INTEREST			L i n e N o.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
					2
					3
					4
					5
					6
					7
12/30/68	01/15/84	6.75	-	1	8
					9
					10
12/15/64	01/01/92	5.4 9.111	146	135	11
					12
03/10/75	03/15/84	Note (A)	1	1	13
					14
					15
05/08/78	05/01/93	9.625	124	125	16
					17
05/14/79	06/01/94	10.51	54	55	18
					19
					20
					21
					22
					23
					24
					25
					26
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					40
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					49
			34,502	27,097	50

510. DEBTHOLDINGS - CONTINUED					
Line No.	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	766 Equipment Obligations:				
2	(4) Eqpt. Obligations				
3	(a) Eqpt. Securities	(Corp.) (Note B)			
4					
5	Trust - 1973	Contl. Ill. Natl. Bk.			
6		Chicago, IL	4,800	320	960
7					
8	Trust - 1974	First Natl. Bk. of Chgo.			
9		Chicago, IL	7,200	480	1,920
10					
11	Trust - 1st of 1975	" " " "	7,200	480	1,920
12					
13	Trust - 2nd of 1975	" " " "	7,725	515	2,575
14					
15	Trust - 3rd of 1975	" " " "	4,950	330	1,650
16					
17	Trust - 1st of 1976	" " " "	6,000	400	2,000
18					
19	Trust - 2nd of 1976	" " " "	7,500	500	3,000
20					
21	Trust - 1977	" " " "	4,500	300	2,100
22					
23					
24	Northwestern Leasing Co.				
25	Eqpt. Obligation				
26					
27	Trust - 1981	Aetna Casualty	12,730	1,273	8,911
28		Hartford, CT			
29					
30	TOTAL EQUIPMENT SECURITIES		62,605	4,598	25,036
31					
32	(c) Conditional or				
33	Deferred Payment				
34	Contracts -				
35					
36					
37					
38					
39					
40					
41					
42	Note (B)	Contl. Ill. Natl. Bk.	7,630	508	1,018
43		Chicago, IL			
44					
45	"	First Natl. Bk. of Chgo.			
46		Chicago, IL	3,845	256	769
47		" " " "	2,580	217	743
48					
49		" " " "	4,048	202	608
50					

510. DEBTHOLDINGS - CONTINUED

DATE OF ISSUE	DATE OF MATURITY	INTEREST			L i n e N o.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
					1
					2
					3
					4
09/15/73	09/15/88	8.75	132	140	5
					6
09/15/74	09/15/89	10.5	288	302	8
09/15/74	09/15/89	9.5	260	274	10
03/15/75	03/15/90	9.0	288	301	12
09/15/75	09/15/90	10.25	227	237	14
09/15/75	09/15/90	10.0	268	268	16
03/15/76	03/15/91	9.25	333	347	18
05/01/77	05/01/92	8.25	206	210	20
					21
					22
					23
					24
					25
07/15/81	02/01/92	15.5	1,595	1,677	27
					28
			3,597	3,768	29
					30
					31
					32
					33
					34
					35
					36
					37
					38
					39
					40
12/15/66	01/01/87	6.75	103	120	42
					43
					44
01/01/68	01/15/88	7.25	75	84	45
03/01/68	05/15/88	7.0	74	81	47
11/15/68	12/16/88	7.5	75	76	49
					50

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Note (B)	Northern Trust Co.			
2		Chicago, IL	17,934	897	2,720
3					
4	"	First Natl. Bk. of Chgo.			
5	"	Chicago, IL	2,565	61	243
6	"				
7	"	Contl. Ill. Natl. Bk.			
8	"	Chicago, IL	6,145	446	1,348
9	"	" " " "	10,340	750	2,623
10	"				
11	"	Merc.Tr. & Safe Deposit Co.			
12	"	Baltimore, MD	11,117	741	2,594
13	"				
14	"	First Natl. City Bk. of NY			
15	"	New York, NY	677	34	-
16	"				
17	"	Contl. Ill. Natl. Bk.			
18	"	Chicago, IL	1,170	105	-
19	"	" " " "	6,656	832	1,664
20	"	" " " "	717	89	269
21	"				
22	"	C. C. Leasing Corp.			
23	"	Baltimore, MD	6,172	635	1,872
24	"				
25	"	First Natl. Bk. of Chgo.			
26	"	Chicago, IL	12,000	1,200	1,486
27	"				
28	"	Bank of America Natl.			
29	"	Trust & Savings Assoc.			
30	"	San Francisco, CA	10,000	1,428	8,572
31	"				
32	"	Iowa-Des Moines Natl. Bk.			
33	"	Des Moines, IA	600	100	25
34	"				
35	"	Seaway Natl. Bank			
36	"	Chicago, IL	1,000	100	500
37	"				
38	"	Contl. Ill. Natl. Bank			
39	"	Chicago, IL	11,566	-	
40	"	" " " "	3,415	248	328
41	"	" " " "	9,510	-	-
42	"	" " " "	8,268	827	225
43	"	" " " "	2,368	-	-
44	"	" " " "	8,862	886	1,479
45	"	" " " "	1,082	-	-
46	"	" " " "	2,056	294	-
47	"	" " " "	10,618	1,062	4,144
48	"	" " " "	1,928	275	276
49	"	" " " "	3,349	478	957
50					

510. DEBTHOLDINGS - CONTINUED					
DATE OF ISSUE	DATE OF MATURITY	INTEREST			L i n e N o.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
08/01/69	09/01/89	8.875	374	401	1
					2
					3
					4
10/14/69	11/20/89	9.75	43	44	5
					6
					7
07/01/73	03/15/89	Note (A)	260	263	8
07/01/73	12/15/89	Note (A)	482	487	9
					10
					11
02/01/74	06/01/89	9.0	342	350	12
					13
					14
04/15/74	01/01/85	Note (A)	7	11	15
					16
					17
12/24/75	12/15/86	Note (A)	22	22	18
02/23/79	11/15/87	Note (A)	362	375	19
12/16/80	11/15/88	Note (A)	50	52	20
					21
					22
04/01/76	07/01/88	Note (A)	404	376	23
					24
					25
12/22/76	09/12/87	Note (A)	450	457	26
					27
					28
					29
10/13/81	12/07/91	Note (A)	1,515	1,550	30
					31
					32
04/01/80	01/01/86	Note (A)	21	27	33
					34
					35
12/15/80	12/15/90	Note (A)	93	93	36
					37
					38
06/14/74	03/15/84	Note (A)	2	2	39
07/01/73	06/15/87	Note (A)	91	92	40
02/10/75	12/15/84	Note (A)	40	44	41
01/27/76	12/15/86	Note (A)	193	198	42
03/30/77	12/15/84	Note (A)	24	26	43
06/30/77	12/15/87	Note (A)	364	370	44
11/30/77	12/15/84	Note (A)	11	12	45
03/20/78	12/15/85	Note (A)	59	60	46
02/23/79	11/15/89	Note (A)	715	732	47
10/22/79	11/15/89	Note (A)	86	90	48
02/15/80	11/15/87	Note (A)	208	216	49
					50

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Note (B)	Contl. Ill. Natl. Bank			
2	"	Chicago, IL	4,918	703	2,107
3	"				
4	"	First Natl. Bk. of Chgo.			
5	"	Chicago, IL	7,511	751	5,446
6	"				
7	"	Chemical Bank, Chicago, IL	1,504	89	1,415
8	"	"	3,496	-	3,496
9	"				
10	"	Contl. Ill. Natl. Bk.			
11	"	Chicago, IL	3,196	220	2,237
12	"	" " "	1,804	258	1,031
13	"				
14	"	Citibank N.A., New York, NY	13,500	2,000	8,000
15	"				
16	"	Northwestern Natl. Bk. Mpls.			
17	"	Minneapolis, MN	3,000	429	1,714
18	"				
19	"	Contl. Ill. Natl. Bk., Chgo, IL	1,000	333	167
20	"	" " " "	250	83	63
21	"	" " " "	6,864	686	5,664
22	"	" " " "	3,136	448	2,351
23	"				
24	"	Marine Midland Bk., NY, NY	3,560	356	3,115
25	"				
26	"	IBM, Chicago, IL	107	38	36
27	"	"	61	19	27
28	"				
29	"	Commercia Bk., Detroit, MI	3,560	267	3,204
30	"				
31	"	1st Natl. Bk., St. Paul, MN	3,560	267	3,293
32	"				
33	"	European Amer. Bk., Chgo, IL	2,920	-	2,920
34	"				
35	"	Northwest Bk., Des Moines	405	51	329
36	"				
37	"	Carterfone IL	609	153	334
38	"				
39	"	Bankers Trust	1,120	112	952
40	"				
41	"	IBM, Chicago, IL	79	24	46
42	"	"	81	22	54
43	"				
44	"	Douglas Bk., Kansas City, KS	1,200	120	1,081
45	"				
46	"				
47	"				
48	"	TOTAL CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY			
49	"	CONDITIONAL SALES			
50	TOTAL		235,659	20,200	83,545

510. DEBTHOLDINGS - CONTINUED

DATE OF ISSUE	DATE OF MATURITY	INTEREST			L i n e N o.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
09/21/81	11/15/88	Note (A)	393	401	1
					2
					3
03/10/82	12/15/93	Note (A)	796	806	4
					5
03/15/82	02/15/92	Note (A)	180	179	6
03/15/82	02/15/89	Note (A)	418	416	7
					8
					9
03/19/82	12/15/92	Note (A)	340	343	10
06/22/82	12/15/89	Note (A)	178	180	11
					12
03/01/82	12/31/89	Note (A)	1,387	1,744	13
					14
					15
06/24/82	07/15/87	Note (A)	274	272	16
					17
03/15/83	03/15/86	Note (A)	78	85	18
07/15/83	08/15/86	Note (A)	23	24	19
12/29/83	03/15/94	Note (A)	866	838	20
09/22/83	03/15/91	Note (A)	385	378	21
					22
11/15/83	08/15/94	Note (A)	443	446	23
					24
10/01/83	10/01/86	13.75	12	13	25
02/29/84	02/29/87	13.75	6	6	26
					27
12/22/83	07/15/94	Note (A)	442	359	28
					29
12/27/83	11/15/94	Note (A)	442	393	30
					31
12/28/83	12/01/93	Note (A)	331	331	32
					33
12/01/83	04/01/92	Note (A)	38	38	34
					35
04/15/84	03/15/87	17.08	74	74	36
					37
06/10/84	06/15/94	Note (A)	75	71	38
					39
07/03/84	07/03/87	15.5	6	6	40
09/01/84	09/01/87	15.5	4	4	41
					42
09/28/84	10/15/94	Note (A)	39	-	43
					44
					45
					46
					47
					48
					49
			13,776	14,118	50

510. DEBTHOLDINGS - CONTINUED

Line No.	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Leases Capitalized Under				
2	FAS 13:				
3	Escanaba Ore Dock	City of Escanaba			
4		Escanaba, MI	16,000	-	9,535
5	Note (B)				
6	"	CI General Equipment			
7	"	Chicago, IL	884	73	-
8	"				
9	"	Contl. Ill. Natl. Bk.			
10	"	Chicago, IL	1,696	143	-
11	"				
12	"	Amer. Natl. Bank			
13	"	Chicago, IL	1,603	146	735
14	"	"	1,070	97	495
15	"				
16	"	Contl. Ill. Natl. Bk.			
17	"	Chicago, IL	557	48	-
18	"	"	1,362	159	413
19	"				
20	"	Bankers Trust Co.			
21	"	New York, NY	5,926	-	-
22	"				
23	"	Borg Warner Equities Corp.			
24	"	Chicago, IL	3,620	219	2,481
25	"	"	1,962	220	-
26	"				
27	"	Pepsico Leasing Corp.			
28	"	Lexington, Ma	1,868	272	-
29	"	"	547	77	41
30	"				
31	"	Contl. Ill. Leasing Corp.			
32	"	Chicago, IL	790	113	61
33	"				
34	"	Intl. Paper Credit			
35	"	New York, NY	207	-	-
36	"	"	54	-	-
37	"	Borg Warner Credit Corp.			
38	"	Chicago, IL	328	41	-
39	"				
40	"	Chandler Leasing			
41	"	Chicago, IL	329	14	-
42	"				
43	"	Availco Equity Corp.			
44	"	Boca Raton, FL	2,214	352	33
45	"				
46	"				
47	"	Contl. Ill. Leasing Corp.			
48	"	Chicago, IL	1,273	105	665
49	"	"	3,910	598	648
50					

510. DEBTHOLDINGS - CONTINUED					
DATE OF ISSUE	DATE OF MATURITY	INTEREST			L i n e N o.
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	
(f)	(g)	(h)	(i)	(j)	
					1
					2
					3
03/01/68	10/01/96	5.0-6.5	590	638	4
					5
					6
05/23/77	05/23/85	8.5	13	14	7
					8
					9
06/30/77	06/30/85	8.5	27	27	10
					11
					12
02/01/77	10/01/89	9.25	88	91	13
01/01/77	10/01/89	9.25	58	61	14
					15
					16
08/31/77	06/30/85	8.5	9	9	17
12/28/77	02/10/88	9.0	58	60	18
					19
					20
03/01/72	11/01/84	8.75	39	50	21
					22
					23
07/15/75	01/15/2000	10.75	295	301	24
12/01/75	09/01/85	10.25	38	40	25
					26
					27
01/01/76	10/01/85	10.25	37	44	28
07/01/76	04/01/86	10.25	15	17	29
					30
					31
07/15/76	06/15/86	10.0	23	23	32
					33
					34
12/20/76	09/20/84	9.5	1	1	35
01/15/77	10/15/84	9.5	1	1	36
					37
09/01/77	09/01/85	10.25	7	7	38
					39
					40
04/01/77	01/01/85	10.25	4	5	41
					42
					43
03/01/78	01/01/86	9.25	50	55	44
					45
					46
					47
10/12/78	01/12/91	9.0	91	88	48
10/12/78	01/12/87	9.0	245	234	49
					50

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Note (B)	Great Amer. Life Ins. Co.			
2	"	Los Angeles, CA	597	50	326
3	"				
4	"	Contl. Ill. Leasing Co.			
5	"	Chicago, IL	478	39	272
6	"	" " " "	97	9	62
7	"				
8	"	Contl. Ill. Natl. Bk			
9	"	Chicago, IL	8,238	203	1,837
10	"	" " " "	9,559	164	1,551
11	"				
12	"	Contl. Ill. Leasing Corp.			
13	"	Chicago, IL	654	50	408
14	"	" " " "	4,028	416	1,784
15	"	" " " "	936	95	450
16	"				
17	"	First Maryland Lease Corp.			
18	"	Baltimore, MD	3,591	520	1,047
19	"	" " " "	787	81	391
20	"	" " " "	376	55	128
21	"	" " " "	344	35	183
22	"				
23	"	Borg Warner Leasing Corp.			
24	"	Chicago, IL	5,135	652	2,799
25	"				
26	"	ITT Industrial Credit Co.			
27	"	St. Paul, MN	4,358	337	3,148
28	"				
29	"	Connecticut Bank & trust			
30	"	Hartford, CT	4,806	537	3,111
31	"				
32	"	C.I.T. Corp.			
33	"	Chicago, IL	61	13	-
34	"				
35	"	MDFC Equip. Leasing Corp.			
36	"	Long Beach, CA	1,714	102	1,407
37	"				
38	"	Neuberge & Berman Mgmt.			
39	"	New York, NY	762	72	585
40	"				
41	"	Corporate Capitol Grp.Inc.			
42	"	Chicago, IL	1,523	144	1,168
43	"				
44	"	Marine Midland Leasing			
45	"	Corp., Buffalo, NY	3,465	173	3,212
46	"				
47	"	Steiner Finance Corp.			
48	"	San Francisco, CA	3,007	162	2,770
49	"				
50					

510. DEBTHOLDINGS - CONTINUED				
DATE OF ISSUE (f)	DATE OF MATURITY (g)	INTEREST		
		RATE (h)	ACCRUED DURING YEAR (i)	PAID DURING YEAR (j)
08/01/78	09/15/90	9.0	36	37
12/29/78	01/12/91	9.0	29	30
12/29/78	07/12/91	9.0	8	8
06/30/67	10/03/97	6.75	131	144
08/01/67	03/13/98	6.75	159	178
03/01/78	07/12/91	10.0	59	57
03/01/78	04/12/89	9.0	285	282
03/01/78	07/12/89	10.0	74	76
02/22/79	09/30/87	10.25	191	191
02/22/79	09/30/89	10.25	53	53
12/31/79	12/30/87	10.25	22	22
12/31/79	12/30/89	10.25	24	24
03/01/80	02/02/89	13.0	484	496
04/30/81	06/30/91	16.0	593	593
07/31/81	11/15/89	14.875	586	595
08/14/81	08/27/85	16.0	4	4
07/12/82	11/01/92	16.0	248	251
09/01/82	01/01/91	13.5	92	94
12/22/72	01/01/91	13.5	184	188
06/01/83	12/31/93	10.5	174	182
12/30/83	01/01/94	11.5	340	173

Line No.	510. DEBTHOLDINGS - CONTINUED				
	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	Note (B)	Metro. Life Cap. Corp.	2,820	220	2,505
2	"				
3	"				
4	"	Sheridan II Leasing	7,132	686	6,197
5	"				
6	"				
7	"	Lease Mark Inc.	144	20	122
8	"				
9	TOTAL LEASES CAPITALIZED UNDER FAS 13:		110,812	7,512	50,565
10					
11	TOTAL CHICAGO AND NORTH WESTERN TRANSPORTATION				
12	CONDITIONAL SALES AND LEASES		346,471	27,712	134,110
13					
14					
15					
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510. DEBTHOLDINGS - CONTINUED					Line No.
DATE OF ISSUE (f)	DATE OF MATURITY (g)	RATE (h)	ACCRUED DURING YEAR (i)	PAID DURING YEAR (j)	
03/30/84	04/01/94	11.5	239	161	1
					2
					3
03/01/84	04/01/92	11.5	632	434	4
					5
					6
12/31/84	12/01/89	12.5	1	2	7
					8
			6,337	6,041	9
					10
					11
			20,113	20,159	12
					13
					14
					15
					16
					17
					18
					19
					20
					21
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510. DEBTHOLDINGS - CONTINUED					
Line No.	DESCRIPTION OF OBLIGATION (a)	NAME AND ADDRESS OF CREDITOR OR TRUSTEE (b)	ORIGINAL AMOUNT (c)	PORTION DUE	
				WITHIN ONE YEAR (d)	AFTER ONE YEAR (e)
1	North Western Leasing Company Agreements:				
2	Obligations Capitalized Under FAS 13:				
3					
4	Note (B)	Mercantile Safe			
5		Deposit & Trust			
6		Baltimore, MD	4,686	-	-
7					
8	"	Marble Assoc.			
9		Chicago, IL	502	69	197
10	Conditional Payments:				
11	Hawker Siddeley Aircraft	Cont. Ill. Natl. Bk., Chgo., IL	1,777	222	666
12	Note (B)	" " " " " " "	3,200	400	1,200
13	"	" " " " " " "	2,106	129	1,963
14	"	" " " " " " "	1,253	125	752
15	"				
16	"	Marine Midland Bk., NY, NY	1,440	144	1,260
17	"				
18	"	Commerica Bank, Detroit, MI	1,440	144	1,260
19	"				
20	"	1st Natl. Bk., St. Paul	1,440	144	1,296
21	"				
22	"	European Amer. Bk., Chgo., IL	2,080	-	2,080
23					
24		First Natl. Bk. of Chicago			
25		Chicago, IL	7,000	760	5,437
26					
27	Security Agreement	First Natl. Bk. of Chicago			
28		Chicago, IL	4,489	561	2,946
29					
30	"	European Amer. Bk., Chgo., IL	5,700	-	5,635
31					
32		Kellog City Nat. Bk.	1,000	125	875
33					
34	TOTAL NORTH WESTERN LEASING CO.		38,113	2,823	25,567
35					
36	North Western Locomotive Co.				
37	Note (B)	Cont. Ill. Natl. Bk			
38		Chicago, IL	11,829	1,478	5,914
39					
40	TOTAL CONDITIONAL SALES AND LEASES		396,413	32,013	165,591
41					
42	TOTAL 766 EQUIPMENT OBLIGATIONS		459,018	36,611	190,627
43					
44					
45					
46					
47					
48					
49					
50	GRAND TOTAL		915,668	52,082	531,860

510. DEBTHOLDINGS - CONTINUED					L
DATE OF ISSUE	DATE OF MATURITY	INTEREST			1
		RATE	ACCRUED DURING YEAR	PAID DURING YEAR	e
(f)	(g)	(h)	(i)	(j)	N
					o.
					1
					2
					3
					4
					5
03/30/70	12/30/84	10.5	44	44	6
					7
09/12/80	12/12/88	13.5	41	41	8
					9
12/20/79	11/15/88	Note (A)	124	128	10
08/15/80	11/15/88	Note (A)	223	230	11
12/30/80	01/01/94	12.5	267	271	12
11/03/81	11/15/91	Note (A)	117	118	13
					14
08/15/83	08/15/94	Note (A)	165	180	15
					16
09/20/83	07/15/94	Note (A)	173	174	17
					18
12/27/83	11/15/94	Note (A)	177	159	19
					20
12/28/83	12/01/93	Note (A)	239	236	21
					22
					23
12/15/83	12/01/94	Note (A)	714	678	24
					25
					26
12/22/82	02/15/91	Note (A)	455	466	27
					28
12/22/82	02/15/91	Note (A)	650	605	29
					30
12/10/82	12/01/92	Note (A)	22	-	31
					32
					33
			3,411	3,330	34
					35
					36
					37
03/30/81	11/15/89	Note (A)	1,009	1,026	38
					39
			24,533	24,515	40
					41
			28,130	28,283	42
					43
					44
					45
					46
					47
					48
					49
			62,632	55,380	50

NOTES AND REMARKS

- Note (A) Interest rate floats with current Prime, LIBOR, OIBO, Eurodollar or Certificate of Deposit rate, or combinations of these, plus margins, or a specified bank rate, and is generally subject to change at each payment date.
- Note (B) These obligations cover various locomotives, freight cars and other transportation equipment, and maintenance equipment.

Road Initials: CNW

Year 1984

65K

NOTES AND REMARKS

Blank

510. DEBTHOLDINGS—Concluded
(Notes and other disclosures)

Line No.	a. Nature of security or collateral, if any	Line No.
1	SEE NOTE B AND COLUMN A OF SCHEDULE 510	1
2		2
3		3
4		4
5		5
6		6
7		7
8		8
9		9
10		10
11		11
12		12
13		13
14		14
15		15
16		16
17		17

b. With respect to each holder of more than five percent of each issue reported, provide the name, address, and type of holder—bank, broker, holding company, individual or other specified category.

Line No.	Name and address of holder	Type of holder	Line No.
1	REFLECTED ON PAGE 64 OF SCHEDULE 510. AND AS FOLLOWS:		1
2			2
3			3
4	C&NW Ry. Co. First Mortgage Bonds		4
5	1. Cede & Co.	Other	5
6	c/o Depository Trust Co.		6
7	Box 863, Bowling Green Station		7
8	New York, NY 10274		8
9			9
10			10
11			11
12			12
13			13
14			14
15			15
16			16
17			17
18	(Continued on page 66A)		18

c. Other notes and comments

NOTES AND REMARKS	
NOTES TO SCHEDULE 510 - PART B (Continued)	
NAME AND ADDRESS OF HOLDER	TYPE OF HOLDER
<u>CGW Ry. Co. First Mortgage Bonds</u>	
1. Cede & Co. c/o Depository Trust Co Box 20 Bowling Green Station New York, NY 10274	Other
2. Central Life Assurance Co. 611 Fifth Avenue Des Moines, IA 50306	Other
3. Endow & Co. c/o First National State Bank of New Jersey P.O. Box 15095 Newark, NJ 07192	Other
<u>M.&St.L. Ry. Co. First Mortgage Bonds</u>	
1. Cede & Co. c/o Depository Trust Co. Box 863, Bowling Green Station New York, NY 10004	Other
<u>Trust - 1973</u>	
1. Jennings State Bank Attn: M. Douglas Jennings Davenport, NE 68335	Bank
2. Commercial National Bank of Chicago 4806 N. Western Avenue Chicago, IL 60625	Bank
3. First State Bank of East Detroit 22556 Gratiot East Detroit, MI 48021	Bank
4. The International Insurance Company c/o Continental Bank International Ins. Co. Takoma Park, MD 231 S. LaSalle Street 1980 - 2 Chicago, IL 60693	Other
5. The Protestant Episcopal Church Foundation of the Diocese of Oklahoma Box 1335 Oklahoma City, OK 73101	Other
<u>Trust - 1974 #1</u>	
1. Thomas D. O'Malley State Treasurer of Florida or His Successor in Office c/o Bureau of Collateral Sec. P. O. Box 5200 Tallahassee, FL 32301	Other

NOTES TO SCHEDULE 510 - PART B (Continued) NOTES AND REMARKS

NAME AND ADDRESS OF HOLDER

TYPE OF HOLDER

Trust - 1st of 1975

1. Kray & Co.
120 South LaSalle Street
Chicago, IL 60603

Other

2. Polly & Co.
Box 1068
Wall Street Station
New York, NY 10005

Other

3. PABCO
P.O. Box 1907
Des Moines, IA 50306

Other

Trust - 2nd of 1975

1. Lincoln Mutual Saving Bank
1 Westmall Plaza
Carnegie, PA 15106

Bank

2. Polly & Co.
Box 1068 Wall Street Station
New York, NY 10005

Other

3. Jaquith & Co.
P.O. Box 2408
Church Street Station
New York, NY 10008

Other

Trust - 3rd of 1975

1. Hare & Co.
c/o The Bank of New York
Box 11203
New York, NY 10249

Other

2. Edward Lindsay
c/o Brain Tree Svgs. Bk.
865 Washington Street
Braintree, MA 02184

Other

Trust - 1st of 1976

1. Humbart & Co.
c/o Wells Fargo Bank
Box 44041
San Francisco, CA 94144

Other

2. Sigler & Co.
c/o Mfgs. Hanover Trust Co.
Trust Collection
P.O. Box 1765
Church Street Station
New York, NY 10008

Other

NOTES AND REMARKS	
NOTES TO SCHEDULE 510 - PART B (Continued)	
<u>NAME AND ADDRESS OF HOLDER</u>	<u>TYPE OF HOLDER</u>
<u>Trust - 2nd of 1976</u>	
1. Salkeld & Co. c/o Bankers Trust Co. Box 704 Church Street Station New York, NY 10008	Other
2. Taunsay c/o Taunton Savings Bank 12-14 Court Street Taunton, MA 02780	Other
3. Conac & Co. c/o The First Natl. Bk. of Chicago Suite 0114 Trust Dept. One First Natl. Plaza Chicago, IL 60670	Other
4. Gerlach & Co. c/o Citibank, N.A. 20 Exchange Place New York, NY 10043	Other
<u>Trust - 1977</u>	
1. Egger & Co. c/o The Chase Manhattan Bank, NA Box 1508 Church Street Station New York, NY 10081	Other
2. TR International Brotherhood of Boiler Makers Iron Ship Builders Blacksmith Forgers & Helpers Death Benefit Fund 565 New Brotherhood Bldg. Kansas City, KS 66101	Other
3. Sigler & Co. c/o Manufacturers Hanover Trust Company Trust Collection Box 1765 Church Street Station New York, NY 10008	Other

NOTES TO SCHEDULE 510 - PART B (Continued) NOTES AND REMARKS

NAME AND ADDRESS OF HOLDER

TYPE OF HOLDER

Trust - 1981

1. Aetna Life Insurance Co.
Citiplace
Hartford, CT 06156

Other

C&NW
CONSOLIDATED MORTGAGE
BONDS, SERIES A

1. Cede & Co.
Box #20
Bowling Green Station
New York, NY 10004

Other

C&NW
CONSOLIDATED MORTGAGE
BONDS, SERIES B

1. Cede & Co.
Box #20
Bowling Green Station
New York, NY 10004

Other

MRPI CONSOLIDATED MORTGAGE (A & B NOTES)

1. Continental Illinois National Bank
and Trust Company of Chicago
231 South La Salle Street
Chicago, Illinois 60693
Attention: Special Industries
Services, Transportation
Division
2. The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670
Attention: Gerald Mackin
3. National Bank of North America
44 Wall Street
New York, New York 10005
Attention: Robert J. Mitchell
4. Norwest Bank Minneapolis, N.A.
Seventh and Marquette
Minneapolis, Minnesota 55480
Attention: Commercial Loan Operation
5. The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60675
Attention: John P. Grube

Bank

Bank

Bank

Bank

Bank

NOTES AND REMARKS	
NOTES TO SCHEDULE 510 - PART B (Continued)	
<u>NAME AND ADDRESS OF HOLDER</u>	<u>TYPE OF HOLDER</u>
<u>MRPI CONSOLIDATED MORTGAGE (A & B NOTES)</u>	
6. Harris Trust and Savings Bank 111 West Monroe Street Chicago, Illinois 60690 Attention: Patrick R. Hunt	Bank
7. First Wisconsin National Bank of Milwaukee 777 East Wisconsin Avenue Milwaukee, Wisconsin 53202 Attention: Mark P. Bruss	Bank
8. Mercantile Trust Company, National Association Mercantile Tower St. Louis, Missouri 63166 Attention: Patrick Costello	Bank

NOTES AND REMARKS

Blank

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 512

1. Furnish the information called for below between the respondent and the affiliated companies 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 are not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.

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

- Lawful tariff charges for transportation services.
- Payments to or from other carriers for interline services and interchange of equipment.
- Payment to or from other carriers which may reasonably be regarded as ordinarily connected with routine operation or maintenance, but any special or unusual transactions should be reported.
- Payments to public utility companies for rates or charges fixed in conformity with government authority.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$50,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges. If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 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.

The respondent may be required to furnish as an attachment to Schedule 512 a balance sheet and income statement for each affiliate with which respondent carrier had reportable transactions during the year, or alternatively, attach a "Pro forma" balance sheet and income statement for that portion or entity of each affiliate

which furnished the agreed-to services, equipment, or other reportable transaction. The statements, if required, should be prepared on a calendar year basis in conformity with the prescribed schedules for the balance sheet and income statement. Attach Annual Report Form R-1, and should be noted (1) to indicate the method used for depreciating equipment or other property furnished the carrier, and (2) whether the affiliate's federal income tax return for the year was filed on a consolidated basis with the respondent carrier.

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

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

4. In column (c) fully describe the transactions 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 (e).

5. In column (d) report the dollar amounts of transaction shown and the effect of any change in the method of establishing the terms from that used in the preceding period.

6. In column (e) report the dollar amounts due from or to related parties and, if not otherwise apparent, the terms and manner of settlement. Insert (P) paid and (R) received by the amount in column (e).

SCHEDULE 512. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

Line No.	Name of company or related party with percent of gross income (a)	%	Nature of relationship (b)	Description of transactions (c)	Dollar amounts of transactions (d)	Amount due from or to related parties (e)	Line No.
1							1
2							2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25

The Respondent consists of the Chicago and North Western Transportation Company and all of its consolidated subsidiaries as named herein, as authorized in the Commission's letter dated August 19, 1976, File: ACA/PAH, and including one subsidiary accounted for under the equity method.
See Supplemental Schedules for additional information.

Road Initials: CNW

Year 19 84

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 700

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Class (5) includes all tracks operated and maintained by others, but over which the respondent has the right to operate some or all of its trains. In the case 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.

RC-130900

CHICAGO & NORTH WESTERN

1984

3 OF 5

Initials: CNW Year 1984

70A

700. MILEAGE OPERATED AT CLOSE OF YEAR											
Line No.	Cross Check	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	Running tracks, passing tracks, cross-overs, etc.				Miles of yard switching tracks	TOTAL	Line No.
					Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turnouts			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)		
1		3B ICG 100	M								
2		3B E. St. L.							1	1	
3		Jct. 100	B								
4		Total Class							8	8	
5		3B Main and									
6		Branch							9	9	
7											
8		4B DMU 100	B						3	3	
9											
10											
11											
12		5 CNW&CO 100	M		385	49	21	16	5	39	515
13		5 CNW&CO 100	B		356	15	1	10	8	30	420
14											
15		TOTAL CLASS									
16		5 Main &									
17		Branch			741	64	22	26	13	69	935
18											
19											
20											
21											
22											
23											
24											
25											
26											
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
37											
38											
39											
40											
41											
42											
43											
44											
45											
46											
47											
48											
49											
50											
51											
52											
53											
54											
55		TOTAL MAIN LINE	N/A		3,078	750	61	436	229	1,222	5,776
56		TOTAL BRANCHLINES	N/A		4,338	38	1	352	335	712	5,776
57		GRAND TOTAL	N/A		7,416	788	62	788	564	1,934	11,552
58		Miles of electrified road or track included in preceding grand total	N/A								

NOTES AND REMARKS

Blank

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	Running tracks, passing tracks, cross-overs, etc.				Miles of way switching tracks	Miles of yard switching tracks	TOTAL	Line No.
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, turn-outs				
(a)	(b)	(c)		(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	1	Minneapolis									
2		Minnesota	(A)M								1
3									2.64	2.64	2
4											3
5	1	Leavenworth									4
6		Kansas	(B)M								5
7								.47		.47	6
8											7
9											8
10											9
11											10
12											11
13											12
14											13
15		TOTAL	N/A					.47	2.64	3.11	14
											15

Leases to:

A. Minnesota Transfer Railway

B. Burlington Northern, Inc.

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

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

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.	Cross Check	State or territory (a)	ROAD OPERATED BY RESPONDENT	Line of propri- etary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	LINE OWNED, NOT OPERATED BY RESPONDENT	New line constructed during year (k)	Line No.	Year 19 84
LINE OWNED	Main line (b)	Branch lines (c)	Main line (i)	Branch lines (j)									
1			ILLINOIS	543	222								
2			IOWA	789	1,222								
3			WISCONSIN	769	567			29	794				
4			MICHIGAN	29	145			85	2,096				1
5			NEBRASKA	32	493			105	1,441				2
6			MINNESOTA	381	494			1	175				3
7			SOUTH DAKOTA		689			9	534				4
8			NORTH DAKOTA		14			228	1,103				5
9			WYOMING		134			72	761				6
10			MISSOURI	149	2				14				7
11			KANSAS	1				133	267				8
12								54	205				9
13								25	26				10
14													11
15													12
16													13
17													14
18													15
19													16
20													17
21													18
22													19
23													20
24													21
25													22
26													23
27													24
28													25
29													26
30													27
31													28
32			TOTAL MILEAGE (single track)	2,693	3,982			741	7,416				29
													30
													31
													32

705. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact, it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

2. For changes in miles of road, give dates of beginning or abandonment of operations. Any certificates of convenience and necessity, issued under (49) U.S.C. 10901 of the Interstate Commerce Act should make reference to such authority by docket number as may be appropriate.

3. Show 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. Show other important changes not elsewhere provided for, involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Running Tracks, Passing Tracks, Cross-Overs, Etc				Miles of yard switching tracks	Miles of yard switching tracks	TOTAL	Remarks	Line No.
			Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs and turn-outs					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)		
1	1	M				1		1	2	CONSTR	1
2	1	B						1	1	CONSTR	2
3	1	M						6	6	RECLASS	3
4	1	B						3	3	RECLASS	4
5	1	B	13						13	F.D. 30342	5
6	1	B	3						3	F.D. 30496	6
7	5	B	45						45	Trk Right (WRPT)	7
8											8
9											9
10											10
11											11
12											12
13	TOTAL INCREASE		61			1		11	73		13

DECREASES IN MILEAGE

14	1	M				1		4	5	RET	14
15	1	B				11	14	9	35	RET	15
16	1	M	6						6	RECLASS	16
17	1	B	3						3	RECLASS	17
18	1	B	2						2	AB-1 SUB 17	18
19	1	B	1						1	F.D. 30328	19
20	1	B	3						3	AB-1 SUB 132	20
21	1	B	3						3	AB-1 SUB 121X	21
22	1	B	45						45	TrsFr. WRPI	22
23	1	B	2						2	AB-1 SUB 167X	23
24	1	B	6						6	AB-1 SUB 163	24
25	TOTAL DECREASE		487	21		15	14	13	550		25

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned 308

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.

705. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact, it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

2. For changes in miles of road, give dates of beginning or abandonment of operations. Any certificates of convenience and necessity, issued under (49) U.S.C. 1090, of the Interstate Commerce Act should make reference to such authority by docket number as may be appropriate.

3. Show 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. Show other important changes not elsewhere provided for, involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

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

DECREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs and turn-outs	Miles of way switching tracks	Miles of yard switching tracks	TOTAL	Remarks	Line No.
14	1	B	6						6	AB-1 SUB 158X	14
15	1	B	(1)						(1)	AB-1 SUB 97	15
16	1	B	(3)						(3)	AB-1 SUB 96F	16
17	1	B	1						1	AB-1 SUB 162	17
18	1	B	23						23	AB-1 SUB 166	18
19	1	B	44						44	AB-1 SUB 150	19
20	1	B	2						2	F.D. 30446	20
21	1	B	4						4	F.D. 30458	21
22	1	B	15						15	AB-1 SUB 170X	22
23	1	B	149						149	AB-1 SUB 159	23
24	1	B	2						2	AB-1 SUB 167X	24
25	TOTAL DECREASE										25

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies that represents 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 term "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.

705. CHANGES DURING THE YEAR

Hereunder state the matters called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact, it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

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

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

2. For changes in miles of road, give dates of beginning or abandonment of operations. Any certificates of convenience and necessity, issued under (49) U.S.C. 10901 of the Interstate Commerce Act should make reference to such authority by docket number as may be appropriate.

3. Show 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. Show other important changes not elsewhere provided for, involving more than \$50,000, giving full particulars.

INCREASES IN MILEAGE

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

DECREASES IN MILEAGE

14	1	M	93	21		3			117	Delete WRPI	14
15	3	B	13						13	Dir. Service	15
16	5	M	15						15	F.D. 29518	16
17	5	M	44						44	F.D. 30430	17
18	5	B	5						5	AB-1 Sub 162	18
19	5	B	4						4	F.D. 30496	19
20											20
21											21
22											22
23											23
24											24
25	TOTAL DECREASE										25

If returns under Inquiry No. 1 above include any first main track owned by respondent or its proprietary companies that represents 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

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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (f). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h). Units rented from others for a period less than one year should not be included in column (f).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operation at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from a third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive or whether power may at times be supplied from an 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 a third rail, and use the power to drive one or more electric motors that propel the vehicle. An "other self-powered unit" includes all units other than diesel, or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "auxiliary unit" includes all units used in conjunction with locomotives, but which draw their power from the "mother" unit, e.g.,

boosters, slugs, etc. For reporting purposes, indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 13 under "auxiliary units."

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

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

9. Cross-checks

Schedule 710

Schedule 710

Line 5, column (j)	=	Line 11, column (l)
Line 6, column (j)	=	Line 12, column (l)
Line 7, column (j)	=	Line 13, column (l)
Line 8, column (j)	=	Line 14, column (l)
Line 9, column (j)	=	Line 15, column (l)
Line 10, column (j)	=	Line 16, column (l)

When data appear in column (j) lines 1 thru 8, column (k) should have data on same lines.

When data appear in columns (k) or (l) lines 36 thru 53, and 55, column (m) should have data on same lines.

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

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS														
Line No.	Cross Check	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased including reclassification (g)	Units at Close of Year					Line No.
				Units installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)	
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)							
1		Locomotive Units Diesel-freight units	19						19	-	19	(H P) 28,500		1
2		Diesel-passenger units	57						-	57	57	171,000		2
3		Diesel-multiple purpose units	1,024				19	9	816	218	1,034	2,438,250	4	3
4		Diesel-switching units	59						43	16	59	69,400		4
5	*	TOTAL (lines 1 to 4) units	1,159	-	-	-	19	9	878	291	1,169	2,707,150	4	5
6	*	Electric-locomotives												6
7	*	Other self-powered units												7
8	*	TOTAL (lines 5, 6 and 7)	1,159	None	None	None	19	9	878	291	1,169	2,707,150	4	8
9	*	Auxiliary units	-	None	None	None	None	None	None	None	None	N/A	None	9
10	*	TOTAL LOCOMOTIVE UNITS (lines 8 and 9)	1,159	None	None	None	19	9	878	291	1,169	N/A	4	10

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

Line No.	Cross Check	Type or design of units (a)	During Calendar Year										Line No.	
			Before Jan. 1, 1960 (b)	Between Jan. 1, 1960 and Dec 31, 1964 (c)	Between Jan. 1, 1965 and Dec 31, 1969 (d)	Between Jan. 1, 1970 and Dec 31, 1974 (e)	Between Jan. 1, 1975 and Dec 31, 1979 (f)	1980	1981	1982	1983	1984		TOTAL
								(g)	(h)	(i)	(j)	(k)		(l)
11	*	Diesel	519	61	282	83	149	51	-	-	24	-	1,169	11
12	*	Electric	-	-	-	-	-	-	-	-	-	-	-	12
13	*	Other self-powered units	-	-	-	-	-	-	-	-	-	-	-	13
14	*	TOTAL (lines 11 to 13)	519	61	282	83	149	51	-	-	24	-	1,169	14
15	*	Auxiliary units	-	-	-	-	-	-	-	-	-	-	-	15
16	*	TOTAL LOCOMOTIVE UNITS (lines 14 and 15)	519	61	282	83	149	51	-	-	24	N/A	1,169	16

Railroad Annual Report R-1

Road Initials: CNW
Year 1984

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

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710. INVENTORY OF EQUIPMENT - Continued

Instructions for reporting freight-train car data:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (n). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (i). Units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Time-mileage cars (b)	All others (c)	Units installed				
					New units purchased or built (d)	New or rebuilt 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)	
FREIGHT TRAIN CARS									
36		Plain box cars - 40' (B100-B287)	2,688					5	36
37		Plain box cars - 50' and longer (B300-B887)	5,962					68	37
38		Equipped box cars (All Code A)	4,028					5	38
39		Plain gondola cars (All Codes G & J-1, J-2, J-3, and J-4)	2,540					81	39
40		Equipped gondola cars (All Code E)	558					95	40
41		Covered hopper cars (All Code C - 1 -)	11,937					153	41
42		Open top hopper cars-general service (All Code H)	2,247					205	42
43		Open top hopper cars-special service (All Codes K, J-0 and C - 2 -)	1,338						43
44		Refrigerator cars-non-mechanical (R100-120, 200-220, 300-320, 400-420, 500-520, 600-620, 700-720 and 800-820)	1,144						44
45		Refrigerator cars-mechanical (R150-170, 250-270, 350-370, 450-470, 550-570, 650-670, 750-770 and 850-870)	96						45
46		Flat cars-TOFC/COFC (All Code P)	-						46
47		Flat cars-multi-level (All Code V)	-						47
48		Flat cars-general service (F101-106, F201-206, F301-306)	268					11	48
49		Flat cars-other (F111-166, 211-266, 311-366, 411-466, 501-826)	302						49
50		Tank cars-under 22,000 gallons (T-0, T-1, T-2, T-3, T-4, T-5)	147					28	50
51		Tank cars-22,000 gallon and over (T-6, T-7, T-8, T-9)	-						51
52		All other freight cars (All Codes L & S and F171-176, 271-276, 371-376, 471-476)	7						52
53		TOTAL (lines 36 to 52)	33,262					651	53
54		Caboose (All Code N)	N/A	440				-	54
55		TOTAL (lines 53, 54)	33,262	440	None	None	None	651	55

710. INVENTORY OF EQUIPMENT - Continued

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

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

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

Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
		Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
					Time-mileage cars	All other			
		(h)	(i)	(j)	(k)	(l)	(m)	(n)	
36		984	1,709		1,709		93,997		36
37		199	4,060	1,771	5,831		441,003		37
38		203	2,595	1,235	3,830		286,468		38
39		17	1,843	761	2,604		216,035		39
40		50	539	64	603		50,029		40
41		156	4,222	7,712	11,934		1,157,787		41
42		69	1,076	1,307	2,383		231,085		42
43		11	1,327	-	1,327		102,179		43
44		51	758	335	1,093		78,456		44
45		96	-	-	-				45
46			-		-				46
47			-		-				47
48		63	216	-	216		12,005		48
49		71	202	29	231		16,896		49
50		18	38	119	157		14,811		50
51			-		-				51
52									52
53		1,988	18,592	13,333	31,925		2,701,136		53
54		1	422	17	N/A	439	N/A		54
55		1,989	19,014	13,350	31,925	439	2,701,136		55

710. INVENTORY OF EQUIPMENT - Continued

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

Line No.	Cross Check	Class of equipment and car designations	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Per diem	All others	Units installed				
					New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
		FLOATING EQUIPMENT							
56		Self-propelled vessels [Tugboats, car ferries, etc.]	N/A						56
57		Non-self-propelled vessels [Car floats, lighters, etc.]	N/A						57
58		TOTAL (lines 56 and 57)	N/A						58
		HIGHWAY REVENUE EQUIPMENT							
59		Bogie-chassis							59
60		Dry van	1,532		73				60
61		Flat bed							61
62		Open top							62
63		Mechanical refrigerator							63
64		Bulk							64
65		Insulated	59						65
66		Platform removable sides							66
67		Other trailer or container	44						67
68		Tractor							68
69		Truck							69
70		TOTAL (lines 59 to 69)	1,635		73				70

NOTES AND REMARKS

710. INVENTORY OF EQUIPMENT - Concluded

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

Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
		Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see ins. 4)	Leased to others	
					Per diem	All other			
		(h)	(i)	(j)	(k)	(l)	(m)	(n)	
56					N/A				56
57					N/A				57
58					N/A				58
59									59
60		159	1,231	215	1,446		36,150		60
61									61
62									62
63									63
64									64
65				59	59		1,475		65
66									66
67				44	44		1,100		67
68									68
69									69
70		159	1,231	318	1,549		38,725		70

NOTES AND REMARKS

710S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR
(Dollars in Thousands)

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

2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 710. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, such as multiple-purpose diesel locomotive A units (B-B), 2500 F/P. Cars should be identified as to special construction or service characteristics, such as aluminum-covered hopper car (LO), steel boxcars-special service (XAP), etc. For TOFC/COFC show type of equipment as enumerated in Schedule 710.

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

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

5. Data for this schedule should be confined to the units reported in Schedule 710, columns (c) and (e) for locomotive units, passenger-train cars and company service cars and columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the respondent's accounts. The term "new" as used herein shall mean a unit or units placed in service for the first time on any railroad.

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

NEW UNITS

Line No.	Class of equipment	Number of units	Total weight (tons)	Total cost	Method of acquisition (see instructions)	Line No.
	(a)	(b)	(c)	(d)	(e)	
1	Dry Vans 45' 2956	73	533	941	P	1
2	Locomotive Crane	1	122	690	P	2
3	Spreader/Ditcher	1	66	217	P	3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25	TOTAL	75	N/A	1,848	N/A	25
REBUILT UNITS						
26						26
27						27
28						28
29						29
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38	TOTAL	None	N/A	None	N/A	38
39	GRAND TOTAL	75	N/A	1,848	N/A	39

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULES 720, 721, 723, 726, AND 728

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

Track category¹

A - Freight density of 20 million or more gross ton-miles per mile per year

B - Freight density of less than 20 million gross ton-miles per mile per year, but at least 5 million

C - Freight density of less than 5 million gross ton-miles per mile per year, but at least 1 million

D - Freight density of less than 1 million gross ton-miles per year

E - Way and yard switching track (passing tracks, crossovers and turnouts shall be included in category A, B, C, D, F, and Potential abandonments, as appropriate).

F - Track over which any passenger service is provided (other than potential abandonments)

Potential abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 10504 of the Interstate Commerce Act.

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

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

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

¹For line segments containing more than single tracks, the total density over the route shall be used to determine track category.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.

2. Miles under slow order in column (e) shall not include those due to ongoing maintenance, or other temporary track conditions such as floods or derailments.

Line No.	Track category (a)	Mileage of tracks at end of period (b)	Average annual traffic density in millions of gross ton-miles per track-mile ² (c)	Average running speed limit (d)	Track miles under slow orders at end of period (Deviation from timetable speed limit) (e)	Line No.
1	A	1,283.1	23	49.8	339.6	1
2	B	1,728.8	10	34.2	1,057.6	2
3	C	2,101.9	5	27.6	1,057.9	3
4	D	1,886.3	1	15.8	611.1	4
5	E	2,605.5	XXXXXXX	XXXXX	546.8	5
6	TOTAL	9,605.6	8	30.6	3,613.0	6
7	F	369.5	XXXXXXX	XXXXX	106.9	7
8	Potential abandonments	639.3	XXXXXXX	18.9	341.4	8

²To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

721. TIES LAID IN REPLACEMENT

1. Furnish the requested information concerning ties laid in replacement.
2. In column (j), report the total board feet of switch and bridge ties laid in replacement.
3. The term "spot maintenance" in column (k) means repairs to track components during routing inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total ties or board feet laid in replacement considered to be spot maintenance.
4. In No. 9, the average cost per tie should include 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 treating 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.

Line No.	Track category (a)	Number of crossties laid in replacement							Total (i)	Switch and bridge ties (board feet) (j)	Crossties switch and bridge ties	Line No.
		New ties				Second-hand ties					Percent of spot maintenance (k)	
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)				
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)					
1	A	90,227				42,685			132,912	200,487	12.7%	1
2	B	72,944				40,875			113,819	135,109	24.5%	2
3	C	156,617				167,655			324,272	278,732	12.6%	3
4	D	13,344				118,535			131,879	67,349	6.0%	4
5	E	77,024				47,967			124,991	498,809	44.3%	5
6	TOTAL	410,156				417,717			827,873	1,180,486	18.2%	6
7	F	73,406							73,406	211,293	3.3%	7
8	Potential abandonments	73				21,337			21,410	3,969	11.7%	

9. Average cost per crosstie \$ 7.29 and switchtie (MBM) \$ 270.38

722. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS
(Dollars in Thousands)

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

In column (a) classify the ties as follows:

U — Wooden ties untreated when applied.

T — Wooden ties treated before application.

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

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

In columns (d) and (g) show 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 yard. In the case of treated ties, also show 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.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)	Line No.
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of cross-ties 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	308,627	17.64	5,444	403,596	444.10	179	New	1
2	T	48,861	2.27	110	64,723	44.91	3	SH	2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
14									14
15									15
16									16
17									17
18									18
19									19
20	TOTAL	357,488	15.54	5,554	468,319	388.94	182		20
21	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid 1.10								21
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid 3.00								22

723. RAILS LAID IN REPLACEMENT

1. Furnish the requested information concerning rails laid in replacement.
2. The term "spot maintenance" in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total rails laid in replacement considered to be spot maintenance.
3. In No. 10, the average cost of new and relay rail 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 rails should not be included in this schedule.

Line No.	Track category (a)	Miles of rail laid in replacement (rail-miles)				Total		Percent of spot maintenance (h)	Line No.
		New rail		Relay rail		Welded rail (f)	Bolted rail (g)		
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)				
1	A	24.4	.8	.4	13.2	24.8	14.0	33.7%	1
2	B	-	.1	7.4	24.8	7.4	24.9	81.7%	2
3	C	-	.2	34.9	60.2	34.9	60.4	50.4%	3
4	D	-	-	20.3	5.2	20.3	5.2	20.0%	4
5	E	-	.1	6.1	45.3	6.1	45.4	88.2%	5
6	TOTAL	24.4	1.2	69.1	148.7	93.5	149.9	56.7%	6
7	F	11.8	1.7	.5	.2	12.3	1.9	6.3%	7
8	Potential Abandonments	-	-	-	1.7	-	1.7	88.2%	8
9	Other								9
10	Average cost of new and relay rail laid in replacement (gross tons) \$ 120.93								10

Road Initials: CNW

Year 19 84

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

(Dollars in Thousands)

1. Give particulars of all rails applied during the year in connection with the construction of new track. In column (a) classify the kind of rail applied as follows:

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

2. 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 should be counted as one.

3. 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 rail should not be included in this schedule.

RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS					Line No.
Line No.	Class of rail	Weight of rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year	Average cost per ton (2,000 lb)	Weight of rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (2,000 lb)		
		Pounds per yard of r	Number of tons (2,000 lb)			Pounds per yard of rail	Number of tons (2,000 lb)				
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)			
1	2	115	11,982	3,622	302.29					1	
2	2	132	235	70	299.63					2	
3	2	136	57	26	457.62					3	
4	4	90	111	12	108.59					4	
5	4	100	483	43	88.83					5	
6	4	112	7,042	566	80.41					6	
7	4	115	4,366	491	112.52					7	
8	4	132	455	82	180.39					8	
9	4	136	11	2	101.88					9	
10										10	
11	4					85	21	1	37.61	11	
12	4					90	23	1	34.48	12	
13	4					115	9	1	25.38	13	
14										14	
15										15	
16										16	
17										17	
18										18	
19										19	
20										20	
21										21	
22										22	
23										23	
24										24	
25										25	
26										26	
27										27	
28										28	
29										29	
30										30	
31										31	
32										32	
33	TOTAL	N/A	24,742	4,914	198.61	N/A	53	3	34.17	33	
34	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid							1.10		34	
35	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid							3.00		35	
36	Track-miles of welded rail installed this year							211.88	total to date 2689.12	36	

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725. WEIGHT OF RAIL

Give the particulars called for below concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	Line No.
	Pounds				
1	140	9.05			1
2	136	581.69			2
3	133	40.67			3
4	132	29.21			4
5	131	23.48			5
6	119	35.20			6
7	115	1,202.24			7
8	112	1,371.44			8
9	110	152.68			9
10	100	1,549.90			10
11	90	1,163.12			11
12	89	33.60			12
13	85	209.53			13
14	80	293.43			14
15	77½	10.58			15
16	75	91.08			16
17	72	351.50			17
18	70	67.20			18
19	67	1.02			19
20	6	8.92			20
21	65	30.29			21
22	62	45.23			22
23	60	115.07			23
24	56	1.14			24
25	55	-			25
26	54	4.83			26
27	52	-			27
28	50	4.02			28
29					29
30					30
31	TOTAL	7,425.93			31
32					32
33					33
34					34
35					35
36					36
37					37
38					38
39					39
40					40
41					41
42					42
43					43
44					44
45					45
46					46
47					47
48					48

726. SUMMARY OF TRACK REPLACEMENTS

1. Furnish the requested information concerning the summary of track replacements.
 2. In columns (d), (e), (g), and (j) give the percentage of replacements to total units of property at year end.

Line No.	Track category	Ties				Rail		Ballast	Track surfacing		Line No.
		Number of ties replaced		Percent replaced		Miles of rail replaced (rail-miles)	Percent replaced	Cubic yards of ballast placed	Miles surfaced	Percent surfaced	
		Crossties	Switch and bridge ties (board feet)	Crosstie	Switch and bridge ties (board feet)						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	A	132,912	200,487	3.5%	4.4%	38.8	3.0%	167,350	445.2	34.7%	1
2	B	113,819	135,109	2.2%	2.2%	32.3	1.9%	160,584	1299.4	75.2%	2
3	C	324,272	278,732	5.2%	3.7%	95.3	4.5%	257,799	1084.5	51.6%	3
4	D	131,879	67,349	2.3%	1.0%	25.5	1.4%	50,358	252.4	13.4%	4
5	E	124,991	498,809	1.6%	0.9%	51.5	2.0%	10,383	140.9	5.4%	5
6	TOTAL	827,873	1,180,486	2.9%	1.5%	243.4	2.5%	646,474	3222.4	33.5%	6
7	F	73,406	211,293	6.7%	16.0%	14.2	3.8%	44,810	223.0	60.3%	7
8	Potential abandonments	21,410	3,969	1.1%	.2%	1.7	.3%	13,449	-	-	8

728. DEFERRED CAPITAL IMPROVEMENTS - TRACKS
(Dollars in Thousands)

1. Furnish the requested information concerning the monetary amount and quantity of deferred capital improvements to track structure.
 2. Explain in remarks section below the methods and/or calculations used in determining the amounts and quantities reported.

Line No.	Type of track (a)	Monetary amount of deferred capital improvements		Line No.
		End of the year (b)	Beginning of the year (c)	
1	A			1
2	B			2
3	C			3
4	D			4
5	E			5
6	TOTAL TRACKS			6
7	F			7
8	Potential Abandonments			8
	Selected track improvements	Quantities of deferred capital improvements		
		End of the year	Beginning of the year	
9	Crossties			9
10	Rail			10
11	Ballast			11

NOTES AND REMARKS

Note relating to Schedule 728:

Upon the adoption of depreciation accounting for track structure, all deferred maintenance became deferred capital expenditures. By whatever name, however, such amounts depend on business evaluations of, among other things, the level of expenditures economically justified in the light of the volume of traffic expected to be handled in the future on each line and the level of service required to be competitive for each involved shipper.

Since December 31, 1967 the Company has abandoned over 5,400 miles of uneconomic lines, although it continues to have many lines of light traffic density. While substantial additional expenditures could be made to improve efficiency of operations, the Company regards them as generally not economically justified and not necessary to its ability to provide competitive service.

NOTES AND REMARKS

BLANK

750. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

(Dollars in Thousands)

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

(Dollars in Thousands)

Line No.	Kind of locomotive service: (a)	Diesel	Electric	Other (steam, gas turbine, etc.)		Line No.
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)	
1	Freight	86,768,099				1
2	Passenger	8,525,363				2
3	Yard switching	7,018,530				3
4	TOTAL	102,311,992				4
5	COST OF FUEL ¹	\$ 86,484	\$	\$	\$	5
6	Work Train	1,852,018				6

B. RAIL MOTORCARS

(Dollars in Thousands)

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline	Line No.
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)	
7	Freight				7
8	Passenger				8
9	Yard switching				9
10	TOTAL				10
11	COST OF FUEL ¹	\$	\$	\$	11
12	Work Train				12

¹Show cost of fuel charged to train and yard service (Functions 67-Loco. Fuels and 68-Electric Power Purchased/Produced for Motive Power). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755

Unit Train, Way Train, and Through Train data under Items 2, 3, 4, 6, and 12 shall be obtained from conductor's wheel reports (freight) or similar records. Unit train service is a specialized scheduled shuttle type service in equipment (Railroad or privately owned) dedicated to such service, moving between origin and destination. The applicable tariffs and/or contracts generally require that a specific minimum tonnage or quantity of carloads be tendered as a unit for shipment on one bill of lading or other shipping document in a solid train for movement between origin and destination. Such tariffs and/or contracts generally contain restricted detention provisions and are subject to time-volume requirements which reflect the approximate capacity of the unit trains for the stated period. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include Unit Train statistics in Way and Through Train statistics. A Work Train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for Work Trains should be reported under Item 11 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 11, but are to be reported in Items 4-17, 6-04, 7-02, and 8-04 and 8-05 as instructed in notes, J, K, and L.

(A) Report miles of road operated at close of year, excluding industrial tracks, yard tracks, and sidings.

(B) A train-mile is the movement of a train a distance of 1 mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as 1 mile. Train Miles—Running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.

(C) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic, and is not considered a locomotive.

(D) A locomotive is self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit a distance of 1 mile under its own power. Include miles made by all locomotive units. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.

(E) All locomotives unit-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time tables for computing locomotive-miles.

(F) Train switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and way stations.

(G) Yard switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in yard switching service. Include miles allowed to yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.

(H) Use car designations shown in Schedule 710. Under Railroad Owned and Leased cars, Items 4-01 and 4-11, report both foreign cars and respondents' own cars while on the line of the respondent railroad. In Items 4-13 and 4-15 report the private-line categories, miles for private-line cars (whether or not under railroad control) and shipper-owned cars. A car-mile is a movement of a unit of car equipment a distance of 1 mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles and miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business cars of other than reporting carrier as sleeping car-miles in Item 5-03. Report mail, express baggage cars and combination cars other than 5-02 combination cars, in Item 5-05.

(I) Exclude from Item 4-01, 4-11, 4-13, and 4-15 car-miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 4-17, 4-18, and 4-19. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty mile basis. That is, if the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.

(J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied; miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; miles run by railway business cars operated for the transportation of the carriers' officers and employees; and miles run by other passenger-train cars where services are combined such as baggage, express and mail.

(K) From conductors' or dispatchers' train reports or other appropriate source, compute weight in tons (2,000 pounds. Item 6-01 includes weight of all locomotive units moved 1 mile in transportation trains. Ton-miles of motorcars should be excluded. Items 6-02 and 6-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and their contents). Use 150 lbs. as the average weight per passenger, and 4 tons as the average weight of contents of each head-end car.

(L) From conductors' train reports or other appropriate source, compute ton-miles of freight. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude I.C.I. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight should correspond to the Ton-Miles reported on Form CBS.

(M) Road service represents elapsed time of transportation trains (both ordinary and light) between the time of leaving the initial terminals and the time at the final terminals, including trains switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service at terminals and way stations where no regular yard service is maintained. A train hour is independent of the number of locomotives in the train.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755—Continued

(N) Yard switching hours are hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including terminal switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.

(O) Work-train miles include the miles run by trains engaged in company service such as official inspection; inspection trains for railway Commissioners for which no revenue is received; trains running special with fire apparatus to save carrier's property from destruction; trains run for transporting the carrier's employees to and from work when no transportation charge is made; wrecking trains; trains run solely for the purpose of transporting company material; trains run for distributing material and supplies for use in connection with operations; and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.

(P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded (1) in a way train from the origination point, (2) in two through trains, and (3) in a way train to the destination point, the total count of loaded cars would be four: two counts for the movements in the way trains and two counts for the movements in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count, plus one count for each subsequent physical transfer between trains on respondents lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as a loaded car.

(Q) Report vehicle (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.

(R) Report the number of loaded revenue trailers/containers picked up, plus revenue trailers/containers delivered in TOFC/COFC and in highway interchange service, when the work is performed at the railroad's expense. (Performed at railroad's expense means that railroad employees perform the service or that the railroad hires a subsidiary or outside contractor to perform the service). Do not include those trailers/containers which are picked up or delivered by a shipper or motor carrier etc. when a tariff provision requires the shipper-motor carrier etc. and not the railroad to perform that service. Note: The count should reflect the trailer/containers for which expenses is reported in Schedule 417 Line 2 Column (b).

(S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.

(T) Report the total number of foreign per diem cars on line at end of year. Foreign Per Diem Cars refers to freight cars other than cabooses owned by other railroads, whose interline rental is settled on a per diem basis under the code of per diem rules.

Carriers will be governed by local conditions in determining whether a car at an interchange point should be considered "on line." Unserviceable cars include cars on repair tracks undergoing or awaiting repairs. They include cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting repairs switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), car moving empty in trains en route to shop, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition available for loading at the initial count on the last day of the year, but which have not been placed for loading within 48 hours. A record shall be made of all such cars on hand at 12:01 a.m. of the day following the last day of each year and a count of the same cars made 48 hours later to ascertain those still not placed for loading. The count of surplus cars shall include cars assembled in advance to meet loading requirements of more than one day; cars which have not been moved because of infrequent train service as on branch lines; cars set aside or stored for special or future loading, such as perishables, grain, autos, rough freight, etc.; and cars stored because of seasonal decline in traffic, such as coal cars, ore cars, etc. The count of surplus cars shall not include cars out of service in connection with repairs, cars actually moving en route to owners, cars moving on car service order, or cars in transit to loading points on holding road or to another road. The phrase "placed for loading" refers to (1) physical switching of a car into position for loading, (2) physical switching of a car into possession of a shipper who will subsequently move it to loading position, and (3) physical switching onto tracks at a freight house, pier, etc., for the purpose of being loaded.

755. RAILROAD OPERATING STATISTICS

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
1		1 Miles of Road Operated (A)	7,413	156	1
		2 Train Miles - Running (B)	XXXXXX	XXXXXX	
2		2-01 Unit Trains	636,837	XXXXXX	2
3		2-02 Way Trains	2,840,513	XXXXXX	3
4		2-03 Through Trains	7,609,126	2,061,087	4
5		2-04 TOTAL TRAIN MILES (lines 2-4)	11,086,476	2,061,087	5
6		2-05 Motorcars (C)			6
7		2-06 TOTAL, ALL TRAINS (lines 5, 6)	11,086,476	2,061,087	7
		3 Locomotive Unit Miles (D)	XXXXXX	XXXXXX	
		Road Service (E)	XXXXXX	XXXXXX	
8		3-01 Unit Trains	1,735,911	XXXXXX	8
9		3-02 Way Trains	6,842,407	XXXXXX	9
10		3-03 Through Trains	20,347,365	2,120,984	10
11		3-04 TOTAL (lines 8-10)	28,925,683	2,120,984	11
12		3-11 Train Switching (F)	644,432	XXXXXX	12
13		3-21 Yard Switching (G)	5,433,218	48,638	13
14		3-31 TOTAL ALL SERVICES (lines 11, 12, 13)	35,003,233	2,169,622	14
		4 Freight Car-Miles (thousands) (H)	XXXXXX	XXXXXX	
		4-01 RR Owned and Leased Cars - Loaded	XXXXXX	XXXXXX	
15		4-010 Box-Plain 40-Foot	3,960	XXXXXX	15
16		4-011 Box-Plain 50-Foot and Longer	34,531	XXXXXX	16
17		4-012 Box-Equipped	23,961	XXXXXX	17
18		4-013 Gondola-Plain	10,528	XXXXXX	18
19		4-014 Gondola-Equipped	2,337	XXXXXX	19
20		4-015 Hopper-Covered	53,821	XXXXXX	20
21		4-016 Hopper-Open Top-General Service	45,094	XXXXXX	21
22		4-017 Hopper-Open Top-Special Service	11,056	XXXXXX	22
23		4-018 Refrigerator-Mechanical	8,835	XXXXXX	23
24		4-019 Refrigerator-Non-Mechanical	9,057	XXXXXX	24
25		4-020 Flat-TOFC/COFC	4,573	XXXXXX	25
26		4-021 Flat-Multi-Level	4,443	XXXXXX	26
27		4-022 Flat-General Service	1,528	XXXXXX	27
28		4-023 Flat-All Other	10,922	XXXXXX	28
29		4-024 All Other Car Types-Total	1,209	XXXXXX	29
30		4-025 TOTAL (lines 15-29)	225,855	XXXXXX	30
		4-11 RR Owned and Leased Cars-Empty	XXXXXX	XXXXXX	

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
31		4-110 Box-Plain 40-Foot	4,136	XXXXXX	31
32		4-111 Box-Plain 50-Foot and Longer	35,882	XXXXXX	32
33		4-112 Box-Equipped	18,937	XXXXXX	33
34		4-113 Gondola-Plain	10,024	XXXXXX	34
35		4-114 Gondola-Equipped	2,736	XXXXXX	35
36		4-115 Hopper-Covered	57,832	XXXXXX	36
37		4-116 Hopper-Open Top-General Service	44,007	XXXXXX	37
38		4-117 Hopper-Open Top-Special Service	11,479	XXXXXX	38
39		4-118 Refrigerator-Mechanical	7,039	XXXXXX	39
40		4-119 Refrigerator-Non-Mechanical	7,914	XXXXXX	40
41		4-120 Flat-TOFC/COFC	313	XXXXXX	41
42		4-121 Flat-Multi-Level	3,266	XXXXXX	42
43		4-122 Flat-General Service	1,175	XXXXXX	43
44		4-123 Flat-All Other	10,447	XXXXXX	44
45		4-124 All Other Car Types	1,647	XXXXXX	45
46		4-125 TOTAL (lines 31-45)	216,834	XXXXXX	46
		4-13 Private Line Cars - Loaded (H)	XXXXXX	XXXXXX	
47		4-130 Box-Plain 40-Foot	0	XXXXXX	47
48		4-131 Box-Plain 50-Foot and Longer	2,511	XXXXXX	48
49		4-132 Box-Equipped	56	XXXXXX	49
50		4-133 Gondola-Plain	603	XXXXXX	50
51		4-134 Gondola-Equipped	98	XXXXXX	51
52		4-135 Hopper-Covered	36,777	XXXXXX	52
53		4-136 Hopper-Open Top-General Service	426	XXXXXX	53
54		4-137 Hopper-Open Top-Special Service	5	XXXXXX	54
55		4-138 Refrigerator-Mechanical	2,133	XXXXXX	55
56		4-139 Refrigerator-Non-Mechanical	1	XXXXXX	56
57		4-140 Flat-TOFC/COFC	67,302	XXXXXX	57
58		4-141 Flat-Multi-Level	20,958	XXXXXX	58
59		4-142 Flat-General Service	158	XXXXXX	59
60		4-143 Flat-All Other	3,011	XXXXXX	60
61		4-144 Tank Under 22,000 Gallons	14,935	XXXXXX	61
62		4-145 Tank-22,000 Gallons and Over	4,457	XXXXXX	62
63		4-146 All Other Car Types	1,896	XXXXXX	63
64		4-147 TOTAL (lines 47-63)	155,327	XXXXXX	64
		4-15 Private Line Cars-Empty (H)	XXXXXX	XXXXXX	
65		4-150 Box-Plain 40-Foot	0	XXXXXX	65

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
66		4-151 Box-Plain 50-Foot and Longer	841	XXXXXX	66
67		4-152 Box-Equipped	23	XXXXXX	67
68		4-153 Gondola-Plain	469	XXXXXX	68
69		4-154 Gondola-Equipped	99	XXXXXX	69
70		4-155 Hopper-Covered	39,645	XXXXXX	70
71		4-156 Hopper-Open Top-General Service	420	XXXXXX	71
72		4-157 Hopper-Open Top-Special Service	6	XXXXXX	72
73		4-158 Refrigerator-Mechanical	2,277	XXXXXX	73
74		4-159 Refrigerator-Non-Mechanical	1	XXXXXX	74
75		4-160 Flat-TOFC/COFC	16,356	XXXXXX	75
76		4-161 Flat-Multi-Level	15,323	XXXXXX	76
77		4-162 Flat-General Service	290	XXXXXX	77
78		4-163 Flat-All Other	3,344	XXXXXX	78
79		4-164 Tank-Under 22,000 Gallons	16,771	XXXXXX	79
80		4-165 Tank-22,000 Gallons and Over	4,801	XXXXXX	80
81		4-166 All Other Car Types	1,652	XXXXXX	81
82		4-167 TOTAL (lines 65-81)	102,318	XXXXXX	82
83		4-17 Work Equipment Car-Miles	10,010	XXXXXX	83
84		4-18 No Payment Car-Miles (I) ¹	44,560	XXXXXX	84
		4-19 Total Car-Miles by Train Type	XXXXXX	XXXXXX	
85		4-180 Unit Trains	64,604	XXXXXX	85
86		4-181 Way Trains	136,875	XXXXXX	86
87		4-182 Through Trains	553,424	XXXXXX	87
88		4-183 TOTAL (lines 85-87)	754,903	XXXXXX	88
89		4-20 Caboose Miles	12,366	XXXXXX	89
		5. Passenger Car-Miles (thousands) (j)	XXXXXX	XXXXXX	
90		5-01 Coaches		11,477	90
91		5-02 Combination, Passenger Cars			91
92		5-03 Sleeping and Parlor Cars		1	92
93		5-04 Dining, Grill and Tavern Cars		62	93
94		5-05 Head-End Cars (Other than 5-02)			94
95		5-06 TOTAL (lines 90-94)		11,540	95
96		5-07 Business Cars			96
97		5-08 Crew Cars (Other than Caboose)			97
		6. Gross Ton Miles (thousands) (F)	XXXXXX	XXXXXX	
98		6-01 Road Locomotives	5,481,032	288,266	98
		6-02 Freight Trains, Crs., Cnts., and Caboose	XXXXXX	XXXXXX	

¹Total number of loaded miles 22,957 and empty miles 21,603 by roadtrailer reported above.

755. RAILROAD OPERATING STATISTICS - Concluded

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
99		6-020 Unit Trains	6,188,003	XXXXXX	99
100		6-021 Way Trains	7,491,402	XXXXXX	100
101		6-022 Through Trains	37,635,021	XXXXXX	101
102		6-03 Passenger Trains, Ctrs., and Cnts.	-	813,991	102
103		6-04 Non-Revenue	500,500	XXXXXX	103
104		6-05 TOTAL (lines 98-103)	57,295,958	1,102,257	104
		7. Tons of Freight (thousands)	XXXXXX	XXXXXX	
105		7-01 Revenue	81,550	XXXXXX	105
106		7-02 Non-Revenue	3,054	XXXXXX	106
107		7-03 TOTAL (lines 105, 106)	84,604	XXXXXX	107
		8. Ton-Miles of Freight (thousands) (L)	XXXXXX	XXXXXX	
108		8-01 Revenue-Road Service	24,430,143	XXXXXX	108
109		8-02 Revenue-Lake Transfer Service		XXXXXX	109
110		8-03 TOTAL (lines 108, 109)	24,430,143	XXXXXX	110
111		8-04 Non-Revenue-Road Service	1,210,885	XXXXXX	111
112		8-05 Non-Revenue-Lake Transfer Service		XXXXXX	112
113		8-06 TOTAL (lines 111, 112)	1,210,885	XXXXXX	113
114		8-07 TOTAL-REVENUE AND NON-REVENUE (lines 110, 113)	25,641,028	XXXXXX	114
		9. Train Hours (M)	XXXXXX	XXXXXX	
115		9-01 Road Service	613,915	XXXXXX	115
116		9-02 Train Switching	52,855	XXXXXX	116
117		10. TOTAL YARD-SWITCHING HOURS (N)	670,663	XXXXXX	117
		11. Train-Miles Work Trains (O)	XXXXXX	XXXXXX	
118		11-01 Locomotives	124,213	XXXXXX	118
119		11-02 Motorcars		XXXXXX	119
		12. Number of Loaded Freight Cars (P)	XXXXXX	XXXXXX	
120		12-01 Unit Trains	88,954	XXXXXX	120
121		12-02 Way Trains	604,576	XXXXXX	121
122		12-03 Through Trains	1,272,818	XXXXXX	122
123		13. TOFC/COFC-No. of Rev. Trailers and Containers Loaded and Unloaded (Q)	247,370	XXXXXX	123
124		14. Multi-Level Cars-No. of Motor Vehicles Loaded and Unloaded (Q)	179,098	XXXXXX	124
125		15. TOFC/COFC-No. of Rev. Trailers Picked Up and Delivered (R)	1,191	XXXXXX	125
		16. Revenue Tons-Marine Terminal (S)	XXXXXX	XXXXXX	
126		16-01 Marine Terminals-Coal		XXXXXX	126
127		16-02 Marine Terminals-Ore	9,535,484	XXXXXX	127
128		16-03 Marine Terminals-Other		XXXXXX	128
129		16-04 TOTAL (lines 126-128)	9,535,484	XXXXXX	129
		17. Number of Foreign Per Diem Cars on Line (T)	XXXXXX	XXXXXX	
130		17-01 Serviceable	4,769	XXXXXX	130
131		17-02 Unserviceable	16	XXXXXX	131
132		17-03 Surplus	1,113	XXXXXX	132
133		17-04 TOTAL (lines 130-132)	5,898	XXXXXX	133

VERIFICATION

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

OATH

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

State of ILLINOIS

County of COOK

J.M. BUTLER

makes oath and says that he is

Senior Vice President-
Finance and Accounting

(Insert here name of the affiant)

(Insert here the official title of the affiant)

Of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AND LESSOR
(Insert here the exact legal title or name of the respondent) SUBSIDIARIES

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

JANUARY 1, 19 84, to and including DECEMBER 31, 19 84

J.M. Butler
(Signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC

in and for the State and

county above named, this 29th day of March, 19 85

My commission expires Jan. 24, 1988

Use an
L.S.
impression seal

Lynn Boy
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of _____

County of _____

_____ makes oath and says that he is _____

(Insert here name of the affiant)

(Insert here the official title of the affiant)

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

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

_____, 19____, to and including _____, 19____

(Signature of affiant)

Subscribed and sworn to before me, a _____

in and for the State and

county above named, this _____ day of _____, 19____

My commission expires _____

Use an
L.S.
impression seal

(Signature of officer authorized to administer oaths)

[illegible]

Date correction			Page	Authority				Commission file number	Clerk making correction
Month	Day	Year		Letter or telegram of -	Officer sending letter or telegram		Name		
8	12	85		4	24	85	J. M. Butler	Senior VP	
8	13	85	17	7	21	85	W. E. Shuckles	Asst. VP	Blum
10	8	85	14	9	20	85	J. R. Brunette	Asst. VP	11
				9	3	85	E. F. Shuckles	Asst. VP	4

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SUPPLEMENTAL SCHEDULES

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1984

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash	5,114	13,623	1
2		702	Temporary Cash Investments	99,739	115,500	2
3		703	Special Deposits	179	126	3
4		704	Accounts Receivable			
			- Loan and Notes	133	565	4
5		705	- Interline and Other Balances	7,729	6,523	5
6		706	- Customers	26,853	25,022	6
7		707	- Other	20,594	23,024	7
8		709, 708	- Accrued Accounts Receivables	34,146	37,123	8
9		708.5	- Receivables from Affiliated Companies	2,007		9
10		709.5	- Less: Allowance for Uncollectible Accounts	(79)	(78)	10
11		710, 711, 714	Working Funds Prepayments Deferred Income Tax Debits	2,739	1,986	11
12		712	Materials and Supplies	42,551	42,015	12
13		713	Other Current Assets	2,062	680	13
14			TOTAL CURRENT ASSETS	243,767	266,109	14
Other Assets						
15		715, 716, 717	Special Funds	61,078	2,580	15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)	121,910	55,728	16
17		722, 723	Other Investments and Advances	21	22	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.	-	-	18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$ 78)	3,122	2,924	19
20		739, 741	Other Assets	4,233	6,190	20
21		743	Other Deferred Debits	8,938	3,287	21
22		744	Accumulated Deferred Income Tax Debits	-	-	22
23			TOTAL OTHER ASSETS	199,302	70,731	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)	644,919	599,190	24
25	*		Equipment	354,204	364,028	25
26			Unallocated Items	72,898	52,198	26
27			Accumulated Depreciation and Amortization (Schedules 335, 339, 342, 351)	(328,309)	(313,817)	27
28			Net Road and Equipment	743,712	701,599	28
29	*		TOTAL ASSETS	1,186,781	1,038,439	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at begin- ning of year (c)	Line No.
Current Liabilities						
30	751	Loans and Notes Payable		-	-	30
31	752	Accounts Payable, Interline and Other Balances		3,708	3,900	31
32	753	Audited Accounts and Wages		23,808	26,839	31
33	754	Other Accounts Payable		2,207	3,706	33
34	755, 756	Interest and Dividends Payable		12,997	5,730	34
35	757	Payables to Affiliated Companies		2,926	3,212	35
36	759	Accrued Accounts Payable		132,379	132,789	36
37	760, 761, 761.5, 762	Taxes Accrued		13,520	13,893	37
38	763	Other Current Liabilities		786	811	38
39	764	Equipment Obligations and Other Long-Term Debt due Within One Year		41,468	37,752	39
40		TOTAL CURRENT LIABILITIES		233,799	228,632	40
Non-Current Liabilities						
41	765, 767	Funded Debt Unmatured		248,921	92,684	41
42	766	Equipment Obligations		99,669	120,547	42
43	766.5	Capitalized Lease Obligations		50,566	48,293	43
44	768	Debt in Default		-	-	44
45	769	Accounts payable: Affiliated Companies		12,638	29,590	45
46	770.1, 770.2	Unamortized Debt Premium		(2,228)	(18)	46
47	781	Interest in Default		-	-	47
48	783	Deferred Revenues-Transfers from Government Authorities		14,440	13,116	48
49	786	Accumulated Deferred Income Tax Credits		23,675	22,100	49
50	771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits		45,040	48,029	50
51		TOTAL NONCURRENT LIABILITIES		492,721	274,341	51
Shareholders' Equity						
52	791, 792	Capital Stock: (Schedule 230)				
53		Common Stock		4,510	4,398	53
54		Preferred Stock: Redeemable Shares		144,191	144,051	54
55		Discount on Capital Stock		-	-	55
56	794, 795	Additional Capital (Schedule 230)		81,683	76,908	56
57	797	Retained Earnings:				
58	798	Appropriated		-	-	57
59	798.1	Unappropriated (Schedule 220)		231,296	210,397	58
60	798.5	Net Unrealized Loss on Noncurrent Marketable Equity Securities		-	-	59
61		Less Treasury Stock		(1,419)	(288)	61
62	*	Net Stockholders Equity		460,261	435,466	61
		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,186,781	1,038,439	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

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

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

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

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

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

Yes _____ No _____

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

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

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).

Yes _____ No _____

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account.
\$ _____

Note: See Consolidated Report Schedule 200.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

Note: See Consolidated Report Schedule 200

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

= Line 620, column (b)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	772,860	756,234			1
2		(102) Passenger	45,763	48,917			2
3		(103) Passenger-Related	197	180			3
4		(104) Switching	22,731	23,079			4
5		(105) Water Transfers	-	-			5
6		(106) Demurrage	7,784	8,337			6
7		(110) Incidental	4,526	4,745			7
8		(121) Joint Facility-Credit	363	436			8
9		(122) Joint Facility-Debit	(11)	(6)			9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	854,213	841,922			10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations	21,801	17,810			11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	84	170			12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	876,098	859,902			13
14	*	(531) Railway operating expenses	839,458	817,454			14
15	*	Net revenue from railway operations	36,640	42,448			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	(34)	(8)			16
17		(510) Miscellaneous rent income	6,958	4,566			17
18		(512) Separately operated properties-Profit	-	-			18
19		(513) Dividend Income (cost method)	110	1			19
20		(514) Interest Income	19,585	7,482			20
21		(516) Income from sinking and other funds	252	252			21
22		(517) Release of premiums on funded debt	3	3			22
23		(518) Contributions from other companies	-	-			23
24		(519) Miscellaneous income	11,538	15,377			24
		Income from affiliated companies	-	-			
25		Dividends (equity method)	-	-			25
26		Equity in undistributed earnings (losses)	(39)	3,876			26
27		TOTAL OTHER INCOME (lines 16-26)	38,373	31,549			27
28		TOTAL INCOME (lines 15, 27)	75,013	73,997			27
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	-	-			29
30		(535) Taxes on property used in other than carrier operations	-	-			30
31		(543) Miscellaneous rent expense	1,000	1,015			31
32		(544) Miscellaneous taxes	139	156			32
33		(545) Separately operated properties-Loss	-	-			33
34		(549) Maintenance of investment organization	-	-			34
35		(550) Income transferred to other companies	-	-			35
36		(551) Miscellaneous income charges	6,136	3,867			36
37		(553) Uncollectible accounts	-	-			37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)	7,275	5,038			38
39		Income available for fixed charges Lines 28, 38	67,738	68,959			39

210. RESULTS OF OPERATIONS-Continued (Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default	44,531	30,390	40
41		(b) Interest in default	-	-	41
42		(547) Interest on unfunded debt	295	22	42
43		(548) Amortization of discount on funded debt	438	178	43
44		TOTAL FIXED CHARGES (lines 40-43)	45,264	30,590	44
45		Income after fixed charges (lines 39, 44)	22,474	38,369	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest	-	-	46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit	-	-	47
48		Income (Loss) from continuing operations (before income taxes)	22,474	38,369	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes	-	-	49
50	*	State income taxes	-	-	50
51	*	Other income taxes	-	-	51
52	*	(557) Provision for deferred taxes	1,575	4,550	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	1,575	4,550	53
54	*	Income from continuing operations	20,899	33,819	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	-	-	55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	-	-	56
57		Income before extraordinary items	20,899	33,819	56
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)	-	-	58
59		(590) Income taxes on extraordinary items	-	-	59
60		(591) Provision for deferred taxes-Extraordinary items	-	-	60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)	-	-	61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)	-	-	62
63	*	Net income (Loss)	20,899	33,819	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations	36,640	42,448	64
65	*	(556) Income taxes on ordinary income (-)	-	-	65
66	*	(557) Provision for deferred income taxes (-)	1,575	4,550	66
67		Income from lease of road and equipment (-)	272	271	67
68		Rent for leased roads and equipment (+)	239	3,403	68
69		Net railway operating income (loss)	35,032	41,030	69

22A. RETAINED EARNINGS (Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings-- Unappropriated	Equity in undistributed earnings (losses) of affiliated companies	Line No.
		(a)	(b)	(c)	
1		Balances at beginning of year	\$ 197,419	\$ 12,978	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	20,938		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings	7,104		5
6		TOTAL	28,042		6
		DEBITS			
7	*	(612) Debit balance transferred from income		39	7
8		(616) Other debits to retained earnings		7,104	8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL		7,143	13
14		Net increase (decrease) during year (Line 6 minus line 13)	28,042	(7,143)	14
15		Balances at close of year (Lines 1, 2 and 14)	225,461	5,835	15
16	*	Balances from line 15(r)	5,835	N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	231,296	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

SUPPLEMENTAL SCHEDULES
OSHKOSH TRANSPORTATION COMPANY
FOR THE
YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization; if a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Oshkosh Transportation Company

2. Date of incorporation January 31, 1868

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

Wisconsin

In compliance with the statement of intent

to dissolve filed with the State of Wisconsin,

the Oshkosh Transportation Company was

liquidated effective December 31, 1984.

4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ _____ per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share. N/A
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote. N/A
3. Are voting rights proportional to holdings? N/A 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? N/A 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? N/A 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 closed on December 31, 1984.
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. 0 votes, as of December 31, 1984 (Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 0 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Stock			
				Common (d)	PREFERRED		
Second (e)	First (f)						
(a)	(b)	(c)					
1							1
2							2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18	NA = Not Applicable - OSH liquidated eff. - 12/31/84.						18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 700
votes cast.
11. Give the date of such meeting. October 11, 1984
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash			1
2		702	Temporary Cash Investments			2
3		703	Special Deposits			3
4		704	Accounts Receivable			4
5		705	- Loan and Notes			5
6		706	- Inventory and Other Balances			6
7		707	- Customers			7
8		709, 708	- Other			8
9		708.5	- Accrued Accounts Receivables			9
10		709.5	- Receivables from Affiliated Companies			10
11		710, 711, 714	- Less: Allowance for Uncollectible Accounts			11
12		712	Working Funds Prepayments Deferred Income Tax Debits			12
13		713	Materials and Supplies			13
14			Other Current Assets			13
14			TOTAL CURRENT ASSETS	None	None	14
Other Assets						
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)		3	16
17		722, 723	Other Investments and Advances			17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation)			19
20		739, 741	Other Assets			20
21		743	Other Deferred Debits			21
22		744	Accumulated Deferred Income Tax Debits			22
23			TOTAL OTHER ASSETS	None	3	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)		42	24
25	*		Equipment			25
26			Unallocated Items			26
27			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)			27
28			Net Road and Equipment	None	42	28
29	*		TOTAL ASSETS	None	45	29

NOTES AND REMARKS

See Page 1, Schedule B, Item 3.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			30
31		752	Accounts Payable: Interline and Other Balances			31
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			33
34		755, 756	Interest and Dividends Payable			34
35		757	Payables to Affiliated Companies			35
36		759	Accrued Accounts Payable			36
37		760, 761, 761.5, 762	Taxes Accrued			37
38		763	Other Current Liabilities			38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year			39
40			TOTAL CURRENT LIABILITIES	None	None	40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured			41
42		766	Equipment Obligations			42
43		766.5	Capitalized Lease Obligations			43
44		768	Debt in Default			44
45		769	Accounts payable: Affiliated Companies			45
46		770.1, 770.2	Unamortized Debt Premium			46
47		781	Interest in Default			47
48		783	Deferred Revenues-Transfers from Government Authorities			48
49		786	Accumulated Deferred Income Tax Credits			49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits			50
51			TOTAL NONCURRENT LIABILITIES	None	None	51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			52
53			Common Stock		70	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56		794, 795	Additional Capital (Schedule 230)			56
Retained Earnings:						
57		797	Appropriated			57
58		798	Unappropriated (Schedule 220)		(25)	58
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
60		798.5	Less Treasury Stock			60
61			Net Stockholders Equity		45	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	None	45	62

NOTES AND REMARKS

See Page 1, Schedule B, Item 3.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ _____
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ _____
3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year _____
 (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ _____
 (c) Is any part of pension plan funded? Specify. Yes ____ No ____
 (i) If funding is by insurance, give name of insuring company _____
 If funding is by trust agreement, list trustee(s) _____
 Date of trust agreement or latest amendment _____
 If respondent is affiliated in any way with the trustee(s), explain affiliation: _____
 (d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement _____
 (e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
 Yes ____ No ____
 If yes, give number of the shares for each class of stock or other security: _____
 (ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes ____ No ____ If yes, who determines how stock is voted? _____
4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
 Yes ____ No ____
5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ _____
 (b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____
6. In reference to Dock No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account.
 \$ _____

Continued on following page

290. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 this filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513 "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (n)
= Line 620, column (f)
= Line 620, column (g)

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

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default			40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)			44
45		Income after fixed charges (lines 39, 44)	None	None	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	None	None	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes			52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)			53
54	*	Income from continuing operations	None	None	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	None	None	57
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	None	None	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations			64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)			66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	None	None	69

220. RETAINED EARNINGS

(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
		(a)			
1		Balances of beginning of year	\$ (25)	\$	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income			3
4		(603) Appropriations released	25		4
5		(606) Other credits to retained earnings	25		5
6		TOTAL			6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL	None		13
14		Net increase (decrease) during year (Line 6 minus line 13)	25		14
15	*	Balances at close of year (Lines 1, 2 and 14)	None		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	None	NA	17
18		(797) Total appropriated retained earnings			18
19		Credits during year \$_____			19
20		Debits during year \$_____			20
21		Balance at Close of year \$_____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

RC-130900

CHICAGO & NORTH WESTERN

1984

4 OF 5

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year								
12	Capital Stock Sold ¹			700	\$ 70				11
13	Capital Stock Reacquired								12
14	Capital Stock Canceled								13
15	Stock Dividends			(700)	(\$ 70)				14
16	Balance at close of year			None	None				15

¹By footnote on page 17 state the purpose of the issue and authority.

NOTE: OSH liquidated on December 31, 1984.

SUPPLEMENTAL SCHEDULES

MINNEAPOLIS INDUSTRIAL RAILWAY COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between *railroad* and *railway*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Minneapolis Industrial Railway Company
2. Date of incorporation October 3, 1932
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Organized under General Corporation Laws of the State of Delaware, Chapter 65 and all Acts amendatory thereto. In compliance with section 275 of the General Corporation Law of the State of Delaware, the Minneapolis Industrial Railway Company was liquidated effective December 31, 1984.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars It was not.

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ N/A per share; first preferred, \$ N/A per share; second preferred, \$ N/A per share; debenture stock, \$ N/A 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 N/A

3. Are voting rights proportional to holdings? N/A 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? N/A 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? N/A 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 been closed, effective December 31, 1984

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. 0 votes, as of December 31, 1984 (Date)

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 0 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Common (d)	Second (e)	First (f)	
1							1
2							2
3							3
4							4
5							5
6							6
7							7
8	N/A - Not Applicable due to Liquidation December 31, 1984.						8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

Road Initials: MIR

Year 1984

3

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 1,000
votes cast.

11. Give the date of such meeting. October 11, 1984

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

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash		1	1
2		702	Temporary Cash Investments			2
3		703	Special Deposits			3
			Accounts Receivable			
4		704	- Loan and Notes			4
5		705	- Interline and Other Balances			5
6		706	- Customers			6
7		707	- Other			7
8		709, 708	- Accrued Accounts Receivables			8
9		708.5	- Receivables from Affiliated Companies			9
10		709.5	- Less: Allowance for Uncollectible Accounts			10
11		710, 711, 714	Working Funds Prepayments Deferred Income Tax Debits			11
12		712	Materials and Supplies			12
13		713	Other Current Assets		1	13
14			TOTAL CURRENT ASSETS	None	2	14
Other Assets						
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)			16
17		722, 723	Other Investments and Advances			17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$ 1		65	19
20		739, 741	Other Assets			20
21		743	Other Deferred Debits			21
22		744	Accumulated Deferred Income Tax Debits			22
23			TOTAL OTHER ASSETS	None	65	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)		503	24
25	*		Equipment		2,129	25
26			Unallocated Items		(236)	26
27			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)		(576)	27
28			Net Road and Equipment	None	1,820	28
29	*		TOTAL ASSETS	None	1,887	29

NOTES AND REMARKS

See Page 1, Schedule B, Item 3.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			30
31		752	Accounts Payable: Interline and Other Balances			31
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			33
34		755, 756	Interest and Dividends Payable			34
35		757	Payables to Affiliated Companies			35
36		759	Accrued Accounts Payable			36
37		760, 761, 761.5, 762	Taxes Accrued			37
38		763	Other Current Liabilities			38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year			39
40			TOTAL CURRENT LIABILITIES	None	None	40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured			41
42		766	Equipment Obligations			42
43		766.5	Capitalized Lease Obligations			43
44		768	Debt in Default			44
45		769	Accounts payable: Affiliated Companies		488	45
46		770.1, 770.2	Unamortized Debt Premium			46
47		781	Interest in Default			47
48		783	Deferred Revenues-Transfers from Government Authorities			48
49		786	Accumulated Deferred Income Tax Credits		169	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits		62	50
51			TOTAL NONCURRENT LIABILITIES	None	719	51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			52
53			Common Stock		100	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56		794, 795	Additional Capital (Schedule 230)		978	56
Retained Earnings:						
57		797	Appropriated			57
58		798	Unappropriated (Schedule 220)		90	58
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
60		798.5	Less Treasury Stock			60
61			Net Stockholders Equity		1,168	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	None	1,887	62

NOTES AND REMARKS

See Page 1, Schedule B, Item 3.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ _____
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ _____
3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year _____

 (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ _____
 (c) Is any part of pension plan funded? Specify. Yes _____ No _____
 (i) If funding is by insurance, give name of insuring company _____
 If funding is by trust agreement, list trustee(s) _____
 Date of trust agreement or latest amendment _____
 If respondent is affiliated in any way with the trustee(s), explain affiliation: _____
 (d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement _____
 (e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
 Yes _____ No _____
 If yes, give number of the shares for each class of stock or other security: _____
 (ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes _____ No _____ If yes, who determines how stock is voted? _____
4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
 Yes _____ No _____
5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ _____
 (b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____
6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account.
 \$ _____

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

= Line 620, column (h)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching					4
5		(105) Water Transfers					5
6		(106) Demurrage					6
7		(110) Incidental					7
8		(121) Joint Facility-Credit					8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					13
14	*	(531) Railway operating expenses					14
15	*	Net revenue from railway operations	None	None			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income	76	75			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)					19
20		(514) Interest Income					20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Contributions from other companies					23
24		(519) Miscellaneous income	584				24
25		Income from affiliated companies					25
26		Dividends (equity method)					26
27		Equity in undistributed earnings (losses)					27
28		TOTAL OTHER INCOME (lines 16-26)	660	75			28
29		MISCELLANEOUS DEDUCTIONS FROM INCOME					
30		(534) Expenses of property used in other than carrier operations					29
31		(535) Losses on property used in other than carrier operations					30
32		(543) Miscellaneous rent expense					31
33		(544) Miscellaneous taxes					32
34		(545) Separately operated properties-Loss					33
35		(549) Maintenance of investment organization					34
36		(550) Income transferred to other companies					35
37		(551) Miscellaneous income charges					36
38		(553) Uncollectible accounts					37
39		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)					38
		Income available for fixed charges Lines 28, 38)	660	75			39

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default			40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)			44
45		Income after fixed charges (lines 39, 44)	660	75	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	660	75	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	192	35	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	192	35	53
54	*	Income from continuing operations	468	40	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	468	40	57
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	468	40	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations			64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	192	35	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (Loss)	(192)	(35)	69

220. RETAINED EARNINGS (Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year	\$ 90		1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	468		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	468		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings	558		8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL	558		13
14		Net increase (decrease) during year (Line 6 minus line 13)	(90)		14
15	*	Balances at close of year (Lines 1, 2 and 14)	None		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	None	NA	17
18		(797) Total appropriated retained earnings			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK (Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR (Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

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

¹By footnote on page 17 state the purpose of the issue and authority.

Note: MIR liquidated on December 31, 1984.

SUPPLEMENTAL SCHEDULES

MIDWESTERN RAILROAD PROPERTIES, INCORPORATED

FOR THE

YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Midwestern Railroad Properties,
Incorporated

2. Date of incorporation August 13, 1981

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Delaware, no changes
effected during the year.

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

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 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. 100 votes, as of December 31, 1984

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) (Date) - 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Common (d)	PREFERRED		
					Stock	Second (e)	
(a)	(b)	(c)					
1	Chicago and North						1
2	Western Transportation						2
3	Company Chicago, IL		100	100	-	-	3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. August 9, 1984
12. Give the place of such meeting. Chicago, IL

NOTES AND REMARKS

Road Initials: MRPI

Year 1984

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (#)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
1		701	Cash			
2		702	Temporary Cash Investments	1	1	1
3		703	Special Deposits			2
4		704	Accounts Receivable			3
5		705	- Loan and Notes			4
6		706	- Interline and Other Balances			5
7		707	- Customers			6
8		709, 708	- Other			7
9		708.5	- Accrued Accounts Receivables			8
10		709.5	- Receivables from Affiliated Companies			9
11		710, 711, 714	- Less: Allowance for Uncollectible Accounts			10
12		712	Working Funds Prepayments Deferred Income Tax Debits			11
13		713	Materials and Supplies			12
14			Other Current Assets			13
			TOTAL CURRENT ASSETS	1	1	14
15		715, 716, 717	Special Funds			
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)			15
17		722, 723	Other Investments and Advances			16
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			17
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation)			18
20		739, 741	Other Assets			19
21		743	Other Deferred Debits			
22		744	Accumulated Deferred Income Tax Debits	761	849	20
23			TOTAL OTHER ASSETS	761	849	21
24		731, 732	Road and Equipment			22
25	*		Road (Schedules 330 and 330A)			23
26			Equipment	168,417	112,002	
27			Unallocated Items			24
28			Accumulated Depreciation and Amortization (Schedules 335, 339, 342, 351)	(3,554)	(981)	25
29	*		Net Road and Equipment	164,863	111,021	26
			TOTAL ASSETS	165,625	111,871	27
						28
						29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			30
31		752	Accounts Payable, Interline and Other Balances			31
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			33
34		755, 756	Interest and Dividends Payable	1,390	1,378	34
35		757	Payables to Affiliated Companies			35
36		759	Accrued Accounts Payable			36
37		760, 761, 761.5, 762	Taxes Accrued			37
38		763	Other Current Liabilities			38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year	4,650		39
40			TOTAL CURRENT LIABILITIES	6,040	1,378	40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured	88,350	93,000	41
42		766	Equipment Obligations			42
43		766.5	Capitalized Lease Obligations			43
44		768	Debt in Default			44
45		769	Accounts payable, Affiliated Companies	69,730	16,988	45
46		770.1, 770.2	Unamortized Debt Premium			46
47		781	Interest in Default			47
48		783	Deferred Revenues-Transfers from Government Authorities			48
49		786	Accumulated Deferred Income Tax Credits	297	232	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits			50
51			TOTAL NONCURRENT LIABILITIES	158,377	110,220	51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			52
53			Common Stock	1	1	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56		794, 795	Additional Capital (Schedule 230)			56
Retained Earnings:						
57		797	Appropriated			57
58		798	Unappropriated (Schedule 220)	1,207	272	58
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
60		798.5	Less Treasury Stock			60
61			Net Stockholders Equity	1,208	273	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	165,625	111,871	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating the amount of liability 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.

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

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 of Consolidated Report \$ _____

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes _____ No _____

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

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

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

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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). This 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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (b)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching					4
5		(105) Water Transfers					5
6		(106) Demurrage					6
7		(110) Incidental					7
8		(121) Joint Facility-Credit					8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					13
14	*	(531) Railway operating expenses					14
15	*	Net revenue from railway operations	NONE	NONE			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income	12,893	5,980			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)					19
20		(514) Interest Income		33			20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Contributions from other companies					23
24		(519) Miscellaneous income					24
		Income from affiliated companies					
25		Dividends (equity method)					25
26		Equity in undistributed earnings (losses)					26
27		TOTAL OTHER INCOME (lines 16-26)	12,893	6,013			27
28		TOTAL INCOME (lines 15, 27)	12,893	6,013			27
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(535) Taxes on property used in other than carrier operations					30
31		(543) Miscellaneous rent expense					31
32		(544) Miscellaneous taxes					32
33		(545) Separately operated properties-Loss					33
34		(549) Maintenance of investment organization					34
35		(550) Income transferred to other companies					35
36		(551) Miscellaneous income charges					36
37		(553) Uncollectible accounts					37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)					38
39		Income available for fixed charges Lines 28, 38)	12,893	6,013			39

210. RESULTS OF OPERATIONS-Continued (Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default	11,762	5,508	40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt	131		43
44		TOTAL FIXED CHARGES (lines 40-43)	11,893	5,509	44
45		Income after fixed charges (lines 39, 44)	1,000	504	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	1,000	504	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	65	232	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	65	232	53
54	*	Income from continuing operations	935	272	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	935	272	56
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)			56
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	935	272	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations			64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	65	232	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	(65)	(232)	69

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year	\$ 272	\$	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(502) Credit balance transferred from income	935		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	935		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(611) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL			13
14		Net increase (decrease) during year (Line 5 minus line 13)	935		14
15	*	Balances at close of year (Lines 1, 2 and 14)	1,207		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	1,207	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year: \$			19
20		Debits during year: \$			20
21		Balance at Close of year: \$			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	-	1,000	100	-	100	\$ 1		1
2									2
3									3
4	Preferred								4
5									5
6									6
7									7
8									8
9									9
10	TOTAL	XXXXX	1,000	100	-	100	\$ 1		10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

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

¹By footnote on page 17 state the purpose of the issue and authority.

SUPPLEMENTAL SCHEDULES
NORTH WESTERN LEASING COMPANY
FOR THE
YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report North Western Leasing Company

2. Date of incorporation July 16, 1962

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.
Delaware. No changes effected during the year.

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

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the per 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, 1984

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) (Date) _____ 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Common (d)	PREFERRED		
					Stock	Second (e)	
	(a)	(b)	(c)				
1	Chicago and						1
2	North Western						2
3	Transportation						3
4	Company	Chicago, IL	100	100			4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
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26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. October 11, 1984
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

Road Initials: NWL

Year 1984

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (*)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
1		701	Cash			
2		702	Temporary Cash Investments	639	161	1
3		703	Special Deposits			2
4		704	Accounts Receivable			3
5		705	- Loan and Notes			
6		706	- Interline and Other Balances			4
7		707	- Customers			5
8		709, 708	- Other			6
9		708.5	- Accrued Accounts Receivables			7
10		709.5	- Receivables from Affiliated Companies	4,841	2,278	8
11		710, 711, 714	- Less: Allowance for Uncollectible Accounts			9
12		712	Working Funds Prepayments Deferred Income Tax Debits			10
13		713	Materials and Supplies			11
14			Other Current Assets			12
			TOTAL CURRENT ASSETS	3,116	2,299	13
				8,596	4,738	14
15		715, 716, 717	Special Funds			
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)	76	25	15
17		722, 723	Other Investments and Advances		76	16
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			17
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$ 2,901			18
20		739, 741	Other Assets	3,549	3,573	19
21		743	Other Deferred Debits	33,763	37,107	20
22		744	Accumulated Deferred Income Tax Debits	12	13	21
23			TOTAL OTHER ASSETS	37,400	40,894	22
24		731, 732	Road and Equipment			23
25	*		Road (Schedules 330 and 330A)	825	642	24
26			Equipment	22,100	21,082	25
27			Unallocated Items			26
28			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)	(6,044)	(5,498)	27
29	*		Net Road and Equipment	16,881	16,226	28
			TOTAL ASSETS	62,877	61,858	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			
31		752	Accounts Payable; Interline and Other Balances			30
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			31
34		755, 756	Interest and Dividends Payable	1,064	1,057	33
35		757	Payables to Affiliated Companies			34
36		759	Accrued Accounts Payable			35
37		760, 761, 761.5, 762	Taxes Accrued	3	73	36
38		763	Other Current Liabilities	5	7	37
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year	4,485	4,629	38
40			TOTAL CURRENT LIABILITIES	5,557	5,766	39
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured	3,962	4,343	40
42		766	Equipment Obligations	34,281	32,418	41
43		766.5	Capitalized Lease Obligations	197	266	42
44		768	Debt in Default			43
45		769	Accounts payable, Affiliated Companies			44
46		770.1, 770.2	Unamortized Debt Premium			45
47		781	Interest in Default			46
48		783	Deferred Revenues-Transfers from Government Authorities			47
49		786	Accumulated Deferred Income Tax Credits	8,300	8,086	48
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits			49
51			TOTAL NONCURRENT LIABILITIES	46,740	45,380	50
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			51
53			Common Stock	10	10	52
54			Preferred Stock			53
55			Discount on Capital Stock			54
56		794, 795	Additional Capital (Schedule 230)	8,942	9,412	55
57		797	Retained Earnings:			56
58		798	Appropriated			57
59		798.1	Unappropriated (Schedule 220)	1,628	1,290	58
60		798.5	Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
61			Less Treasury Stock			60
62	*		Net Stockholders Equity	10,580	10,712	61
			TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	62,877	61,858	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

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

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 \$ _____

of Consolidated Report

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

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

Yes _____ No _____

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

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

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

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account.
\$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

Road Initials: NWL

Year 1984

210. RESULTS OF OPERATIONS (Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.
3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income" List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

4. All contra entries hereunder should be indicated in parenthesis.
5. Cross-checks

Schedule 210
Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210
= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)
Schedule 410
= Line 620, column (b)
= Line 620, column (f)
= Line 620, column (g)

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
ORDINARY ITEMS OPERATING INCOME							
1		(101) Freight					
2		(102) Passenger					
3		(103) Passenger-Related					
4		(104) Switching					1
5		(105) Water Transfers					2
6		(106) Demurrage					3
7		(110) Incidental					4
8		(121) Joint Facility-Credit					5
9		(122) Joint Facility-Debit					6
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					7
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					8
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					9
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					10
14	*	(531) Railway operating expenses					11
15	*	Net revenue from railway operations	(1,625)	(1,938)			12
OTHER INCOME							
16		(506) Revenue from property used in other than carrier operations	1,625	1,938			13
17		(510) Miscellaneous rent income	316	316			14
18		(512) Separately operated properties-Profit	14	28			15
19		(513) Dividend Income (cost method)					16
20		(514) Interest Income					17
21		(516) Income from sinking and other funds	1	23			18
22		(517) Release of premiums on funded debt					19
23		(518) Contributions from other companies					20
24		(519) Miscellaneous income					21
25		Income from affiliated companies	4,037	2,711			22
26		Dividends (equity method)					23
27		Equity in undistributed earnings (losses)					24
28		TOTAL OTHER INCOME (lines 16-26)	4,368	3,078			25
29		MISCELLANEOUS DEDUCTIONS FROM INCOME	5,993	5,016			26
30		(534) Expenses of property used in other than carrier operations					27
31		(535) Taxes on property used in other than carrier operations					27
32		(543) Miscellaneous rent expense					29
33		(544) Miscellaneous taxes					30
34		(545) Separately operated properties-Loss	2	2			31
35		(549) Maintenance of investment organization					32
36		(550) Income transferred to other companies					33
37		(551) Miscellaneous income charges					34
38		(553) Uncollectible accounts	107	87			35
39		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)	109	89			36
		Income available for fixed charges Lines 28, 38	5,884	4,927			37
							38
							39

21. RESULTS OF OPERATIONS-Continued
(Amounts in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default	5,331	4,136	40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)	5,332	4,137	44
45		Income after fixed charges (lines 39, 44)	552	790	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	552	790	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	214	60	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	214	60	53
54	*	Income from continuing operations	338	730	54
DISCONTINUED OPERATIONS					
55		(562) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	338	730	56
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	338	730	63
Reconciliation of net railway operating income: (NR(II))					
64	*	Net revenues from railway operations	1,625	1,938	64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	214	60	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	1,411	1,878	69

220. RETAINED EARNINGS

(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 25, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year	\$ 1,290		1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	338		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	338		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL			13
14		Net increase (decrease) during year (Line 6 minus line 13)	338		14
15	*	Balances at close of year (Lines 1, 2 and 14)	1,628		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	1,628	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK
(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR
(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year								
12	Capital Stock Sold ¹			100	\$ 10			9,412	11
13	Capital Stock Reacquired								12
14	Capital Stock Canceled								13
15	Stock Dividends Excess Equip. Purch Price From Parent							(470)	14
16	Balance at close of year			100	\$ 10			8,942	15

¹By footnote on page 17 state the purpose of the issue and authority.

SUPPLEMENTAL SCHEDULES

CNW REALCO COMPANY

FOR THE

YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report CNW REALCO, INC.

2. Date of incorporation August 22, 1983

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Delaware, no changes effected during the year.

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

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 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. 100 votes, as of December 31, 1984

One (1)

(Date)

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Common (d)	PREFERRED		
					Second (e)	First (f)	
1	North Western						1
2	Leasing						2
3	Company	Chicago, IL	100	100	-	-	3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.

11. Give the date of such meeting. August 9, 1984

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

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
			Current Assets	1	1	
1		701	Cash			1
2		702	Temporary Cash Investments			2
3		703	Special Deposits			3
4		704	Accounts Receivable			4
5		705	- Loan and Notes			5
6		706	- Interline and Other Balances			6
7		707	- Customers			7
8		709, 708	- Other			8
9		708.5	- Accrued Accounts Receivables			9
10		709.5	- Receivables from Affiliated Companies			10
11		710, 711, 714	- Less: Allowance for Uncollectible Accounts			11
12		712	Working Funds Prepayments Deferred Income Tax Debits			12
13		713	Materials and Supplies			13
14			Other Current Assets	1	1	14
			TOTAL CURRENT ASSETS	1	1	
			Other Assets			
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)			16
17		722, 723	Other Investments and Advances			17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation)			19
20		739, 741	\$)			20
21		743	Other Assets			21
22		744	Other Deferred Debits			22
23			Accumulated Deferred Income Tax Debits	None	None	23
			TOTAL OTHER ASSETS	None	None	
			Road and Equipment			
24		731, 732	Road (Schedules 330 and 330A)			24
25	*		Equipment			25
26			Unallocated Items			26
27			Accumulated Depreciation and Amortization (Schedules 335, 339, 342, 351)			27
28			Net Road and Equipment	None	None	28
29	*		TOTAL ASSETS	1	1	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at begin- ning of year (c)	Line No.
			Current Liabilities			
30	751		Loans and Notes Payable			30
31	752		Accounts Payable; Interline and Other Balances			31
32	753		Audited Accounts and Wages			31
33	754		Other Accounts Payable			33
34	755, 756		Interest and Dividends Payable			34
35	757		Payables to Affiliated Companies			35
36	759		Accrued Accounts Payable			36
37	760, 761, 761.5, 762		Taxes Accrued			37
38	763		Other Current Liabilities			38
39	764		Equipment Obligations and Other Long-Term Debt due Within One Year			39
40			TOTAL CURRENT LIABILITIES	None	None	40
			Non-Current Liabilities			
41	765, 767		Funded Debt Unmatured			41
42	766		Equipment Obligations			42
43	766.5		Capitalized Lease Obligations			43
44	768		Debt in Default			44
45	769		Accounts payable; Affiliated Companies			45
46	770.1, 770.2		Unamortized Debt Premium			46
47	781		Interest in Default			47
48	783		Deferred Revenues-Transfers from Government Authorities			48
49	786		Accumulated Deferred Income Tax Credits			49
50	771, 772, 774, 775, 782, 784		Other Long-Term Liabilities and Deferred Credits			50
51			TOTAL NONCURRENT LIABILITIES	None	None	51
			Shareholders' Equity			
52	791, 792		Capital Stock; (Schedule 230)			52
53			Common Stock	1	1	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56	794, 795		Additional Capital (Schedule 230)			56
			Retained Earnings:			
57	797		Appropriated			57
58	798		Unappropriated (Schedule 220)			58
59	798.1		Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
60	798.5		Less Treasury Stock	1	1	60
61			Net Stockholders Equity	1	1	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1	1	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

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

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 \$ of Consolidated Report

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes _____ No _____

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

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

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

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS (Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)

Line 49 plus 50 plus 51, column (b)

Line 52, column (b)

Line 14, column (b)

Line 14, column (d)

Line 14, column (e)

Schedule 210

= Line 64, column (b)

= Line 65, column (b)

= Line 66, column (b)

Schedule 410

= Line 620, column (h)

= Line 620, column (f)

= Line 620, column (g)

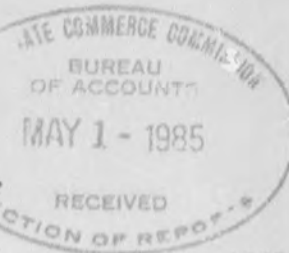
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger				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

RC130900

CHICAGO AND NORTH WESTERN TRANSPORTATION
NAME OF CARRIER COMPANY AND LESSOR SUBSIDIARIES

SUPPLEMENTAL 1984 R-1 DATA

INSTRUCTIONS



1. Line and column references in column (b) are to the 1984 R-1 report.
2. Data entered in column (c) shall be computed under RRB accounting.
3. Data entered in column (d) shall be computed under RRB accounting.
4. This supplemental report should be filed with the Bureau of Accounts by April 30, 1985.

Selected items (a)	1984 R-1 Location (b)	RRB Accounting As of 12/31/84 (Dollars in Thousands) (c)	RRB Accounting As of 1/1/84 (Dollars in Thousands) (d)
<u>Schedule 210</u>			
1. Net railway operating income (loss)	Line 69	\$ 21,414	N/A
<u>Schedule 245</u>			
2. Total working capital	Line 28	83,892	\$ 75,224
<u>Schedule 352A</u>			
TOTAL	Line 31		
3. Investments in property	col. d	871,133	800,185
4. Depreciation and Amortization of defense projects	col. e	228,544	219,167
<u>Schedule 352B</u>			
Interest during construction	Line 40		
5. Respondent	col. b	NONE	NONE
6. Lessor railroads	col. c	NONE	NONE
7. Inactive (Proprietary Companies)	col. d	NONE	NONE
8. Other Leased Properties	col. e	NONE	NONE
Other elements of Investment	Line 41		
9. Respondent	col. b	(1,218)	(1,175)
10. Lessor railroads	col. c	-	-
11. Inactive (Proprietary Companies)	col. d	-	-
12. Other Leased Properties	col. e	-	-

CHICAGO AND NORTH WESTERN TRANSPORTATION
NAME OF CARRIER COMPANY AND LESSOR SUBSIDIARIES

SUPPLEMENTAL 1984 R-1 DATA

INSTRUCTIONS

1. Line and column references in column (b) are to the 1982 R-1 report.
2. Data entered in column (c) shall be computed under RRB accounting.
3. Under item 35 list any other property or expense accounts that would be changed due to capitalization of overhead expenses under Depreciation Accounting; and, enter in column (c) the amount that would be reported under RRB Accounting.
4. This supplemental report should be filed with the Bureau of Accounts by April 30, 1985.

Item No.	Selected Items (a)	1982 R-1 Location (b)	RRB Accounting As of 12/31/84 (Dollars in Thousands) (c)
1.	<u>Schedule 335, Accumulated Depreciation-Road and Equipment Owned and Used</u> Total road	Line 28, col. g	\$ <u>35,638</u>
2.	<u>Schedule 342, Accumulated Depreciation-Improvements to Road and Equipment Leased from Others</u> Total road	Line 27, col. g	<u>839</u>
3.	<u>Schedule 351, Accumulated Depreciation-Road and Equipment Leased to Others</u> Total road	Line 27, col. g	<u>NONE</u>
4.	<u>Schedule 352B, Investment in Railway Property Used in Transportation Service (By Property Accounts)</u> Ties, Rails, Other Track Material, Ballast, Track Laying and Surfacing	Cols. b thru e, sum of lines 8 thru 12	<u>212,433</u>
5.	Total expenditures for road	Line 34, total of cols. b thru e	<u>416,663</u>
6.	Total general expenditures	Line 45, total of cols. b thru e	<u>-</u>

Item No.	Selected Items (a)	1982 R-1 Location (b)	RRB Accounting As of 12/31/84 (Dollars in Thousands) (c)
	<u>Schedule 410, Railway Operating Expenses</u>		
7.	Ties, Rails, Other Track Material, Ballast, Track Laying and Surfacing - Running (Freight)	Col. f, sum of lines 12, 14, 16, 18, 20	<u>55,915</u>
8.	Ties, Rails, Other Track Material, Ballast, Track Laying and Surfacing - Running (Passenger)	Col. g, sum of lines 12, 14, 16, 18, 20	<u>1,923</u>
9.	Ties, Rails, Other Track Material, Ballast, Track Laying and Surfacing - Switching (Freight)	Col. f, sum of lines 13, 15, 17, 19, 21	<u>5,714</u>
10.	Tie, Rails, Other Track Material, Ballast, Track Laying and Surfacing - Switching (Passenger)	Col. g, sum of lines 13, 15, 17, 19, 21	<u>407</u>
	Depreciation - Running		
11.	Freight	Line 136, col. f	<u>737</u>
12.	Passenger	Line 136, col. g	<u>119</u>
	Depreciation - Switching		
13.	Freight	Line 137, col. f	<u>195</u>
14.	Passenger	Line 137, col. g	<u>1</u>
	Depreciation - Other		
15.	Freight	Line 138, col. f	<u>5,418</u>
16.	Passenger	Line 138, col. g	<u>185</u>
	Other - Running		
17.	Freight	Line 148, col. f	<u>2,954</u>
18.	Passenger	Line 148, col. g	<u>1</u>
	Other - Switching		
19.	Freight	Line 149, col. f	<u>(1,806)</u>
20.	Passenger	Line 149, col. g	<u>-</u>

Item No.	Selected Items (a)	1982 R-1 Location (b)	RRR Accounting As of 12/31/84 (Dollars in Thousands) (c)
	Other - Other		
21.	Freight	Line 150, col. f	<u>1,142</u>
22.	Passenger	Line 150, col. g	<u>107</u>
	Total Way and Structures		
23.	Freight	Line 151, col. f	<u>154,022</u>
24.	Passenger	Line 151, col. g	<u>11,469</u>
	<u>Schedule 412, Way and Structures</u>		
25.	Total - Retirement	Line 35, col. c	<u>(1,724)</u>
	<u>Schedule 415, Supporting Schedule Equipment</u>		
26.	Total - Locomotives	Line 5, col. f	<u>-</u>
27.	Total - Freight Train Cars	Line 24, col. f	<u>-</u>
28.	Total - Highway Equipment Floating Equipment - Revenue Service	Line 32, col. f	<u>-</u>
29.	Marine Line-Haul	Line 33, col. f	<u>-</u>
30.	Local Marine	Line 34, col. f	<u>-</u>
31.	Total - Floating Equipment	Line 35, col. f	<u>-</u>
32.	Other Equipment	Col. f, sum of lines 37 thru 40	<u>-</u>
33.	Work & Other Non-revenue Equipment	Line 41, col. f	<u>-</u>
34.	Total - All Equipment	Line 43, col. f	<u>-</u>

ROAD INITIALS CNW

Selected Items (a)	1982 R-1 Location (b)	RRB Accounting As of 12/31/84 (Dollars in Thousands) (c)
35. OTHER ACCOUNTS (SEE INSTRUCTIONS) SCHEDULE 410 WAY AND STRUCTURES:		\$
Administration-Track	Line 1, Col.f	4,064
Administration-B&B	Line 2, Col.f	2,127
Administration-Signal	Line 3, Col.f	2,457
Administration-Communications	Line 4, Col.f	1,504
Administration-Other	Line 5, Col.f	521
Roadway-Running	Line 6, Col.f	3,301
Power Systems	Line 28, Col.f	242
Highway Grade Crossing-Running	Line 29, Col.f	1,542
Station & Office Buildings	Line 31, Col.f	1,786
Misc. Buildings & Structures	Line 102, Col.f	832

ROAD INITIALS CNW

Selected Items (a)	1982 R-1 Location (b)	RRB Accounting As of 12/31/84 (Dollars in Thousands) (c)
35. OTHER ACCOUNTS (SEE INSTRUCTIONS)- (Cont'd.)		
WAY AND STRUCTURES - (Cont'd.)		
Roadway machines	Line 109, Col. f	\$ 6,165
Small tools and supplies	Line 110, Col. f	3,779
Fringe benefits-running	Line 112, Col. f	16,520
OTHER EQUIPMENT:		
Computers & data processing systems	Line 305, Col. f	1,025
Work & other non-revenue equipment	Line 307, Col. f	6,410
Depreciation	Line 317, Col. f	2,063
GENERAL AND ADMINISTRATIVE:		
Officers-General administration	Line 601, Col. f	3,182
Accounting, auditing and finance	Line 602, Col. f	10,154
Management services & data processing	Line 603, Col. f	7,385
Personnel & labor relations	Line 607, Col. f	5,323
Legal and secretarial	Line 608, Col. f	4,884
Fringe benefits	Line 611, Col. f	10,868
Casualties and insurance	Line 612, Col. f	78
Joint facility-debit	Line 616, Col. f	126
Other	Line 618, Col. f	920
TOTAL OPERATING EXPENSES-FREIGHT	Line 620, Col. f	788,158
TOTAL OPERATING EXPENSES-TOTAL	Line 620, Col. h	855,582

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default			40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)			44
45		Income after fixed charges (lines 39, 44)	None	None	45
		OTHER DEDUCTIONS			
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
		UNUSUAL OR INFREQUENT ITEMS			
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	None	None	48
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes			52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)			53
54	*	Income from continuing operations	None	None	54
		DISCONTINUED OPERATIONS			
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	None	None	56
57		Income before extraordinary items			56
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	None	None	63
		Reconciliation of net railway operating income (NROI)			
64	*	Net revenues from railway operations			64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)			66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	None	None	69

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
		(a)			
1		Balances of beginning of year	\$ None	\$	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income			3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	None		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL	None		13
14		Net increase (decrease) during year (Line 6 minus line 13)	None		14
15	*	Balances at close of year (Lines 1, 2 and 14)	None		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	None	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			26
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

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

¹By footnote on page 17 state the purpose of the issue and authority.

SUPPLEMENTAL SCHEDULES
NORTH WESTERN COMMUNICATIONS, INC.
FOR THE
YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report North Western Communications, Inc.

2. Date of incorporation January 11, 1968

3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Illinois. No changes effected during the year.

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

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

RC-130900

CHICAGO & NORTH WESTERN

1984

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C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock. Common, \$_____ per share; first preferred, \$_____ per share; second preferred, \$_____ per share; debenture stock, \$_____ per share.
2. State whether or not each share of stock has the right to one vote, if not, give full particulars in a footnote. Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing.
Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of December 31, 1984

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) (Date) _____ 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No
				Common (d)	PREFERRED		
					Stock	Second (e)	
	(a)	(b)	(c)				
1	Chicago and						1
2	North Western						2
3	Transportation						3
4	Company	Chicago, IL	100	100			4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

Road Initials: NWC

Year 1984

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C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.

11. Give the date of such meeting. October 11, 1984

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

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash	56	51	1
2		702	Temporary Cash Investments			2
3		703	Special Deposits			3
			Accounts Receivable			
4		704	- Loan and Notes			4
5		705	- Interline and Other Balance			5
6		706	- Customers			6
7		707	- Other			7
8		709, 708	- Accrued Accounts Receivables			8
9		708.5	- Receivables from Affiliated Companies			9
10		709.5	- Less: Allowance for Uncollectible Accounts			10
11		710, 711, 714	Working Funds Prepayments Deferred Income Tax Debits			11
12		712	Materials and Supplies			12
13		713	Other Current Assets			13
14			TOTAL CURRENT ASSETS	56	51	14
Other Assets						
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)			16
17		722, 723	Other Investments and Advances			17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities—Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$ 1.			19
20		739, 741	Other Assets			20
21		743	Other Deferred Debits			21
22		744	Accumulated Deferred Income Tax Debits			22
23			TOTAL OTHER ASSETS	None	None	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)			24
25	*		Equipment	511	511	25
26			Unallocated Items			26
27			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)	(143)	(128)	27
28			Net Road and Equipment	368	383	28
29	*		TOTAL ASSETS	424	434	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			30
31		752	Accounts Payable; Interline and Other Balances			31
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			33
34		755, 756	Interest and Dividends Payable			34
35		757	Payables to Affiliated Companies			35
36		759	Accrued Accounts Payable			36
37		760, 761, 761.5, 762	Taxes Accrued			37
38		763	Other Current Liabilities			38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year			39
40			TOTAL CURRENT LIABILITIES	None	None	40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured			41
42		766	Equipment Obligations			42
43		766.5	Capitalized Lease Obligations			43
44		768	Debt in Default			44
45		769	Accounts payable; Affiliated Companies	300	323	45
46		770.1, 770.2	Unamortized Debt Premium			46
47		781	Interest in Default			47
48		783	Deferred Revenues-Transfers from Government Authorities			48
49		786	Accumulated Deferred Income Tax Credits	54	48	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits			50
51			TOTAL NONCURRENT LIABILITIES	354	371	51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			52
53			Common Stock	1	1	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56		794, 795	Additional Capital (Schedule 230)			56
Retained Earnings:						
57		797	Appropriated			57
58		798	Unappropriated (Schedule 220)	69	62	58
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities			59
60		798.5	Less Treasury Stock			60
61			Net Stockholders Equity	70	63	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	424	434	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ None
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 \$ None
of Consolidated Report
3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None
- (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ _____
- (c) Is any part of pension plan funded? Specify Yes ____ No ____
(i) If funding is by insurance, give name of insuring company _____
If funding is by trust agreement, list trustee(s) _____
Date of trust agreement or latest amendment _____
If respondent is affiliated in any way with the trustee(s), explain affiliation: _____
- (d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement _____
- (e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
Yes ____ No ____
If yes, give number of the shares for each class of stock or other security: _____
- (ii) Are voting rights attached to any securities held by the pension plan? Specify. Yes ____ No ____ If yes, who determines how stock is voted? _____
4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
Yes ____ No X
5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ _____
(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____
6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account.
\$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS
(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 216

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (b)
= Line 620, column (f)
= Line 620, column (g)

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

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default			40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)			44
45		Income after fixed charges (lines 39, 44)	13	14	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	13	14	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	6	6	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	6	6	53
54	*	Income from continuing operations	7	8	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	7	8	56
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	7	8	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations	7	8	64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	6	6	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	1	2	69

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year	\$ 62		1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	7		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	7		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL			13
14		Net increase (decrease) during year (Line 6 minus line 13)	7		14
15	*	Balances at close of year (Lines 1, 2 and 14)	69		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	69		17
18		(797) Total appropriated retained earnings:		NA	18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR
(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

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

¹By footnote on page 17 state the purpose of the issue and authority.

Road Initials: NMC

Year 1984

SUPPLEMENTAL SCHEDULES

N W RAILQUIP, INC.

FOR THE

YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report NW Railquip, Inc.
2. Date of incorporation December 17, 1971
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Articles of Incorporation of this Company were filed in Illinois on December 17, 1971 under "The Business Corporation Act" of Illinois.
In compliance with the provisions of "The Business Corporation Act of 1983" of the State of Illinois, NW Railquip was liquidated effective December 31, 1984.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars _____

STOCKHOLDERS REPORTS

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

Check appropriate box:

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

Road Initials: NWR
C. VOTING POWERS AND ELECTIONS

Year 1984

1. State the per 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. NA
3. Are voting rights proportional to holdings? NA 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? NA 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? NA 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 been closed, effective December 31, 1984.
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. 0 votes, as of December 31, 1984.

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 0 (Date) _____ 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Common (d)	PREFERRED		
					Stock	Second (e)	
(a)	(b)	(c)					
1							1
2							2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10	NA - Not applicable due to liquidation, effective December 31, 1984.						10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

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Road Initials: NWR

Year 1984

3

C. VOTING POWERS AND ELECTIONS -- Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.

11. Give the date of such meeting. October 11, 1984

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

NOTES AND REMARKS

Road Initials: NWR Year 1984

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash			1
2		702	Temporary Cash Investments		2	2
3		703	Special Deposits			3
4		704	Accounts Receivable			4
5		705	- Loan and Notes			5
6		706	- Interline and Other Balances			6
7		707	- Customers			7
8		709, 708	- Other			8
9		708.5	- Accrued Accounts Receivables			9
10		709.5	- Receivables from Affiliated Companies		71	10
11		710, 711, 714	- Less: Allowance for Uncollectible Accounts			11
12		712	Working Funds Prepayments Deferred Income Tax Debits			12
13		713	Materials and Supplies			13
14			Other Current Assets			14
TOTAL CURRENT ASSETS				None	73	
Other Assets						
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)		16,051	16
17		722, 723	Other Investments and Advances			17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation)			19
20		739, 741	Other Assets			20
21		743	Other Deferred Debits		5	21
22		744	Accumulated Deferred Income Tax Debits			22
TOTAL OTHER ASSETS				None	16,056	
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)			24
25	*		Equipment		4,707	25
26			Unallocated Items			26
27			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)		(1,424)	27
28			Net Road and Equipment	None	3,283	28
29	*		TOTAL ASSETS	None	19,412	29

NOTES AND REMARKS

See Page 1, Schedule B, Item 3.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30		751	Loans and Notes Payable			
31		752	Accounts Payable; Interline and Other Balances			30
32		753	Audited Accounts and Wages			31
33		754	Other Accounts Payable			31
34		755, 756	Interest and Dividends Payable			33
35		757	Payables to Affiliated Companies			34
36		759	Accrued Accounts Payable			35
37		760, 761, 761.5, 762	Taxes Accrued			36
38		763	Other Current Liabilities			37
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year			38
40			TOTAL CURRENT LIABILITIES	None	None	39
						40
Non-Current Liabilities						
41		765, 767	Funded Debt Unmatured			
42		766	Equipment Obligations			41
43		766.5	Capitalized Lease Obligations			42
44		768	Debt in Default			43
45		769	Accounts payable; Affiliated Companies			44
46		770.1, 770.2	Unamortized Debt Premium			45
47		781	Interest in Default			46
48		783	Deferred Revenues-Transfers from Government Authorities			47
49		786	Accumulated Deferred Income Tax Credits			48
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits		2,488	49
51			TOTAL NONCURRENT LIABILITIES	None	2,488	50
						51
Shareholders' Equity						
52		791, 792	Capital Stock: (Schedule 230)			
53			Common Stock			52
54			Preferred Stock		1	53
55			Discount on Capital Stock			54
56		794, 795	Additional Capital (Schedule 230)			55
			Retained Earnings:		14,128	56
57		797	Appropriated			
58		798	Unappropriated (Schedule 220)			57
59		798.1	Net Unrealized Loss on Noncurrent Marketable Equity Securities		2,795	58
60		798.5	Less Treasury Stock			59
61			Net Stockholders Equity	None	16,924	60
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	None	19,412	61
						62

NOTES AND REMARKS

See Page 1, Schedule B, Item 3

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts \$ _____
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made \$ _____
3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year _____

 (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund \$ _____
 (c) Is any part of pension plan funded? Specify. Yes _____ No _____
 (i) If funding is by insurance, give name of insuring company _____
 If funding is by trust agreement, list trustee(s) _____
 Date of trust agreement or latest amendment _____
 If respondent is affiliated in any way with the trustee(s), explain affiliation: _____

 (d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement _____
 (e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify.
 Yes _____ No _____
 If yes, give number of the shares for each class of stock or other security: _____

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

4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610).
 Yes _____ No _____
5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ _____
 (b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____
6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account \$ _____

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513 "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

Line 14, column (b)
Line 14, column (d)
Line 14, column (e)

= Line 620, column (h)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching					4
5		(105) Water Transfers					5
6		(106) Demurrage					6
7		(110) Incidental					7
8		(121) Joint Facility-Credit					8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					13
14	*	(531) Railway operating expenses	(161)	(888)			14
15	*	Net revenue from railway operations	161	888			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income					17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)					19
20		(514) Interest Income					20
21		(516) Income from sinking and other bonds					21
22		(517) Release of premiums on funded debt					22
23		(518) Contributions from other companies					23
24		(519) Miscellaneous income					24
		Income from affiliated companies					
25		Dividends (equity method)					25
26		Equity in undistributed earnings (losses)					26
27		TOTAL OTHER INCOME (lines 16-26)					27
28		TOTAL INCOME (lines 15, 27)	161	888			27
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(535) Taxes on property used in other than carrier operations					30
31		(543) Miscellaneous rent expense					31
32		(544) Miscellaneous taxes		1			32
33		(545) Separately operated properties-Loss					33
34		(549) Maintenance of investment organization					34
35		(550) Income transferred to other companies					35
36		(551) Miscellaneous income charges					36
37		(553) Uncollectible accounts					37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)		1			38
39		Income available for fixed charges Lines 28, 38	161	887			39

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default		467	40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)	None	467	44
45		Income after fixed charges (lines 39, 44)	161	420	45
		OTHER DEDUCTIONS			
46		(546) Interest on funded debt: (c) Contingent interest			46
		UNUSUAL OR INFREQUENT ITEMS			
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	161	420	48
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	60	193	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	60	193	53
54	*	Income from continuing operations	101	227	54
		DISCONTINUED OPERATIONS			
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	101	227	56
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	101	227	63
		Reconciliation of net railway operating income (NROI)			
64	*	Net revenues from railway operations	161	888	64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	60	193	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	101	695	69

220. RETAINED EARNINGS

(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year	\$ 2,795		1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	101		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	101		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings	2,896		8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL	2,896		13
14		Net increase (decrease) during year (Line 6 minus line 13)	(2,795)		14
15	*	Balances at close of year (Lines 1, 2 and 14)	None		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	None	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
22		Amount of assigned Federal income tax consequences: Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK
(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
 2. Present in column (b) the par or stated value of each issue. If none, so state.
 3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
 4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

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

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR
(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
 2. Column (a) presents the items to be disclosed.
 3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
 4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
 5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
 6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year								
12	Capital Stock Sold ¹			100	\$ 1			14,128	11
13	Capital Stock Reacquired								12
14	Capital Stock Canceled								13
15	Stock Dividends			(100)	(\$ 1)			(14,128)	14
16	Balance at close of year								15
				None	None			None	16

¹By footnote on page 17 state the purpose of the issue and authority.

Note: NWR Liquidated on December 31, 1984

Road Initials: NWR

Year 1984

SUPPLEMENTAL SCHEDULES
WISCONSIN TOWN LOT COMPANY
FOR THE
YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report Wisconsin Town Lot Company
2. Date of incorporation March 8, 1906
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Wisconsin. No changes effected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars It was not.

STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ _____ per share; first preferred, \$ _____ per share; second preferred, \$ _____ per share; debenture stock, \$ _____ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote. Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing.
Stock book has not been closed.
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 200 votes, as of December 31, 1984

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) (Date) _____ 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
					Stock		
					Common (d)	PREFERRED	
(a)	(b)	(c)		Second (e)		First (f)	
1	Chicago and						1
2	North Western						2
3	Transportation						3
4	Company	Chicago, IL	200	200			4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 200
votes cast.
11. Give the date of such meeting. October 11, 1984
12. Give the place of such meeting. Chicago, Illinois

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash	55	55	1
2		702	Temporary Cash Investments			2
3		703	Special Deposits			3
Accounts Receivable						
4		704	- Loan and Notes			4
5		705	- Interline and Other Balances			5
6		706	- Customers			6
7		707	- Other			7
8		709, 708	- Accrued Accounts Receivables			8
9		708.5	- Receivables from Affiliated Companies			9
10		709.5	- Less: Allowance for Uncollectible Accounts			10
11		710, 711, 714	Working Funds Prepayments Deferred Income Tax Debits			11
12		712	Materials and Supplies			12
13		713	Other Current Assets			13
14			TOTAL CURRENT ASSETS	55	55	14
Other Assets						
15		715, 716, 717	Special Funds			15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)	787	750	16
17		722, 723	Other Investments and Advances	10	10	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$)	144	144	19
20		739, 741	Other Assets			20
21		743	Other Deferred Debits			21
22		744	Accumulated Deferred Income Tax Debits			22
23			TOTAL OTHER ASSETS	941	904	23
Road and Equipment						
24		731, 732	Road (Schedules 330 and 330A)			24
25	*		Equipment			25
26			Unallocated Items			26
27			Accumulated Depreciation and Amortization (Schedules 335, 339; 342, 351)			27
28			Net Road and Equipment	None	None	28
29	*		TOTAL ASSETS	996	959	29

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
30		751	Current Liabilities			
31		752	Loans and Notes Payable			
32		753	Accounts Payable: Interline and Other Balances			30
33		754	Audited Accounts and Wages			31
34		755, 756	Other Accounts Payable			31
35		757	Interest and Dividends Payable			33
36		759	Payables to Affiliated Companies			34
37		760, 761, 761.5, 762	Accrued Accounts Payable			35
38		763	Taxes Accrued			36
39		764	Other Current Liabilities	2	4	37
40			Equipment Obligations and Other Long-Term Debt due Within One Year			38
			TOTAL CURRENT LIABILITIES	2	4	39
41		765, 767	Non-Current Liabilities			40
42		766	Funded Debt Unmatured			
43		766.5	Equipment Obligations			41
44		768	Capitalized Lease Obligations			42
45		769	Debt in Default			43
46		770.1, 770.2	Accounts payable: Affiliated Companies			44
47		781	Unamortized Debt Premium			45
48		783	Interest in Default			46
49		786	Deferred Revenues-Transfers from Government Authorities			47
50		771, 772, 774, 775, 782, 784	Accumulated Deferred Income Tax Credits			48
			Other Long-Term Liabilities and Deferred Credits	336	323	49
51			TOTAL NONCURRENT LIABILITIES	336	323	50
52		791, 792	Shareholders' Equity			51
53			Capital Stock: (Schedule 230)			
54			Common Stock			52
55			Preferred Stock	10	10	53
56		794, 795	Discount on Capital Stock			54
			Additional Capital (Schedule 230)			55
57		797	Retained Earnings:	564	564	56
58		798	Appropriated			
59		798.1	Unappropriated (Schedule 220)			57
60		798.5	Net Unrealized Loss on Noncurrent Marketable Equity Securities	84	58	58
61			Less Treasury Stock			59
62	*		Net Stockholders Equity			60
			TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	658	632	61
				996	959	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

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

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 \$ _____

of Consolidated Report

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes _____ No _____

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

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

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

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

216. RESULTS OF OPERATIONS (Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (h)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching					4
5		(105) Water Transfers					5
6		(106) Demurrage					6
7		(110) Incidental					7
8		(121) Joint Facility-Credit					8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					13
14	*	(531) Railway operating expenses					14
15	*	Net revenue from railway operations	None	None			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	11	61			16
17		(510) Miscellaneous rent income					17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)					19
20		(514) Interest Income					20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Contributions from other companies					23
24		(519) Miscellaneous income	29	1			24
		Income from affiliated companies					
25		Dividends (equity method)					25
26		Equity in undistributed earnings (losses)					26
27		TOTAL OTHER INCOME (lines 16-26)	40	62			27
28		TOTAL INCOME (lines 15, 27)	40	62			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(535) Taxes on property used in other than carrier operations					30
31		(543) Miscellaneous rent expense					31
32		(544) Miscellaneous taxes	1	8			32
33		(545) Separately operated properties-Loss					33
34		(549) Maintenance of investment organization					34
35		(550) Income transferred to other companies					35
36		(551) Miscellaneous income charges		5			36
37		(553) Uncollectible accounts					37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)	1	13			38
39		Income available for fixed charges (Lines 28, 38)	39	49			39

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default			40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)			44
45		Income after fixed charges (lines 39, 44)	39	49	45
		OTHER DEDUCTIONS			
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
		UNUSUAL OR INFREQUENT ITEMS			
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	39	49	48
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	13	22	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	13	22	53
54	*	Income from continuing operations	26	27	54
		DISCONTINUED OPERATIONS			
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	26	27	57
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	26	27	63
		Reconciliation of net railway operating income (NROI)			
64	*	Net revenues from railway operations			64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	13	22	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	(13)	(22)	69

Road Initials: WTL

Year 1984

29. RETAINED EARNINGS (Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained earnings— Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances of beginning of year			
2		(601.5) Prior period adjustments to beginning retained earnings	\$ 58		1
3	*	CREDITS			2
4		(602) Credit balance transferred from income			
5		(603) Appropriations released	26		3
6		(606) Other credits to retained earnings			4
		TOTAL			5
		DEBITS	26		6
7	*	(612) Debit balance transferred from income			
8		(616) Other debits to retained earnings			7
9		(620) Appropriations for sinking and other funds			8
10		(621) Appropriations for other purposes			9
11		(623) Dividends: Common stock			10
12		Preferred stock			11
13		TOTAL			12
14		Net increase (decrease) during year (Line 6 minus line 13)			13
15	*	Balances at close of year (Lines 1, 2 and 14)	26		14
16	*	Balance from line 15(c)	34		15
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year		N/A	16
18		(797) Total appropriated retained earnings:	84	NA	17
19		Credits during year \$			18
20		Debits during year \$			19
21		Balance at Close of year \$			20
		REMARKS			21
22		Amount of assigned Federal income tax consequences:			
23		Account 606		N/A	22
		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK (Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be nominally issued when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	-	200	200	None	200	\$ 10		1
2									2
3									3
4	Preferred								4
5									5
6									6
7									7
8									8
9									9
10	TOTAL	XXXXX	200	200	None	200	\$ 10		10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR (Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year			200	10			564	11
12	Capital Stock Sold ¹								12
13	Capital Stock Acquired								13
14	Capital Stock Canceled								14
15	Stock Dividends								15
16	Balance at close of year			200	10			564	16

¹By footnote on page 17 state the purpose of the issue and authority.

Road Initials: WTL

Year 1984

SUPPLEMENTAL SCHEDULES
NORTH WESTERN LOCOMOTIVE COMPANY
FOR THE
YEAR ENDED DECEMBER 31, 1984

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification." If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.

2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date when such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.

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

1. Exact name of common carrier making this report North Western Locomotive Company
2. Date of incorporation August 22, 1974
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees Delaware, no changes effected during the year.
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars _____

STOCKHOLDERS REPORTS

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

Check appropriate box:

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

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ — 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, 1984

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. One (1) (Date) — 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, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
					Stock		
					PREFERRED		
	(a)	(b)	(c)	Common (d)	Second (e)	First (f)	
1	Chicago and						1
2	North Western						2
3	Transportation						3
4	Company	Chicago, IL	100	100	—	—	4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 100
votes cast.
11. Give the date of such meeting. October 11, 1984
12. Give the place of such meeting. Chicago, IL

NOTES AND REMARKS

Road Initials: NWLO

Year 1984

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - ASSETS
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
1		701	Cash			1
2		702	Current Assets			2
3		703	Temporary Cash Investments			3
4		704	Special Deposits	28	28	4
5		705	Accounts Receivable			5
6		706	- Loan and Notes			6
7		707	- Interline and Other Balances			7
8		709, 708	- Customers			8
9		708.5	- Other			9
10		709.5	- Accrued Accounts Receivables			10
11		710, 711, 714	- Receivables from Affiliated Companies			11
12		712	- Less: Allowance for Uncollectible Accounts			12
13		713	Working Funds Prepayments Deferred Income Tax Debits	297	317	13
14			Materials and Supplies			14
15			Other Current Assets			15
16			TOTAL CURRENT ASSETS			16
17		715, 716, 717	Special Funds	325	345	17
18		721, 721.5	Investments and Advances Affiliated Companies (Schedule 310)			18
19		722, 723	Other Investments and Advances			19
20		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.	9,564	9,564	20
21		737, 738	Property Used in Other than Carrier Operation (less Depreciation)			21
22		739, 741	Other Assets			22
23		743	Other Deferred Debits			23
24		744	Accumulated Deferred Income Tax Debits			24
25			TOTAL OTHER ASSETS			25
26		731, 732	Road and Equipment	9,564	9,564	26
27	*		Road (Schedules 330 and 330A)			27
28			Equipment			28
29			Unallocated Items			29
30			Accumulated Depreciation and Amortization (Schedules 335, 339, 342, 351)	24,664	24,664	30
31			Net Road and Equipment	(15,980)	(15,242)	31
32			TOTAL ASSETS	8,684	9,422	32
33				18,573	19,331	33
NOTES AND REMARKS						

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - LIABILITIES AND SHAREHOLDERS' EQUITY
(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Liabilities						
30	751		Loans and Notes Payable			30
31	752		Accounts Payable: Interline and Other Balances			31
32	753		Audited Accounts and Wages			31
33	754		Other Accounts Payable			33
34	755, 756		Interest and Dividends Payable	114	132	34
35	757		Payables to Affiliated Companies			35
36	759		Accrued Accounts Payable			36
37	760, 761, 761.5, 762		Taxes Accrued			37
38	763		Other Current Liabilities			38
39	764		Equipment Obligations and Other Long-Term Debt due Within One Year	1,478	1,478	39
40			TOTAL CURRENT LIABILITIES	1,592	1,610	40
Non-Current Liabilities						
41	765, 767		Funded Debt Unmatured			41
42	766		Equipment Obligations	5,914	7,393	42
43	766.5		Capitalized Lease Obligations			43
44	768		Debt in Default			44
45	769		Accounts payable: Affiliated Companies			45
46	770.1, 770.2		Unamortized Debt Premium			46
47	781		Interest in Default			47
48	783		Deferred Revenues-Transfers from Government Authorities			48
49	786		Accumulated Deferred Income Tax Credits	1,012	672	49
50	771, 772, 774, 775, 782, 784		Other Long-Term Liabilities and Deferred Credits			50
51			TOTAL NONCURRENT LIABILITIES	6,926	8,065	51
Shareholders' Equity						
52	791, 792		Capital Stock: (Schedule 230)			52
53			Common Stock	10	10	53
54			Preferred Stock			54
55			Discount on Capital Stock			55
56	794, 795		Additional Capital (Schedule 230)	7,551	7,551	56
57	797		Retained Earnings:			57
58	798		Appropriated			58
59	798.1		Unappropriated (Schedule 220)	2,494	2,095	59
60	798.5		Net Unrealized Loss on Noncurrent Marketable Equity Securities			60
61			Less Treasury Stock			61
61			Net Stockholders Equity	10,055	9,656	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	18,573	19,331	62

NOTES AND REMARKS

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES
(Dollars in Thousands)

The notes listed below are provided to disclose supplementary information on 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 statements explaining (1) service interruption insurance policies and indicating 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.

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

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made See Footnote 2 \$ of Consolidated Report

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year None

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

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

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

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

Date of trust agreement or latest amendment _____

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

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

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes _____ No 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? _____

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

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

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ _____

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ N/A

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION — EXPLANATORY NOTES

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

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

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed.

(a) Changes in Valuation Accounts

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

(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 the filing, applicable to marketable equity securities owned at balance sheet date shall be disclosed below:

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

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

2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 12.

3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 for Account No. 513 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
Line 49 plus 50 plus 51, column (b)
Line 52, column (b)

Schedule 210

= Line 64, column (b)
= Line 65, column (b)
= Line 66, column (b)

Schedule 410

= Line 620, column (h)
= Line 620, column (f)
= Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue & expenses (d)	Passenger-related revenue & expenses (e)	Line No.
		ORDINARY ITEMS OPERATING INCOME Railway Operating Income					
1		(101) Freight					1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching					4
5		(105) Water Transfers					5
6		(106) Demurrage					6
7		(110) Incidental					7
8		(121) Joint Facility-Credit					8
9		(122) Joint Facility-Debit					9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)					10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations					11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)					13
14	*	(531) Railway operating expenses	(1,750)	(1,846)			14
15	*	Net revenue from railway operations	1,750	1,846			15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations					16
17		(510) Miscellaneous rent income					17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend Income (cost method)					19
20		(514) Interest Income					20
21		(516) Income from sinking and other funds					21
22		(517) Release of premiums on funded debt					22
23		(518) Contributions from other companies					23
24		(519) Miscellaneous income					24
		Income from affiliated companies					
25		Dividends (equity method)					25
26		Equity in undistributed earnings (losses)					26
27		TOTAL OTHER INCOME (lines 16-26)					27
28		TOTAL INCOME (lines 15, 27)	1,750	1,846			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations					29
30		(535) Taxes on property used in other than carrier operations					30
31		(543) Miscellaneous rent expense					31
32		(544) Miscellaneous taxes	2	2			32
33		(545) Separately operated properties-Loss					33
34		(549) Maintenance of investment organization					34
35		(550) Income transferred to other companies					35
36		(551) Miscellaneous income charges					36
37		(553) Uncollectible accounts					37
38		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-37)	2	2			38
39		Income available for fixed charges Lines 28, 38)	1,748	1,844			39

210. RESULTS OF OPERATIONS-Continued
(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
40		(a) Fixed interest not in default	1,009	1,105	40
41		(b) Interest in default			41
42		(547) Interest on unfunded debt			42
43		(548) Amortization of discount on funded debt			43
44		TOTAL FIXED CHARGES (lines 40-43)	1,009	1,105	44
45		Income after fixed charges (lines 39, 44)	739	739	45
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
46		(c) Contingent interest			46
UNUSUAL OR INFREQUENT ITEMS					
47		(555) Unusual or infrequent items (debit) credit			47
48		Income (Loss) from continuing operations (before income taxes)	739	739	48
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
49	*	Federal income taxes			49
50	*	State income taxes			50
51	*	Other income taxes			51
52	*	(557) Provision for deferred taxes	340	340	52
53		TOTAL PROVISIONS FOR INCOME TAXES (lines 49-52)	340	340	53
54	*	Income from continuing operations	399	399	54
DISCONTINUED OPERATIONS					
55		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			55
56		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			56
57		Income before extraordinary items	399	399	57
EXTRAORDINARY ITEMS AND ACCOUNTING CHANCES					
58		(570) Extraordinary items (Net)			58
59		(590) Income taxes on extraordinary items			59
60		(591) Provision for deferred taxes-Extraordinary items			60
61		TOTAL EXTRAORDINARY ITEMS (lines 58-60)			61
62		(592) Cumulative effect of changes in accounting principles (less applicable income taxes of \$)			62
63	*	Net income (Loss)	399	399	63
Reconciliation of net railway operating income (NROI)					
64	*	Net revenues from railway operations	1,750	1,846	64
65	*	(556) Income taxes on ordinary income (-)			65
66	*	(557) Provision for deferred income taxes (-)	340	340	66
67		Income from lease of road and equipment (-)			67
68		Rent for leased roads and equipment (+)			68
69		Net railway operating income (loss)	1,410	1,506	69

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entries hereunder should be shown in parentheses.
3. Show under "Remarks" the amount of assigned Federal income tax consequences for accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 62, column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item	Retained earnings—Unappropriated	Equity in undistributed earnings (losses) of affiliated companies	Line No.
		(a)	(b)	(c)	
1		Balances of beginning of year	\$ 2,095	\$	1
2		(601.5) Prior period adjustments to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	399		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	399		6
		DEBITS			
7	*	(612) Debit balance transferred from income			7
8		(616) Other debits to retained earnings			8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock			11
12		Preferred stock ¹			12
13		TOTAL			13
14		Net increase (decrease) during year (Line 6 minus line 13)	399		14
15	*	Balances at close of year (Lines 1, 2 and 14)	2,494		15
16	*	Balances from line 15(c)		N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	2,494	NA	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$ _____			19
20		Debits during year \$ _____			20
21		Balance at Close of year \$ _____			21
		REMARKS			
		Amount of assigned Federal income tax consequences:			
22		Account 606		N/A	22
23		Account 616		N/A	23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK (Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e) and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. For the purposes of this report, capital stock and other securities are considered to be actually issued when certificates are signed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be actually issued when sold to a bona fide purchaser who holds them free from control by the respondent. All securities actually issued and not reacquired by or for the respondent are considered to be actually outstanding. If reacquired by or for the respondent, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares				Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	Outstanding (g)	In Treasury (h)	
1	Common	100	100	100	-	100	\$ 10		1
2									2
3									3
4	Preferred								4
5									5
6									6
7									7
8									8
9									9
10	TOTAL	XXXX	100	100	-	100	\$ 10		10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR (Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d) and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e) and (g) require the applicable disclosure of the book values of preferred, common and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year			100	10			7,551	11
12	Capital Stock Sold ¹								12
13	Capital Stock Reacquired								13
14	Capital Stock Canceled								14
15	Stock Dividends								15
16	Balance at close of year			100	10			7,551	16

¹By footnote on page 17 state the purpose of the issue and authority.

Road Initials: NMIO

Year 1984

