

ANNUAL REPORT 1972 CLASS I

122100

CLINCHFIELD RAILROAD CO.

1 OF 3

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IN ~~Railroad~~
COMMERCE COMMISSION
Annual Report Form A

(Class I Line haul and Switching and Terminal Companies)

APR 2 1973

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1973
ADMINISTRATIVE SERVICES
C MAIL BRANCH

OMB No. 40100298
ADMINISTRATIVE SERVICES
C MAIL BRANCH

Batch 19

ANNUAL REPORT

OF

CORRECT NAME AND ADDRESS IF DIFFERENT THAN SHOWN.

FULL NAME AND ADDRESS OF REPORTING CARRIER.
(USE MAILING LABEL ON ORIGINAL, COPY IN FULL ON DUPLICATE.)

125000225CLINCHERRA 1
CHIEF ACCOUNTING OFFICER
CLINCHFIELD R.R. CO.
229 NOLICHUCKY AVE.
ERWIN, TENN. 37650

122100

FORM-A

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

225

ANNUAL REPORT

OF

CLINCHFIELD RAILROAD COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1972

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

(Name) W. J. Beals, Jr. (Title) General Auditor
(Telephone number) 615 743-6791
(Area code) (Telephone number)
(Office address) 229 Nolichucky Avenue, Erwin, Tennessee 37650
(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.

All pages of this report form have been renumbered in sequence. See revised Index on pages 131 and 132.

- Page 4: Schedule 104. Relationship of Respondent with Affiliated Companies**
Schedule 104A. Companies Controlled by Respondent
5: Schedule 104B. Companies Indirectly Controlled by Respondent
Schedule 104C. Companies Under Common Control with Respondent
6: Schedule 104D. Companies Controlling Respondent

These schedules revise and amend former Schedules 104A and 104B, to reflect relationship of affiliated companies.

- Pages 10 and 11: Schedules 200A and 200L. Comparative General Balance Sheet - Assets, and Liabilities and Shareholders' Equity**

Columns for reporting opening balances data have been moved to right side of respective schedules.

- Pages 12 and 13: Comparative General Balance Sheet - Explanatory Notes**

The Explanatory Notes have been revised to reflect affiliated company transactions and the Revenue Act of 1971.

- Page 41: Schedule 211-1. Unit Cost of Equipment Installed During the Year**

Instructions have been amended to require reporting of TOFC/COFC equipment.

- Page 83: Schedule 351. Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes**

This is a new schedule provided to show a reconciliation of Federal tax net income with net income reported in Schedule 300.

- Page 84: Schedule 352. Computation of Federal Income Taxes**

This is a new schedule principally requiring the breakdown of taxes paid on ordinary income and those paid on capital gains.

- Page 85: Schedule 353. Consolidated Federal Income Tax Information**

This is a new schedule to disclose income and tax liability information with respect to carrier and noncarrier affiliates.

- Page 93: Schedule 397. Statement of Changes in Financial Position**

This is a new schedule provided for reporting the source and application of funds during the year.

- Pages 100-105: Schedule 417. Inventory of Equipment**

Car type codes on pages 102 and 103 revised to reflect changes in AAR car type codes.

Provision has been made for reporting of highway revenue equipment on pages 104 and 105.

- Page 120: Schedule 562. Compensation of Officers, Directors, etc.**

Minimum dollar amount has been increased to \$40,000 and instructions clarified as to what compensation must be reported.

- Page 121: Schedule 563. Payments for Services Rendered by Other Than Employees and Affiliates**

Minimum dollar amounts will be increased to \$50,000 and \$100,000, respectively. Instruction 4 modified to require only the total amount paid for other management services.

- Pages 122: Schedule 564. Transactions Between Respondent and Companies or Persons Affiliated With Respondent for Services Received or Provided**

123: Schedule 565. Other Transactions Between Respondent and Companies or Persons Affiliated With Respondent

124: Schedule 566A. Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons for Services Received or Provided

125: Schedule 566B. Other Transactions Between Noncarrier Subsidiaries of Respondent and Other Affiliated Companies or Persons

These are new schedules provided for reporting transactions among affiliated companies.

- Page 127: Schedule 581. Contracts, Agreements, etc.**

Instructions revised to exclude through route arrangements for the handling of traffic between the reporting carrier and carrier affiliates.

161. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 129.

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 *railways*. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 129). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Clinchfield Railroad Company

2. Date of incorporation See reply to No. 3

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

"Clinchfield Railroad Company" is the designation of Lessees' operating organization, is not incorporated, and operates the properties of Carolina, Clinchfield and Ohio Railway, Carolina, Clinchfield and Ohio Railway of South Carolina and Clinchfield Northern Railway of Kentucky (merged with and into Carolina, Clinchfield and Ohio Railway on March 26, 1940, Interstate Commerce Commission Finance Docket No. 12671), which were

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies (No. 3 continued) leased jointly (50-50 basis) to Atlantic Coast Line Railroad Company (now Seaboard Coast Line Railroad Company) and Louisville and Nashville Railroad Company under lease dated October 16, 1924, authorized by Interstate Commerce Commission in Finance Docket No. 3131.

No. 4 Not a consolidated or merged company.

5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization

Not a reorganized company.

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

No.

7. Class of switching and terminal company
(See section No. 7 on inside of front cover)

Not a switching and terminal company.

NOTES AND REMARKS

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

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

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

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

102. ~~MEMBERSHIP~~ EXECUTIVE BOARD

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	W. Thomas Rice	Richmond, Va.	8-1-57		None	
2	Prime F. Osborn	Louisville, Ky.	1-15-70		"	
3	Thomas D. Moore, Jr.	Erwin, Tenn.	6-20-68		"	
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
EXECUTIVE BOARD						

21. Give the names and titles of all officers of the ~~BOARD OF DIRECTORS~~ in control of the respondent at the close of the year:

Chairman of board W. Thomas Rice Secretary (or clerk) of board Robert E. Northup

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

None

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

Line No.	Title of general officer (a)	Department or department over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
21	General Manager	Executive	T. D. Moore, Jr.	None	Erwin, Tennessee
22	Asst. Gen. Manager	Executive, Legal			
23	General Counsel	and Claim	H. W. Lawrence	"	" "
24	Treasurer and	Fiscal and			
25	Purchasing Agent	Purchasing	J. C. Blackwell	"	" "
26	General Auditor	Accounting	W. J. Reals, Jr.	"	" "
27	Chief Mechanical				
28	Officer	Mechanical	P. O. Likens	"	" "
29	Chief Engineer	Maintenance of			
30		Way	J. A. Goforth	"	" "
31	Superintendent	Transportation	J. L. Lonon	"	" "
32	General Freight				
33	Traffic Manager	Traffic	C. E. Bond	"	" "
34	Car Accountant	Car Service	J. L. Holly	"	" "
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

Enter below in the appropriate schedule, No. 104A through 104D, the names of all companies, corporate and noncorporate, which are affiliated with the respondent and submit the information requested in each schedule. Control for the purpose of these schedules shall be construed to include sole or jointly held control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders a voting trust or trusts, a holding or investment company or companies, or through or by any other direct or indirect means; and to include the power to exercise control. For the purposes of these schedules, forms of control shall include the following (among others):

1. Right through ownership of securities, an agreement of some character or through some other source to name the majority of the board of directors, managers, or trustees of the controlled company.
 2. Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled company.
 3. Right to secure control in consequence of advances made for construction of the operating property of the controlled company.
- Right to control only in a specific respect the action of the controlled company or a lessee interest in the property of a company is not to be classed as a form of control over the lessor company.

104 A. COMPANIES CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled solely or jointly by the respondent. If the respondent obtained control over a company during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of each company listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control of the respondent in the controlled company. If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter names of other companies, if any, that jointly control the companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Holston Land Company, Inc.	Real estate	Company is jointly controlled by the respondent and its controlling companies	Joint control	Seaboard Coast Line Railroad Company
2					
3					
4					Louisville and Nashville Railroad Company
5					
6					
7					
8					
9					
10					
11	Haysi Railroad Company	Terminal switching railroad	Company is jointly controlled by the respondent and its controlling companies	Joint control	Seaboard Coast Line Railroad Company
12					
13					
14					Louisville and Nashville Railroad Company
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					

104 B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

1. Enter in column (a) the names of all companies which are controlled through intermediary companies. If control was obtained during the year, indicate by footnote the date and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In Column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Intermediary Through Which Control Exists (e)
1			None		
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

104 C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

1. Enter in column (a) the names of all companies which are controlled by the same interest that control the respondent.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.
3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the name of companies controlling those listed in column (a).

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	Name of Controlling Company or Individual (e)
1	Holston Land Company, Inc.	Real estate	Company is jointly controlled by the respondent and its controlling companies	Joint control	Seaboard Coast Line Railroad Company Louisville and Nashville Railroad Company
2					
3					
4					
5					
6					
7	Haysi Railroad Company	Terminal switching railroad	Company is jointly controlled by the respondent and its controlling companies	Joint control	Seaboard Coast Line Railroad Company Louisville and Nashville Railroad Company
8					
9					
10					
11					
12					
13					
14					

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	Seaboard Coast Line Industries, Inc.	Holding Company	Indirect	Note (1)
2				
3				
4	Seaboard Coast Line Railroad Company	Transportation	Joint lessee*	50%
5				
6				
7	Louisville and Nashville Railroad Company	Transportation	Joint lessee*	50%
8				
9				
10				
11			*See Schedule 101, Item 3.	
12				
13				
14				
15				
16				
17	Note (1) Industries is sole owner of SCL RR., which in turn is sole owner			
18	(since November 10, 1972) of L&N.			
19				
20				

108 STOCKHOLDERS REPORTS

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

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared. Annual Report of the General Manager of the Clinchfield Railroad Company to Seaboard Coast Line Railroad Company and Louisville and Nashville Railroad Company, Lessees, is prepared. Two copies will be submitted April 30, 1973.

FOOTNOTES

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$..... per share; first preferred, \$..... per share; second preferred, \$..... per share; debenture stock, \$..... per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote
3. Are voting rights proportional to holdings? 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? 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? 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
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. votes, as of (Date) stockholders.

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

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

Line No.	Name security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
				STOCKS			Other securities with voting power	
				Common	PREFERRED			
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)	
1								
2								
3								
4								
5								
6								
7								
8								
9		None						
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20								
21								
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24								
25								
26								
27								
28								
29								
30								

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. votes cast.
11. Give the date of such meeting
12. Give the place of such meeting

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15		None		
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
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34				
35				
36				
37				
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 for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43				
44				
45		None		
46				
47				
48				
49				
50				
51				

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or Item (a)	Balance at close of year (b)			Balance at beginning of year (c)				
CURRENT ASSETS									
1	(701) Cash.....	\$	1	817	658	\$	1	506	325
2	(702) Temporary cash investments (p. 15).....			26	363			16	312
3	(703) Special deposits (p. 15).....								
4	(704) Loans and notes receivable (p. 15).....								
5	(705) Traffic and car-service balances—Debit.....			325	229	*		3	732
6	(706) Net balance receivable from agents and conductors.....			613	416			413	367
7	(707) Miscellaneous accounts receivable.....			360	926	*		189	305
8	(708) Interest and dividends receivable.....			9	471			2	119
9	(709) Accrued accounts receivable (p. 15).....			3	573	551	3	343	137
10	(710) Working fund advances.....			37	150			37	150
11	(711) Prepayments (p. 15).....			13	149			8	462
12	(712) Material and supplies.....			1	719	913	2	178	491
13	(713) Other current assets (p. 15).....			57	858			47	696
14	Total current assets.....			8	554	684	7	746	096
SPECIAL FUNDS									
		(a1) Total book assets at close of year		(a2) Respondent's own issues included in (a1)					
15	(715) Sinking funds (pp. 16 and 17).....								
16	(716) Capital and other reserve funds (pp. 16 and 17).....			178,680	-			140	050
17	(717) Insurance and other funds (pp. 16 and 17).....			54,414	-			62	183
18	Total special funds.....					233	094	202	233
INVESTMENTS									
19	(721) Investments in affiliated companies (pp. 20-23).....			1	130	767	1	034	827
20	(722) Other investments (pp. 20-23).....			19	986	577	19	163	571
21	(723) Reserve for adjustment of investment in securities—Credit (p. 19, Instruction 9).....								
22	Total investments (accounts 721, 722 and 723).....			21	117	344	20	198	398
PROPERTIES									
23	(731) Road and equipment property (pp. 30-32).....			68	188	451	69	380	726
24	Road.....	\$							
25	Equipment.....		68	188	451				
26	General expenditures.....								
27	Other elements of investment.....								
28	Construction work in progress.....								
29	(732) Improvements on leased property (pp. 30-32).....			1	056	787	1	056	787
30	Road.....	\$	1	056	787				
31	Equipment.....								
32	General expenditures.....								
33	Total transportation property (accounts 731 and 732).....			69	245	238	70	437	513
34	(735) Accrued depreciation—Road and Equipment (pp. 36 and 38).....			(21	990	754)	(23	514	668)
35	(736) Amortization of defense projects—Road and Equipment (p. 39).....				(116	750)		(118	911)
36	Recorded depreciation and amortization (accounts 735 and 736).....			(22	107	504)	(23	633	579)
37	Total transportation property less recorded depreciation and amortization (line 33 less line 36).....			47	137	734	46	803	934
38	(737) Miscellaneous physical property (pp. 44 and 45).....								
39	(738) Accrued depreciation—Miscellaneous physical property (pp. 44 and 45).....								
40	Miscellaneous physical property less recorded depreciation (account 737 less 738).....								
41	Total properties less recorded depreciation and amortization (line 37 plus line 40).....			47	137	734	46	803	934
OTHER ASSETS AND DEFERRED CHARGES									
42	(741) Other assets (p. 46).....			23	830			122	769
43	(742) Unamortized discount on long-term debt.....			72	303			91	775
44	(743) Other deferred charges (p. 46).....			365	928			105	275
45	Total other assets and deferred charges.....			462	061			319	819
46	TOTAL ASSETS.....			77	504	917	* 75	270	480

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

* Restated for comparative purposes - see note 9 on page 13.

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

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

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

Line No.	Account or Item (a)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES			
47	(751) Loans and notes payable (p. 55)		
48	(752) Traffic and car-service balances—Credit		
49	(753) Audited accounts and wages payable	804 137	939 604
50	(754) Miscellaneous accounts payable	8 086 108 *	6 206 742
51	(755) Interest matured unpaid	3 108	1 313
52	(756) Dividends matured unpaid		
53	(757) Unmatured interest accrued	507 314	538 066
54	(758) Unmatured dividends declared		
55	(759) Accrued accounts payable (p. 55)	3 122 134	3 241 644
56	(760) Federal income taxes accrued (p. 56)	3 980	24 553
57	(761) Other taxes accrued (p. 56)	449 898	507 576
58	(763) Other current liabilities (p. 55)	1 173 776	980 488
59	Total current liabilities (exclusive of long-term debt due within one year)	14 150 455	12 439 986
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60	(764) Equipment obligations and other debt (pp. 48-51)	(a1) Total issued 3,406,657 (a2) Held by or for respondent -	3 406 657 3 589 894
LONG-TERM DEBT DUE AFTER ONE YEAR			
61	(765) Funded debt unmatured	(a1) Total issued 600,000 (a2) Held by or for respondent -	600 000 475 000
62	(766) Equipment obligations	(pp. 48-51) { 21,151,944	21 151 944 21 335 538
63	(767) Receivers' and Trustees' securities		
64	(768) Debt in default		
65	(769) Amounts payable to affiliated companies (p. 54)	30 361 844	29 911 275
66	Total long-term debt due after one year	52 113 788	51 721 813
RESERVES			
67	(771) Pension and welfare reserves (p. 57)	15 864	23 827
68	(772) Insurance reserves (p. 57)		
69	(774) Casualty and other reserves (p. 57)	19 014	19 591
70	Total reserves	34 878	43 418
OTHER LIABILITIES AND DEFERRED CREDITS			
71	(781) Interest in default (p. 50)		
72	(782) Other liabilities (p. 57)	1 372 183	1 372 298
73	(783) Unamortized premium on long-term debt		
74	(784) Other deferred credits (p. 57)	21 850	35 543
75	(785) Accrued depreciation—Leased property (p. 37)	6 405 106	6 067 528
76	Total other liabilities and deferred credits	7 799 139	7 475 369
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
77	(791) Capital stock issued—Total	(a1) Total issued (a2) Held by or for company	
78	Common stock (p. 59)		
79	Preferred stock (p. 59)		
80	(792) Stock liability for conversion (p. 60)		
81	(793) Discount on capital stock		
82	Total capital stock		
<i>Capital surplus</i>			
83	(794) Premiums and assessments on capital stock (p. 61)		
84	(795) Paid-in surplus (p. 61)		
85	(796) Other capital surplus (p. 61)		
86	Total capital surplus		
<i>Retained income</i>			
87	(797) Retained income—Appropriated (p. 61)		
88	(798) Retained income—Unappropriated (p. 68)		
89	Total retained income		
90	Total shareholders' equity		
91	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	77 504 917 *	75 270 480

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

* Restated for comparative purposes - see note 9 on page 13.

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(b) Estimated accumulated savings in Federal income taxes resulting from computing book depreciation under Commission rules and computing tax depreciation using the items listed below ----- \$ None

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.	Debit	
Per diem receivable-----	\$ <u>16,626</u>	741	784	\$ _____
Per diem payable-----	_____	_____	_____	_____
Net amount-----	\$ <u>16,626</u>	xxxxxxxxxxxxxx	xxxxxxxxxxxxxx	\$ <u>None</u>

Continued on following page

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made-----\$ None

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year.-----See Note 7 below

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

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

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

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

Date of trust agreement or latest amendment-----

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

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

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

7. The Company has an unfunded, non-contributory pension plan for non-union employees but reserves the right to discontinue the plan at any time. Related charges to operating expenses in 1972 and 1971 representing amounts paid to retired employees, were approximately \$89,000 and \$93,000, respectively. The effect on the accompanying financial statements of the amounts required to provide for current and past service pension costs would not have been material. Pension plan is consistent with operation of plan for prior year.

8. Respondent carried a service interruption policy with The Imperial Insurance Company, Limited, indemnifying it against a maximum daily loss of \$38,550 to cover its fixed and continuing expenses during certain work stoppages. Respondent may be obligated to pay additional premiums subject to a maximum additional premium of \$770,255, in the event such losses are sustained by other railroads holding similar policies.

9. Prior to 1972, charges for car repairs, loss and damage freight claims and overcharge claims were recorded in accounts 707 Miscellaneous Accounts Receivable and 754 Miscellaneous Accounts Payable, as appropriate. In compliance with ruling of the Interstate Commerce Commission, in effect at December 31, 1972, the net of such balances receivable or payable to other companies is recorded in account 705 Traffic, Car Service and Other Balances - Dr. or account 752 Traffic, Car Service and Other Balances - Cr., as appropriate. The amounts restated at December 31, 1971 to conform with above include net charges to accounts 705 and 754 of \$41,871 and \$34,213, respectively, and credit to account 707 of \$76,084.

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)		
1	702	Nothing to report	\$		-
2					
3	703	Other items, each less than \$100,000		26	363
4					
5	704	Nothing to report			-
6					
7	709	Estimated per diem receivable		672	000
8		Estimated freight revenue receivable	2	739	480
9		Estimated car repair bills - collectible		100	000
10		Other items, each less than \$100,000		62	071
11			3	573	551
12					
13	711	Other items, each less than \$100,000		13	149
14					
15	713	Other items, each less than \$100,000		57	858
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

In column (b) give the name by which the fund is designated in the respondent's records; the kind of fund, such as sinking, capital, property

insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g) and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement. Entries in column (g) should be the sums of corresponding entries in

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value	
	(a)	(b)	(c)	(d)	
1	716	CC&O Railway First Mortgage Dated 9/1/40 - Deposits for Mortgaged property sold. Matures 4/1/90.	Morgan Guaranty Trust Company of New York, Successor Trustee	3	568
2					
3	716	CC&O of S. C. First Mortgage-Proceeds from sale of mortgaged property. Matures 4/1/90.	Treasurer, Clinchfield Railroad Company, Erwin, Tennessee	4	445
4					
5	716	Deposit under C.R.R. Equipment Trust Series D dated 2/1/64 covering Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee		124
6					
7	716	Deposit under C.R.R. Equipment Trust Series E dated 12/1/64 covering Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee		554
8					
9	716	Deposit under C.R.R. Equipment Trust Series F dated 8/1/66 covering Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee		543
10					
11	716	Deposit under C.R.R. Equipment Trust Series G dated 1/15/67 covering Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee		252
12					
13	716	Temporary investment in U.S. Treasury Notes and Bonds under C.R.R.Eq.Trust Series G dated 1/15/67 for application to cover Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee	54	635
14					
15	716	Temporary investment in U.S. Treasury Notes under C.R.R.Eq.Trust Series D dated 2/1/64 for application to cover Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee	25	303
16					
17	716	Temporary investment in U.S. Treasury Notes under C.R.R. Equipment Trust Series E dated 12/1/64 for application to cover Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee	28	255
18					
19	716	Temporary investment in U.S. Treasury Notes under C.R.R. Equipment Trust Series F dated 8/1/66 for application to cover Trust property destroyed.	Mercantile-Safe Deposit and Trust Company, Trustee	22	371
20					
21	716	Deposit under C.R.R. Equipment Trust Series I dated 11/15/72 for application on cost of Trust property. Matures upon acceptance of equipment.	Mercantile-Safe Deposit and Trust Company, Trustee		-
22					
23	716	Temporary investment in Commercial Paper under C.R.R. Equipment Trust Series I dated 11/15/72 for application on cost of Trust property.	Mercantile-Safe Deposit and Trust Company, Trustee		-
24					
25		Total Account 716		140	050
26					
27					
28	717	Dividend accumulation - Employees' Fund. Interest 3.50% and dividends. Matures upon waiver of premiums.	The Prudential Insurance Company of America	23	827
29					
30	717	Deposit for Service Interruption Policy	Barclays Bank, D.C.O. Nassau, Bahamas	38	356
31					
32		Total Account 717		62	183
33					
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100					
			TOTAL	202	233

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

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

columns (d) and (e), less those shown in column (f), and the sum of entries in columns (h), (j), and (l) should equal those in column (g).

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

Funds representing net credit balances of earmarked incentive per diem

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR												Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS							
										Par value		Book value		Par value		Book value					
(e)			(f)			(g)			(h)		(i)		(j)		(k)		(l)				
\$			\$			\$			\$			\$			\$			\$			
																				1	
		100			-			3 668			3 668									2	
																				3	
		-			-			4 445			4 445									4	
																				5	
																				6	
		17 133			17 844			(587)			(587)									7	
																				8	
					524			29			29									9	
																				10	
		9 264			10 495			(687)			(687)									11	
																				12	
		13 214			14 168			(702)			(702)									13	
																				14	
																				15	
		13 812			-			68 447							66 500		68 447			16	
																				17	
																				18	
		17 396			-			42 698							42 000		42 698			19	
																				20	
		511			-			28 766							28 500		28 766			21	
																				22	
																				23	
		10 231			-			32 603							32 000		32 603			24	
																				25	
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		8 842 994			8 842 994			-												27	
																				28	
																				29	
		5 455 000			5 455 000			-												30	
		14 379 655			14 341 025			178 680			6 166				169 000		172 514			31	
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		1 203			9 166			15 864			15 364									49	
		194			-			38 550			38 550									50	
																				51	
		1 397			9 166			54 414			54 414									52	
		14 381 052			14 350 191			233 094			60 580				169 000		172 514			53	

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged	Unpledged		In sinking, insurance, and other funds		Total par value		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		(h)		(i)		
					%	\$		\$		\$		\$	
1	721	(A)		Stocks Common									
2		(3)	VI	Holston Land Company, Inc.	100			750	000			750	000
3													
4		(D)		Unsecured Note									
5		(I)	VII	Railway Express Agency, Inc.									
6				Matures 12-31-73	0.1			28	916			28	916
7													
8		(E)		Advances - Open Accounts									
9		(3)	VI	Holston Land Company, Inc.	100								
10													
11				Total Account 721				778	916			778	916
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

7. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$				\$			%	\$	
	712	037																			-
	28	916																5		1	446
	389	814					120	941					25	000		25	000				-
1	130	767					120	941					25	000		25	000			1	446

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR									
						FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR									
						Pledged			Unpledged			In sinking, insurance, and other funds		Total per value	
	(a)	(b)	(c)	(d)	(e)	(f)			(g)			(h)		(i)	
					%	\$			\$			\$		\$	
80															
81															
82															
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR												DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Per value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(j)			(k)			(l)			(m)			(n)			(o)			(p)	(q)						
\$			\$			\$			\$			\$			\$			%	\$						
																						50			
																						51			
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206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 19, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bonds and other evidence of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged (e)		Unpledged (f)		In sinking, insurance, and other funds (g)		Total par value (h)	
	(a)	(b)	(c)	(d)								
1	716	B3	IX	U. S. Treasury Obligations	\$		\$		\$	169 000	\$	169 000
2												
3	716	D3	VI	Commercial Paper-Eq. Tr. Ser. I								
4				Total Account 716						169 000		169 000
5												
6	722	B1	VII	Bonds - CC&O Railway First								
7				Mortgage, Series B, due 4/1/90			539 000				539 000	
8												
9	E1		VII	Advances - Open Accounts Lessors:								
10				Carolina, Clinchfield and Ohio								
11				Railway; Carolina, Clinchfield								
12				and Ohio Railway of South								
13				Carolina								
14				Total Account 722			539 000				539 000	
15												
16												
17												
18												
19												
20												
21												
22												
23												
24				Note (a) Includes discount accruals		\$9 671						
25				(b) Does not include credit to								
26				capital account 731		\$2 747						
27												
28												
29												
30												
31												
32												
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206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.							
Total book value			Par value		Book value	Par value		Book value	Selling price		Rate	Amount credited to income										
(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)									
\$	172	515	\$	41	000	\$	41	951	\$			\$			%	\$	10	055	1			
																			2			
				5	455	000		5	445	329		5	455	000	(a)	5	455	000	(b)	6	924	3
	172	515		5	496	000		5	487	280		5	455	000	(a)	5	455	000	(b)	16	979	4
																						5
																						6
	354	917		434	000			291	055		533	000		335	653		335	653				7
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																						12
	19	631	402					867	951													13
	*19	986	319		434	000		1	159	006		533	000		335	653		335	653			14
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* Does not agree with total of account 722 as shown in Balance Sheet Line 20, column (b) by difference of \$258. This amount represents excess cash held by Trustee of Lessor Railway Sinking Fund over amounts due at March 31 for years 1969, 1970 and 1971.

* Does not agree with total of account 722 as shown in Balance Sheet Line 20, column (b) by difference of \$258. This amount represents excess cash held by Trustee of Lessor Railway Sinking Fund over amounts due at March 31 for years 1969, 1970 and 1971.

206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR											
					FAIR VALUE OF AMOUNT HELD AT CLOSE OF YEAR											
					Pledged			Unpledged			In sinking, insurance, and other funds			Total per value		
	(a)	(b)	(c)	(d)	(e)			(f)			(g)			(h)		
					\$			\$			\$			\$		
54																
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under

the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.
2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
1	(A)	Stock	\$		\$		\$		\$	
2	(1)	Carolina, Clinchfield & Ohio Railway ✓	276	000	280	307				
3										
4										
5										
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NOTES AND REMARKS

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

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

3. Investments in U.S. Treasury obligations may be combined in a single item.

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 19.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)			Book value (h)			Selling price (i)				
\$			\$			\$				
									Holston Land Company, Incorporated	2
										3
										4
										5
										6
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NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 32)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR				CREDITS FOR PROPERTY RETIRED DURING THE YEAR				Net changes during the year			Balance at close of year			Line No.	
Made on owned property (e)			Made on leased property (f)	Owned property (g)			Leased property (h)		(i)			(j)			
														474	1
															2
													69	574	3
															4
													14	276	5
															6
													27	921	7
													26	796	8
													42	389	9
													3	085	10
													36	767	11
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													13	534	13
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													1	056 787	36
3	402	393				1	487 895		1	914 498	22	684 467			37
	2	321				3	086 640		(3	084 319)	44	864 887			38
												76 671			39
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 30 and 31

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

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

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

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

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

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

NOTES AND REMARKS

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

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

[illegible]

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

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

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

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

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

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

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

Line No.	Account	OWNED AND USED						LEASED FROM OTHERS						
		DEPRECIATION BASE				Annual composite rate (percent) (d)	DEPRECIATION BASE				Annual composite rate (percent) (g)			
		At beginning of year (b)		At close of year (e)			At beginning of year (f)		At close of year (i)					
		\$		\$			\$		\$					
	(a)						%							%
1	ROAD													
2	(1) Engineering		474		474		50	1 387	307	1 389	411		50	
3	(2½) Other right-of-way expenditures							75	058	75	658		1 00	
4	(3) Grading	66	399	66	399		02	15 625	490	15 678	236		02	
5	(5) Tunnels and subways							5 756	105	5 756	105		45	
6	(6) Bridges, trestles, and culverts	14	276	14	276	1	20	6 390	576	6 398	240	1	20	
7	(7) Elevated structures													
8	(13) Fences, snowsheds, and signs (a)							114	970	114	679		5 35	
9	(16) Station and office buildings	13	534	13	534	2	23	919	749	915	173	2	29	
10	(17) Roadway buildings							190	552	190	348		2 26	
11	(18) Water stations							11	056	11	056		2 56	
12	(19) Fuel stations							128	552	128	552		3 30	
13	(20) Shops and enginehouses							1 201	205	1 214	665		1 85	
14	(21) Grain elevators													
15	(22) Storage warehouses													
16	(23) Wharves and docks													
17	(24) Coal and ore wharves							78	043	108	801		2 41	
18	(25) TOFC/COFC terminals							441	277	491	431		2 81	
19	(26) Communication systems													
20	(27) Signals and interlockers	821	971	821	971	2	88	1 732	025	1 757	589	2	88	
21	(29) Power plants							23	769	23	769		1 97	
22	(31) Power transmission systems							90	673	90	673		3 70	
23	(35) Miscellaneous structures							22	212	22	411		3 00	
24	(37) Roadway machines							1 062	463	1 154	256		5 45	
25	(39) Public improvements—Construction							410	516	417	924		1 45	
26	(44) Shop machinery							1 008	926	1 011	511		3 11	
27	(45) Power-plant machinery							38	519	38	519		2 95	
28	All other road accounts													
29	Amortization (other than defense projects)													
30	Total road		916 654		916 654	2	64	36 709	043	36 989	007		92	
31	EQUIPMENT													
32	(52) Locomotives (b)	20	769 969	22	331 767	4	75							
33	(53) Freight-train cars	47	829 516	45	410 674	3	30	89	020		77 555		-	
34	(54) Passenger-train cars		76 671		76 671	16	20							
35	(55) Highway revenue equipment													
36	(56) Floating equipment (b)		412 904		412 904	3	21	290	280	290	280		-	
37	(57) Work equipment (c)		171 976		149 521	9	74							
38	(58) Miscellaneous equipment	69	261 036	68	381 537	3	80	379	300	367	835		-	
39	Total equipment	70	177 690	69	298 191			37 088	343	37 356	842			
40	GRAND TOTAL													

Note: The depreciation base for accounts 1, 2-1/2, 3, 5 and 39 includes nondepreciable property.

(a) Includes base depreciated to service value: Column (e) \$79,455 Column (f) \$79,164.

(b) Line 33, Columns (e) and (f) and Line 37, Columns (b) and (c): base depreciated to service value.

(c) Includes base depreciated to service value: Column (b) \$21,448 Column (c) \$12,548.

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 29 and 38 of this column

show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

4. If the depreciation base for accounts 1, 2½, 3, 5, and 39 includes nondepreciable property, a statement to that effect should be made in a footnote.

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

Line No.	Account (a)	DEPRECIATION BASE				Annual composite rate (percent)	
		Beginning of year (b)		Close of year (c)		(d)	
		\$		\$			%
1	ROAD						
2	(1) Engineering.....						
3	(2½) Other right-of-way expenditures.....						
4	(3) Grading.....						
5	(5) Tunnels and subways.....						
6	(6) Bridges, trestles, and culverts.....						
7	(7) Elevated structures.....						
8	(13) Fences, snowsheds, and signs.....						
9	(16) Station and office buildings.....						
10	(17) Roadway buildings.....						
11	(18) Water stations.....						
12	(19) Fuel stations.....						
13	(20) Shops and enginehouses.....						
14	(21) Grain elevators.....						
15	(22) Storage warehouses.....						
16	(23) Wharves and docks.....						
17	(24) Coal and ore wharves.....						
18	(25) TOFC/COFC terminals.....						
19	(26) Communication systems.....						
20	(27) Signals and interlockers.....						
21	(29) Power plants.....						
22	(31) Power transmission systems.....						
23	(35) Miscellaneous structures.....						
24	(37) Roadway machines.....						
25	(39) Public improvements—Construction.....						
26	(44) Shop machinery.....						
27	(45) Power-plant machinery.....						
28	All other road accounts.....						
29	Total road.....						
30	EQUIPMENT						
31	(52) Locomotives.....						
32	(53) Freight-train cars.....						
33	(54) Passenger-train cars.....						
34	(55) Highway revenue equipment.....						
35	(56) Floating equipment.....						
36	(57) Work equipment.....						
37	(58) Miscellaneous equipment.....						
38	Total equipment.....						
39	GRAND TOTAL.....						

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

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 29.

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to operating expenses			Other credits			Retirements			Other debits					
(a)	(b)			(c)			(d)			(e)			(f)			(g)			
		\$			\$			\$			\$			\$			\$		
1	ROAD																		
2	(1) Engineering																		
3	(2)(4) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts																		
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings																		
10	(17) Roadway buildings																		
11	(18) Water stations																		
12	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
15	(22) Storage warehouses																		
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(25) TOFC/COFC terminals																		
19	(26) Communication systems																		
20	(27) Signals and interlockers																		
21	(29) Power plants																		
22	(31) Power-transmission systems																		
23	(35) Miscellaneous structures																		
24	(37) Roadway machines																		
25	(39) Public improvements—Construction																		
26	(44) Shop Machinery *																		
27	(45) Power-plant machinery *																		
28	All other road accounts																		
29	Amortization (other than defense projects)																		
30	Total road																		
31	EQUIPMENT																		
32	(52) Locomotives	9	961	733		982	393				1	398	328				9	545	798
33	(53) Freight-train cars	13	286	767	1	551	672				2	686	435				12	152	004
34	(54) Passenger-train cars		25	884		12	420											38	304
35	(55) Highway revenue equipment																		
36	(56) Floating equipment																		
37	(57) Work equipment		124	256		13	254					(5	300)					142	810
38	(58) Miscellaneous equipment		116	028		15	867					20	057					111	838
39	Total equipment	23	514	668	2	575	606				4	099	520				21	990	754
40	GRAND TOTAL	23	514	668	2	575	606				4	099	520				21	990	754

*Chargeable to account 305.

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

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

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

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

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

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

Line No.	Account (a)	Balance at beginning of year (b)		CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year (g)		
				Charges to operating expenses (c)			Other credits (d)			Retirements (e)			Other debits (f)					
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX
1	ROAD																	
2	(1) Engineering	217	137	6	941						178					223	900	
3	(2) Other right-of-way expenditures	4	985		756											5	741	
4	(3) Grading	130	025	3	147											133	172	
5	(5) Tunnels and subways	632	935	25	902											658	837	
6	(6) Bridges, trestles, and culverts	1	782	139	76	935					1	383				1	857	691
7	(7) Elevated structures																	
8	(13) Fences, snow sheds, and signs	82	161	1	900						290					83	771	
9	(16) Station and office buildings	286	282	21	237						318	(a)	11	359		295	842	
10	(17) Roadway buildings	15	208	4	295						7	359				12	144	
11	(18) Water stations		896		283											1	179	
12	(19) Fuel stations	61	778	4	242											66	020	
13	(20) Shops and enginehouses	286	949	22	258						2	196				307	011	
14	(21) Grain elevators																	
15	(22) Storage warehouses																	
16	(23) Wharves and docks																	
17	(24) Coal and ore wharves																	
18	(25) TOFC/COFC terminals	1	058	2	040	(a)	11	359								14	457	
19	(26) Communication systems	129	830	13	209											143	039	
20	(27) Signals and interlockers	1	184	532	74	168									1	258	700	
21	(29) Power plants	(22)	759		468											(22)	291	
22	(31) Power transmission systems	59	968	3	355											63	323	
23	(35) Miscellaneous structures	13	530		668											14	198	
24	(37) Roadway machines	359	180	60	397											419	577	
25	(39) Public improvements—Construction	72	197	6	010						23					78	184	
26	(44) Shop machinery*	506	342	31	414						1	124				536	632	
27	(45) Power-plant machinery*	(51)	091	1	136											(49)	955	
28	All other road accounts																	
29	Total road	5	753	282	360	761	11	359			12	871	11	359	6	101	172	
30	EQUIPMENT																	
31	(52) Locomotives																	
32	(53) Freight-train cars	77	513	(601)							9	711				67	201	
33	(54) Passenger-train cars																	
34	(55) Highway revenue equipment																	
35	(56) Floating equipment																	
36	(57) Work equipment	236	733													236	733	
37	(58) Miscellaneous equipment																	
38	Total equipment	314	246	(601)							9	711				303	934	
39	GRAND TOTAL	6	067	528	360	160	11	359			22	582	11	359	6	405	106	

*Chargeable to account 306.

(a) In line with ICC letter dated May 22, 1972, \$11,359 transferred from account 16 to account 25.

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

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

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR			DEBITS TO RESERVE DURING THE YEAR			Balance at close of year		
					Charges to others		Other credits	Retirements		Other debits			
	(a)	(b)			(c)		(d)	(e)		(f)	(g)		
		\$			\$		\$			\$			\$
1	ROAD												
2	(1) Engineering.....												
3	(2½) Other right-of-way expenditures.....												
4	(3) Grading.....												
5	(5) Tunnels and subways.....												
6	(6) Bridges, trestles, and culverts.....												
7	(7) Elevated structures.....												
8	(13) Fences, snow sheds, and signs.....												
9	(16) Station and office buildings.....												
10	(17) Roadway buildings.....												
11	(18) Water stations.....												
12	(19) Fuel stations.....												
13	(20) Shops and engine houses.....												
14	(21) Grain elevators.....												
15	(22) Storage warehouses.....												
16	(23) Wharves and docks.....												
17	(24) Coal and ore wharves.....												
18	(25) TOFC/COFC terminals.....												
19	(26) Communication systems.....												
20	(27) Signals and interlockers.....												
21	(29) Power plants.....												
22	(31) Power-transmission systems.....												
23	(35) Miscellaneous structures.....												
24	(37) Roadway machines.....												
25	(39) Public improvements—Construction.....												
26	(44) Shop machinery.....												
27	(45) Power-plant machinery.....												
28	All other road accounts.....												
29	Total road.....												
30	EQUIPMENT												
31	(52) Locomotives.....												
32	(53) Freight-train cars.....												
33	(54) Passenger-train cars.....												
34	(55) Highway revenue equipment.....												
35	(56) Floating equipment.....												
36	(57) Work equipment.....												
37	(58) Miscellaneous equipment.....												
38	Total equipment.....												
39	GRAND TOTAL.....												

Not applicable

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. If

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

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

Line No.	Description of property or account (a)	BASE										RESERVE													
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
2																									
3																									
4	(a) Certificates of necessity dated January 1, 1942:																							Ledger	
5	No. WD-N-3437 to Atlantic Coast Line R.R. Co.																							Value	
6	No. WD-N-3437A to Louisville and Nashville R.R. Co.																							20	
7																								605	
8																								42	
9																								611	
10	(b) (c) Certificates Nos. NC 9737 and NC 9998 to Atlantic																							2	
11	Coast Line R.R. Co.																							536	
12	Certificates Nos. NC 9736 and NC 9996 to Louisville																							459	
13	and Nashville R.R. Co.																							2	
14																								678	
15	(b) (c) 35% of cost																							339	
16																								766	
17																									
18																									
19																									
20																									
21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD																								
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(52) Locomotives																								
31	(53) Freight-train cars						2	161					116	750					2	161				116	
32	(54) Passenger-train cars																							750	
33	(55) Highway revenue equipment																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT						2	161					116	750					2	161				116	
38	GRAND TOTAL						2	161					116	750					2	161				116	

NOTES AND REMARKS

211L. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

Aluminum covered hopper cars, L.O. Steel boxcars—special service, XAP, etc., for TOFC/COFC show type of equipment as enumerated in Schedule 417, lines 70-81, and type of construction.

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

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)		Method of acquisition (see instructions) (e)
1	Multiple purpose diesel electric locomotives			\$		
2	A unit (c-c), 3600 H.P.	10	1 770	3 402	393	P
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30	TOTAL	10	x x x x	3 402	393	x x x x

REBUILT UNITS

41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
54	TOTAL		x x x x			x x x x
55	GRAND TOTAL	10	x x x x	3 402	393	x x x x

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

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

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

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)			Depreciation and amortization of defense projects (See Ins. 6) (e)		
1	R	Clinchfield Railroad Company	None	\$ 69	245	238	\$ 22	587	168
2	L	Carolina, Clinchfield and Ohio Railway	271 78	70	549	690	5	706	456
3	L	Carolina, Clinchfield and Ohio Railway of South Carolina	18 02	3	792	886		223	004
4	O	East Tennessee and Western North Carolina Railroad Company		18	503				
5									
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50									
TOTAL			289 80	143	606	317	28	516	628

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 53 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 42. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 35 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 40.

4. Report on line 36 amounts not includable in the accounts shown, or in line 35. The items reported should be briefly identified and explained under "Notes and Remarks," page 40. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering.....	\$ 474	\$ 1 389 146		\$ 467
2	(2) Land for transportation purposes.....		1 357 532		2 699
3	(24) Other right-of-way expenditures.....		75 658		
4	(3) Grading.....	69 574	16 325 801		3 137
5	(5) Tunnels and subways.....		5 756 105		
6	(6) Bridges, trestles, and culverts.....	14 276	6 398 240		
7	(7) Elevated structures.....				
8	(8) Pies.....	27 921	1 600 301		1 644
9	(9) Rails.....	26 796	4 576 261		4 390
10	(10) Other track material.....	42 389	4 512 520		3 055
11	(11) Ballast.....	3 085	792 137		1 960
12	(12) Track laying and surfacing.....	36 767	1 814 511		1 151
13	(13) Fences, snowsheds, and signs.....		114 679		
14	(16) Station and office buildings.....	13 534	915 173		
15	(17) Roadway buildings.....		182 989		
16	(18) Water stations.....		11 056		
17	(19) Fuel stations.....		128 552		
18	(20) Shops and enginehouses.....		1 212 740		
19	(21) Grain elevators.....				
20	(22) Storage warehouses.....				
21	(23) Wharves and docks.....				
22	(24) Coal and ore wharves.....				
23	(25) TOFC/COFC terminals.....		78 043		
24	(26) Communication systems.....		365 518		
25	(27) Signals and interlockers.....	821 971	1 626 703		
26	(29) Power plants.....		23 769		
27	(31) Power-transmission systems.....		90 673		
28	(35) Miscellaneous structures.....		22 212		
29	(37) Roadway machines.....		1 154 256		
30	(38) Roadway small tools.....		7 880		
31	(39) Public improvements—Construction.....		409 924		
32	(43) Other expenditures—Road.....				
33	(44) Shop machinery.....		1 010 387		
34	(45) Power-plant machinery.....		38 519		
35	Leased property capitalized rentals (explain).....				
36	Other (specify & explain).....				
37	Total expenditures for road.....	1 056 787	51 991 285		18 503
38	(52) Locomotives.....	22 684 467			
39	(53) Freight-train cars.....	44 864 887	77 555		
40	(54) Passenger-train cars.....	76 671			
41	(55) Highway revenue equipment.....				
42	(56) Floating equipment.....				
43	(57) Work equipment.....	412 904	290 280		
44	(58) Miscellaneous equipment.....	149 522			
45	Total expenditures for equipment.....	68 188 451	367 835		
46	(71) Organization expenses.....				
47	(76) Interest during construction.....		3 129 867		
48	(77) Other expenditures—General.....		421 507		
49	Total general expenditures.....		3 551 374		
50	TOTAL.....	68 188 451	55 910 494		18 503
51	(80) Other elements of investment.....		18 132 284		
52	(90) Construction work in progress.....		299 798		
53	GRAND TOTAL.....	69 245 238	74 342 576		18 503

214. MISCELLANEOUS PHYSICAL PROPERTY

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

2. Show in column (a) a description and location of the physical property, and, if operated, the kind of business in which engaged, stating whether the respondent's title is that of ownership or whether the property is held under lease or other incomplete title. All peculiarities of title should be explained. Each item of property investment amounting to \$1,000.00 or more should be separately stated and each item whose net profit or net loss for the year (as per column (i), regardless of amount of investment) is \$50,000 or more should also be separately stated. All other items may be combined in a single entry designated "All other items."

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

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

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1	All other items:		\$	\$	\$
2	Noncarrier land at Kingsport, Tennessee,				
3	which is held in trust for this Company				
4	by Holston Land Company, Incorporated.				
5					
6					
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9					
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19					
20					
21					
22					
23					
	TOTAL				

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
13,394	-	8,244	5,150						1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
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									20
13,394	-	8,244	5,150						21
								XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	741	Other items, each less than \$100,000		23	830
2					
3	743	Other items, each less than \$100,000		365	928
4					
5					
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INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 48, 49, 50 AND 51

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 51 give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

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

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

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 50 and 51, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

- Note (a) Prime rate in effect each day by Bank, plus 1/8 of 1%.
- (b) October 15, 1971 and quarterly thereafter with last payment July 1, 1973.
- (c) Prime rate in effect each day by Bank, plus 1/8 of 1%.
- (d) January 15, 1972 and quarterly thereafter with last payment October 1, 1973.
- (e) Prime rate in effect each day by Bank.
- (f) November 1, 1973 and each two months thereafter with last payment November 1, 1974.
- (g) 15th day of March, June, September and December.
- (h) 1st day of March, June, September and December.
- (i) 5% on installments 1 to 10, 5.25% on installments 11 to 20.
- (j) Prime interest rate on installments 1 to 6, prime interest rate plus 0.25% on installments 7 to 20.
- (k) Prime interest rate on installments 1 to 6, prime interest rate plus 0.25% on installments 7 to 15, 7.25% on installments 16 to 30.
- (l) I.C.C. Finance Docket No. 27206, Order Service Date November 13, 1972; purchase 10 model SD 45-2 6-axle 3600 H.P. diesel electric road locomotives.
- (m) Net total discount \$10,409.

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Account 765:											
2	(5) Unsecured Notes:											
3	Virginia National Bank	7-15-71	(s) 7-15-73	(a)	(b)	No	No	No	No	No		
4	Virginia National Bank	10-15-71	(s) 10-1-73	(c)	(d)	No	No	No	No	No		
5	Virginia National Bank	12-6-72	(s) 11-1-74	(e)	(f)	No	No	No	No	No		
6	Total Account 765											
7												
8												
9	Account 766:											
10	(4)(a) Equipment Trusts:											
11	C.R.R. Series D	2-1-64	(s) 2-1-79	4.25	F&A 1	No	No	No	Yes			
12	C.R.R. Series E	12-1-64	(s) 12-1-79	4.125	J&D 1	No	No	No	Yes			
13	C.R.R. Series F	8-1-66	(s) 8-1-81	5.50	F&A 1	No	No	No	Yes			
14	C.R.R. Series G	1-15-67	(s) 1-15-82	5.50	J&J 15	No	No	No	Yes			
15	C.R.R. Series H	7-15-71	(s) 7-15-86	8.00	J&J 15	No	No	No	Yes			
16	C.R.R. Series I	11-15-72	(s) 11-15-87	7.25	M&N 15	No	No	No	Yes			
17	Total (4)(a)											
18												
19	(4)(c) C.R.R. Conditional											
20	Sale Agreements:	1-15-58	(s) 5-1-73	4.25	Mo. 1	No	No	No	Yes			
21		2-2-59	(s) 3-15-74	4.45	(g)	No	No	No	Yes			
22		4-1-60	(s) 5-15-75	5.25	M&N 15	No	No	No	Yes			
23		6-15-62	(s) 7-15-77	4.375	J&J 15	No	No	No	Yes			
24		1-18-63	(s) 6-1-73	4.50	(h)	No	No	No	Yes			
25		8-15-63	(s) 10-30-78	4.42	A&O 30	No	No	No	Yes			
26		9-1-65	(s) 6-1-80	4.625	J&D 1	No	No	No	Yes			
27		2-15-66	(s) 4-1-76	(i)	A&O 1	No	No	No	Yes			
28		9-1-67	(s) 10-15-77	(j)	A&O 15	No	No	No	Yes			
29		1-20-69	(s) 3-1-84	(k)	M&S 1	No	No	No	Yes			
30	Total (4)(c)											
31	Total Account 766											
32												
33												
34												
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41												
42	Notes for this Schedule shown on page 47.											
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55												
56												
GRAND TOTAL									XXXX	XXXX	XXXX	XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			AMOUNT REACQUIRED AND—			TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.	
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Total amount actually issued	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)			
									(m)		(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
600 000			600 000	375 000				225 000			1
500 000			500 000	250 000				250 000			2
700 000			700 000				600 000	100 000			3
1 820 000			1 800 000	625 000			600 000	575 000			4
											5
											6
											7
											8
											9
6 960 000			6 960 000	3 712 000			2 784 000	464 000			10
3 945 000			3 945 000	2 104 000			1 578 000	263 000			11
8 295 000			8 295 000	3 318 000			4 424 000	553 000			12
6 405 000			6 405 000	2 135 000			3 843 000	427 000			13
4 350 000			4 350 000	290 000			3 770 000	290 000			14
2 730 000			2 730 000				2 548 000	182 000			15
32 685 000			32 685 000	11 559 000			18 947 000	2 179 000			16
											17
											18
2 349 000			2 349 000	2 283 750				65 250			19
886 500			886 500	812 625			14 775	59 100			20
300 000			300 000	250 000			30 000	20 000			21
226 720			226 720	154 925			57 436	14 359			22
4 600 000			4 600 000	4 451 937				148 063			23
990 000			990 000	604 560			321 200	64 240			24
604 630			604 630	302 310			262 012	40 308			25
740 001			740 001	481 007			184 993	74 001			26
650 000			650 000	325 000			260 000	65 000			27
1 535 040			1 535 040	358 176			1 074 528	102 336			28
12 881 891			12 881 891	10 024 290			2 204 944	652 657			29
45 566 891			45 566 891	21 583 290			21 151 944	2 831 657			30
											31
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47 366 891			47 366 891	22 208 290			21 751 944	3 406 657			55
											56

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR										Total amount of interest in default			
		Charged to income			Charged to investment accounts			Amount of interest paid during year							
		(v)			(w)			(x)							
		\$			\$			\$			\$				
1	Account 765:														
2	(5) Unsecured Notes:														
3	Virginia National Bank 7-15-71	18	502							21	989				
4	Virginia National Bank 10-15-71	18	771							21	654				
5	Virginia National Bank 12-6-72	2	703												
6	Total Account 765	39	976							43	643				
7															
8	Account 766:														
9	(4)(a) Equipment Trusts:														
10	C.R.R. Series D	139	683							147	645				
11	C.R.R. Series E	85	886							84	810				
12	C.R.R. Series F	291	477							303	875				
13	C.R.R. Series G	235	829							247	308				
14	C.R.R. Series H	337	367							348	000				
15	C.R.R. Series I	18	164			6	576								
16	Total (4)(a)	1	108	406		6	576			1	131	638			
17															
18	(4)(c) C.R.R. Conditional														
19	Sale Agreements: 1-15-58	5	824							5	592				
20	2-2-59	4	821							4	931				
21	4-1-60	3	281							3	413				
22	6-15-62	3	324							3	612				
23	1-18-63	17	824							19	856				
24	8-15-63	19	403							19	876				
25	9-1-65	15	225							15	381				
26	2-15-66	15	540							16	511				
27	9-1-67	20	556							21	572				
28	1-20-69	78	820							82	508				
29	Total (4)(c)	184	618							193	252				
30	Total Account 766	1	293	024		6	576			1	324	890			
31															
32															
33															
34															
35															
36															
37															
38															
39															
40															
41															
42	Notes for this schedule shown on page 47.														
43															
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50															
51															
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53															
54															
55															
56															
57	GRAND TOTAL	1	333	000		6	576			1	368	533			

RAILROAD CORPORATIONS—OPERATING—A.

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded																				
SECURITIES ISSUED OR ASSUMED DURING YEAR									SECURITIES REACQUIRED DURING YEAR				Line No.							
Purpose of the issue and authority (a)	Par value (aa)			Net proceeds received for issue (cash or its equivalent) (bb)			Expense of issuing securities (cc)			AMOUNT REACQUIRED										
										Par value (dd)		Purchase price (ee)								
\$			\$			\$			\$			\$								
																2				
													300	000		3				
													250	000		4				
Financing incident to Eq. Trust Series I		700	000		700	000									250	000	5			
	(5)	700	000		700	000				(5)		550	000	✓	550	000	6			
																	7			
																	8			
																	9			
													464	000		464	000	10		
													263	000		263	000	11		
													553	000		553	000	12		
													427	000		427	000	13		
													290	000		290	000	14		
Finance new equipment (1)		2	730	000	(m)	2	698	980		20	611							15		
		2	730	000		2	698	980		20	611	(40)	1	997	000	✓	1	997	000	16
																			17	
																			18	
													143	550		143	550		19	
													59	100		59	100		20	
													20	000		20	000		21	
													14	359		14	359		22	
													541	937		541	937		23	
													64	240		64	240		24	
													40	308		40	308		25	
													74	001		74	001		26	
													65	000		65	000		27	
													102	336		102	336		28	
												(40)	1	124	831	✓	1	124	831	29
		2	730	000		2	698	980		20	611		3	121	831		3	121	831	30
																			31	
																			32	
																			33	
																			34	
																			35	
																			36	
																			37	
																			38	
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																			49	
																			50	
																			51	
																			52	
																			53	
																			54	
																			55	
GRAND TOTAL		3	430	000		3	398	980		20	611		3	671	831		3	671	831	56

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)			Cash paid on acceptance of equipment (d)		
			\$			\$		
1	C.R.R. Equipment Trusts:							
2	Series D	800 70-ton all-steel hopper cars	8	717	160	1	757	160
3	Series E	450 80-ton all-steel hopper cars	4	892	243		947	243
4	Series F	600 80-ton all-steel hopper cars)						
5		100 70-ton all-steel box cars)	10	287	843	1	992	843
6		8 Diesel-electric road locomotives)						
7	Series G	400 80-ton all-steel hopper cars)						
8		100 100-ton all-steel covered hopper cars)	8	020	896	1	615	896
9		10 Diesel-electric road locomotives)						
10	Series H	17 Diesel-electric road locomotives	5	450	129	1	100	129
11	Series I	10 Diesel-electric road locomotives	3	375	160		645	160
12								
13	C.R.R. Conditional Sale							
14	Agreements dated:							
15	January 15, 1958	250 70-ton all-steel hopper cars	2	354	883		5	883
16	February 2, 1959	100 70-ton all-steel hopper cars		887	250			750
17	April 1, 1960	25 50-ton all-steel box cars		318	000		18	000
18	June 15, 1962	20 90-ton all-steel covered hopper cars		283	400		56	680
19	January 18, 1963	800 50-ton reconstructed all-steel hopper cars	4	600	000			-
20	August 15, 1963	75 70-ton all-steel box cars	1	195	237		205	237
21	September 1, 1965	40 100-ton steel covered hoppers)						
22		2 70-ton steel box cars)		604	997			367
23	February 15, 1966	150 60-ton reconstructed all-steel hopper cars	1	001	250	(a)	261	249
24	September 1, 1967	100 60-ton reconstructed all-steel hopper cars)		814	631	(b)	164	631
25		10 50-ton steel box cars)						
26	January 20, 1969	6 Diesel-electric road locomotives	1	583	556		48	516
27								
28								
29								
30								
31								
32								
33								
34								
35								
36								
37								
38								
39	Notes: (a) Cash value of 150 CRR cars conveyed to							
40	car builder	\$256,236						
41	Cash payment	5,013						
42		\$261,249						
43								
44	(b) Cash value of 100 CRR cars conveyed to							
45	car builder	\$165,100						
46	Refund of excess credit due to payments	(469)						
47	in excess of cost of equipment acquired	\$164,631						
48								
49								
50								
51								
52								
53								
54								
55								
56								
57								

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

Line No.	Name of issue (from schedule 218)	Amount actually outstanding (from schedule 218)	Nominal rate of interest (from schedule 218)	AMOUNT OF INTEREST			
				Maximum amount payable, if earned		Amount actually payable under contingent interest provisions, charged to income for the year	
	(a)	(b)	(c)	(d)		(e)	
1		\$		\$		\$	
2	None						
3							
4							
5							
6							
7							
8							
9							
10							

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR				Maximum period or percentage, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year (f)	All years to date (g)	On account of current year (h)	On account of prior years (i)	Total (j)			
1	\$	\$	\$	\$	\$			\$
2								
3								
4								
5								
6								
7								
8								
9								
10								

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 789, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)			Balance at close of year (d)			Interest accrued during year (e)			Interest paid during year (f)		
			\$			\$			\$			\$		
1	Seaboard Coast Line RR. Co.	%	14	651	673	14	835	639						
2														
3	Louisville and Nashville RR. Co.		15	259	602	15	526	205						
4														
5														
6														
7														
8														
9														
10		TOTAL	29	911	275	30	361	844		None			None	

NOTES AND REMARKS

The amounts shown above as owed to Seaboard Coast Line Railroad Company and Louisville and Nashville Railroad Company represent prior years' operating profits due those companies as Lessees.

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	751	Nothing to report			-
2					
3	759	Estimated vacation pay - payable	779	922	
4		Interest on Carolina, Clinchfield and Ohio Railway (Lessor)			
5		First Mortgage 4-1/2% Bonds, Series B	148	106	
6		Estimated per diem - payable	647	000	
7		Estimated unsettled loss and damage claims - payable	103	274	
8		Estimated personal injury and property damage claims - payable	430	319	
9		Estimated damage to foreign line cars - payable	207	576	
10		Estimated freight revenue payable to foreign lines	424	217	
11		Other items, each less than \$100,000	381	720	
12		Total account 759	3	122	134
13					
14	763	Prepaid charges on unreported waybills	888	776	
15		Advances by Haysi Railroad Company	275	000	
16		Other items, each less than \$100,000	10	000	
17		Total account 763	1	173	776
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
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45					

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)		Balance at close of year (d)	
		\$		-	\$		\$	
1	Federal income taxes TOTAL (account 760)			-		3 980		3 980
2	Railway property State and local taxes (532)					158 610		158 610
3	Old-age retirement (532)					88 710		88 710
4	Unemployment insurance (532)					52 792		52 792
5	Miscellaneous operating property (535)							
6	Miscellaneous tax accruals (544)							
7	All other taxes State income taxes					149 786		149 786
8	..... TOTAL (account 761)			-		449 898		449 898

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 771, "Pension and welfare reserves"; 772, "Insurance reserves"; 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class

of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)		
			\$		
1	771	Other items, each less than \$100,000		15	864
2					
3	772	Nothing to report			
4					
5	774	Other items, each less than \$100,000		19	014
6					
7	782	Net assets of Lessors (Carolina, Clinchfield and Ohio Railway and Carolina, Clinchfield and Ohio Railway of South Carolina)			
8		adjusted		1	354,566
9		Other items, each less than \$100,000		17	617
10					
11		Total account 782		1	372,183
12					
13	784	Other items, each less than \$100,000		21	850
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
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27					
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45					

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	PREFERRED STOCK										
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT			
								To extent earned ("Yes" or "No")	Fixed % rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS	
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)			(f)	(g)	(h)	(i)	(j)	(k)	(l)	
		\$		\$										
1	Common		XXXXX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
2			XXXXXX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
3			XXXXXX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
4			XXXXXX	XX	XX	XX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX
5	Preferred													
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13		TOTAL	XXXXXX	XXXXXX			XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK																		STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
	Authorized			Authenticated			NOMINALLY ISSUED AND						Actually issued			REACQUIRED AND						Number of shares			Par value of par-value stock			Book value of stock without par value																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
							Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")			Canceled						Canceled			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
(m)			(n)			(o)			(p)			(q)			(r)			(s)			(t)			(u)			(v)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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*State the class of capital stock covered by the receipts.

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR								
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)			Net proceeds received for issue (cash or its equivalent) (e)			
				\$			\$			
1										
2										
3										
4										
5			None							
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
16										

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR			Remarks (k)
	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (a) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)		
1	\$	\$	\$	\$	\$		
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

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

None

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (c) number to which the amount stated in column (c), (d) or (e) was charged or credited. give a brief description of the item added or deducted and in column (b) insert the contra account

Line No.	Item (a)	Contra account number (b)	ACCOUNT No.								
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)			796. Other Capital Surplus (e)		
1	Balance at beginning of year.....	x x x	\$			\$			\$		
2	Additions during the year (describe):										
3											
4		None									
5											
6											
7	Total additions during the year....	x x x									
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions.....	x x x									
13	Balance at close of year.....	x x x									

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)			Debits during year (c)			Balance at close of year (d)		
		\$			\$			\$		
31	Additions to property through retained income									
32	Funded debt retired through retained income.....									
33	Sinking fund reserves.....									
34	Incentive per diem funds.....									
35	Miscellaneous fund reserves.....									
36	Retained income—Appropriated not specifically invested									
37	Other appropriations (specify):									
38										
39										
40	None									
41										
42										
43										
44										
45										
46	TOTAL.....									

233. CONTINGENT ASSETS AND LIABILITIES

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

ble assessments of additional taxes, and agreements or obligations to repurchase securities or property.

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

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

Line No.	Item (a)	Amount (b)		
		\$		
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14	None			
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
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42				
43				
44				
45				

234. PROPRIETARY COMPANIES

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

[illegible][illegible]

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

ANNUAL REPORT 1972 CLASS I

CLINCHFIELD RAILROAD CO.

2 OF 3

122100

300. INCOME ACCOUNT FOR THE YEAR

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

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

rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 813, "Dividend income," \$250,000; Account No. 542, "Rent for leased roads and equipment," \$250,000. Again, if road (C) has issued its own securities to acquire a part or all of the securities of road (D), a separately operated carrier, no entries should be made in column (d) by road (C) even though dividends or interest be received on such securities held by road (C). But if road (D) is a

Line No.	Item	Amount for current year			Amount for preceding year			Offsetting deb'ts and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$			\$			\$		
1	OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
2	RAILWAY OPERATING INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
3	(501) Railway operating revenues (p. 69) -----	40	214	621	37	876	875			
4	(531) Railway operating expenses (p. 76) -----	24	814	496	24	062	181			
5	Net revenue from railway operations -----	15	400	125	13	814	694			
6	(532) Railway tax accruals (p. 82) (see note 1) -----	3	290	720	3	304	960			
7	Railway operating income -----	12	109	405	10	509	734		None	
8	RENT INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
9	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 88) -----		80	020		2	661			
10	(504) Rent from locomotives (p. 89) -----			293						
11	(505) Rent from passenger-train cars (p. 89) -----									
12	(506) Rent from floating equipment -----		3	731		1	629			
13	(507) Rent from work equipment -----		141	126		137	707			
14	(508) Joint facility rent income -----								None	
15	Total rent income -----		225	170		141	997			
16	RENTS PAYABLE	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
17	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 88) -----	1	068	538	1	068	503			
18	(537) Rent for locomotives (p. 89) -----		7	454		176	550			
19	(538) Rent for passenger-train cars (p. 89) -----		1	000			100			
20	(539) Rent for floating equipment -----									
21	(540) Rent for work equipment -----		5	522		8	629			
22	(541) Joint facility rents -----		435	750		512	544			
23	Total rents payable -----	1	518	264	1	766	326			
24	Net rents (lines 15, 23) -----	(1	293	094)	(1	624	329)			
25	Net railway operating income (lines 7, 24) (see note 1) -----	10	816	311	8	885	405		None	
26	OTHER INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
27	(502) Revenues from miscellaneous operations (p. 43) -----									
28	(509) Income from lease of road and equipment (p. 86) -----		23	272		21	904			
29	(510) Miscellaneous rent income (p. 86) -----		13	394		13	426			
30	(511) Income from nonoperating property (p. 45) -----									
31	(512) Separately operated properties—Profit (p. 87) -----									
32	(513) Dividend income -----		14	208		8	407			
33	(514) Interest income -----		19	652		16	000			
34	(516) Income from sinking and other reserve funds -----					12	176			
35	(517) Release of premiums on funded debt -----									
36	(518) Contributions from other companies -----		9	055		9	293			
37	(519) Miscellaneous income (p. 92) -----		79	581		81	206			
38	Total other income -----	10	895	892	8	966	611		None	
39	MISCELLANEOUS DEDUCTIONS FROM INCOME	xxx	xx	xx	xxx	xx	xx	xxx	xx	xx
40	(534) Expenses of miscellaneous operations (p. 45) -----									
41	(535) Taxes on miscellaneous operating property (p. 45) -----			348		9	698			
42	(543) Miscellaneous rents (p. 91) -----		8	244		7	920			
43	(544) Miscellaneous tax accruals (p. 45) -----									
44	(545) Separately operated properties—Loss (p. 87) -----									
45	(549) Maintenance of investment organization -----	7	455	142	5	582	688			
46	(550) Income transferred to other companies -----		139	323		180	116			
47	(551) Miscellaneous income charges (p. 92) -----	7	603	057	5	780	422			
48	Total miscellaneous deductions -----	3	292	835	3	186	189		None	
49	Income available for fixed charges (lines 39, 49) -----									

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating

expenses between freight and passenger service; railroads.

4. Any unusual accruals involving substantial amounts included in column (b) on lines 9 to 25, inclusive, should be fully explained in a footnote.

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

RAIL-LINE, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	2
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	3
40	158	149				40	158	149	56	472	xx	xx	xx		56	472	xx	xx	xx	4	
24	751	849				24	751	849	62	647	xx	xx	xx		62	647				5	
xx	xx	xx	xx	xx	xx	15	406	300	xx	xx	xx	xx	xx	xx		(6	175)			6	
3	290	720				3	290	720												7	
xx	xx	xx	xx	xx	xx	12	115	580	xx	xx	xx	xx	xx	xx		(6	175)			8	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	9	
	80	020					80	020												10	
		293						293												11	
	3	731					3	731												12	
	141	126					141	126												13	
xx	xx	xx	xx	xx	xx		225	170	xx	xx	xx	xx	xx	xx						14	
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	15	
1	068	538	xx	xx	xx	1	068	538	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	16	
	7	454					7	454												17	
	1	000					1	000												18	
	5	522					5	522												19	
	435	750					435	750												20	
xx	xx	xx	xx	xx	xx	1	518	264	xx	xx	xx	xx	xx	xx						21	
xx	xx	xx	xx	xx	xx	(1	293	094)	xx	xx	xx	xx	xx	xx						22	
xx	xx	xx	xx	xx	xx	10	822	486	xx	xx	xx	xx	xx	xx		(6	175)			23	

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

300. INCOME ACCOUNT FOR THE YEAR--Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
61	FIXED CHARGES	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(542) Rent for leased roads and equipment (p. 90).....	1	919	752	1	941	800			
63	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
64	(a) Fixed interest not in default.....	1	333	000	1	210	062			
65	(b) Interest in default.....									
66	(547) Interest on unfunded debt.....		40	083		34	327			
67	(548) Amortization of discount on funded debt.....									
68	Total fixed charges.....	3	292	835	3	186	189			
69	Income after fixed charges (lines 50, 58).....			-			-		None	
70	OTHER DEDUCTIONS	x x	x x	x x	x x	x x	x x	x x	x x	x x
71	(546) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
72	(c) Contingent interest.....									
73	Ordinary income (lines 59, 62).....			-			-		None	
74	EXTRAORDINARY AND PRIOR PERIOD ITEMS	x x	x x	x x	x x	x x	x x	x x	x x	x x
75	(570) Extraordinary items - Net Credit (Debit)(p. 92).....									
76	(580) Prior period items - Net Credit (Debit)(p. 92).....									
77	(590) Federal income taxes on extraordinary and prior period items-- Debit (Credit)(p. 92).....									
78	Total extraordinary and prior period items - Credit (Debit)....			-			-		None	
79	Net income transferred to Retained Income-Unappropriated (lines 63, 68)..... (see note 1)			-			-		None	

NOTE.--See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 92.

Note (1)

Account 532 does not include accrual of Federal income taxes on income of Clinchfield Railroad. Such taxes are payable by and included in Account 532 on books of Lessee Companies. If such accruals had been made on Clinchfield R. R. books, Net Railway Operating Income and Net Income would have been reduced approximately \$3,060,000 in 1972 and \$2,200,000 in 1971.

305. RETAINED INCOME--UNAPPROPRIATED

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

2. All contra entries hereunder should be indicated in parentheses.
3. Indicate under "Remarks" the amount of assigned Federal income tax consequences, accounts 606 and 616.

Line No.	Item (a)	Amount (b)			Remarks (c)
	CREDITS				
1	(602) Credit balance transferred from Income (p. 66) -----	\$			
2	(606) Other credits to retained income -----				Net of Federal income taxes ----- \$
3	(622) Appropriations released -----				
4	Total -----				
	DEBITS				
5	(612) Debit balance transferred from Income (p. 66) -----		None		
6	(616) Other debits to retained income -----				Net of Federal income taxes ----- \$
7	(620) Appropriations for sinking and other reserve funds -----				
8	(621) Appropriations for other purposes -----				
9	(623) Dividends (p. 68) -----				
10	Total -----				
11	Net increase during year* -----				
12	Balance at beginning of year (p. 11)* -----				
13	Balance at end of year (carried to p. 11)* -----				

* Amount in parentheses indicates debit balance.

Note.—See p. 92, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS

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

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

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

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

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623) (e)	DATES	
		Regular (b)	Extra (c)			Declared (f)	Payable (g)
41				\$	\$		
42							
43							
44							
45					None		
46							
47							
48							
49							
50							
51							
52							
53				TOTAL			

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service			Assignable to passenger and allied services						
	(a)	(b)			(c)			(d)			(e)			(f)
		\$			\$			\$			\$			
TRANSPORTATION—RAIL LINE														
1	(101) Freight*	39	819	005	39	819	005							
2	(102) Passenger*		47	798			570		47	228				
3	(103) Baggage													
4	(104) Sleeping car													
5	(105) Parlor and chair car													
6	(106) Mail			977			977							
7	(107) Express													
8	(108) Other passenger-train†													
9	(109) Milk													
10	(110) Switching*		56	325		56	325							
11	(113) Water transfers													
12	Total rail-line transportation revenue	39	924	105	39	876	877		47	228				
INCIDENTAL														
13	(131) Dining and buffet													
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight													
17	(137) Demurrage		251	380		251	380							
18	(138) Communication			8			8							
19	(139) Grain elevator													
20	(141) Power													
21	(142) Rents of buildings and other property		16	759		16	759							
22	(143) Miscellaneous		22	369		13	125		9	244				
23	Total incidental operating revenue		290	516		281	272		9	244				
JOINT FACILITY														
24	(151) Joint facility—Cr.													
25	(152) Joint facility—Dr.													
26	Total joint facility operating revenue													
27	Total railway operating revenues	40	214	621	40	158	149		56	472				

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

1. Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 11,084

(a) Of the amount reported for item A.1, 0 % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one): Actual (X) Estimated ()

2. Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 36,807

3. Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):

(a) Payments for transportation of persons: \$ -

(b) Payments for transportation of freight shipments: \$ -

† Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ -

NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

1. Charges for service for the protection against heat: \$ 993

2. Charges for service for the protection against cold: \$ 64

220 RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account	Amount of operating expenses for the year		
	(a)	(b)		
		\$	xx	xx
1	MAINTENANCE OF WAY AND STRUCTURES		xx	xx
2	(201) Superintendence.....		341	424
3	(202) Roadway maintenance—Yard switching tracks.....		22	749
4	Roadway maintenance—Way switching tracks.....		19	495
5	Roadway maintenance—Running tracks.....		276	817
6	(206) Tunnels and subways—Yard switching tracks.....			358
7	Tunnels and subways—Way switching tracks.....			306
8	Tunnels and subways—Running tracks.....		4	354
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		14	747
10	Bridges, trestles, and culverts—Way switching tracks.....		12	637
11	Bridges, trestles, and culverts—Running tracks.....		179	443
12	(210) Elevated structures—Yard switching tracks.....			
13	Elevated structures—Way switching tracks.....			
14	Elevated structures—Running tracks.....			
15	(212) Ties—Yard switching tracks.....		20	479
16	Ties—Way switching tracks.....	287,227	17	550
17	Ties—Running tracks.....		249	198
18	(214) Rails—Yard switching tracks.....		23	427
19	Rails—Way switching tracks.....	328,575	20	076
20	Rails—Running tracks.....		285	072
21	(216) Other track material—Yard switching tracks.....		17	558
22	Other track material—Way switching tracks.....		15	046
23	Other track material—Running tracks.....		213	648
24	(218) Ballast—Yard switching tracks.....		8	111
25	Ballast—Way switching tracks.....		6	950
26	Ballast—Running tracks.....		98	692
27	(220) Track laying and surfacing—Yard switching tracks.....		61	621
28	Track laying and surfacing—Way switching tracks.....		52	805
29	Track laying and surfacing—Running tracks.....		749	821
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....			974
31	Fences, snowsheds, and signs—Way switching tracks.....			835
32	Fences, snowsheds, and signs—Running tracks.....		11	851
33	(227) Station and office buildings.....		68	692
34	(229) Roadway buildings.....		10	281
35	(231) Water stations.....			
36	(233) Fuel stations.....		3	839
37	(235) Shops and engine houses.....		41	146
38	(237) Grain elevators.....			
39	(239) Storage warehouses.....			
40	(241) Wharves and docks.....			
41	(243) Coal and ore wharves.....		9	642
42	(244) TOFC/COFC terminals.....		92	108
43	(247) Communication systems.....		173	384
44	(249) Signals and interlockers.....			
45	(253) Power plants.....			
46	(257) Power-transmission systems.....		2	659
47	(265) Miscellaneous structures.....		1	088
48	(266) Road property—Depreciation (p. 70).....		328	211
49	(267) Retirements—Road (p. 78).....		47	575
50	(269) Roadway machines.....		226	955
51				
52				
53			xx	xx

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																			Line No.		
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	1
	341	424					341	424													2
	22	749					22	749													3
	19	495					19	495													4
	276	817					276	817													5
		358						358													6
		306						306													7
	4	354					4	354													8
	14	747					14	747													9
	12	637					12	637													10
	179	443					179	443													11
																					12
																					13
																					14
	20	479					20	479													15
	17	550					17	550													16
	249	198					249	198													17
	23	427					23	427													18
	20	076					20	076													19
	285	072					285	072													20
	17	558					17	558													21
	15	046					15	046													22
	213	648					213	648													23
	8	111					8	111													24
	6	950					6	950													25
	98	692					98	692													26
	61	621					61	621													27
	52	805					52	805													28
	749	821					749	821													29
		974						974													30
		835						835													31
	11	851					11	851													32
	68	692					68	692													33
	10	281					10	281													34
																					35
	3	839					3	839													36
	41	146					41	146													37
																					38
																					39
																					40
																					41
	9	642					9	642													42
	92	108					92	108													43
	173	384					173	384													44
																					45
	2	659					2	659													46
	1	088					1	088													47
	328	211					328	211													48
	47	575					47	575													49
	226	955					226	955													50
																					51
																					52
xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	xx	53

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	x x	x x
	MAINTENANCE OF WAY AND STRUCTURES—Continued			
54	(270) Dismantling retired road property.....		11	712
55	(271) Small tools and supplies.....		124	945
56	(272) Removing snow, ice, and sand.....		2	363
57	(273) Public improvements—Maintenance.....		50	119
58	(274) Injuries to persons.....		33	217
59	(275) Insurance.....		44	602
60	(276) Stationery and printing.....		4	481
61	(277) Employees' health and welfare benefits.....		130	245
62	(281) Right-of-way expenses.....			
63	(282) Other expenses.....		48	705
64	(278) Maintaining joint tracks, yards, and other facilities—Dr.....		218	916
65	(279) Maintaining joint tracks, yards, and other facilities—Cr.....		(20)	(081)
66	Total—All road property depreciation (account 266).....		328	211
67	Total—All other maintenance of way and structures accounts.....	4	052	637
68	Total maintenance of way and structures.....	4	380	848
	MAINTENANCE OF EQUIPMENT			
69	(301) Superintendence.....		134	564
70	(302) Shop machinery.....		40	578
71	(304) Power-plant machinery.....		12	542
72	(305) Shop and power-plant machinery—Depreciation (p. 80).....		32	550
73	(306) Dismantling retired shop and power-plant machinery.....			
74	(311) Locomotives—Repairs, Diesel locomotives—Yard.....		136	360
75	Locomotives—Repairs, Diesel locomotives—Other.....	1	380	715
76	Locomotives—Repairs, Other than Diesel—Yard.....		2	019
77	Locomotives—Repairs, Other than Diesel—Other.....	1	838	494
78	(314) Freight-train cars—Repairs*.....		3	527
79	(317) Passenger-train cars—Repairs.....		25	612
80	(318) Highway revenue equipment—Repairs.....			
81	(323) Floating equipment—Repairs.....		90	377
82	(326) Work equipment—Repairs.....		13	380
83	(328) Miscellaneous equipment—Repairs.....			
84	(329) Dismantling retired equipment.....			(864)
85	(330) Retirements—Equipment (p. 80).....	2	575	005
86	(331) Equipment—Depreciation (p. 80).....		5	922
87	(332) Injuries to persons.....		182	671
88	(333) Insurance.....		4	567
89	(334) Stationery and printing.....		185	361
90	(335) Employees' health and welfare benefits.....		5	407
91	(339) Other expenses.....		4	750
92	(336) Joint maintenance of equipment expenses—Dr.....			
93	(337) Joint maintenance of equipment expenses—Cr.....	2	607	555
94	Total—All equipment depreciation (accounts 305 and 331).....	4	065	986
95	Total—All other maintenance of equipment accounts.....	6	673	541
96	Total maintenance of equipment.....			
	TRAFFIC			
97	(351) Superintendence.....		195	690
98	(352) Outside agencies.....		713	795
99	(353) Advertising**.....		70	200
100	(354) Traffic associations.....		24	521
101	(355) Fast freight lines.....			415
102	(356) Industrial and immigration bureaus.....		27	445
103	(357) Insurance.....		57	165
104	(358) Stationery and printing.....		50	222
105	(359) Employees' health and welfare benefits.....			322
106	(360) Other expenses.....			
107	Total traffic.....	1	139	775
108	*Includes debits of \$660,169 for charges on account of work done by others and includes credits of \$385,475 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising, \$.....			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			Line No.
\$	x	x	\$	x	x	\$	x	x	\$	x	x	\$	x	x	\$	x	x	\$	x	x	
	11	712					11	712													54
	124	945					124	945													55
	2	363					2	363													56
	50	119					50	119													57
	33	217					33	217													58
	44	602					44	602													59
	4	481					4	481													60
	130	245					130	245													61
	48	705					48	705													62
	218	916					218	916													63
	20	081					20	081													64
	328	211					328	211													65
4	052	637					4	052	637												66
4	380	848					4	380	848												67
																					68
	134	564					134	564													69
	40	578					40	578													70
	12	542					12	542													71
	32	550					32	550													72
	136	360					136	360													73
1	380	715					1	380	715												74
																					75
										2	019						2	019			76
1	838	494					1	838	494												77
										3	527						3	527			78
	25	612					25	612													79
	90	377					90	377													80
	13	380					13	380													81
																					82
																					83
																					84
																					85
2	559	135					2	559	135			15	870				15	870			86
	5	922					5	922													87
	182	675					182	675													88
	4	567					4	567													89
	185	361					185	361													90
	5	407					5	407													91
	4	750					4	750													92
																					93
2	591	685					2	591	685			15	870				15	870			94
4	060	440					4	060	440			5	546				5	546			95
6	652	125					6	652	125			21	416				21	416			96
																					97
																					98
																					99
																					100
																					101
																					102
																					103
																					104
																					105
																					106
1	135	994					1	135	994			3	781				3	781			107
																					108
																					109

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account	Amount of operating expenses for the year	
	(a)	(b)	
	TRANSPORTATION—RAIL LINE		
110	(371) Superintendence.....	260	380
111	(372) Dispatching trains.....	150	860
112	(373) Station employees.....	621	588
113	(374) Weighing, inspection, and demurrage bureaus.....	5	481
114	(375) Coal and ore wharves.....		
115	(376) Station supplies and expenses.....	36	394
116	(377) Yardmasters and yard clerks.....	327	711
117	(378) Yard conductors and brakemen.....	1	156 998
118	(379) Yard switch and signal tenders.....	23	294
119	(380) Yard enginemen.....	494	489
120	(382) Yard switching fuel.....	70	128
121	(383) Yard switching power produced.....		
122	(384) Yard switching power purchased.....		
123	(388) Servicing yard locomotives.....	58	440
124	(389) Yard supplies and expenses.....	47	455
125	(392) Train enginemen.....	1	091 488
126	(394) Train fuel.....	1	883 406
127	(395) Train power produced.....		
128	(396) Train power purchased.....		
129	(400) Servicing train locomotives.....		
130	(401) Trainmen.....	1	954 226
131	(402) Train supplies and expenses*.....	624	232
132	(403) Operating sleeping cars.....		
133	(404) Signal and interlocker operation.....	43	287
134	(405) Crossing protection.....	4	636
135	(406) Drawbridge operation.....		
136	(407) Communication system operation.....	25	503
137	(408) Operating floating equipment.....		
138	(409) Employees' health and welfare benefits.....	312	450
139	(410) Stationery and printing.....	30	290
140	(411) Other expenses.....	16	583
141	(414) Insurance.....	51	225
142	(415) Clearing wrecks.....	121	059
143	(416) Damage to property.....	21	269
144	(417) Damage to livestock on right of way.....	2	021
145	(418) Loss and damage—Freight.....	444	887
146	(419) Loss and damage—Baggage.....		
147	(420) Injuries to persons.....	332	974
148	(421) TOFC/COFC terminals.....	59	988
149	(422) Other highway transportation expenses.....		
150	(390) Operating joint yards and terminals—Dr.....	43	252
151	(391) Operating joint yards and terminals—Cr.....	101	394
152	(412) Operating joint tracks and facilities—Dr.....	91	647
153	(413) Operating joint tracks and facilities—Cr.....	19	349
154	Total transportation—Rail line.....	11	228 989
	*Includes gross charges and credits for heater and refrigerator service as follows:		
155	Freight train cars: Refrigerator—Charges.....	37	506
156	—Credits.....		993
157	Heater—Charges.....		-
158	—Credits.....		64
159	TOFC trailers: Refrigerator—Charges.....		-
160	—Credits.....		-
161	Heater—Charges.....		-
162	—Credits.....		-

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																				Line No.	
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
	260	380					260	380													110
	150	860					150	860													111
	621	514					621	514		74						74					112
	5	481					5	481													113
	36	394					36	394													114
	327	711					327	711													115
1	156	998				1	156	998													116
	23	294					23	294													117
	494	489					494	489													118
	70	128					70	128													119
																					120
	58	440					58	440													121
	47	455					47	455													122
1	086	513				1	086	513		4	975					4	975				123
1	881	968				1	881	968		1	438					1	438				124
																					125
	939	751					939	751		2	340					2	340				126
1	950	087				1	950	087		4	139					4	139				127
	618	757					618	757		5	475					5	475				128
																					129
	43	287					43	287													130
	4	636					4	636													131
																					132
	25	503					25	503													133
																					134
	312	450					312	450													135
	30	226					30	226			64						64				136
	3	820					3	820		12	763					12	763				137
	45	066					45	066		6	159					6	159				138
	121	059					121	059													139
	21	269					21	269													140
	2	021					2	021													141
	444	887					444	887													142
																					143
	332	951					332	951		23						23					144
	59	988					59	988													145
																					146
	43	252					43	252													147
	101	394					101	394													148
	91	647					91	647													149
	19	349					19	349													150
11	191	539				11	191	539		37	450					37	450				151

286. Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 12,218,215.

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

Description of payments	Amount
	\$
	None

includes "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for in punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule 561C and not included in this return.)

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No.		
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)	
\$			\$			\$			\$			\$			\$			\$		
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
																				163
																				164
																				165
																				166
																				167
																				168
																				169
																				170
																				171
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
	356	991					356	991												172
	543	518					543	518												173
	124	717					124	717												174
	105	283					105	283												175
	22	548					22	548												176
	60	656					60	656												177
	92	254					92	254												178
	30	646					30	646												179
	42	417					42	417												180
	12	313					12	313												181
																				182
1	391	343					1	391	343											183
24	751	849					24	751	849		62	647				62	647			184
							61	64								110	93			185
XX	XX	XX	XX	XX	XX				XX	XX	XX	XX	XX	XX				XX	XX	XX

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
301	(1) Engineering.....	6	941
302	(2½) Other right-of-way expenditures.....		756
303	(3) Grading.....	3	147
304	(5) Tunnels and subways.....	25	902
305	(6) Bridges, trestles, and culverts.....	76	935
306	(7) Elevated structures.....		
307	(13) Fences, snowsheds, and signs.....	1	900
308	(16) Station and office buildings.....	21	237
309	(17) Roadway buildings.....	4	295
310	(18) Water stations.....		283
311	(19) Fuel stations.....	4	242
312	(20) Shops and enginehouses.....	22	258
313	(21) Grain elevators.....		
314	(22) Storage warehouses.....		
315	(23) Wharves and docks.....		
316	(24) Coal and ore wharves.....		
317	(25) TOFC/COFC terminals.....	2	040
318	(26) Communication systems.....	13	209
319	(27) Signals and interlockers.....	74	168
320	(29) Power plants.....		468
321	(31) Power-transmission systems.....	3	355
322	(35) Miscellaneous structures.....		668
323	(37) Roadway machines.....	60	397
324	(39) Public improvements—Construction.....	6	010
325	All other road accounts.....		
326	Total (account 266).....	328	211

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)	
		\$	
341	(1) Engineering.....	1	624
342	(2½) Other right-of-way expenditures.....		
343	(3) Grading.....	28	225
344	(5) Tunnels and subways.....		
345	(8) Ties.....	1	052
346	(9) Rails.....		(698)
347	(10) Other track material.....	8	406
348	(11) Ballast.....	1	219
349	(12) Track laying and surfacing.....	2	015
350	(38) Roadway small tools.....		
351	(39) Public improvements—Construction.....		
352	(43) Other expenditures—Road.....		
353	(76) Interest during construction.....	5	103
354	(77) Other expenditures—General.....		629
355	(80) Other elements of investment.....		
356	All other road accounts.....		
357	Total (account 267).....	47	575

322. ROAD PROPERTY--DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.
Expenses related solely to freight service (c)		Common expenses apportioned to freight service (d)		Total freight expense (e)		Related solely to passenger and allied services (f)		Common expenses apportioned to passenger and allied services (g)		Total passenger expense (h)		Other expenses not related to either freight or to passenger and allied services (i)			
\$		\$		\$		\$		\$		\$		\$			
	6 941				6 941									301	
	756				756									302	
	3 147				3 147									303	
	25 902				25 902									304	
	76 935				76 935									305	
	1 900				1 900									306	
	21 237				21 237									307	
	4 295				4 295									308	
	283				283									309	
	4 242				4 242									310	
	22 258				22 258									311	
														312	
														313	
														314	
														315	
	2 040				2 040									316	
	13 209				13 209									317	
	74 168				74 168									318	
	468				468									319	
	3 355				3 355									320	
	668				668									321	
	60 397				60 397									322	
	6 010				6 010									323	
														324	
														325	
	328 211				328 211									326	

324. RETIREMENTS--ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Line No.						
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)				Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$				\$			\$		
	1	624					1	624													341
	28	225					28	225													342
																					343
	1	052					1	052													344
	(698)						(698)														345
	8	406					8	406													346
	1	219					1	219													347
	2	015					2	015													348
																					349
																					350
																					351
																					352
	5	103					5	103													353
		629						629													354
																					355
																					356
	47	575					47	575													357

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
301	(44) Shop machinery.....		31	414
302	(45) Power-plant machinery.....		1	136
303	Total (account 305).....		32	550

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
401	(52) Locomotives.....			(864)
402	(53) Freight-train cars.....			
403	(54) Passenger-train cars.....			
404	(55) Highway revenue equipment.....			
405	(56) Floating equipment.....			
406	(57) Work equipment.....			
407	(58) Miscellaneous equipment.....			
408	(76) Interest during construction.....			
409	(77) Other expenditures—General.....			
410	(80) Other elements of investment.....			
411	Total (account 330).....			(864)

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount	Amount of operating expenses for the year		
		(b)		
	(a)	\$		
431	(52) Locomotives—Yard.....		31	116
432	(52) Locomotives—Other.....		951	277
433	(53) Freight-train cars.....	1	551	071
434	(54) Passenger-train cars.....		12	420
435	(55) Highway revenue equipment.....			
436	(56) Floating equipment.....			
437	(57) Work equipment.....		13	254
438	(58) Miscellaneous equipment.....		15	867
439	Total (account 331).....	2	575	005

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Other expenses not related to either freight or to passenger and allied services				Line No.		
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)								Total passenger expense (h)	
\$			\$			\$			\$			\$			\$			\$			
	31	414					31	414													391
	1	136					1	136													392
	32	550					32	550													393

328. RETIREMENTS--EQUIPMENT--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS															Other expenses not related to either freight or to passenger and allied services			Line No.		
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)							Total passenger expense (h)	
\$			\$			\$			\$			\$			\$			\$		
		(864)						(864)												401
																				402
																				403
																				404
																				405
																				406
																				407
																				408
																				409
		(864)						(864)												410
																				411

330. EQUIPMENT--DEPRECIATION--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																	Other expenses not related to either freight or to passenger and allied services	Line No.			
Expenses related solely to freight service (e)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)						
\$			\$			\$			\$			\$			\$			\$			
	31	116					31	116													431
	947	827					947	827		3	450					3	450				432
1	551	071					1	551 071													433
										12	420					12	420				434
																					435
	13	254					13	254													436
	15	867					15	867													437
2	559	135					2	559 135		15	870					15	870				438
																					439

350. RAILWAY TAX ACCRUALS

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

spondent's Income account for the year.

2. In Section C show an analysis and distribution of Federal income taxes.

A. Other Than U.S. Government Taxes				B. U.S. Government Taxes			
Line No.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)		Line No.
		\$			\$		
1	Alabama			Income taxes: (See Note)	x x	x x x x	
2	Alaska			Normal tax and surtax		498 061	58
3	Arizona			Excess profits			59
4	Arkansas			TOTAL—Income taxes		498 061	60
5	California			Old-age retirement*	1	09 994	61
6	Colorado			Unemployment insurance		206 176	62
7	Connecticut			All other United States taxes		4 109	63
8	Delaware			Total—U.S. Government taxes	1	805 340	64
9	Florida		125	GRAND TOTAL—Railway Tax Accruals			
10	Georgia		22	(account 532)	3	290 720	65
11	Hawaii						
12	Idaho						
13	Illinois		17				
14	Indiana			Provision for income taxes based on taxable net income recorded in the accounts for the year	\$	653 980	66
15	Iowa			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation			67
16	Kansas		4 139	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation			68
17	Kentucky			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962		90 000	69
18	Louisiana			Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation			70
19	Maine			Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code			71
20	Maryland			Note: Covers Federal income taxes on Lessors' income. See Note on page 67 regarding income tax on Clinchfield Railroad income.			72
21	Massachusetts						73
22	Michigan		20				74
23	Minnesota						75
24	Mississippi						76
25	Missouri						77
26	Montana						78
27	Nebraska						79
28	Nevada						80
29	New Hampshire						81
30	New Jersey						82
31	New Mexico		9				83
32	New York						84
33	North Carolina		491 654				85
34	North Dakota						86
35	Ohio		4				87
36	Oklahoma						
37	Oregon						
38	Pennsylvania						
39	Rhode Island						
40	South Carolina		66 593				
41	South Dakota						
42	Tennessee		333 711				
43	Texas						
44	Utah						
45	Vermont						
46	Virginia		588 905				
47	Washington						
48	West Virginia						
49	Wisconsin						
50	Wyoming						
51	District of Columbia						
52	OTHER	x x	x x x x				
53	Canada						
54	Mexico		181				
55	Puerto Rico						
56							
57	TOTAL—Other than U.S. Government taxes	1	485 380				

C. Analysis of Federal Income Taxes				
Line No.	Kind of tax (c)	Amount (d)		Line No.
		\$		
66	Provision for income taxes based on taxable net income recorded in the accounts for the year		653 980	
67	Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation			
68	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation			
69	Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962		90 000	
70	Net decrease (or increase) because of accelerated amortization of certain rolling stock under section 184 of the Internal Revenue Code and basis used for book depreciation			
71	Net decrease or (or increase) because of amortization of certain rights-of-way investment under section 185 of the Internal Revenue Code			
72	Note: Covers Federal income taxes on Lessors' income. See Note on page 67 regarding income tax on Clinchfield Railroad income.			
73				
74				
75				
76				
77				
78	Net applicable to the current year		563 980	
79	Adjustments applicable to previous years (net debit credit), except carry-backs and carry-overs		68 919	
80	Adjustments for carry-backs			
81	Adjustments for carry-overs			
82	Total		498 061	
83	Distribution:	x x	x x x x	
84	Account 532		498 061	
85	Account 590			
86	Other (Specify)			
87	Total (See Note)		498 061	

Note.—The amount shown on line 60 should equal line 83; the amount shown on line 82 should equal line 87.

*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:

Hospital insurance	\$ 56,941	88
Supplemental annuities	152,723	89

351. RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES

1. Report hereunder a reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount.

2. If the respondent is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating however, intercompany amounts to be eliminated in such consolidated return.

Line No.		
1	Net income for year from Schedule 300 (p. 66)-----	\$-----
	Reconciling amounts (list additional income and unallowable deductions followed by additional deductions and nontaxable income)	
2	-----	-----
3	-----	-----
4	-----	-----
5	-----	-----
6	-----	-----
7	-----	-----
8	-----	-----
9	-----	-----
10	See Note 1 page 67	-----
11	-----	-----
12	-----	-----
13	-----	-----
14	-----	-----
15	-----	-----
16	-----	-----
17	-----	-----
18	-----	-----
19	-----	-----
20	-----	-----
21	-----	-----
22	-----	-----
23	-----	-----
24	-----	-----
25	-----	-----
26	-----	-----
27	-----	-----
28	-----	-----
29	-----	-----
30	Federal tax net income-----	-----
31	Amount taxed as ordinary income -----	\$-----
32	Amount taxed as capital gains -----	-----
33	Total (should be same as line 30)-----	-----

352. COMPUTATION OF FEDERAL INCOME TAXES

All carriers who are not members of a group which files a consolidated Federal tax return shall complete parts 1 and 3. Carriers who are members of a group which files a consolidated Federal tax return shall complete parts 2 and 3. All carriers shall furnish information requested at bottom of schedule.

Line No.		
	1. Computation of tax accrual on a separate return:	
1	Tax on ordinary income	\$
2	Tax on capital gains .....	.....
3	Total tax .....	.....
4	Less tax credits .....	.....
5	Tax accrual for year	=====
	2. If respondent is a member of an affiliated group which files a consolidated tax return, compute tax accrual in (a) as if filing on a separate return basis. Also compute tax accrual in (b) to reflect tax liability as allocated to respondent on consolidated tax return and complete Schedule 353.	
	(a) Computation of tax on separate return basis:	
6	Tax on ordinary income..... See Note 1 page 67	\$
7	Tax on capital gains .....	.....
8	Total tax .....	.....
9	Less tax credits.....	.....
10	Tax accrual for year	=====
	(b) Allocation of tax on consolidated return:	
11	Allocated tax on ordinary income	\$
12	Allocated tax on capital gains .....	.....
13	Total tax .....	.....
14	Less tax credits allocated to respondent .....	.....
15	Tax accrual for year	=====
	2. Distribution of tax accrual:	
16	Account 532	\$
17	Account 590 .....	.....
18	Other (Specify) .....	.....
19	.....	.....
20	Tax accrual for year	=====
21	Net decrease (or increase) in tax because of computing book depreciation under Commission rules and computing tax depreciation using the items listed below.....	\$
	-Accelerated depreciation under section 167 of the Internal Revenue Code.	
	-Guideline lives pursuant to Revenue Procedure 62-21.	
	-Guideline lives under Class Life System (Asset Depreciation Range) as provided in the Revenue Act of 1971.	
22	Net increase (or decrease) in tax because of accelerated amortization of facilities under Section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation.....	\$
23	(a) Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit.	
	Flow-through Deferral	
24	(b) If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit.....	\$
25	(c) If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year.....	\$
26	Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes.....	\$
27	Balance of current year's investment tax credit used to reduce current year's tax accrual.....	\$
28	Add amount of prior years' deferred investment tax credits being amortized and used to reduce current year's tax accrual.....	\$
29	Total decrease in current year's tax accrual resulting from use of investment tax credits.....	\$
30	Net decrease (or increase) in tax because of accelerated amortization of certain rolling stock under Section 184 of the Internal Revenue Code and basis used for book depreciation.....	\$
31	Net decrease (or increase) in tax because of amortization of certain rights-of-way investment under Section 185 of the Internal Revenue Code.....	\$

353. CONSOLIDATED FEDERAL INCOME TAX INFORMATION

To be completed by carriers who are members of a group which files a consolidated Federal tax return. Give particulars for latest consolidated return filed.

Line No.				
1	1. Schedule of affiliated companies included in consolidated return and allocation of tax liability for tax year ended 19....			
	Name of Company	Book Income	Taxable Income	Tax liability on separate return basis
				Tax allocated on consolidated return
2	Carriers regulated by ICC: Respondent	\$.....	\$.....	\$.....
3	Other carriers:			
4	.....	See Note 1, page 67		
5	.....		
6	.....		
7	.....		
8	.....		
9	.....		
10	Totals—ICC regulated carriers			
11	Other affiliates:	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
12	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
13	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
14	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
15	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
16	.....	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
17	Totals—Other affiliates			
18	Grand totals			
19	2. Indicate method of allocating the consolidated tax liability to the affiliated companies as elected under the provisions of Internal Revenue Code Section 1552 by specifying subsection 1, 2, 3 or 4. If subsection 4 is designated, describe method of allocation.			
20	Consolidated tax liability is allocated under Section 1552 (a) (....)			
21	.....		
22	.....		
23	3. (a) Are tax loss companies paid by the group for the tax benefits arising from the inclusion of their losses in the consolidated return? Specify. Yes.... No....			
24	(b) If loss companies are paid for tax benefits, describe method of allocating the tax savings and the method of payment.			
25	.....		

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)		
			\$		
1	None				
2					
3					
4					
5		Total			

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	DESCRIPTION OF PROPERTY		Name of lessee (c)	Amount of rent (d)		
	Name (a)	Location (b)		\$		
31	Minor items, each less than \$100,000 per annum				23	272
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
			TOTAL		23	272

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

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

376. HIRE OF FREIGHT CARS

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

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

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

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

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

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

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

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

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
	Mileage Basis:					
1	Tank cars-----	4,026,735				\$ 330,556
2	Refrigerator cars-----	1,523,987		80		82,635
3	All other cars-----	1,254,029				68,964
4	Total (Lines 1-3)-----	6,804,751		80		482,155
5	TOFC and/or COFC Cars-----	2,146,663		4,042		201,445
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars-----	5,454,139	6,596	110,860		
7	All other per diem cars-----	64,266,891	1,180,576	1,518,984		
8	Total (Lines 6 and 7)-----	69,721,030	1,187,172	1,629,844		
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic-----		5,936	75,815		
10	Incentive-----		5,816	70,259		
	Canadian Ownership:					
11	Basic-----			2,735		
12	Incentive-----			1,519		
13	All Other Per Diem Cars-----		2,229,653	1,753,348		
14	Total Per Diem Portion (Lines 9-13)-----		2,241,405	1,903,676		
15	Car-days Paid For Unequipped Box Cars-----		5,367	65,678		
16	Car-days Paid For, All Other Per Diem Cars-----		817,065	568,202		
17	Leased Rental-Railroad, Insurance and Other Companies-----		\$	\$	\$	\$ 145,443
18	Other Basis-----					
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers-----			330		18,015
20	Other Highway Trailers-----			51,427		95,978
21	Auto Racks-----		88,382	10,111		42,971
22	GRAND TOTAL (Lines 4, 5, 8, 14 & 17-21)-----		3,516,959	3,599,490		986,007
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 1,068,538					
	Net Balance of Unequipped box car rentals included in Line 23:					
24	Basic-----		Credit \$-----	or Debit \$-----	176,878	
25	Incentive-----		Credit \$-----	or Debit \$-----	65,962	

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....		80	020				
4	Other basis.....							
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....				7	454		
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		80	020		7	454	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis.....							
3	Per diem basis.....							
4	Other basis.....				1	000		
5	Cars of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis.....							
7	Per diem basis.....							
8	Lease rental—insurance and other companies.....							
9	Other basis.....							
10	Total.....		None			1	000	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

3. If the respondent held under lease during all or any part of the

year any road upon which no rent payable accrued, or if any portion of the charge shown hereunder is for construction on a line in which the respondent's leasehold interest will soon expire, give full particulars in a footnote.

4. Properties rented for less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)			CLASSIFICATION OF AMOUNT IN COLUMN (b)								
					Interest on bonds (c)			Dividends on stocks (d)			Cash (e)		
1	Carolina, Clinchfield and Ohio Railway)												
2	Main Line 256.46)												
3	Branch Line 15.32)												
4		1	885	571		602	888		1	250	000		32 683
5	Carolina, Clinchfield and Ohio Railway)												
6	of South Carolina)												
7	Main Line 18.02)												
8													
9	Minor items, each less than												
10	\$100,000 per annum		34	181								34	181
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	TOTAL	1	919	752		602	888		1	250	000		66 864

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

1. Give brief abstracts of the terms and conditions of the leases under which the respondent holds the properties above named, showing particularly (1) the date of the lease, (2) the chain of title and dates of transfers connecting the original lessee with the respondent in case of assignment or subletting, (3) the basis on which the amount of the annual rent is determined, and (4) the date when the lease is to terminate, or, if such

date has not yet been determined, the provisions governing its determination. Also give reference to the Interstate Commerce Commission's authority for the lease, if any. If none, state the reasons therefor.

2. In lieu of the abstracts here called for, the respondent may file copies of lease agreements and give specific references to copies heretofore filed with the Commission.

NOTE.—Only changes during the year are required.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)			
31	Minor items, each less than \$100,000			\$	348
32					
33					
34					
35					
36					
37					
38					
39					
40					
TOTAL					348

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$		\$	
1	519	Other items, each less than \$100,000			9	055
2	551	Write-off of net receivables due from various				
3		Railroads in bankruptcy	111	271		
4		Other items, each less than \$100,000	28	052		
5		Total account 551	139	323		
6	570	Nothing to report				
7	580	Nothing to report				
8	590	Nothing to report				
9	606	Nothing to report				
10	616	Nothing to report				
11	620	Nothing to report				
12	621	Nothing to report				
13	622	Nothing to report				
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

397. STATEMENT OF CHANGES IN FINANCIAL POSITION

Give the information as requested concerning the source and application of funds during the year. Funds for the purpose of this schedule shall include all assets or financial resources even though a transaction may not directly affect cash or working capital. For example, the purchase of property in exchange for shares of stock or bonds would be an application of funds for investment in property provided by the issue of securities. Sources and uses of funds should be individually disclosed. For example, outlays for fixed assets should not be reported net of retirements.

Line No.		
	Sources of funds:	
1	Net income from operations (Page 64, line 47)	\$ 7,455,142
	Add non-cash charges for -	
2	Depreciation and amortization	2,935,766
3	Retirements of nondepreciable property	46,711
	Add non-cash charges for additions (deduct for decreases) to reserves:	
4	Pension and welfare reserves	(7,963)
5	Insurance reserves	-
6	Casualty and other reserves	(577)
7	Interest in default	-
8	Other important items (specify) <u>Uncollectible accounts written off</u>	114,339
9	.....
10	Funds provided by operations	\$ 10,543,418
11	Proceeds from sale of capital stock of own issue	-
12	Proceeds from sale of funded debt and other obligations of own issue (except equipment obligations)	700,000
13	Proceeds from sale of equipment obligations of own issue	2,698,980
14	Book value of depreciable transportation property retired during year	\$ 4,651,373
15	Less service value charged to accrued depreciation account	4,122,102
16	Net book value of miscellaneous physical property disposed of during year	529,271
17	Net book value of investment securities disposed of during year	5,455,000
18	Advances, notes and other debts repaid by affiliated companies	25,000
19	Advances, notes and other debts repaid by other companies	7,769
20	Net decrease in sinking and other reserve funds	-
21	Net decrease in working capital (total current assets less total current liabilities)*	-
22	Other sources (specify) <u>Net difference between the sum of lines 34 and 35 and</u>	-
23	<u>long-term debt transferred to current liabilities</u>	506,206
24	<u>Miscellaneous - net</u>	169,314
25	.....
26	Total Sources of funds (should be same as line 43)	\$ 20,634,958
	Application of funds:	
27	Investment in transportation property (excluding donations and grants)	\$ 4,046,261
28	Investment in miscellaneous physical property	-
29	Investments and advances, affiliated ICC regulated carriers	\$ -
30	Investments and advances, other affiliated companies	120,941
31	Investments in nonaffiliated companies	120,941
32	Advances, notes and other debts repaid to other companies	865,304
33	Capital stock of own issue reacquired	-
34	Funded debt and other obligations paid or reacquired, (except equipment obligations)	550,000
35	Equipment obligations paid or reacquired	3,121,831
36	Net increase in sinking and other reserve funds	-
37	Payment of dividends (other than stock dividends)	-
38	Net increase in working capital* (Exclusive of liability to Lessees for operating profits)	1,153,811
39	Other applications (specify) <u>Payments to Lessees on operating profits</u>	5,049,481
40	<u>Temporary investments in commercial paper from Eq. Trust</u>	-
41	<u>Series I funds (contra on line 17)</u>	5,445,329
42	<u>Proceeds from lines 12 and 13 due within one year</u>	282,000
43	Total Application of funds (should be same as line 26)	\$ 20,634,958

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

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

In classifying 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 rests in a corporation controlled by or controlling the respondent; but in the case of any such inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						Miles of way switching tracks		Miles of yard switching tracks		Total			
				Miles of road		Miles of second main track		Miles of all other main tracks								Miles of passing tracks, cross-overs, and turn-outs	
				(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)		
1	3B	100%	(M)	274	48				46	51	62	18	77	82	460	99	
2																	
3	3B	100%	(B)	15	32				2	08	3	11			20	51	
4																	
5	3BJ	50% <i>100% Small</i>	(M)						11		1	36			(a)	1	47
6	Total Class 3B			289	80				48	70	66	65	77	82	482	97	
7																	
8																	
9	5		(M)	5	68				48		4	56			10	72	
10				295	48				49	18	71	21	77	82	493	69	
11																	
12																	
13																	
14																	
15	(a) Tracks owned 50% by Carolina, Clinchfield and Ohio Railway and 50% by Southern Railway Company.																
16																	
17																	
18																	
19																	
20																	
21																	
22																	
23																	
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48																	
49																	
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52																	
53																	
54																	
55	TOTAL MAIN LINE			280	16				47	10	68	10	77	82	473	18	
56	TOTAL BRANCH LINES			15	32				2	08	3	11			20	51	
57	GRAND TOTAL			295	48				49	18	71	21	77	82	493	69	
58	Miles of road or track electrified (included in preceding grand total)			None					None		None		None		None		

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

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

[illegible]

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j). Lengths should be stated to the nearest hundredth of a mile.

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)		
		Main line (b)	Branch lines (c)										
1	Kentucky				2 79	3		13	2 92	3			
2	Virginia				98 30	2		5 55	103 85	4			
3	Tennessee				53 29	2			53 29	3			
4	North Carolina				117 40	2			117 40	2			
5	South Carolina				18 02	2			18 02	2			
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16	TOTAL MILEAGE (single track)	None	None	None	289 80 0	None		5 68	295 48 6	None	None	None	None

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)		
1							
2							
3							
4							
5							
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98							
99							
100							

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

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22							
23							
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25							
26							
27							
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100							

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

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

Character of business

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

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

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

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

Line No.	State or Territory (a)	TRACKS OPERATED												Tracks owned, not operated by respondent (h)		New tracks constructed during year (i)	
		Tracks owned (b)		Tracks of proprietary companies (c)		Tracks operated under lease (d)		Tracks operated under contract, etc. (e)		Tracks operated under trackage rights (f)		Total mileage operated (g)					
1																	
2																	
3																	
4																	
5									Not applicable								
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13																	
14																	
15																	
16																	
17																	
18																	
19																	
	TOTAL MILEAGE																

Not applicable

417. INVENTORY OF EQUIPMENT

Instructions for reporting locomotive and passenger-train car data, pages 100 and 101:

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (i); units temporarily out of respondent's service and 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 (i).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the least number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to

an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

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

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

sel 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.

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), or tractive effort of steam locomotive units; 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.

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)+(i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units, including reclassification and second hand units purchased or leased from others (f) (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight-----A units-----	23					23		23	35,000		
2	Diesel-Freight-----B units-----	12				8	4		4	6,250		
3	Diesel-Passenger-----A units-----											
4	Diesel-Passenger-----B units-----											
5	Diesel-Multiple purpose--A units-----	59	10			1	68		68	180,200		
6	Diesel-Multiple purpose--B units-----											
7	Diesel-Switching-----A units-----	12					12		12	13,200		
8	Diesel-Switching-----B units-----											
9	Total (lines 1 to 8)-----	106	10			9	107		107	234,650		
10	Electric-Freight-----											
11	Electric-Passenger-----											
12	Electric-Multiple purpose-----											
13	Electric-Switching-----											
14	Total (lines 10 to 13)-----											
15	Other- Steam Passenger -----	1					1		1	320		
16	Grand total (lines 9, 14, 15)-----	107	10			9	108		108	xxxx		

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

Type or design of units (a)	Before Jan. 1, 1950 (b)	DURING CALENDAR YEAR				1970 (g)	1971 (h)	1972 (i)	1973 (j)	1974 (k)	TOTAL (l)
		Between Jan. 1, 1950, and Dec. 31, 1954 (c)	Between Jan. 1, 1955, and Dec. 31, 1959 (d)	Between Jan. 1, 1960, and Dec. 31, 1964 (e)	Between Jan. 1, 1965, and Dec. 31, 1969 (f)						
17 Diesel-----	13	40	2		25		17	10			107
18 Electric-----	1										1
19 Other- Steam -----											
20 Total (lines 17 to 19)-----	14	40	2		25		17	10			108

417. INVENTORY OF EQUIPMENT—Continued

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF ECONOMIC ANALYSIS
1917 INVENTORY OF EQUIPMENT—Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent (col. (h)+(i))	Aggregate capacity of units reported in col. (k) (see ins. T)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PASSENGER-TRAIN CARS												
Non-Self-Propelled												
21	Coaches [PA, PB, FBO]-----	11						11		11	(Seating capacity) 588	
22	Combined cars [All class C, except CSB]-----											
23	Parlor cars [PBC, PC, PL, PO]-----											
24	Sleeping cars [PS, PT, PAS, PDS]-----											
25	Dining, grill and tavern cars [All class D, PD]-----										XXXX	
26	Postal cars [All class M]-----										XXXX	
27	Non-passenger carrying cars [All class B, CSB, PSA, IA]-----										XXXX	
28	Total (lines 21 to 27)-----	11						11		11	588	
Self-Propelled Rail Motorcars												
29	Electric passenger cars [EP, ET]-----											
30	Electric combined cars [EC]-----											
31	Internal combustion rail motorcars [ED, EG]-----											
32	Other self-propelled cars (Specify types)-----											
33	Total (lines 29 to 32)-----											
34	Total (lines 28 and 33)-----	11						11		11	588	
COMPANY SERVICE CARS												
35	Business cars [PV]-----	2						2		2	XXXX	
36	Boarding outfit cars [MWX]-----	53						32	23	55	XXXX	
37	Derrick and snow removal cars [MWU, MWV, MWW, MWK]-----	1							1	1	XXXX	
38	Dump and ballast cars [MWB, MWD]-----	2						2		2	XXXX	
39	Other maintenance and service equipment cars-----	56						8	48	56	XXXX	
40	Total (lines 35 to 39)-----	116						44	72	116	XXXX	

417. INVENTORY OF EQUIPMENT—Continued

Instructions for reporting freight-train car data, pages 102 and 103:

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

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

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

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES DURING THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
		(n)	(o)	(p)	(q)	(r)	(s)	(t)
FREIGHT-TRAIN CARS								
41	Box-General Service (unequipped) (All B, L070, R-00, R-01)-----	118					40	1
42	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)-----	278						2
43	Box-Special Service (A-00, A-10)-----	35						
44	Gondola-General Service (All G (except G-9))-----	19						1
45	Gondola-Special Service (G-9, J-00, all C, all E)-----	12						1
46	Hopper (open top)-General Service (All H (except H-70))-----	4,666					364	543
47	Hopper (open top)-Special Service (H-70, J-10, J-20, all K)-----							
48	Hopper (covered) (L-5)-----	341	6					1
49	Tank, under 12,000 gallons (T-0, T-1, T-2, T-3)-----							
50	Tank, 12,000-18,999 gallons (T-4)-----							
51	Tank, 19,000-24,999 gallons (T-5, T-6)-----							
52	Tank, 25,000 gallons and up (T-7, T-8, T-9)-----							
53	Refrigerator (meat)-Mechanical (R-11, R-12)-----							
54	Refrigerator (other than meat) -Mechanical (R-04, R-10)-----							
55	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)-----							
56	Refrigerator (other than meat) -Non-Mechanical (R-03, R-05, R-13, R-16)-----							
57	Stock (All S)-----							
58	Autorack (F-5, F-6)-----							
59	Flat-General Service (F-0)-----	42						
60	Flat-Special Service (F-1, F-20, F-30, F-40, F-9, L-2, L-3)-----	14						1
61	Flat-TOFC (F-7, F-8)-----							
62	All other (L-0, L-1, L-4, L080, L090)-----							
63	Total (lines 41 to 62)-----	5,525	6				404	550
64	Caboose (All N)-----	xxxx	34					2
65	Total (lines 63 and 64)-----	5,525	40				404	552
66	Grand total, all classes of cars (lines 34, 40 and 65)-----	5,525	167				404	552
		New units purchased or built				Units rebuilt or acquired		
		General funds		Incentive funds		General funds		Incentive funds
1 Box, unequipped (which relates to incentive per diem order) None								

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

None

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

6. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U. S. Class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

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

UNITS AT CLOSE OF YEAR

RAILROAD CORPORATIONS—OPERATING—A.

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (m)	Units in service of respondent at beginning of year		CHANGES OF THE YEAR				Units retired from service of respondent whether owned or leased, including reclassification (t)
		Per diem (n)	Non-per diem (o)	UNITS INSTALLED				
				New units purchased or built ¹ (p)	New units leased from others (q)	Rebuilt units acquired and rebuilt units rewritten into property accounts (r)	All other units, including reclassification and second hand units purchased or leased from others (s)	
	FLOATING EQUIPMENT							
67	Self-propelled vessels (Tugboats, car ferries, etc.)-----	XXXX						
68	Non-self-propelled vessels (Car floats, lighters, etc.)-----	XXXX						
69	Total (lines 67 and 68)-----	XXXX						
	HIGHWAY REVENUE EQUIPMENT							
70	Bogie-chassis-----	XXXX						
71	Dry van-----	XXXX						
72	Flat bed-----	XXXX						
73	Open top-----	XXXX						
74	Mechanical refrigerator-----	XXXX						
75	Bulk-----	XXXX						
76	Insulated-----	XXXX						
77	Platform, removable sides-----	XXXX						
78	Other trailer or container-----	XXXX						
79	Tractor-----	XXXX						
80	Truck-----	XXXX						
81	Total (lines 70 to 80)-----	XXXX						

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

UNITS AT CLOSE OF YEAR

Owned and used (u)	Leased from others (v)	Total in service of respondent (col. (u) + (v))		Aggregate capacity of units reported in col. (w) + (x) (see ins. 4) (v)	Leased to others (z)	Line No.
		Per dium (w)	Non- per diem (x)			
				(Tons)		
		xxxx				67
		xxxx				68
None	None	xxxx				69
		xxxx				70
		xxxx				71
		xxxx				72
		xxxx				73
		xxxx				74
		xxxx				75
		xxxx				76
		xxxx				77
		xxxx				78
		xxxx				79
		xxxx				80
		xxxx				81

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

In reporting highway motor vehicle miles in line-haul service, show the mileage of buses and combination bus-trucks on line 8; the mileage of trucks and of bogies, trailers and semitrailers with trucks on line 9; and the mileage of tractors and of bogies, trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (1) and the total number of passengers carried and passenger-miles in column (c), regardless of the class of vehicle used to perform the transportation service.

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
1	Vehicles owned or leased:			
2	Number available at beginning of year			
3	Number installed during the year			
4	Number retired during the year			
5	Number available at close of year			
6	Vehicle miles (including loaded and empty):			
7	Line haul (station to station):			
8	Passenger vehicle miles	xxxxxx		xxxxxx
9	Truck miles		xxxxxx	xxxxxx
10	Tractor miles		xxxxxx	xxxxxx
11	Terminal service:*			
12	Pick-up and delivery			
13	Transfer service			
14	Traffic carried:			
15	Tons—Revenue freight—Line haul	xxxxxx	xxxxxx	xxxxxx
16	Tons—Revenue freight—Terminal service only	xxxxxx	xxxxxx	xxxxxx
17	Revenue passengers—Line haul	xxxxxx		xxxxxx
18	Revenue passengers—Terminal service only	xxxxxx		xxxxxx
19	Traffic handled 1 mile:			
20	Ton-miles—Revenue freight—Line haul	xxxxxx	xxxxxx	xxxxxx
21	Revenue passenger-miles—Line haul	xxxxxx		xxxxxx
NONREVENUE SERVICE				
22	Vehicles owned or leased:			
23	Number available at beginning of year			
24	Number installed during the year			
25	Number retired during the year			
26	Number available at close of year			

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
40	Traffic carried:			
41	Tons—Revenue freight	xxxxxx	xxxxxx	xxxxxx
42	Revenue passengers	xxxxxx		xxxxxx
43	Traffic handled 1 mile:			
44	Ton-miles—Revenue freight	xxxxxx	xxxxxx	xxxxxx
45	Revenue passenger-miles	xxxxxx		xxxxxx

421. HIGHWAY MOTOR VEHICLE OPERATIONS - Concluded

"Trailers" means trailer bodies used in TOFC/COFC service which are permanently mounted on running gear. "Containers" means trailer bodies used in TOFC/COFC service which

are not permanently mounted on wheels or chassis, but are separated from such running gear before being loaded on flat cars.

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
						1
						2
						3
						4
						5
						6
						7
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx		8
xxxxxx		xxxxxx			xxxxxx	9
xxxxxx				xxxxxx	xxxxxx	10
						11
						12
						13
xxxxxx	xxxxxx	xxxxxx	xxxxxx		xxxxxx	14
xxxxxx	xxxxxx	xxxxxx	xxxxxx		xxxxxx	15
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	16
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	17
						18
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx		19
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	20
						21
			3	59		22
				9		23
				10		24
			3	58		25
						26

B. OPERATED BY OTHERS - Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
						40
xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	xxxxxx	41
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	42
						43
xxxxxx	xxxxxx	xxxxxx	xxxxxx	-	xxxxxx	44
xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	xxxxxx	45

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Holston Land Company, Inc.	Indirect	July 1, 1972
2	d/b/a Holston Transportation Company		
3	229 Nolichucky Avenue		
4	Erwin, Tennessee 37650		
5		The stock of Holston Land Company, Inc.	
6		is leased by the Carolina, Clinchfield	
7		and Ohio Railway Company to the	
8		Atlantic Coast Line Railroad Company	
9		(now Seaboard Coast Line Railroad)	
10		and Louisville and Nashville Railroad	
11		Company under a 999 year lease, dated	
12		October 16, 1924. The stock is	
13		registered jointly in the names of the	
14		Lessees. Also leased were the railroad	
15		properties of the CC&O, which are	
16		operated under the name of Clinchfield	
17		Railroad Company (unincorporated).	
18		Officers of Clinchfield Railroad	
19		are also officers of Holston Land	
20		Company, Inc. Holston Land Company,	
21		Inc. (affiliate) is under common	
22		control with the Clinchfield Railroad	
23		Company (respondent).	
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year.....								
2	Crossings added: New crossings.....								
3	Change in protection.....								
4	Crossings eliminated: Separation of grade.....								
5	Change in protection.....								
6	Other causes.....								
7	Number at close of year.....								
	NUMBER AT CLOSE OF YEAR BY STATES:								
8				None					
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									

510. GRADE CROSSINGS — Continued

B—RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (h) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (i) include wigwags, Highway Traffic Signals or special types of train-actuated devices with or without audible supplements. Include in column (j), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Rail-road Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year -----	2	18						1	21	161				182
31	Added: By new, extended or relocated highway -----		1							1					1
32	By new, extended or relocated railroad -----														
33	Total added -----		1							1					1
34	Eliminated: By closing or relocation of highway -----														
35	By relocation or abandonment of railroad -----		3							3					3
36	By separation of grades -----														
37	Total eliminated -----		3							3					3
38	Changes in protection: Number of each type added -----														
39	Number of each type deducted -----														
40	Net of all changes -----		(2)							(2)					(2)
41	Number at close of year -----	2	16						1	19	161				180
	Number at close of year by States:														
42	Kentucky -----										2				2
43	Virginia -----		3							3	49				52
44	Tennessee -----	1	5							6	39				45
45	North Carolina -----		7						1	8	61				69
46	South Carolina -----	1	1							2	10				12
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

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

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

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

be the reporting railroad.

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

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

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

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

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
		43*	67*	110*
1	Number at beginning of year -----			
2	Added: By new, extended or relocated highway -----	1		1
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----	1		1
5	Total added -----			
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			
8	Total deducted -----	1		1
9	Net of all changes -----	44	67	111
10	Number at close of year -----			
	Number at close of year by States:			
11	Kentucky -----	1	0	1
12	Virginia -----	4	19	23
13	Tennessee -----	18	31	49
14	North Carolina -----	11	13	24
15	South Carolina -----	10	4	14
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 36, column (c).

* Number at close of year 1971 on form A	35	73	108
Correction on number reported for year this report began, which was 1969	<u>8</u>	<u>(6)</u>	<u>2</u>
Actual count at beginning of 1972	43	67	110

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (h).

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

In columns (d) and (g) should be shown the total cost, including transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply, storage, and seasoning yards; and, in the case of treated ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines and placing the ties in tracks, and of train service, other than that necessary in connection with loading or treatment, should not be included in this schedule.

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

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

Line No.	Class of ties	CROSSTIES							SWITCH AND BRIDGE TIES							Remarks		
		Total number of ties applied			Average cost per tie		Total cost of crossties laid in previously constructed tracks during year		Number of feet (board measure) applied			Average cost per M feet (board measure)		Total cost of switch and bridge ties laid in previously constructed tracks during year				
		(b)			(c)		(d)		(e)			(f)		(g)			(h)	
1	T	38	044	\$	6 94	\$	263	878		95	523	\$	245	18	\$	23	420	new relay
2	T		504		1 25			631		4	236		29	98			127	
3																		
4																		
5																		
6																		
7																		
8																		
9																		
10																		
11																		
12																		
13																		
14																		
15																		
16																		
17																		
18																		
19																		
20	TOTAL	38	548		6 86		264	509		99	759		236	04		23	547	

21 Amount of salvage on ties withdrawn..... \$ -
 22 Amount chargeable to operating expenses..... \$ 288,056 ✓
 23 Amount chargeable to additions and betterments..... \$ -
 24 Estimated number of crossties in all maintained tracks:

	Numt	Percent of Total
(a) Wooden ties.....	1,395,900	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	1,395,900	100.00

(T) Creosote

Note: The difference between the return on line 22 and the charge to Operating Expense Account 212 is made up as follows:

Profit on ties sold	\$ (6,040)
Inventory adjustment	5,211
	\$ (829)

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

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

CROSSTIES																					SWITCH AND BRIDGE TIES										Remarks (h)
Line No.	Class of ties (a)	Total number of ties applied (b)			Average cost per tie (c)		Total cost of crossties laid in new tracks during year (d)			Number of feet (board measure) laid in tracks (e)			Average cost per M feet (board measure) (f)		Total cost of switch and bridge ties laid in new tracks during year (g)																
					\$		\$						\$		\$																
1																															
2																															
3																															
4																															
5																															
6																															
7																															
8																															
9																															
10																															
11																															
12																															
13																															
14																															
15																															
16																															
17																															
18																															
19																															
20																															
	TOTAL																														

Not applicable

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

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

515. RAILS LAID IN REPLACEMENT

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

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

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

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

The returns in columns (d) and (h) should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	(2)	132	2 043	\$ 403 026	\$ 197 27	132	3	\$ 767	\$ 255 67
2	(4)	132	1 091	45 720	41 91	132	33	1 310	39 70
3	(2)					115	12	3 800	316 67
4	(4)	115	13	517	39 77	115	95	4 023	42 35
5	(4)					100	70	2 812	40 17
6	(4)					85	7	205	29 29
7									
8									
9									
10									
11									
12			2 204.3	403 226			2 15	4 567	
13			4 116.4	46 237			4 20.5	8 350	
14									
15									
16									
17									
18									
19									
20	TOTAL	XXXX	3 147	449 263	142 76	XXXX	220	12 917	58 71

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up.....	3,295
22	Salvage value of rails released.....	\$ 107,654
23	Amount chargeable to operating expenses.....	\$ 341,828
24	Amount chargeable to additions and betterments.....	\$ 12,698
25	Miles of new rails laid in replacement (all classes of tracks) †.....	17 73 (rail-miles).
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †.....	29 36 (rail-miles).
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *.....	132 (pounds).
28	Tons of rail sold as scrap and amount received therefor.....	458 (tons of 2,000 lb.); \$ 12,081
29	Track-miles of welded rail installed this year.....	5.32; total to date 93.31

Note: The difference between the return on line 23 and the charge to Operating Expense Account No. 214 is made up as follows:

Difference between the book value and price of rail sold	\$ (8,017)
Labor and expenses repairing rail in track	19,441
Inventory adjustment	(24,677)
	\$ (13,253)

Note: Improvements are recorded on the books of the Lessors.

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1				\$	\$			\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20	TOTAL	X X X X				X X X X			

Not applicable

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

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

517. GAGE OF TRACK AND WEIGHT OF RAIL

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

gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)		Switching and terminal companies (miles of all tracks) (c)		Remarks (d)
	Pounds					
1	132	270	58			
2	115	2	24			
3	112	16	98			
4						
5						
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531. STATISTICS OF RAIL-LINE OPERATIONS

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Per diem cars, as used herein, refers to freight cars other than cabooses owned or held under lease arrangement by U.S. class I line-haul railroads, whose interline rental is settled on a per diem basis under the code of per diem rules, or would be so settled if used by another railroad.

3. Item No. 1 includes miles of road operated under trackage rights.

4. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the

average weight per passenger and four tons as the average weight of contents of each head-end car.

5. Item No. 35 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfer," should be excluded. Item 36, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

6. For net ton-miles, Item 40, compute from conductors' train reports. This item represents the number of tons of revenue and non-revenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

7. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight car-miles.

8. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 117.

Item No.	Item (a)	Freight trains (b)		Passenger trains (c)		Total transportation service (d)		Work trains (e)		
1	Average mileage of road operated (State in whole numbers)		295		-		295	x	x	x
	TRAIN-MILES									
2	Diesel locomotives	1	200	296	2	064	1	202	360	x
3	Other locomotives				3	194		3	194	x
4	Total locomotives	1	200	296	5	258	1	205	554	9
5	Motorcars									648
6	Total train-miles	1	200	296	5	258	1	205	554	
	LOCOMOTIVE UNIT-MILES									
7	Road service	4	266	356	13	403	4	279	759	x
8	Train switching		304	566				304	566	x
9	Yard switching		388	854				388	854	x
10	Total locomotive unit-miles	4	959	776	13	403	4	973	179	x
	CAR-MILES									
11	Total motorcar car-miles									x
12	Loaded per diem freight cars	59	522	690			59	522	690	x
13	Loaded non-per diem freight cars	3	493	123			3	493	123	x
14	Empty per diem freight cars	45	625	204			45	625	204	x
15	Empty non-per diem freight cars	3	276	701			3	276	701	x
16	Caboose	1	200	296			1	200	296	x
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	113	118	014			113	118	014	x
18	Passenger coaches		2	076	50	046		52	122	x
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)									x
20	Sleeping and parlor cars									x
21	Dining, grill and tavern cars									x
22	Head-end cars									x
23	Total (lines 18, 19, 20, 21, and 22)		2	076	50	046		52	122	x
24	Business cars	8	252		1	216		9	468	x
25	Crew cars (other than cabooses)									x
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	113	128	342	51	262	113	179	604	x
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE									
27	Gross ton-miles of locomotives and tenders (thousands)	666	201		1	428	667	629		x
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	6	900	145			6	900	145	x
29	Gross ton-miles of passenger-train cars and contents (thousands)		892		4	181		5	073	x
30	Train-hours—Total	67	051		879		67	930		x
	REVENUE AND NONREVENUE FREIGHT TRAFFIC									
31	Tons of revenue freight						21	332	191	x
32	Tons of nonrevenue freight							208	008	x
33	Total tons revenue and nonrevenue freight						21	540	199	x
34	Ton-miles—Revenue freight in road service (thousands)						3	949	159	x
35	Ton-miles—Revenue freight in lake transfer service (thousands)									x
36	Total ton-miles—Revenue freight (thousands)						3	949	159	x
37	Ton-miles—Nonrevenue freight in road service (thousands)							17	813	x
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands)									x
39	Total ton-miles—Nonrevenue freight (thousands)							17	813	x
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	3	966	977			3	966	977	x
	REVENUE PASSENGER TRAFFIC									
41	Passengers carried—Total						13	184		x
42	Passenger-miles—Total						1	338	016	x

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

2. The number of locomotive-miles in yard switching service should be computed in accordance with account No. 816, "Yard Switching Locomotive-miles."

Item No.	Item (a)	Switching operations (b)			Terminal operations (c)			Total (d)	
	FREIGHT TRAFFIC								
201	Number of cars handled earning revenue—Loaded.....								
202	Number of cars handled earning revenue—Empty.....								
203	Number of cars handled at cost for tenant companies—Loaded.....								
204	Number of cars handled at cost for tenant companies—Empty.....				Not applicable				
205	Number of cars handled not earning revenue—Loaded.....								
206	Number of cars handled not earning revenue—Empty.....								
207	Total number of cars handled.....								
	PASSENGER TRAFFIC								
208	Number of cars handled earning revenue—Loaded.....								
209	Number of cars handled earning revenue—Empty.....								
210	Number of cars handled at cost for tenant companies—Loaded.....								
211	Number of cars handled at cost for tenant companies—Empty.....								
212	Number of cars handled not earning revenue—Loaded.....								
213	Number of cars handled not earning revenue—Empty.....								
214	Total number of cars handled.....								
215	Total number of cars handled in revenue service (items 207 and 214).....								
216	Total number of cars handled in work service.....								

Number of locomotive-miles in yard switching service: Freight,; passenger,

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION					
			Under labor awards (b)		Other back pay (c)		Total (d)	
			\$		\$		\$	
1	I	Executives, officials, and staff assistants.....						
2	II	Professional, clerical, and general.....	4	962			4	962
3	III	Maintenance of way and structures.....	5	954			5	954
4	IV	Maintenance of equipment and stores.....	50	577			50	577
5	V	Transportation (other than train, engine, and yard).....	2	950			2	950
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers).....	9	932			9	932
7	VI (b)	Transportation (train and engine service).....	112	088			112	088
8		TOTAL.....	186	463			186	463

9 Amount of foregoing compensation that is chargeable to operating expenses: \$ 186,463

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

1. In columns (a) and (b) enter the name and position of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year as compensation for current or past service over and above necessary expenses incurred in discharge of duties. In addition, list all other officers, directors, pensioners or employees, if any, to whom the respondent paid \$40,000 or more in total compensation during the year.

2. The salary per annum to be entered in column (c) is the annual rate at which an employee is paid rather than the amount actually paid for a part of a year. If the salary of an individual was increased or decreased during the year, show salary before each change as well as at close of year.

3. If an officer, director, etc., receives compensation from one or more of the affiliated companies listed in Schedule 104, reference to this fact should be made if the aggregate compensation from all companies amounts to \$40,000 or more. The detail as to division of the compensation should be reported in schedule 564.

4. Other compensation to be entered in column (d) includes, but is not limited to, commissions; bonuses; shares in profits; contingent compensation; moneys paid, set aside or accrued pursuant to any pension, retirement, savings, deferred compensation, or similar plan including premiums paid for retirement annuities, or life insurance where the respondent is not the beneficiary (Premiums on group life insurance for benefits less than \$50,000 need not be reported.), or any other arrangement which constitutes a form of compensation. Give the details of any plan not previously reported, the basis of determining the ultimate benefits payable, and the payments or provisions made during the year.

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
			\$		\$	
1	T. D. Moore, Jr.	General Manager		29,000		1,100
2						
3	H. W. Lawrence	Asst. Gen. Manager- 11-30-72		22,500		
4		General Counsel 12-31-72		23,400		
5						
6	W. J. Beals, Jr.	General Auditor 11-30-72		20,500		
7		12-31-72		21,400		
8						
9	C. E. Bond	General Freight 11-30-72		20,500		
10		Traffic Manager 12-31-72		21,400		
11						
12	P. O. Likens	Chief Mechanical 11-30-72		20,200		
13		Officer 12-31-72		21,100		
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24	Note:					
25	The following members of the Executive Board each receive					
26	in excess of \$40,000 from other railroads:					
27						
28	W. Thomas Rice, Chairman of the Board and President,					
29	Seaboard Coast Line Railroad Company					
30						
31						
32	Prime F. Osborn, President and Chief Executive Officer,					
33	Louisville and Nashville Railroad Company					
34						
35						
36						
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43						
44						

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES AND AFFILIATES

1. In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$50,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person, except:

(a) Payments to employees of the respondent shall be reported in Schedule 562.

(b) Payments for services rendered by affiliates shall be reported in Schedule 564.

2. The aggregate of payments to be reported in column (c) shall include amounts paid and/or accrued during the year which are applicable to the year.

3. When contributions under \$50,000 are made in common with other carriers under a joint arrangement in payment for the performance of services or as a donation, each such contribution shall be reported, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$100,000 or more.

4. Payments to the independent public accountant reporting on the respondent's annual report shall be subdivided to show separately the amount paid for auditing and the total amount paid for other types of management services such as, but not limited to, compensation plans, pension plans, forecasts and budgets, and tax advice. All carriers, whether payments aggregate more or less than \$50,000, shall answer the following question.

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?
Specify. Yes.... No....

5. To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees, bureaus, boards, and other organizations maintained jointly by railroads shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

6. To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local Governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$50,000 or more to organizations maintained jointly by railroads with other railroads are not to be excluded even if their services are regarded as routine.

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads.

8. If any doubt exists in the mind of the reporting officer as to the reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)	
			\$	
1	Association of American Railroads	Railroad industry research, coordination, legislative and public affairs representation	40	754
2	Kentucky Railroad Association	Advisory		58
3	National Railway Labor Conference	Advisory; industrywide labor negotiation services	2	941
4	Ore and Coal Exchange	Advisory		300
5	South Carolina Railroad Association	Advisory		393
6	Southeastern Railroads	Advisory, registration, etc.	50	929
7	Associated Bureaus	Advisory		990
8	Tennessee Railroad Association	Advisory	2	157
9	Virginia Railway Association			
10				
11				
12				
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564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED

1. Furnish the information called for below concerning each contract, agreement or arrangement (written or unwritten) in effect at any time during the year between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers salaries and other common costs between affiliated companies.

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

- Lawful tariff charges for transportation services
- Payments to or from other railroads for interline services and interchange of equipment.
- Payments to or from other railroads for services which may reasonably be regarded as ordinarily connected with routine operation, maintenance, or construction of a railroad, but any special or unusual transactions should be reported.
- Agreements relating to allocation of Federal income taxes between affiliated companies should be reported in Schedule 353 (p. 85)
- Agreements relating to joint pension plans with affiliated companies should be reported in explanatory notes section of Schedule 200 (p. 13)

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

Attach a balance sheet and income statement for each affiliate with which respondent had reportable transactions during the year. These statements should be prepared on the same accounting year basis and in conformity with the balance sheet and income statement in annual report form A, and should be noted to indicate method of depreciating property, if any, furnished to the respondent. Balance sheet and income statement are not required for affiliated carriers filing annual reports with the Commission.

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

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

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

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

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

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

Line No.	Name of Company or Individual and percent of gross income from respondent carrier		Form of Affiliation	Character of Service	Basis of Charge	Contract		Total Charges for Year (g)	
	(a)	%				Date (e)	Term (f)	(P)(S)	
1.	Holston Land Company, Inc.	32.7	Common	Sale of stone for ballast	\$1.20 ton	3-23-71			
2.						Supp.			
3.						3-23-73	2 Yrs.	S	\$118,071
4.	Holston Land Company, Inc.	9.2		TOFC services	See Note (d) page 127	7-1-72	Cancel		
5.						Supp. on 30			
6.						12-1-72	days'	S	33,086
7.							notice		
8.									
9.									
10.	Holston Land Company, Inc.	12.6		Recreation facility rental	Portion of cost of operation plus 8½% return on net investment	D-20-69	-	S	45,460
11.									
12.									
13.									
14.									
15.									

565. OTHER TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.
3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.
4. In column (c) briefly describe the kind of asset purchased, sold or transferred.
5. In column (d) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales with the company or individual named in column (a) when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
6. In column (e) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (d).
7. In column (f) report the net profit or loss for each item (column (d) less column (e)).
8. Answer all questions at bottom of schedule.

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Holston Land Company, Inc.	Common	Cash advanced by respondent	\$115,000 P	\$115,000	None
2	Holston Land Company, Inc.	Common	Cash advance repaid respondent	25,000 S	25,000	None
3	Haysi Railroad Company	Common	Cash advance received by respondent *	550,000 S	550,000	None
4						
5	Haysi Railroad Company	Common	Cash advance repaid by respondent	275,000 P	275,000	None
6						
7						
8						
9						
10						
11			*Payable within one year			
12						
13						

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

Where any services provided or assets transferred between respondent and affiliated companies or individuals during the year for which no charges were assessed? Specify. Yes. ☒. No..... If yes, explain.

No interest charges assessed on advances.

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 564.
5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).
6. In column (e) fully describe the basis for computing charges under each contract, agreement, etc.
7. In columns (f) and (g) indicate the date and term of each contract or arrangement. If oral contract, indicate with symbol "O".
8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate.

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of Service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1	None								
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									

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

1. Furnish the information called for below concerning other transactions between noncarrier subsidiaries of the respondent and other affiliated companies in accord with instruction No. 1 to Schedule 585.
2. In column (a) enter the name of the noncarrier subsidiary of respondent.
3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary transacted a purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.
4. In column (c) indicate form of affiliation or control between noncarrier subsidiary and other affiliated company identified in column (b) in accord with instruction No. 3 to Schedule 584.
5. In column (d) briefly describe the kind of asset purchased, sold or transferred.
6. In column (e) report the total of all purchases, sales or transfers of property with a value of \$30,000 or more. If individual items are less than that amount, report the total of all purchases or sales when the aggregate of such items is \$30,000 for the year. Indicate purchase items with the symbol "P" and sales items with the symbol "S".
7. In column (f) summarize the book cost, less accrued depreciation if applicable, for each item reported in column (e).
8. In column (g) report the net profit or loss for each item (column (e) less column (f)).
9. Answer all questions at bottom of schedule.

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

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

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

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor 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 (A) of section B, are to be figures at high-tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight.....	15,085,380			
2	Passenger.....	1,536			
3	Yard switching.....	512,155			
4	Total.....	15,599,071			
5	Work train.....	10,572			
6	GRAND TOTAL.....	15,609,643			
7	Total cost of fuel*.....	\$ 1,953,534			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight.....			
12	Passenger.....			
13	Yard switching.....			
14	Total..... None			
15	Work train.....			
16	GRAND TOTAL.....			
17	Total cost of fuel*.....			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 385, and 386, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service.

NOTES AND REMARKS

581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

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

(a), (b), (c), (e), (f), (g), (h), (i) and (j) - None.

(d) Contracts dated July 1, 1972, supplemented, between respondent and Holston Land Company, Incorporated, d/b/a Holston Transportation Company, covering TOFC services at Kingsport, Tennessee and Johnson City, Tennessee.

Charges at Kingsport, Tennessee (intra-terminal):

Loading and unloading trailers on flatcars \$3.00 each;
over the road to or from patrons' business 50¢ mile subject to
\$12 minimum for each trailer handled, with exception of over
the road to or from Holston Army Ammunition Plant \$17.50 per
trailer handled each direction.

Charges at Johnson City, Tennessee (intra-terminal):

Loading and unloading trailers on flatcars \$4.00 each;
over the road to or from patrons' business 40¢ mile subject to
\$12 minimum per trailer handled. Sundry charges concerning
holding of trailers, intra-plant movements, etc.

(k) Loan agreement evidenced by unsecured promissory note issued under date of December 6, 1972, between Seaboard Coast Line Railroad Company and Louisville and Nashville Railroad Company and The Virginia National Bank of Norfolk, Virginia for \$700,000 - funds to be used for application on purchase price of ten (10) 3600 H.P. model SD 45-2 diesel electric road locomotives. Principal of \$700,000 payable in seven consecutive bimonthly installments of \$100,000 each plus accrued interest at the Bank's prime rate in effect each day on the amount of the unpaid balance, commencing November 1, 1973, and ending with last payment on November 1, 1974.

591. CHANGES DURING THE YEAR

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

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

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

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

(Class 5) Line operated under trackage rights.

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

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

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.								Miles of way switching tracks		Miles of yard switching tracks		Total		Remarks
			Miles of road		Miles of second main track		Miles of all other main tracks		Miles of passing tracks, cross-overs, and turn-outs								
			(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)							
1	3 (B)	M							11	1	05	1	77	2	93		
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13	TOTAL INCREASE								11	1	05	1	77	2	93		

DECREASES IN MILEAGE

21	3 (B)	M							95				95	
22														
23														
24														
25														
26														
27														
28														
29														
30														
31														
	TOTAL DECREASE								95				95	

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

1 - (1), (2), (4), (5) - None

2 - None

3 - None

4 - None

ANNUAL REPORT 1972 CLASS I

122100

CLINCHFIELD RAILROAD CO.

3 OF 3

VERIFICATION

The foregoing report must be verified by the oath of the officer having control of the accounting of the respondent. It should be verified, also, by the oath of the president or other chief officer of the respondent, unless the respondent states on the last preceding page of this report that such chief officer has no control over the accounting of the respondent. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

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

State of Tennessee

County of Unicoi

ss:

W. J. Beale, Jr.

(Insert here the name of the affiant)

makes oath and says that he is

General Auditor

(Insert here the official title of the affiant)

of

Clinchfield Railroad Company

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1972, to and including December 31, 1972

[Signature]

(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

, in and for the State and

county above named, this 30th day of March, 1973

My commission expires DEC 28 1976

Use an
L. S.
impression seal

A. P. Hensley

(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Tennessee

County of Unicoi

ss:

Thomas D. Moore, Jr.

(Insert here the name of the affiant)

makes oath and says that he is

General Manager

(Insert here the official title of the affiant)

of

Clinchfield Railroad Company

(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 January 1, 1972, to and including December 31, 1972

[Signature]

(Signature of affiant)

Subscribed and sworn to before me, a

Notary Public

, in and for the State and

county above named, this 30th day of March, 1973

My commission expires

August 18, 1975

Use an
L. S.
impression seal

Burke M. Dano

(Signature of officer authorized to administer oaths)

[illegible][illegible]

.....

INDEX

	Page No.		Page No.
Accruals—Railway tax	86	Road and equipment leased from others	37
Accrued taxes—Federal income and other	56	To others	38
Additions and betterments—Investment in, made during		Owned and used	36
year	30-32	Directors	3
Advances to other companies—Investment	24-27	Dividend appropriations	68
Affiliated companies—Amounts payable to	54	Elections and voting powers	8
Investments in	20-23	Electric locomotive equipment at close of year	100
Relationship of respondent with	4-6	Enterprises—Highway motor-vehicle	108
Agreements, contracts, etc	127	Equipment—Classified	100-105
Amortization of defense projects—Road and equipment		Company service	101
owned and leased from		Covered by equipment obligations	52
others (balance-sheet		Depreciation charged to operating expenses	80
account)	39	Floating	102
Amounts payable to affiliated companies	54	Freight-train cars	102, 103
Assets—Contingent	62	Installed during the year—Unit cost	41
Other	46	Inventory of	100-105
Balance sheet	10, 11	Leased from others—Depreciation base and	
Capital funds	16, 17	rates	34
Stock (<i>see</i> Stock).		Reserve	37
Surplus	61	To others—Depreciation base and rates	35
Car, locomotive, and floating equipment—Classification		Reserve	38
of respondent's	100-105	Locomotive	48-50
Car statistics	116, 117	Obligations	48-50
Cash investments—Temporary	15	Obligations due within 1 year	48-51
Changes during the year	128	Owned—Depreciation base and rates	34
Charges—Other deferred	46	Reserve	36
Coal (<i>see</i> Fuel).		Or leased not in service of	
Companies controlled by respondent	4	respondent	100-105
Company service equipment	101	Passenger-train cars	101
Compensation of officers and directors	120	Retirements charged to operating expenses	80
Paid under labor awards (back pay only)	118	Used—Depreciation base and rates	34
Computation of Federal income taxes	84	Reserve	36
Consolidated Federal income tax information	85	Expenses—Of miscellaneous nonoperating physical	
Consumption of fuel by motive-power units	126	property	44, 45
Contingent assets and liabilities	62	Railway operating	70-81
Contracts—Abstract of leasehold	90	Extraordinary and prior period items	66
Agreements, etc	127	Floating equipment	102
Control over respondent	6	Freight-train cars	102, 103
Conversion of securities of other companies—Stock		Cars—Hire of	88
liability for	60	Fuel consumed by motive-power units	126
Corporations controlled by respondent	4, 20-23	Cost	126
Cost of equipment installed during the year—Unit	41	Funded debt (<i>see</i> Debt).	
Credits—Other deferred	57	Funds—Capital	16, 17
Crossings—Grade	109, 110	Insurance	16, 17
Added and eliminated during year	109, 110	Other reserve	16, 17
Crossties (<i>see</i> Ties).		Sinking	16, 17
Debt—Funded, unmatured	48-50	Gage of track	115
Changes during the year	51	Gasoline (<i>see</i> Fuel).	
Consideration received for issues during		General officers	3
year	51	Grade crossings	109, 110
In default	48-50	Separations	111
Other due within 1 year	48-50	Guaranties and suretyships	9
Defense projects, road and equipment owned and leased		Highway motor-vehicle enterprises in which respondent	
from others—Amortization of	39	had a financial interest during year	108
Deposits—Special	15	Operations	106, 107
Depreciation base—Miscellaneous physical property	44, 45	Hire of freight cars	88
Road and equipment leased from		Identity of respondent	1
others	34	Income account for the year	65, 66
To others	35	Bonds—Interest on	53
Owned and used	34	From lease of road and equipment	87
Charged to operating expenses—Equipment	80	From nonoperating property	45
Road property	78	Insurance funds	16, 17
Shop and powerplant		Interest accrued on amounts payable to affiliated	
machinery	80	companies	54
Rates—Miscellaneous physical property	44, 45	Unmatured funded debt	50
Road and equipment leased from		Receivers' and trustees' securities	50
others	34	In default	50
To others	35	On income bonds	53
Owned and used	34	Investments in securities of (and advances to) affiliated	
Reserve—Miscellaneous physical		companies	20-27
property	44, 45	Other	24-27

INDEX-Continued

	Page No.		Page No.
Adjustment of book values.....	20-27	Property (<i>see</i> Investments).....	
Controlled through nonreporting subsidiaries.....	28, 29	Proprietary companies.....	63
Disposed of during year.....	20-27	Purposes for which funded debt was issued or assumed.....	
Made during year.....	20-27	during year.....	51
Equipment, unit cost of.....	41	Of stocks actually issued.....	60
Miscellaneous physical property.....	44, 45	Rail motor cars owned or leased.....	101
Railway property used in transportation service.....	42, 43	Rails laid in replacement.....	114
Road and equipment.....	30-32	Charges to additions and betterments.....	114
Changes during year.....	30-32	Charges to operating expenses.....	114
Of proprietary companies.....	63	Salvage value.....	114
Temporary cash.....	15	Additional tracks, new lines, and extensions.....	115
Leased lines-Investments made during the year in additions and betterments on.....	30-32	Miles of new track in which rails were laid.....	115
Leasehold contracts-Abstracts of.....	90	Weight of.....	115
Leases-Abstract of terms and conditions of.....	87	Railway operating expenses.....	70-81
Liabilities-Contingent.....	62	Revenues.....	69
Other.....	57	Tax accruals.....	86
Loans and notes payable.....	55	Receivers' and trustees' securities.....	48-50
Receivable.....	15	Reconciliation of reported net income with taxable income for Federal income taxes.....	83
Locomotive equipment.....	100	Relationship of respondent with affiliated companies.....	4-6
Electric and other.....	100	Rent for leased roads and equipment.....	90
Rentals.....	89	Income, miscellaneous.....	87
Long-term debt due within 1 year.....	48-50	Locomotives.....	89
In default.....	48-50	Rentals-Passenger-train car.....	89
Mileage-Changes during the year.....	128	Rents-Miscellaneous.....	91
Average of road operated.....	116	Retained income-Appropriated.....	61
Of main tracks and weight of rail.....	115	Unappropriated.....	68
Of new tracks in which rails were laid.....	115	Miscellaneous items in account for year.....	92
Of new tracks in which ties were laid.....	113	Retirements-Equipment.....	80
Of road constructed and abandoned.....	128	Road.....	78
Operated at close of year.....	94-99	Revenues-Freight.....	69
By States and Territories.....	97, 99	Miscellaneous nonoperating physical property.....	45
Owned and not operated at close of year.....	96	Passenger.....	69
Miscellaneous items in retained income accounts for the year.....	92	Railway operating.....	69
Physical property-Depreciation base and rates.....	44, 45	Road and equipment-Investment in.....	30-32
Reserve.....	44, 45	Projects-Amortization of.....	39
Investment in.....	44, 45	Leased from others-Depreciation base and rates.....	34
Physical properties operated during year.....	44, 45	Reserve.....	37
Rent income.....	87	To others-Depreciation base and rates.....	35
Rents.....	91	Reserve.....	38
Motor rail cars owned or leased.....	101	Owned-Depreciation base and rates.....	34
Motor-vehicle enterprises, highway, in which respondent had an interest during year.....	106	Reserve.....	36
Motor vehicles, highway.....	106, 107	Used-Depreciation base and rates.....	34
Net income.....	66	Reserve.....	36
Oath.....	129	Operated at close of year.....	95, 97
Obligations-Equipment.....	48-50	By States and Territories.....	97
Due within 1 year.....	48-50	Owned and not operated at close of year.....	96
Officers-General, of corporation, receiver, or trustee.....	3	Property-Depreciation.....	76
Compensation of.....	120	Retirements.....	78
Operating expenses (<i>see</i> Expenses). Revenues (<i>see</i> Revenues) Statistics (<i>see</i> Statistics).....	66	Salvage on rails taken up.....	114
Ordinary income.....	46	Ties withdrawn.....	112
Other assets.....	57	Securities (<i>see</i> Investments).....	
Deferred credits.....	46	Separately operated properties-Profit or loss.....	88
Deferred charges.....	23	Separations-Grade.....	111
Elements of investment.....	57	Services rendered by other than employees-Payments for.....	121
Liabilities.....	16, 17	Shop and power-plant machinery-Depreciation.....	80
Reserve Funds.....	125	Sinking funds.....	16, 17
Other transactions between noncarrier subsidiaries of respondent and other affiliated companies or persons.....	123	Special deposits.....	15
Other transactions between respondent and companies or persons affiliated with respondent.....	89	Statement of changes in financial position.....	93
Passenger-train car rentals.....	101	Statistics of rail-line operations.....	116
Train cars.....	101	Switching and terminal traffic and car.....	117
Payments for services rendered by other than employees and affiliates.....	121	Stock outstanding.....	59
Pick-up and delivery service.....	106, 107	Changes during year.....	60
Payments to others.....	69	Consideration received for issues.....	60
Profit or loss-Separately operated properties.....	88	Liability for conversion.....	60
		Number of security holders.....	8

INDEX—Concluded

	Page No.		Page No.
Total voting power.....	8	Miles of new tracks in which ties were laid.....	113
Value per share.....	8	Number in maintained tracks.....	112
Voting rights.....	8	Tracks operated at close of year (switching and ter-	
Stockholders reports.....	6	minal companies).....	98
Suretyships—Guaranties and.....	9	Miles of, at close of year, by States and Ter-	
Surplus capital.....	61	ritories (switching and terminal companies).....	99
Switching and terminal traffic and car statistics.....	117	Transactions between noncarrier subsidiaries of	
Tax accruals—Railway.....	86	respondent and other affiliated companies or persons.	
Taxes accrued—Federal income and other.....	56	for services received or provided.....	124
On miscellaneous nonoperating physical		Transactions between respondent and companies or	
property.....	44, 45	persons affiliated with respondent for services	
Computation of Federal income.....	85	received or provided.....	122
Temporary cash investments.....	15	Unit cost of equipment installed during the year.....	41
Ties laid in replacement.....	112	Unmatured funded debt.....	48-50
Charges to additions and betterments.....	112	Vehicles—Highway motor.....	106, 107
Operating expenses.....	112	Verification.....	129
Salvage.....	112	Voting powers and elections.....	8
Additional tracks, new lines, and extensions.....	113	Weight of rail.....	115

CLINCHFIELD RAILROAD COMPANY

STATEMENT OF INCOME AND RETAINED EARNINGS OF HOLSTON LAND COMPANY, INCORPORATED
(CONTROLLED COMPANY) FOR YEAR ENDED DECEMBER 31, 1972, AS REQUIRED BY ICC ANNUAL
REPORT SCHEDULE 564

Rents -----	\$144,631	
Dividends on C. C. & O. Ry. 5% common stock -----	13,800	
Transportation Company revenue -----	46,732	
Sale of real estate -----	13,324	
Sale of stone -----	135,087	
Miscellaneous -----	7,729	\$ 361,303
Rental property expenses -----	115,283	
Transportation Company expenses -----	44,928	
General expenses -----	24,341	
Taxes -----	11,713	
Cost of real estate sold -----	11,753	
Cost of stone sold -----	144,858	352,876
Net income -----		8,427
Retained earnings, January 1, 1972 -----		578,732
Retained earnings, December 31, 1972 -----		\$ 587,159

BALANCE SHEET AS OF DECEMBER 31, 1972

ASSETS

Current Assets:		
Cash -----	\$ 46,717	
Accrued dividend on C. C. & O. Ry. 5% common stock -----	3,450	
Accounts receivable -----	99,191	
Inventory-Crushed stone on hand (at cost) -----	4,742	\$ 154,100
Real Estate - at cost:		
Charleston Terminal property (value based on 1968 appraisal \$369,120) ---	388,008	
Rental property (less accrued depreciation \$62,054) -----	411,839	
Other (less accrued depreciation \$18,180) -----	367,788	1,167,635
Investment in Quarry (less accrued depreciation \$29,178) -----		221,176
Investment in Transportation Company (less accrued depreciation \$3,820) ---		59,773
C. C. & O. Ry. 5% common stock (quoted market value \$217,350) -----		280,307
Real estate held in trust for Clinchfield Railroad Company - Contra -----		159,814
Other -----		5,017
Total -----		\$2,047,822

Liabilities and Stockholders' Equity

Current Liabilities:		
Income taxes accrued -----	\$ 1,500	
Notes - Payable within one year -----	30,828	
Accounts payable - Clinchfield Railroad Company -----	230,000	
Other current liabilities -----	78,268	\$ 340,596
Real estate held in trust for Clinchfield Railroad Company - Contra -----	159,814	
Notes - Payable after one year -----	73,329	
Other -----	6,722	239,865
Stockholders' Equity:		
Capital stock (\$100 par value, 7,500 shares authorized and outstanding)--	750,000	
Capital surplus -----	130,202	
Retained earnings -----	587,159	1,467,361
Total -----		\$2,047,822

W. J. [Signature], General Auditor