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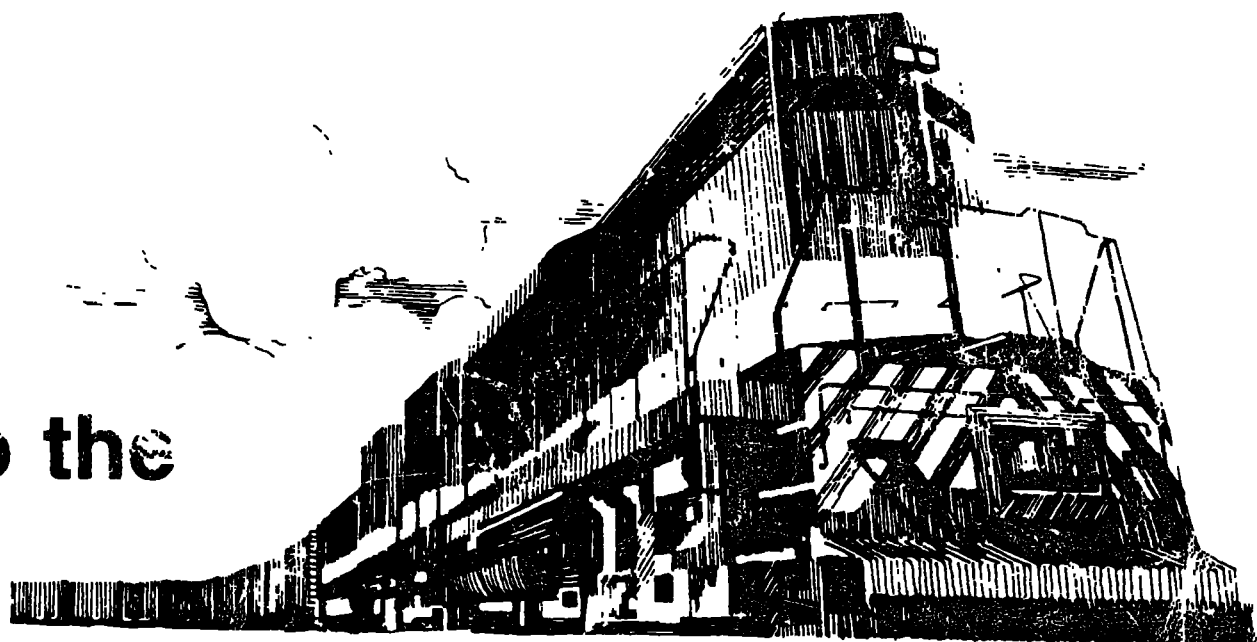
annual report

OFFICE OF ECONOMICS
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AUDIT & ACCOUNTING
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INTERSTATE
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Consolidated Rail Corporation

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1993

NOTICE

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

(49) U.S.C. 11145. Reports by carriers, lessors, and associations

(a) The Interstate Commerce Commission may require—

(1) carriers, brokers, lessors, and associations, or classes of them as the Commission may prescribe, to file annual, periodic, and special reports with the Commission containing answers to questions asked by it; and

(2) a person furnishing cars or protective services against heat or cold to a rail or express carrier providing transportation subject to this subtitle, to file reports with the Commission containing answers to questions about those cars or services.

(b)(1) An annual report shall contain an account, in as much detail as the Commission may require, of the affairs of the carrier, broker, lessor, or association for the 12-month period ending on the 31st day of December of each year. However, when an annual report is made by a motor carrier, a broker, or a lessor or an association maintained by or interested in one of them, the person making the report may elect to make it for the 13-month period accounting year ending at the close of one of the last 7 days of each calendar year if the books of the person making the report are kept by that person on the basis of that accounting year.

(2) An annual report shall be filed with the Commission by the end of the 3rd month after the end of the year for which the report is made unless the Commission extends the filing date or changes the period covered by the report. The annual report and, if the Commission requires, any other report made under this section, shall be made under oath.

(c) The Commission shall streamline and simplify, to the maximum extent practicable, the reporting requirements applicable under this subchapter to motor common carriers of property with respect to transportation provided under certificates to which the provisions of section 10922(b)(4)(E) of this title apply and to motor contract carriers of property with respect to transportation provided under permits to which the provisions of section 10923(b)(5) of this title apply. Pub. L. 95-473, Oct. 17, 1978, 92 Stat. 1427; Pub. L. 96-296, § 5(b), July 1, 1980, 94 Stat. 796.

(49) U.S.C. 11901. (g) A person required to make a report to the Commission, answer a question, or make, prepare, or preserve a record under this subtitle concerning transportation subject to the jurisdiction of the Commission under subchapter II of chapter 105 of this title, or an officer, agent, or employee of that person that (1) does not make the report, (2) does not specifically, completely, and truthfully answer the question, (3) does not make, prepare, or preserve the record in the form and manner prescribed by the Commission, or (4) does not comply with section 10921 of this title, is liable to the United States Government for a civil penalty of not more than \$500 for each violation and for not more than \$250 for each additional day the violation continues. After the date of enactment of this sentence, no penalties shall be imposed under this subsection for a violation relating to the transportation of household goods. Any such penalties that were imposed prior to such date of enactment shall be collected only in accordance with the provisions of subsection (h) of this section.

The term "carrier" means a common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor, * * *

The respondent is further required to send to the Bureau of Accounts immediately upon preparation, two copies of its latest annual report to stockholders. See schedule B, page 2.

2 The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because

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

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

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

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

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

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

Operating companies are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$50,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$50,000,000 but in excess of \$10,000,000.

Class III companies are those having annual operating revenues of \$10,000,000 or less.

All switching and terminal companies will be designated class III railroads.

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

Commission means the Interstate Commerce Commission. Respondent means the person or corporation in whose behalf the report is made. Year means the year ended December 31 for which the report is made. The Close of the Year means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. The Beginning of the Year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The Preceding Year means the year ended December 31 of the year next preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, as amended.

For Index, See back of book

ANNUAL REPORT

of

CONSOLIDATED RAIL CORPORATION

to the

INTERSTATE COMMERCE COMMISSION

for the

YEAR ENDED DECEMBER 31, 1993

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

(Name) JOHN A. MCKELVEY

(Title) VICE PRESIDENT - CONTROLLER

(Telephone number) 215 209-5589

(area code) (telephone number)

(Office address) ROOM 29A, 2001 MARKET STREET, PHILADELPHIA, PA 19101 - 1429

(street and number, city, state, and zip code)

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SPECIAL NOTICE

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

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

It is estimated that an average of 800 burden hours per response are required to complete this collection of information. This estimate includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments concerning the accuracy of this burden estimate or suggestions for reducing this burden should be directed to the Section of Administrative Services, Interstate Commerce Commission and the Office of Information and Regulatory Affairs, Office of Management and Budget.

A. SCHEDULES OMITTED BY RESPONDENT

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

Page	Schedule No.	Title
		NONE

B. IDENTITY OF RESPONDENT

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

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification". If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.
2. If incorporated under a special charter, give date of passage of the act; if under a general law, give date of filing certificate of organization; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date which such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.
3. State the occasion for the reorganization, whether by reason of foreclosure of mortgage or otherwise, according to the fact. Give date of organization of original corporation and refer to laws under which organized.

1. Exact name of common carrier making this report CONSOLIDATED RAIL CORPORATION
2. Date of incorporation (*) See Below
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers of trustees Incorporated in the Commonwealth of Pennsylvania pursuant to Pennsylvania Business Corporation Law 1933, P.L. 364, as amended, as Merger Rail Corporation. Additional powers granted pursuant to the provisions of the Regional Rail Reorganization Act of 1973, as amended, and the Conrail Privatization Act (P.L. 99-509).
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars Effective July 1, 1993, Consolidated Rail Corporation became a wholly-owned subsidiary of Conrail Inc. See note 2 to Financial Statements.

(*) February 10, 1976; Restated Articles of Incorporation filed March 30, 1976; Amended and Restated Articles of Incorporation filed April 12, 1987; Amended and Restated Articles of Incorporation filed May 17, 1989.

STOCKHOLDERS REPORTS

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

Check appropriate box:

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

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 1.00 per share; first preferred, \$ no par per share; second preferred \$ per share; debenture stock, \$ per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent, showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Books not closed
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of December 31, 1993
(Date)
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7 1 stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, which respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements, give as supplemental information the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. *If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.*

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No
				Stock			
				Common (d)	PREFERRED		
	Second (e)	First (f)					
1	Conrail Inc.	PhiladelphiA, PA	100	100			1
2							2
3							3
4							4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24
25							25
26							26
27							27
28							28
29							29
30							30

See Notes 2, 5 and 6 to Financial Statements.

C. VOTING POWERS AND ELECTIONS - Continued

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. See below
votes cast.
11. Give the date of such meeting. May 26, 1993
12. Give the place of such meeting. Academy of Music Hall Philadelphia, Pennsylvania

NOTES AND REMARKS

Item 10 (above)

Votes cast for election of Directors:

Class III - 4 Directors (Three year term): 75,191,077

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

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
Current Assets						
1		701	Cash			1
2		702	Temporary Cash Investments	2,202		2
3		703	Special Deposits			3
4		704	Accounts Receivable			
			-Loan and Notes	2,875	1,889	4
5		705	-Interline and Other Balances	19,338	6,111	5
6		706	-Customers	196,436	189,410	6
7		707	-Other	57,054	36,370	7
8		709, 708	-Accrued Accounts Receivable	381,608	358,235	8
9		708.5	-Receivable from Affiliated Companies	10,189	9,282	9
10		709.5	-Less: Allowance for Uncollectible Accounts	(15,587)	(11,708)	10
11		710, 711, 714	Working Funds, Prepayments, Deferred Income Tax Debits	200,035	24,468	11
12		712	Materials and Supplies	128,333	115,309	12
13		713	Other Current Assets	4,732	3,795	13
14			TOTAL CURRENT ASSETS	987,215	733,161	14
Other Assets						
15		715, 716, 717	Special Funds	17,779	15,032	15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedules 310 and 310A)	765,755	867,459	16
17		722, 723	Other Investments and Advances	46	228	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities - Cr.			18
19		737, 738	Property Used in Other than Carrier Operation (less Depreciation \$2,146).	25,424	15,300	19
20		739, 741	Other Assets	312,773	255,718	20
21		743	Other Deferred Debits	18,448	10,954	21
22		744	Accumulated Deferred Income Tax Debits			22
23			TOTAL OTHER ASSETS	1,140,225	1,164,691	23
Road and Equipment						
24		731, 732	Road (Schedule 330) L-30 Col. h & b	6,165,710	5,997,569	24
25		731, 732	Equipment (Schedule 330) L-39 Col. h & b	2,142,848	1,973,391	25
26		731, 732	Unallocated Items	302,457	277,930	26
27		733, 735	Accumulated Depreciation and Amortization (Schedules 335, 342, 351)	(2,416,736)	(2,454,101)	27
28			Net Road and Equipment	6,194,279	5,794,789	28
29	*		TOTAL ASSETS	8,321,719	7,692,641	29

NOTES AND REMARKS

See accompanying notes to Financial Statements.

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

Line No.	Cross Check	Account	Title	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
			(a)			
			Current Liabilities			
30		751	Loans and Notes Payable	79,393	126,796	30
31		752	Accounts Payable: Interline & Other Balances	12,135	3,855	31
32		753	Audited Accounts and Wages	59,601	52,484	32
33		754	Other Accounts Payable	910	38,873	33
34		755, 756	Interest and Dividends Payable	27,888	23,083	34
35		757	Payables to Affiliated Companies	484,332	468,947	35
36		759	Accrued Accounts Payable	555,398	604,016	36
37		760, 761, 761.5, 762	Taxes Accrued	109,586	91,258	37
38		763	Other Current Liabilities	86,174	133,433	38
39		764	Equipment Obligation and Other Long-Term Debt due Within One Year	144,949	174,180	39
40			TOTAL CURRENT LIABILITIES	1,560,366	1,716,925	40
			Non-Current Liabilities			
41		765, 767	Funded Debt Unmatured	1,315,651	1,052,538	41
42		766	Equipment Obligations	151,518	2,522	42
43		766.5	Capitalized Lease Obligations	486,958	496,291	43
44		768	Debt in Default			44
45		769	Accounts Payable; Affiliated Companies	2,225	1,711	45
46		770.1, 770.2	Unamortized Debt Premium	(7,042)	(6,744)	46
47		781	Interest in Default			47
48		783	Deferred Revenues-Transfers from Government Authorities			48
49		786	Accumulated Deferred Income Tax Credits	1,040,991	640,374	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits	1,027,940	1,041,045	50
51			TOTAL NON-CURRENT LIABILITIES	4,018,241	3,227,737	51
			Shareholders' Equity			
52		791, 792	Total Capital Stock: (Schedule 230) (L53&54)		370,516	52
53			Common stock		83,432	53
54			Preferred stock		287,084	54
55			Discount on Capital Stock			55
56		794, 795	Additional Capital (Schedule 230)	1,815,283	1,888,331	56
57		797	Retained Earnings: Appropriated			57
58		798	Unappropriated (Schedule 220)	927,829	639,664	58
59		798.1	Net Unrealized Loss on Non-current Marketable Equity Securities			59
60		798.5	Less Treasury Stock		(150,532)	60
61			Net Stockholders' Equity	2,743,112	2,747,979	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	8,321,719	7,692,641	62

NOTES AND REMARKS

Included above are special income tax obligations as follows: line 38 Column (c), \$49,000,000; and line 50 Columns (b) and (c), \$575,147,000 and \$568,399,000, respectively.

See accompanying Notes to Financial Statements.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES

(Dollars in thousands)

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

1. Amount (estimated, if necessary) of net income or retained income which has to be provided for capital expenditures, and for sinking and other funds pursuant to provisions of reorganization plans, mortgages, deeds of trust, or other contracts: \$ None
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made: \$ 173,819
3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: See Note 5 To Financial Statements
- (b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund See Note 5 To Financial Statements \$
- (c) Is any part of pension plan funded? Specify: Yes X No
 - (i) If funding is by insurance, give name of insurance company Not Applicable
If funding is by trust agreement, list trustee(s) Mellon Bank, N.A.
Date of trust agreement or latest amendment June 1, 1978
If respondent is affiliated in any way with the trustee(s), explain affiliation No Affiliation
 - (d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement See Note Below
 - (e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify: Yes No X
If yes, give number of the shares for each class of stock or other security:
 - (ii) Are voting rights attached to any securities held by the pension plan? Specify: Yes No If yes, who determines how the stock is voted?
4. State whether a segregated political fund has been established as provided by the Federal Election Campaign Act of 1971 (18 U.S.C. 610). Yes X No
5. (a) The amount of employers contribution to employee stock ownership plans for the current year was: \$ 12,868
(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was: \$ 4,108
6. In reference to Docket No. 37465, specify the total amount of business entertainment expenditures charged to the non-operating expense account \$ None

Note: Following are the affiliated Companies included in the Company's Pension Plan:

Conrail Mercury, Inc.
CRR Investments, Inc.
Indiana Harbor Belt Railroad Company
Merchants Despatch Transportation Company
Pennsylvania Truck Lines, Inc.

Annually, each participating company makes contributions to the fund determined by independent actuary reports or changes allocated based on relative percentage of total plan.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION - EXPLANATORY NOTES - Continued

7. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instructions 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the amounts of the respondent. Disclose the nature and amount of contingency that is material. Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed. (Explain and/or reference to the following pages.)

Contingent Liabilities:

See Note 7 to Financial Statements and Schedule 501 - Guaranties and Suretyships.

(a) Changes in Valuation Accounts.

8. Marketable Equity Securities.

		Cost	Market	Dr (Cr) to Income	Dr (Cr) to Stockholders Equity
(Current Yr.)	Current Portfolio	1			N/A
as of 12/31/93	Noncurrent Portfolio			N/A	\$
(Previous Yr.)	Current Portfolio	1		N/A	N/A
as of 12/31/92	Noncurrent Portfolio			N/A	N/A

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

	Gains	Losses
Current	\$ None	\$ None
Noncurrent	None	None

- (c) A net unrealized gain (loss) of \$ None on the sale of marketable equity securities was included in net income for _____ (year). The cost of securities sold was based on the None (method) cost of all the shares of each security held at time of sale.

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

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

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES
NOTES TO FINANCIAL STATEMENTS

1. **Summary of Significant Accounting Policies**

Industry

Consolidated Rail Corporation ("CRC" or the "Company") operates a freight railroad system in the Northeast-Midwest quadrant of the United States and the Province of Quebec.

Cash Equivalents

Cash equivalents consist of commercial paper, certificates of deposit and other liquid securities purchased with a maturity of three months or less, and are stated at cost which approximates market value.

Material and Supplies

Material and supplies consist mainly of fuel oil and items for maintenance of property and equipment, and are valued at the lower of cost, principally weighted average, or market.

Property and Equipment

Property and equipment are recorded at cost. Depreciation is provided using the composite straight-line method. The cost (net of salvage) of depreciable property retired or replaced in the ordinary course of business is charged to accumulated depreciation and no gain or loss is recognized.

Revenue Recognition

Revenue is recognized proportionally as a shipment moves on the CRC system from origin to destination.

New Accounting Standards

Effective January 1, 1993, the Company adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" ("SFAS 106") (Note 5) and Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" ("SFAS 109") (Note 4). As a result, the Company recorded cumulative after tax charges of \$22 million and \$43 million for SFAS 106 and SFAS 109, respectively.

In November 1992, the Financial Accounting Standards Board issued a standard (SFAS 112) related to accounting for postemployment benefits, which is effective January 1994. This standard requires employers to recognize their obligation to provide for salary continuation, supplemental unemployment benefits, and other benefits provided after employment but before retirement when certain conditions are met. The Company has determined that this standard would not have a material effect on its financial statements.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

2. Corporate Reorganization and Presentation

In May 1993, the shareholders of CRC approved a plan for the adoption of a holding company structure. Under the Plan, each share of CRC common stock which was issued and outstanding or held in the treasury of CRC, and each share of CRC preferred stock, all of which were held by the Non-union Employee Stock Ownership Plan (the "ESOP"), were automatically converted into one share of common stock and one share of preferred stock, respectively, of a newly created holding company, Conrail Inc. ("Conrail") on July 1, 1993. As a result, effective July 1, 1993, Conrail became the publicly held entity and CRC became a wholly-owned subsidiary of Conrail Inc.

The promissory note receivable, plus accrued interest, which CRC received in 1990 from the ESOP in exchange for its preferred shares remained with CRC and is recorded in the stockholder's equity section of its balance sheet.

As part of the establishment of the holding company, a wholly-owned subsidiary of CRC, which held the Company's interest in Concord Resources Group, Inc. ("Concord"), was transferred to Conrail. The financial position and results of operations of this subsidiary are not material to the accompanying financial statements. In September 1993, a subsidiary of the Company recorded a reserve of \$89 million relating to advances made to Concord.

3. Long-Term Debt

Long-term debt outstanding, including the weighted average interest rates at December 31, 1993, is composed of the following:

	<u>December 31,</u>	
	<u>1993</u>	<u>1992</u>
	<u>(In Thousands)</u>	
Capital leases	\$ 558,341	\$ 581,357
Medium-term notes payable, 6.52%, due 1994 to 1998	225,897	231,813
Notes payable, 9.75%, due 2000	249,374	249,321
Debentures payable, 7.88% due 2043	249,506	
Debentures payable, 9.75%, due 2020	544,181	544,122
Equipment and other obligations, 8.51%	164,894	12,435
Commercial paper, 3.33%	<u>99,841</u>	<u>99,739</u>
	2,092,034	1,718,787
Less current portion	<u>(144,949)</u>	<u>(174,180)</u>
	<u>\$1,947,085</u>	<u>\$1,544,607</u>

**200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS**

3. Long-Term Debt (Continued)

Using current market prices when available, or a valuation based on the yield to maturity of comparable debt instruments having similar characteristics, credit rating and maturity, the total fair value of the Company's long-term debt, including the current portion, but excluding capital leases, is \$1,772 million in 1993 and \$1,245 million in 1992, compared with carrying values of \$1,534 million and \$1,145 million in 1993 and 1992, respectively.

The Company acquired equipment and incurred related long-term debt under various capital leases of \$75,352,000 and \$13,343,000 in 1993 and 1992, respectively. The Company's noncancelable long-term leases generally include options to purchase at fair value and to extend the terms. Capital leases have been discounted at rates which average 8.3% and are collateralized by assets with a net book value of \$439,213,000 at December 31, 1993.

Minimum commitments, exclusive of executory costs borne by the Company, are:

	<u>Capital Leases</u>	<u>Operating Leases</u>
	(In Thousands)	
1994	\$ 108,973	\$ 88,807
1995	104,046	91,208
1996	93,892	89,760
1997	82,992	72,371
1998	77,322	71,913
1999 - 2015	<u>318,837</u>	<u>610,175</u>
Total	786,062	<u>\$1,024,234</u>
Less interest portion	<u>(227,721)</u>	
Present value	<u>\$ 558,341</u>	

The Company filed a shelf registration statement on Form S-3 with the Securities and Exchange Commission in April 1990 for \$1.25 billion of debt securities. In May 1993, the Company issued \$250 million of 7 7/8% Debentures Due 2043, and has \$11 million remaining to be issued under this shelf registration at December 31, 1993. In June 1993, the Company and Conrail filed a new shelf registration statement on Form S-3 which will enable CRC to issue up to \$500 million in debt securities or Conrail to issue up to \$500 million in convertible debt or equity securities.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

3. **Long-Term Debt** (Continued)

In February 1993, the Company issued \$94 million of Pass Through Certificates, Series 1993-A1 and 1993-A2 to finance the acquisition of equipment. The Series 1993-A1 certificates, \$41 million, have an interest rate of 5.71%, and Series 1993-A2 certificates, \$53 million, have an interest rate of 6.86%. Certificates issued in the amount of \$54 million are direct obligations of the Company and are secured by the acquired equipment. The remaining certificates, \$40 million, were issued to finance equipment which the Company will utilize under a capital lease, and while such certificates are not direct obligations of, or guaranteed by the Company, the amounts payable by the Company under the lease will be sufficient to pay principal and interest on the certificates.

In September 1993, the Company issued approximately \$63 million of 5.98% 1993 Equipment Trust Certificates, Series A, due 2013, pursuant to the 1993 registration statement. The certificates were used to finance approximately 80% of the cost of certain rebuilt and new freight cars, which the Company will utilize under an operating lease. Although the certificates are not direct obligations of, or guaranteed by the Company, amounts payable by the Company under the lease will be sufficient to pay principal and interest on the certificates. In November 1993, the Company issued \$102 million of 1993 Equipment Trust Certificates, Series B, with interest rates ranging from 3.57% to 5.90%, maturing annually from 1994 through 2008. These certificates are obligations of the Company issued for the purchase of locomotives which will serve as collateral for the obligations.

Equipment and other obligations mature in 1994 through 2013 and are collateralized by assets with a net book value of \$188,626,000 at December 31, 1993. Maturities of long-term debt other than capital leases and commercial paper are \$73,566,000 in 1994, \$61,475,000 in 1995, \$93,377,000 in 1996, \$9,396,000 in 1997, \$39,396,000 in 1998 and \$1,156,642,000 in the aggregate from 1999 through 2043.

The Company had \$179 million of commercial paper outstanding at December 31, 1993. Of the total amount outstanding, \$100 million is classified as long-term since it is expected to be refinanced through subsequent issuances of commercial paper and is supported by the long-term credit facility mentioned below.

The Company maintains a \$300 million uncollateralized revolving credit facility with a group of banks under which no borrowings were outstanding at December 31, 1993. The credit facility, which expires in 1995, requires interest to be paid on borrowings at rates based on various defined short-term market rates and an annual maximum fee of .1% of the facility amount. The credit facility contains, among other conditions, restrictive covenants relating to leverage ratio, debt, and consolidated tangible net worth.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

4. Income Taxes

The provisions for (benefits from) income taxes are composed of the following:

	<u>1993</u>			<u>1992</u>		
	<u>(In Thousands)</u>					
	<u>Federal</u>	<u>State</u>	<u>Total</u>	<u>Federal</u>	<u>State</u>	<u>Total</u>
Current	\$ 51,345	\$ 7,474	\$ 58,819	\$ 3,605	\$ 3,540	\$ 7,145
Deferred	183,750	31,432	215,182	181,200	28,825	210,025
Special income tax obligation	<u>(42,056)</u>	<u>(7,476)</u>	<u>(49,532)</u>	<u>(49,928)</u>	<u>(8,732)</u>	<u>(58,660)</u>
	<u>\$193,039</u>	<u>\$31,430</u>	<u>\$224,469</u>	<u>\$134,877</u>	<u>\$23,633</u>	<u>\$158,510</u>

Effective January 1, 1993, the Company adopted the provisions of SFAS 109 which requires a liability approach for measuring deferred tax assets and liabilities based on differences between the financial statement and tax bases of assets and liabilities at each balance sheet date using enacted tax rates in effect when those differences are expected to reverse. As a result, the Company recorded a cumulative adjustment of \$43 million. The primary effects of the adoption of this standard on the balance sheet were the recording of a current deferred tax asset of \$147 million with a corresponding increase in the long-term deferred income tax liability and the net deferred income tax liabilities related to the cumulative accounting adjustment for the adoption of SFAS 109 and SFAS 106 (Note 5). Prior years' financial statements have not been restated to apply the provisions of the new standard.

As a result of the increase in the federal corporate income tax rate from 34% to 35% enacted August 10, 1993, and effective January 1, 1993, income tax expense for 1993 was increased by \$38 million, of which \$34 million related to the effects of adjusting deferred income taxes and the special income tax obligation for the rate increase.

The Company and its subsidiaries will be included in the consolidated federal income tax return filed by Conrail for periods subsequent to July 1, 1993. The consolidated federal income tax expense or benefit will be allocated to the Company as though the Company files a separate consolidated tax return.

During the third quarter of 1993, the Company reached a settlement with the Internal Revenue Service related to the audit of the Company's consolidated federal income tax returns for the fiscal years 1987 through 1989. Under the settlement, the Company paid \$51 million, including interest, all of which had been previously provided for in prior years resulting in no income statement effect in 1993.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

4. Income Taxes (Continued)

Significant components of the Company's special income tax obligation and deferred income tax liabilities and (assets) as of December 31, 1993 are as follows:

	(In Thousands)
Current assets (primarily accounts receivable)	\$ (23,175)
Current liabilities (primarily accrued liabilities and casualty reserves)	<u>(163,338)</u>
Current deferred tax asset, net	<u>\$ (186,513)</u>
Noncurrent liabilities:	
Property and equipment	1,866,000
Other long-term assets (primarily prepaid pension asset)	74,000
Miscellaneous	<u>17,000</u>
	<u>1,957,000</u>
Noncurrent assets:	
Nondeductible reserves and other liabilities	(121,000)
Equipment obligations	(44,000)
Tax benefit transfer receivable	(42,000)
Alternative minimum tax credits	(77,000)
Net operating loss carryforward	(39,000)
Miscellaneous	<u>(17,862)</u>
	<u>(340,862)</u>
Special income tax obligation and deferred income tax liabilities, net	<u>\$1,616,138</u>

The tax effects of each source of deferred income taxes and special income tax obligation (disclosure for 1993 is not required nor applicable under SFAS 109) are as follows:

	<u>1992</u> (In Thousands)
Deferred taxes	
Tax depreciation over book	\$ 85,061
Other property transactions	80,861
Casualty, wage and other accruals	78,340
Alternative minimum tax	(40,115)
Other	<u>5,878</u>
	<u>\$210,025</u>
Special income tax obligation	
Reduced tax basis depreciation	(31,324)
Other property transactions	<u>(27,336)</u>
	<u>\$ (58,660)</u>

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

4. Income Taxes (Continued)

As of December 31, 1993, the Company has approximately \$77 million of alternative minimum tax credits available to offset future U.S. federal income taxes on an indefinite carryforward basis.

Reconciliations of the U.S. statutory tax rates with the effective tax rates follow:

	<u>1993</u>	<u>1992</u>
Statutory tax rate	35.0%	34.0%
State income taxes, net of federal benefit	4.5	3.5
Effect of federal tax increase on deferred taxes	7.5	
Other	<u>2.5</u>	<u>(1.5)</u>
Effective tax rate	<u>49.5%</u>	<u>36.0%</u>

5. Employee Benefits

Pension Plans

The Company maintains a defined benefit pension plan which is noncontributory for all non-union employees and generally contributory for participating union employees. Benefits are based primarily on credited years of service and the level of compensation near retirement. Funding is based on the minimum amount required by the Employee Retirement Income Security Act of 1974.

Pension credits include the following components:

	<u>1993</u>	<u>1992</u>
	(In Thousands)	(In Thousands)
Service cost - benefits earned during the period	\$ 8,366	\$ 6,959
Interest cost on projected benefit obligation	45,447	44,717
Return on plan assets - actual	(123,366)	(65,634)
- deferred	42,028	(12,955)
Net amortization and deferral	<u>(15,087)</u>	<u>(15,011)</u>
	<u>\$ (42,612)</u>	<u>\$ (41,924)</u>

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

5. Employee Benefits (Continued)

Pension Plans (Continued)

The funded status of the pension plans and the amounts reflected in the balance sheets are as follows:

	<u>1993</u>	<u>1992</u>
	(In Thousands)	
Accumulated benefit obligation (\$529,277 and \$502,336 vested, respectively)	<u>\$ 534,134</u>	<u>\$ 502,999</u>
Market value of plan assets	1,036,878	971,035
Projected benefit obligation	<u>(628,583)</u>	<u>(576,454)</u>
Plan assets in excess of projected benefit obligation	408,295	394,581
Unrecognized prior service cost	42,290	59,834
Unrecognized transition net asset	(157,821)	(177,305)
Unrecognized net gain	<u>(100,383)</u>	<u>(123,480)</u>
Net prepaid pension cost	<u>\$ 192,381</u>	<u>\$ 153,630</u>

The assumed weighted average discount rates used in 1993 and in 1992 are 7.25% and 8.0%, respectively, and the rate of increase in future compensation levels used in determining the actuarial present value of the projected benefit obligation as of December 31, 1993 and 1992 is 6.0%. The expected long-term rate of return on plan assets (primarily equity securities) in 1993 and 1992 is 9.0%.

Savings Plan

The Company also provides 401(k) savings plans for union and non-union employees. Under the Non-union ESOP, 100% of employee contributions are matched in the form of Series A ESOP Convertible Junior Preferred Stock ("ESOP Stock") of Conrail (Note 2) for the first 6% of a participating employee's base pay. Under the union employee plan, employee contributions are not matched by the Company. Savings plan expense, including Non-union ESOP expense, was \$4,560,000 in 1993 and \$3,705,000 in 1992.

In connection with the Non-union ESOP, in 1990 the Company issued 9,979,562 of the authorized 10 million shares of its ESOP Stock to the Non-union ESOP in exchange for a 20 year promissory note with interest at 9.55% from the Non-union ESOP in the principal amount of \$287,848,000. In addition, unearned ESOP compensation of \$287,848,000 was recognized as a charge to retained earnings in the Railroad Annual Report R-1, coincident with the Non-union ESOP's issuance of its \$287,848,000 promissory note to the Company. The debt of the Non-union ESOP was recorded by the Company and offset against the promissory note from the Non-union ESOP. Prior to the corporate reorganization, unearned ESOP compensation was charged to expense

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

5. **Employee Benefits (Continued)**

Savings Plans (Continued)

as shares of ESOP Stock were allocated to participants. An amount equivalent to the preferred dividends declared on the ESOP Stock partially offset compensation and interest expense related to the Non-union ESOP.

In conjunction with the formation of the holding company on July 1, 1993, each share of CRC preferred stock, all of which were held by the Non-union ESOP, was automatically converted into one share of preferred stock of Conrail Inc. and the debt of the Non-union ESOP and the unearned ESOP compensation accounts were transferred to Conrail Inc. The promissory note receivable from the Non-union ESOP plus the accrued interest were reclassified by CRC to the stockholder's equity section of its balance sheet. Unearned ESOP compensation is now amortized and charged to CRC by Conrail as shares of ESOP Stock are allocated to participants. An amount equivalent to the preferred dividends declared on the ESOP Stock proportionally offsets compensation expense of CRC and interest expense of Conrail related to the Non-union ESOP.

Conrail makes dividend payments at a rate of 7.51% on the ESOP Stock and CRC makes additional contributions in an aggregate amount sufficient to enable the Non-union ESOP to make the required interest and principal payments on its note.

Interest expense incurred by the Non-union ESOP on its debt to the Company before the corporate reorganization on July 1, 1993, was \$14,559,000 in 1993 and \$27,565,000 in 1992. Compensation expense related to the Non-union ESOP was \$10,012,000 in 1993 and \$9,114,000 in 1992. Preferred dividends paid to the Non-union ESOP by CRC prior to the corporate reorganization were \$10,779,000 in 1993 and \$21,575,000 in 1992. The Company received \$26,022,000 and \$21,575,000 in debt service payments from the Non-union ESOP in 1993 and 1992, respectively.

Postretirement Benefits Other Than Pensions

The Company provides health and life insurance benefits to certain eligible retired non-union employees. Certain non-union employees are eligible for retiree medical benefits, while substantially all non-union employees are eligible for retiree life insurance benefits. Generally, company-provided health care benefits terminate when covered individuals reach age 65.

Retiree medical benefits are funded by a combination of Company and retiree contributions. The cost of medical benefits provided by the Company as self-insurer was previously recognized as claims and administrative expenses were paid. Retiree life insurance benefits are provided by insurance companies whose premiums are based on claims paid during the year and the cost of such benefits was previously recognized as the annual insurance premium. The expense of providing both non-union retiree medical and life insurance benefits for 1992 was \$4,542,000.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

5. Employee Benefits (Continued)

Postretirement Benefits Other Than Pensions (Continued)

Retiree life insurance plan assets consist of a retiree life insurance reserve held in the Company's group life insurance policy. There are no plan assets for the retiree health benefits plan.

Effective January 1, 1993, the Company adopted SFAS 106, which requires that the cost of retiree benefits other than pensions be accrued during the period of employment rather than when benefits are paid. The Company elected the immediate recognition method allowed under the statement and accordingly recorded a cumulative, one-time charge of \$22 million (net of tax benefits of \$14 million). This accrual was in addition to the remaining balance of \$21 million which had been accrued for postretirement health benefits for employees who participated in the Company's 1989 non-union voluntary retirement program. The accumulated postretirement obligation at January 1, 1993 was \$41 million for the medical plan and \$21 million for the life insurance plan. Plan assets attributed to the life insurance plan at January 1, 1993 totalled \$5 million.

The following sets forth the plan's funded status reconciled with amounts reported in the Company's balance sheet at December 31, 1993:

	<u>Medical Plan</u>	<u>Life Insurance Plan</u>
	<u>(In Thousands)</u>	
Accumulated postretirement benefit obligation:		
Retirees	\$31,209	\$16,059
Fully eligible active plan participants	8,531	419
Other active plan participants	<u>2,400</u>	<u>6,148</u>
Accumulated benefit obligation	42,140	22,626
Market value of plan assets		<u>(5,953)</u>
Accumulated benefit obligation in excess of plan assets	42,140	16,673
Unrecognized losses	<u>(2,577)</u>	<u>(2,283)</u>
Accrued benefit cost recognized in the Balance Sheet	<u>\$39,563</u>	<u>\$14,390</u>
Net periodic postretirement benefit cost for 1993, primarily interest cost	<u>\$ 3,097</u>	<u>\$ 1,302</u>

An 11.5 percent rate of increase in per capita costs of covered health care benefits was assumed for 1994, gradually decreasing to 6 percent by the year 2008. Increasing the assumed health care cost trend rates by one percentage point in each year would increase the accumulated postretirement benefit obligation as of December 31, 1993 by \$4 million and would have an immaterial effect on the service cost and interest cost components of net periodic postretirement benefit cost for 1993. A discount rate of 7.0% was used to determine the accumulated postretirement benefit obligations for both the medical and life insurance plans. The assumed rate of compensation increase is 5.0%.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

6. Capital Stock

The Company is authorized to issue 25 million shares of preferred stock with no par value. The Board of Directors has the authority to divide the preferred stock into series and to determine the rights and preferences of each.

As a result of the holding company structure that became effective on July 1, 1993 (Note 2), each share of CRC common stock which was issued and outstanding or held in the treasury of CRC, was automatically converted into one share of Conrail common stock. Subsequent to July 1, 1993, CRC had 100 shares of common stock outstanding, all held by Conrail. All of the long-term incentive plans of CRC were amended to reflect the use of Conrail common stock.

The activity and status of treasury stock follow:

	<u>1993</u>	<u>1992</u>
Shares, beginning of year	3,690,002	546,400
Acquired	611,182	3,143,602
Reclassified as authorized but unissued	(43,800)	
Corporate reorganization (Note 2)	<u>(4,257,384)</u>	
Shares, end of year	<u>-</u>	<u>3,690,002</u>

Conrail's 1987 Long-Term-Incentive Plan (the "1987 Incentive Plan") authorizes the granting to the Company's officers and key employees of up to 4 million shares of Conrail common stock through stock options, stock appreciation rights, and awards of restricted or performance shares. A stock option is exercisable for a specified term commencing after grant at a price not less than the fair market value of the stock on the date of grant. The 1987 Incentive Plan also provides for the granting of Conrail stock to employees, contingent on either a specified period of employment or achievement of certain financial or performance goals.

Conrail's 1991 Long-Term Incentive Plan (the "1991 Incentive Plan") authorizes the granting to the Company's officers and key employees of up to 3.2 million shares of Conrail common stock, through stock options, stock appreciation rights and awards of restricted or performance shares. Through December 31, 1993, 169,005 shares of Conrail restricted stock have been granted under its incentive plans.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONTINUED
NOTES TO FINANCIAL STATEMENTS

6. Capital Stock (Continued)

The activity and status of stock options under the incentive plans follow:

	<u>Non-qualified Stock Options</u>	
	<u>Option Price Per Share</u>	<u>Shares Under Option</u>
Balance, January 1, 1992	\$14.000 - \$36.595	2,165,680
Granted	\$42.625 - \$45.125	1,383,600
Exercised	\$14.000 - \$25.063	(674,652)
Cancelled	\$42.625	<u>(3,750)</u>
Balance, December 31, 1992	\$14.000 - \$45.125	2,870,878
Granted	\$49.375 - \$60.500	73,027
Exercised	\$14.000 - \$53.875	(928,822)
Cancelled	\$31.813 - \$45.125	<u>(48,762)</u>
Balance, December 31, 1993	\$14.000 - \$60.500	<u>1,966,321</u>
Exercisable, December 31, 1993	\$14.000 - \$53.875	<u>995,827</u>
Available for future grants		
December 31, 1992		<u>1,792,726</u>
December 31, 1993		<u>1,698,036</u>

7. Commitments and Contingencies

Non-union Voluntary Retirement Program

On December 15, 1993, the Board of Directors approved a voluntary early retirement program for eligible members of its non-union workforce. The eligible employees have until February 28, 1994 to elect to retire under the program, and based on the results of a similar program completed in 1990, the cost of the program is expected to have a material effect on the income statement for the first quarter of 1994. The transaction will not significantly affect the Company's cash position as approximately 85% of the cost will be paid from the Company's overfunded pension plan (Note 5).

Environmental

The Company is subject to various federal, state and local laws and regulations regarding environmental matters. The Company is a party to various proceedings brought by both regulatory agencies and private parties under federal, state and local laws, including Superfund laws, and has also been named as a potentially responsible party in many governmental investigations and actions for the cleanup and removal of hazardous substances due to its alleged involvement as either a transporter, generator or property owner. Due to the number of parties involved at many of these sites, the wide range of costs of possible remediation alternatives, the changing technology and the length of time over which these matters develop, it is often not possible to estimate the Company's

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION-EXPLANATORY NOTES-CONCLUDED
NOTES TO FINANCIAL STATEMENTS

7. **Commitments and Contingencies (Continued)**

Environmental (Continued)

liability for the costs associated with the assessment and remediation of contaminated sites. Although the Company's operating results and liquidity could be significantly affected in any quarterly or annual reporting period if it were held principally liable in certain of these actions, at December 31, 1993, the Company had accrued \$77 million, an amount it believes is sufficient to cover the probable liability and remediation costs that will be incurred at Superfund sites and other sites based on known information and using various estimating techniques. The Company believes the ultimate liability for these matters will not materially affect its consolidated financial condition.

The Environmental Quality Department of the Company is charged with promoting the Company's compliance with laws and regulations affecting the environment and instituting environmentally sound operating practices. The department monitors the status of the sites where the Company is alleged to have liability and continually reviews the information available and assesses the adequacy of the recorded liability.

Other Contingencies

The Company is involved in various legal actions, principally relating to occupational health claims, personal injuries, casualties, property damage and loss and damage. The Company has recorded liabilities on its balance sheet for amounts sufficient to cover the expected payments for such actions. At December 31, 1993, these liabilities are presented net of estimated insurance recoveries of approximately \$80 million.

The Company may be contingently liable for approximately \$102 million at December 31, 1993 under indemnification provisions related to sales of tax benefits.

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operation for the year.
2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.
3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513, Dividend Income. List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the Income from Affiliated Companies subsection of this schedule.

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

Schedule 210
Line 15, column (b)
Line 47 + 48 + 49, column (b)
Line 50, column (b)

Schedule 210
=Line 62, column (b)
=Line 63, column (b)
=Line 64, column (b)
Schedule 410
=Line 620, column (h)
=Line 620, column (f)
=Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceeding year (c)	Freight-related revenues & expenses (d)	Passenger-related revenues & expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	3,277,443	3,133,262	3,277,443		1
2		(102) Passenger					2
3		(103) Passenger-Related					3
4		(104) Switching	37,353	36,534	37,353		4
5		(105) Water Transfers					5
6		(106) Demurrage	22,136	22,760	22,136		6
7		(110) Incidental	13,037	15,317	13,037		7
8		(121) Joint Facility-Credit	(1)	(1)	(1)		8
9		(122) Joint Facility-Debit	(445)	(234)	(445)		9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities - lines 1-9)	3,349,523	3,207,638	3,349,523		10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations	39	25	39		11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities					12
13		TOTAL RAILWAY OPERATING REVENUES (lines 10-12)	3,349,562	3,207,663	3,349,562		13
14	*	(531) Railway operating expenses	2,771,531	2,701,613	2,771,531		14
15	*	Net revenue from railway operations	578,031	506,050	578,031		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	5,066	5,279			16
17		(510) Miscellaneous rent income	51,012	54,222			17
18		(512) Separately operated properties-Profit					18
19		(513) Dividend income (cost method)	687	13,500			19
20		(514) Interest income	33,103	30,278			20
21		(516) Income from sinking and other funds	1,085	772			21
22		(517) Release of premiums on funded debt					22
23		(518) Reimbursements received under contracts and agreements					23
24		(519) Miscellaneous income	34,417	19,767			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	1,133	918			25
26		b. Equity in undistributed earnings (-losses)	(19,208)	29,405			26
27		TOTAL OTHER INCOME (lines 16-26)	107,295	154,141			27
28		TOTAL INCOME (line 15, 27)	685,326	660,191			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	122	144			29
30		(544) Miscellaneous taxes					30
31		(545) Separately operated properties-Loss	9	9			31
32		(549) Maintenance of investment organization	945	763			32
33		(550) Income transferred under contracts and agreements					33
34		(551) Miscellaneous income charges	37,639	28,963			34
35		(553) Uncollectible accounts	1,530	2,549			35
36		TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-35)	40,245	32,428			36
37		Income available for fixed charges (lines 28, 36)	645,081	627,763			37

210. RESULTS OF OPERATIONS - Continued

(Dollars in Thousands)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceeding year (c)	Line No.
		FIXED CHARGES			
		(546) Interest on funded debt:			
38		(a) Fixed interest not in default	161,980	148,978	38
39		(b) Interest in default			39
40		(547) Interest on unfunded debt	29,473	38,407	40
41		(548) Amortization of discount on funded debt	202	258	41
42		TOTAL FIXED CHARGES (lines 38-41)	191,655	187,643	42
43		Income after fixed charges (lines 37, 42)	453,426	440,120	43
		OTHER DEDUCTIONS			
		(546) Interest on funded debt:			
44		(c) Contingent interest			44
		UNUSUAL OR INFREQUENT ITEMS			
45		(555) Unusual or infrequent items (debit) credit			45
46		Income (Loss) from continuing operations (before income taxes)	453,426	440,120	46
		PROVISIONS FOR INCOME TAXES			
		(556) Income taxes on ordinary income			
47	*	(a) Federal income taxes	51,345	3,605	47
48	*	(b) State income taxes	7,474	3,540	48
49	*	(c) Other income taxes (special income tax obligation)	(49,532)	(58,660)	49
50	*	(557) Provision for deferred taxes	215,182	210,025	50
51		TOTAL PROVISIONS FOR INCOME TAXES (lines 47-50)	224,469	158,510	51
52	*	Income from continuing operations (lines 46-51)	228,957	281,610	52
		DISCONTINUED OPERATIONS			
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)			53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)			54
55		Income before extraordinary items (lines 52 + 53 + 54)	228,957	281,610	55
		EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
56		(570) Extraordinary items (Net)			56
57		(590) Income taxes on extraordinary items			57
58		(591) Provision for deferred taxes-Extraordinary items			58
59		TOTAL EXTRAORDINARY ITEMS (lines 56-58)			59
60		(592) Cumulative effect of changes in accounting principles (less applicable tax of \$)	(64,913)		60
61	*	Net income (Loss) (lines 55 + 59 + 60)	164,044	281,610	61
		Reconciliation of net railway operating income (NROI)			
62	*	Net revenues from railway operations	578,031	506,050	62
63	*	(556) Income taxes on ordinary income (-)	9,287	(51,515)	63
64	*	(557) Provision for deferred income taxes (-)	215,182	210,025	64
65		Income from lease of road and equipment (-)			65
66		Rent for leased road and equipment (+)	51	51	66
67		Net railway operating income (loss)	353,613	347,591	67

See accompanying Notes to Financial Statements.

NOTES AND REMARKS FOR SCHEDULES 210 AND 220

220. RETAINED EARNINGS
(Dollars in Thousands)

1. Show below the items of Retained Earnings Accounts of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies.
2. All contra entres hereunder should be shown in parentheses.
3. Show under Remarks the amount of assigned Federal income tax consequences for Accounts 606 and 616.
4. Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
5. Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61 column (b), Schedule 210.
6. Include in column (b) only amounts applicable to retained earnings exclusive of any amounts included in column (c).

Line No.	Cross Check	Item (a)	Retained earnings- Unappropriated (b)	Equity in undis- tributed earnings (losses) of affil- iated companies (c)	Line No.
1		Balances at beginning of year	\$ 469,055	\$ 170,609	1
2		(601.5) Prior period adjustment to beginning retained earnings			2
		CREDITS			
3	*	(602) Credit balance transferred from income	183,252		3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings	362,639		5
6		TOTAL	545,891		6
		DEBITS			
7	*	(612) Debit balance transferred from income		19,208	7
8		(616) Other debits to retained earnings	1,451	95,261	8
9		(620) Appropriations for sinking and other funds			9
10		(621) Appropriations for other purposes			10
11		(623) Dividends: Common stock	131,027		11
12		Preferred stock(1)	10,779		12
13		TOTAL	143,257	114,469	13
14		Net increase (decrease) during year (L. 6 minus L. 13)	402,634	(114,469)	14
15	*	Balances at close of year (Lines 1, 2 and 14)	871,689	56,140	15
16	*	Balances from line 15(c)	56,140	N/A	16
17		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies (798) at end of year.	927,829	N/A	17
18		(797) Total appropriated retained earnings:			18
19		Credits during year \$			19
20		Debits during year \$			20
21		Balance at Close of year \$			21
22		Amount of assigned Federal income tax consequences: Account 606 \$			22
23		Account 616 \$			23

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

230. CAPITAL STOCK

PART I. CAPITAL STOCK

(Dollars in Thousands)

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

Line No.	Class of Stock (a)	Par Value (b)	Authorized (c)	Number of Shares Issued (d)	In Treasury (e)	Outstanding (f)	Book Value at end of Year Outstanding \$ (g)	In Treasury \$ (h)	Line No.
1	Common	\$1.00	250,000,000	100		100			1
2									2
3									3
4	Preferred	No Par	25,000,000						4
5									5
6									6
7									7
8									8
9									9
10	TOTAL		275,000,000	100		100			10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR

(Dollars in Thousands)

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

Line No.	Items (a)	Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)	Additional Capital \$ (h)	Line No.
11	Balance at beginning of year	9,960,527	287,084	83,431,747	83,432	3,690,002	150,532	1,888,331	11
12	Capital stock sold (1)			430,832	431			10,980	12
13	Capital stock reacquired					611,182	31,696		13
14	Capital stock canceled			(43,800)	(44)	(43,800)	(2,225)	(732)	14
15	Adoption of holding company structure	(9,954,844)	(286,740)	(83,824,701)	(83,825)	(4,257,384)	(180,003)	(92,343)	15
16	Other, primarily ESOP distributions and tax benefits	(5,683)	(344)	6,022	6			9,047	16
17	Balance at close of year			100				1,815,283	17

(1) By footnote on page 17 state the purpose of the issue and authority. See Notes 2, 5 and 6 to Financial Statements.

240. STATEMENT OF CASH FLOWS

(Dollars in Thousands)

Give the information as requested concerning the cash flows during the year. Either the direct or indirect method can be used. The direct method shows as its principal components operating cash receipts and payments, such as cash received from customers and cash paid to suppliers and employees, the sum of which is net cash flow from operating activities. The indirect method starts with net income and adjusts it for revenue and expense items that were not the result of operating cash transactions in the current period to reconcile it to net cash flow from operating activities. If direct method is used complete lines 1 - 41; indirect method complete lines 10 - 41. Cash for the purpose of this schedule shall include cash and cash equivalents which are short-term, highly liquid investments readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Information about all investing and financing activities which do not directly affect cash shall be separately disclosed in footnotes to this schedule. They shall clearly relate the cash (if any) any noncash aspects of transactions. Examples of noncash investing and transactions include converting debt to equity, acquiring assets by assuming directly related liabilities, such as purchasing a building by incurring a mortgage to the seller, obtaining an asset by entering into a capital lease; and exchanging noncash assets or liabilities for other noncash assets or liabilities. Some transactions are part cash and part noncash, only the cash portion shall be reported directly in the statement of cash flows. Refer to FAS Statement No. 95, Statement of Cash Flows, for further details.

CASH FLOWS FROM OPERATING ACTIVITIES

Line No.	Cross check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
1.		Cash received from operating revenues			1.
2.		Dividends received from affiliates			2.
3.		Interest received			3.
4.		Other income			4.
5.		Cash paid for operating expenses			5.
6.		Interest paid (net of amounts capitalized)			6.
7.		Income taxes paid			7.
8.		Other net			8.
9.		NET CASH PROVIDED BY OPERATING ACTIVITIES (Lines 1-8)			9.

RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
10.	*	Income from continuing operations	228,957	281,610	10.

ADJUSTMENTS TO RECONCILE INCOME FROM CONTINUING OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES

Line No.	Cross check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
11.		Loss (-gain) on sale or disposal of tangible property and investments	(19,884)	(6,241)	11.
12.		Depreciation and amortization expenses	277,761	288,270	12.
13.		Increase (-decrease) in provision for Deferred Income Taxes	215,182	216,052	13.
14.		Net decrease (-increase) in undistributed earnings (-losses) of affiliates	19,208	(29,405)	14.
15.		Decrease (-increase) in accounts receivable	(62,324)	(8,983)	15.
16.		Decrease (-increase) in materials and supplies, and other current assets	(3,015)	3,791	16.
17.		Increase (-decrease) in current liabilities other than debt	(79,925)	(117,648)	17.
18.		Increase (-decrease) in other net (1)	(21,183)	(186,824)	18.
19.		Net cash provided from continuing operations (Lines 10-18)	554,777	440,622	19.
20.		Add (-subtract) cash generated (-paid) by reason of discontinued operations and extraordinary items (A)	(64,913)		20.
21.		NET CASH PROVIDED FROM OPERATING ACTIVITIES (Lines 19 & 20)	489,864	440,622	21.

CASH FLOWS FROM INVESTING ACTIVITIES

Line No.	Cross check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
22.		Proceeds from sale of property	17,121	23,555	22.
23.		Capital expenditures	(557,690)	(421,761)	23.
24.		Net change in temporary cash investments not qualifying as cash equivalents			24.
25.		Proceeds from sale/repayment of investment and advances			25.
26.		Purchase price of long-term investments and advances	(21,732)	(33,854)	26.
27.		Net decrease (-increase) in sinking and other special funds	2,747	(930)	27.
28.		Other (2)	(5,479)	(4,573)	28.
29.		NET CASH USED IN INVESTING ACTIVITIES (Lines 22-28)	(565,033)	(437,563)	29.

(A) Represents cumulative effect of changes in accounting principles, see Schedule 210 line 60 column (b).

(Continued on next page)

240. STATEMENT OF CASH FLOWS (Concluded)
(Dollars in Thousands)

CASH FLOWS FROM FINANCING ACTIVITIES

Line No.	Cross check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
30		Proceeds from issuance of long-term debt	485,809	129,462	30
31		Principal payments of long-term debt	(193,840)	(163,646)	31
32		Proceeds from issuance of capital stock	11,411	12,051	32
33		Purchase price of acquiring treasury stock	(31,696)	(131,365)	33
34		Cash dividends paid	(141,806)	(102,138)	34
35		Other-net (3)	(52,507)	252,577	35
36		NET CASH FROM FINANCING ACTIVITIES (Lines 30-35)	77,371	(3,059)	36
37		NET INCREASE (-DECREASE) IN CASH AND CASH EQUIVALENTS (Lines 21, 29 & 36)	2,202		37
38		Cash and cash equivalents at beginning of the year			38
39		CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Lines 37 & 38)	2,202		39
		Footnotes to Schedule 240			
40		Cash paid during the year for:			
		Interest (net of amount capitalized)*	163,977	158,792	40
41		Income taxes (net)*	26,650	26,650	41

* Only applies if indirect method is adopted.

NOTES AND REMARKS

(1)	Working capital changes not affecting operations		
	Net payments related to the 1991 special charge not affecting current accounts		(82,031)
	Pension credits	(42,588)	(41,628)
	Special income tax obligation	(49,533)	(57,843)
	Special income tax obligation transfer from current accounts	49,000	
	Cumulative accounting changes	64,913	
	Tax benefits on ESOP dividends and stock options	16,469	14,240
	IRS Settlement	(50,585)	
	Other, net	(8,859)	(19,562)
		<u>(21,183)</u>	<u>(186,824)</u>
(2)	Demolition costs of track removed, not replaced	(5,229)	(5,141)
	Other, net	(250)	568
		<u>(5,479)</u>	<u>(4,573)</u>
(3)	Net proceeds from (paid) on note due subsidiary	(5,604)	125,781
	Repayment of short-term borrowings	(161,652)	(203,110)
	Short-term borrowings	114,249	329,906
	Other	500	
		<u>(52,507)</u>	<u>252,577</u>

See Notes 2, 4, 5, and 6 to the Financial Statements.

Road Initials: CR Year 1993

**250--CONSOLIDATED INFORMATION
FOR REVENUE ADEQUACY DETERMINATION
(Dollars in Thousands)**

Line No.	Item (a)	Beginning of year (b)	End of year (c)
1	Adjusted Net Railway Operating Income For Reporting Entity Combined/Consolidated Net Railway Operating Income for Reporting Entity	N/A	363,315
2	Add: Interest Income from Working Capital Allowance--Cash Portion		593
3	Income Taxes Associated with Non-Rail Income and Deductions		1,426
4	Gain or (loss) from transfer/reclassification to nonrail-status (net of income taxes)		9,683
5	Adjusted Net Railway Operating Income (Lines 1, 2, 3 & 4)		375,017
6	Adjusted Investment in Railroad Property for Reporting Entity Combined Investment in Railroad Property Used in Transportation Service	5,882,369	6,227,648
7	Less: Interest During Construction	-	-
8	Other Elements of Investment (if debit balance)	-	-
9	Add: Net Rail Assets of Rail-Related Affiliates	56,032	59,375
10	Working Capital Allowance	145,244	139,071
11	Net Investment Base Before Adjustment for Deferred Taxes (Lines 6 through 10)	6,083,645	6,426,094
12	Less: Accumulated Deferred Income Tax Credits	648,517	1,084,261
13	Net Investment Base (Line 11 - 12)	5,435,128	5,341,833

In the space provided, please list all railroads and rail-related affiliated companies which are being reported in this consolidation, along with the nature of the business for each company.

Name of Affiliate	Nature of Business
Calumet Western Railway Company	Switching and terminal company.
CRC Properties, Inc.	Real estate holding company.
Indiana Harbor Belt Railroad Company	Switching and terminal company.
Merchants Despatch Transportation Corporation	Furnishes weighing, inspection and perishable protective service to the transportation industry.
The Monongahela Railway Company*	A road-haul railroad company.
The St. Lawrence and Adirondack Railway Company	Lessor of railroad property.

*On May 1, 1993, The Monongahela Railway Company was merged into the Consolidated Rail Corporation.

SCHEDULE 250 - PART B
Determination of Nonrail Taxes

This table is designed to facilitate the calculation of taxes that are not rail-related, the amount to be reported on Schedule 250, Line 3.

Part I - DETERMINE TAXES ON NONRAILROAD INCOME FOR ALL COMBINED/CONSOLIDATED RAILROADS
(EXCLUDES ALL RAIL-RELATED AFFILIATES)

(1) Determine Combined/Consolidated Adjusted income from continuing operations (before taxes) for all affiliated railroads (all classes). Do not include rail-related affiliates that are not railroads in this part. This represents the total combined/consolidated amounts for all items listed below for all railroads in the reporting entity.

Income from continuing operations (before taxes) should be the equivalent of the numbers contained in the R-1 Schedule 210, Line 46 adjusted to include all railroads in the reporting entity.....	462,786
- Equity in undistributed earnings, which represents the total of Schedule 210, Line 26 for all railroads in the reporting entity.....	(19,625)
- Dividends in affiliated companies. (if the affiliate is 80% or more controlled by the parent railroad, then deduct 100% of the affiliate's dividend. If the affiliate is less than 80% controlled by the parent railroad, then deduct 80% of the affiliate's dividend).....	49
= Adjusted income from continuing operations (before taxes). This represents 'A' in item (3) below.....	<u>482,362</u>

(2) Determine Combined/Consolidated Adjusted Pre-tax NROI for all railroads in the reporting entity
Combined/Consolidated Pre-tax NROI for the entire entity, which equals the amount shown on

Schedule 250, Line 1.....	363,315
+ Current Provision for taxes, which represents the consolidated amounts of Schedule 210, Line 51 for all railroads in the reporting entity. (This figure includes both Account 556, Income Taxes on Ordinary Income and Account 557, Provision for Deferred Taxes).....	228,837
+ Interest income on working capital allowance, which represents the total consolidated interest income relative to the working capital component of the net investment base and should equal the amount shown in Schedule 250, Line 2 for all railroads in the reporting entity.....	593
+ Release of premiums on funded debt, which represents the consolidated total of release of premium on funded debt as shown on Schedule 210, Line 22 for all railroads in the reporting entity.....	-
- Total fixed charges, which represents the consolidated total of fixed charges as shown on Schedule 210, Line 42 for all railroads in the reporting entity.....	191,973
- Railroad-related income from affiliates (other than railroads) which was included in consolidated NROI (Schedule 250, Line 1).....	676
= Combined/Consolidated Pre-Tax Adjusted NROI for all railroads. This represents 'B' in Item (3) below.....	<u>400,096</u>

(3) Calculate the railroad-related tax ratio : 'B/A'..... .8295

(4) Compute the nonrailroad-related complement: (1 - Railroad-related income ratio) which equals the Nonrailroad-related tax ratio. .1705

(5) Compute the nonrailroad portion of the total provisions for taxes. This equals:

The Nonrailroad-related tax ratio (Item (4) above) times the total current income taxes accrued on ordinary income (Account 556) which represents the consolidated amounts of Schedule 210, Lines 47, 48, and 49 for all railroads in the reporting entity.....	<u>2,345</u>
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PART II - DETERMINE NONRAILROAD-RELATED TAXES FOR RAIL-RELATED AFFILIATES
(EXCLUDES ALL AFFILIATED RAILROADS)

(6) This is calculated by dividing the nonrailroad-related income for combined rail-related affiliates by the total pre-tax net income for all combined rail-related affiliates and multiplying this result by the total taxes (current provision plus deferred). This equals the taxes on nonrailroad income for all affiliated companies..... (919)

PART III - DETERMINE TOTAL NONRAILROAD-RELATED TAXES

(7) This is determined as follows:

Total income taxes on nonrailroad-related income for all railroads in the reporting entity (Item 5 above).....	<u>2,345</u>
+ Total Nonrailroad-related taxes for rail-related affiliates (Item 6 above).....	<u>(919)</u>
Equals total nonrailroad-related taxes (This amount should be transferred to Schedule 250, Part A, Line 3).....	<u>1,426</u>

245. WORKING CAPITAL
(Dollars in Thousands)

1. This schedule should include only data pertaining to railway transportation services.
2. Carry out calculations of lines 9, 10, 20, and 21, to the nearest whole number.

Line No.	Item (a)	Source No.	Amount (b)	Line No.
CURRENT OPERATING ASSETS				
1	Interline and Other Balances (705)	Schedule 200, line 5, column b	19,338	1
2	Customers (706)	Schedule 200, line 6, column b	196,436	2
3	Other (707)	Note A	57,054	3
4	TOTAL CURRENT OPERATING ASSETS	Lines 1 + 2 + 3	272,828	4
OPERATING REVENUE				
5	Railway Operating Revenue	Schedule 210, line 13, column b	3,349,562	5
6	Rent Income	Note B	133,885	6
7	TOTAL OPERATING REVENUES	Lines 5 + 6	3,483,447	7
8	Average Daily Operating Revenues	Line 7 ÷ 360 days	9,676	8
9	Days of Operating Revenue in Current Operating Assets	Line 4 ÷ line 8	28	9
10	Revenue Delay Days Plus Buffer	Line 9 + 15 days	43	10
CURRENT OPERATING LIABILITIES				
11	Interline and Other Balances (752)	Schedule 200, line 31, column b	12,135	11
12	Audited Accounts & Wages Payable (753)	Note A	59,601	12
13	Accounts Payable - Other (754)	Note A	910	13
14	Other Taxes Accrued (761.5)	Note A	96,356	14
15	TOTAL CURRENT OPERATING LIABILITIES	Sum of lines 11 to 14	169,002	15
OPERATING EXPENSES				
16	Railway Operating Expenses	Schedule 210, line 14, column b	2,771,531	16
17	Depreciation	Schedule 410, lines 136, 137, 138, 213, 232, 317, column h	277,761	17
18	Cash Related Operating Expenses	Line 16 + line 6 - line 17	2,627,655	18
19	Average Daily Expenditures	Line 18 ÷ 360 days	7,299	19
20	Days of Operating Expenses in Operating Liabilities	Line 15 - 19	23	20
21	Days of Working Capital Required	Line 10 - line 20 (Note C)	20	21
22	Cash Working Capital Required	Line 21 x line 19	145,980	22
23	Cash and Temporary Cash Balance	Schedule 200, line 1 + line 2, column b	2,202	23
24	Cash Working Capital Allowed	Lesser line 22 and line 23	2,202	24
MATERIAL AND SUPPLIES				
25	Total Material & Supplies (712)	Note A	128,333	25
26	Scrap and Obsolete Material included in Account 712	Note A	1,774	26
27	Material & Supplies held for Common Carrier Purposes	Line 25 - line 26	126,559	27
28	TOTAL WORKING CAPITAL	Line 24 + line 27	128,761	28

Notes: (A) Use common carrier portion only. Common carrier refers to railway transportation service.

(B) Rent income is the sum of Schedule 410, column h, lines 121, 122, 123, 127, 128, 129, 133, 134, 135, 208, 210, 212, 227, 229, 231, 312, 314, and 316. Rent income is added to railway operating revenues to produce total revenues. Rent income is also added to total operating expenses to exclude the rent revenue items from operating expenses.

(C) If result is negative, use zero.

NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A

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

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

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

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

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

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

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

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

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

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

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

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

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

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of Control	Line No.
	(a)	(b)	(c)	(d)	(e)	
1	721	A-1	VII	Akron & Barberton Belt Railroad Company	50.00	1
2				Albany Port Railroad Corporation	50.00	2
3				Belt Railway Company of Chicago (1)	16.67	3
4				Calumet Western Railway Company	50.50	4
5				Indiana Harbor Belt Railroad Company	51.00	5
6				Lakefront Dock & Railroad Terminal Company	50.00	6
7				Merchants Despatch Transportation Corporation	100.00	7
8				Monongahela Railway Company (2)		8
9				Nicholas, Fayette & Greenbrier Railroad Company	50.00	9
10				Peoria & Pekin Union Railway Company	25.64	10
11				Pittsburgh, Chartiers & Youghioghenny Railway Co. (3)	100.00	11
12				St. Lawrence & Adirondack Railway Company	100.00	12
13				TTX Company	21.81	13
14						14
15				Total A-1		15
16						16
17						17
18	721	A-3	VI	CRC Properties, Inc.	100.00	18
19				CRR Industries, Inc. (4)		19
20				CRR Investments, Inc. (4)	100.00	20
21				Railroad Association Insurance, Ltd.	8.64	21
22			VIII	Transportation Data Xchange, Inc. (5)		22
23						23
24				Total A-3		24
25						25
26				Total A Stock		26
27						27
28	721	B-1	VII	Monongahela Railway Company, 1st Mortgage 6% "B"; 2/1/66 Extended (2)		28
29						29
30						30
31				Total B Bonds		31
32						32
33						33
34						34
35						35

Notes.

- (1) Lines 3; As a result of a capital distribution, the net carrying value of the Belt Railway of Chicago was reduced to \$1
- (2) Lines 8 & 29; The Monongahela Railway Company was merged into Consolidated Rail Corporation, effective May 1, 1993.
- (3) Line 11; In 1993, the Pittsburgh, Chartiers & Youghioghenny Railway Co. (PC&Y) acquired and retired all of its common shares held by the Pittsburgh and Lake Erie Railroad Company, thus giving Consolidated Rail Corp. 100% ownership interest of the PC&Y
- (4) Line 19, Effective July 1, 1993, CRR Industries, Inc. was transferred to Conrail Inc. and one of its subsidiaries, CRR Investments, Inc. was transferred to Consolidated Rail Corp.
- (5) Line 22; During 1993, Transportation Data Xchange, Inc. sold certain assets to RAILINC and was subsequently liquidated

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued

(Dollars in thousands)

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

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

8. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000, may be combined in one figure.

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

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

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

Line No.	Investments and advances				Disposed of profit (loss) (j)	Adjustments Acc. 721.5 (k)	Div/Int credited to income (l)	Line No.
	Opening Balance (f)	Additions (g)	Deductions (Explain if not sale) (h)	Closing Balance (i)				
1	100			100				1
2	5			5				2
3	903		903					3
4	118			118				4
5	7,858			7,858			1.071	5
6	4,403			4,403				6
7	107	53		160				7
8	30,966		30,966					8
9	3,711			3,711				9
10	2,739			2,739				10
11	917			917				11
12	1,384			1,384				12
13	71,369			71,369				13
14								14
15	124,580	53	31,869	92,764			1.071	15
16								16
17								17
18	236			236				18
19	3		3					19
20		565,784		565,784				20
21	3,012			3,012				21
22	450		450		(343)			22
23								23
24	3,701	565,784	453	569,032	(343)			24
25								25
26	128,281	565,837	32,322	661,796	(343)		1.071	26
27								27
28								28
29	5,427		5,427				109	29
30								30
31	5,427		5,427				109	31
32								32
33								33
34								34
35								35

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds)	Extent of Control	Line No.
	(a)	(b)	(c)	(d)	(e)	
1	721	E-1	VII	Nicholas, Fayette & Greenbrier Railroad Company		1
2				St. Lawrence & Adirondack Railway Company		2
3						3
4				Total E-1		4
5						5
6						6
7						7
8	721	E-3	VI	CRC Properties, Inc.		8
9				CRR Industries, Inc. (4)		9
10						10
11				Total E-3		11
12						12
13						13
14				Total E Advances		14
15						15
16						16
17						17
18						18
19				Undistributed Earnings from Certain Investments in Affiliated Companies		19
20						20
21				Credit Excess		21
22				Goodwill		22
23						23
24						24
25						25
26				Total 721		26
27						27
28						28
29						29
30						30
31						31
32						32
33						33
34						34
35						35

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Concluded
(Dollars in thousands)

Line No.	Investments and advances				Disposed of profit (loss)	Adjustments Acc. 721.5	Div/Int credited to income	Line No.
	Opening Balance (f)	Additions (g)	Deductions (Ex-plain if not sale) (h)	Closing Balance (i)				
1	7,679	6	360	7,325				1
2	914			914				2
3								3
4	8,593	6	360	8,239				4
5								5
6								6
7								7
8	45,032	3,232	(4)	48,264			1.157	8
9	520,070		520,070					9
10								10
11	565,102	3,232	520,070	48,264			1.157	11
12								12
13								13
14	573,695	3,238	520,430	56,503			1.157	14
15								15
16								16
17								17
18								18
19	170,609	(19,208)	95,261	56,140				19
20								20
21	(36,480)		(1,869)	(34,611)				21
22	25,927			25,927				22
23								23
24								24
25								25
26	867,459	549,867	651,571	765,755			2,337	26
27								27
28								28
29								29
30								30
31								31
32								32
33								33
34								34
35								35

NOTES AND REMARKS

SCHEDULE 310 NOTES

Ownership of affiliated companies which do not report to the ICC

% Ownership**AKRON AND BARBERTON BELT RAILROAD COMPANY**

Consolidated Rail Corporation	50.00
CSX Transportation, Inc.	25.00
Wheeling and Lake Erie Railway Company	25.00
	<u>100.00</u>

ALBANY PORT RAILROAD CORPORATION

Consolidated Rail Corporation	50.00
Delaware and Hudson Railroad Company	50.00
	<u>100.00</u>

BELT RAILWAY COMPANY OF CHICAGO

Consolidated Rail Corporation	16.668
Atchison, Topeka and Santa Fe Railway Company	8.333
Burlington Northern Railroad	8.333
CSX Transportation, Inc.	25.001
Grand Trunk Western Railroad Company	8.333
Illinois Central Railroad Company	8.333
Missouri Pacific Railroad Company	8.333
Norfolk and Western Railway Company	8.333
Soo Line Railroad Company	8.333
	<u>100.000</u>

CALUMET WESTERN RAILWAY COMPANY

Consolidated Rail Corporation	25.00
Chicago West Pullman	25.00
Indiana Harbor Belt Railroad Company	50.00
	<u>100.00</u>

INDIANA HARBOR BELT RAILROAD COMPANY

Consolidated Rail Corporation	51.00
Soo Line Railroad Company	49.00
	<u>100.00</u>

THE LAKEFRONT DOCK AND RAILROAD TERMINAL COMPANY

Consolidated Rail Corporation	50.00
CSX Transportation, Inc.	50.00
	<u>100.00</u>

NICHOLAS, FAYETTE AND GREENBRIER RAILROAD COMPANY

Consolidated Rail Corporation	50.00
CSX Transportation, Inc.	50.00
	<u>100.00</u>

NOTES AND REMARKS

SCHEDULE 310 NOTES (con't)

	<u>% Ownership</u>
<u>PEORIA AND PEKIN UNION RAILWAY COMPANY</u>	
Consolidated Rail Corporation	25.64
Chicago and Northwestern Railroad Company	12.50
Illinois Central Railroad Company	46.86
Norfolk and Western Railway Company	15.00
	<u>100.00</u>
<u>PITTSBURGH, CHARTIERS AND YOUGHIOGHENY RAILWAY COMPANY</u>	
Consolidated Rail Corporation	100.00
<u>TTX COMPANY</u>	
Consolidated Rail Corporation	21.81
13 Railroads or affiliated groups of railroads	78.19
	<u>100.00</u>
<u>RAILROAD ASSOCIATION INSURANCE, LTD.</u>	
Consolidated Rail Corporation is among a group of participants in this insurance venture which requires each participant to contribute capital for stock.	

310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

(Dollars in Thousands)

Undistributed Earnings From Certain Investments in Affiliated Companies

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

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjust. for investments equity method (c)	Equity in undistributed earnings, loss during year (d)	Amortization during year (e)	Adj. for investment disposed of during year (f)	Balance at close of year (g)	Line No.
1	Carriers: (List specifics for each company)							1
2	Akron & Barberton Belt Railroad Company	229			3		232	2
3	500 Shares \$100 Par Value Common Stock							3
4	Albany Port Railroad Corporation	155					155	4
5	500 Shares \$5 Par Value Common Stock	162		(2)	5		165	5
6	Calumet Western Railway Company							6
7	1,080 Shares \$100 Par Value Common Stock	16,153		(483)	180		15,850	7
8	Indiana Harbor Belt Railroad Company							8
9	38,760 Shares \$100 Par Value Common Stock	1,370			81		1,451	9
10	Lakefront Dock & Railroad Terminal Company							10
11	46,250 Shares \$100 Par Value Common Stock	1,770		48			1,818	11
12	Merchants Despatch Transportation Corporation							12
13	100 Shares \$10 Par Value Common Stock	38,027		677		(38,704)		13
14	Monongahela Railway Company							14
15	124,900 Shares \$50 Par Value Common Stock	(2,187)			(848)		(3,035)	15
16	Goodwill attributable to the purchase of The Monongahela Railway Company							16
17	Nicholas, Fayette & Greenbrier Railroad Company	1,155			68		1,223	17
18	37,359 Shares \$100 Par Value Common Stock							18
19	Peoria & Pekin Union Railway Company	155		125	29		309	19
20	2,564 Shares \$100 Par Value Common Stock	340		36	17		393	20
21	Pittsburgh, Chartiers & Youghiogeny Railway Co.							21
22	13,900 Shares \$50 Par Value Common Stock	1,469			40		1,509	22
23	St. Lawrence & Adirondack Railway Company							23
24	16,150 Shares \$100 Par Value Common Stock	51,333		18,464	2,986		72,783	24
25	Trailer Train Company							25
26	3,500 Shares \$1 Par Value Common Stock							26
27								27
28	Total Carriers	110,131		18,865	2,561	(38,704)	92,853	28
29								29

310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES - Continued
(Dollars in Thousands)
Undistributed Earnings From Certain Investments In Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjust. for investments equity method (c)	Equity in undistributed earnings, loss during year (d)	Amortization during year (e)	Adj. for investment disposed of during year (f)	Balance at close of year (g)	Line No.
30	Non-Carriers: (List specifics for each company)							30
31	CRC Properties, Inc.	3,928		963			4,891	31
32	1,000 Shares No Par Value Common Stock							32
33	CRR Industries, Inc.	56,491				(56,491)		33
34	2,500 Shares \$1 Par Value Common Stock			(41,604)			(41,604)	34
35	CRR Investments, Inc.							35
36	1,000 Shares \$1 Par Value Common Stock	59		7		(66)		36
37	Transportation Data Xchange, Inc.							37
38	976 Shares No Par Value Common Stock							38
39	Total Non-carriers	60,478		(40,634)		(56,557)	(36,713)	39
40								40
41								41
42	Total	170,609		(21,769)	2,561	(95,261)	56,140	42
43								43
44								44
45								45
46								46
47								47
48								48
49								49
50								50
51								51
52								52
53								53
54								54
55								55

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330

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 (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of Accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.
2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged", of the Uniform System of Accounts for Railroad Companies for such items.
3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase, merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. In columns (c) and (e) should be included all entries covering expenditures for additions and betterments, as defined, whether or not replacing other property.
5. In column (f) should be entered all credits representing property sold, abandoned, or otherwise retired.
6. Both the debit and credit involved in each transfer, adjustment, or clearance between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.
7. If during the year an individual charge of \$100,000 or more was made to Account No. 2, "Land for Transportation Purposes", state in a footnote the cost, location, area, and other details which will identify the property.
8. Report on line 29 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks" below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.
9. If during the year a segment of transportation property was acquired, state in a footnote the name of the vendor, the mileage acquired, and the date of acquisition, giving termini and the cost of the property to the respondent. Also furnish a statement of the amount included in each primary account representing such property acquired, referring to the column or columns in which the entries appear.
10. If an amount of less than \$2,000 is used as the minimum for additions and betterments to property investment accounts as provided for in Instruction 2-2 of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

NOTES AND REMARKS

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT
(Dollars in Thousands)

Line No.	Cross check	Account	Balance at beginning of year	Expenditures during year for original road & equipment & road extensions	Expenditures during year for purchase of existing lines, reorganizations, etc.	Line No.
		(a)	(b)	(c)	(d)	
1		(2) Land for transportation purposes	120,206		1,641	1
2		(3) Grading	205,181		6,563	2
3		(4) Other right-of-way expenditures	1,826		789	3
4		(5) Tunnels and subways	24,168		208	4
5		(6) Bridges, trestles, and culverts	191,739		2,477	5
6		(7) Elevated structures	2,574			6
7		(8) Ties	1,261,752		11,627	7
8		(9) Rail and other track material	2,331,180		21,578	8
9		(11) Ballast	861,335		8,084	9
10		(13) Fences, snowsheds, and signs	708		24	10
11		(16) Stations and office buildings	138,228		1,229	11
12		(17) Roadway buildings	11,638		121	12
13		(18) Water stations	655			13
14		(19) Fuel stations	27,986		143	14
15		(20) Shops and enginehouses	82,891		532	15
16		(22) Storage warehouses				16
17		(23) Wharves and docks	796			17
18		(24) Coal and ore wharves	67,880			18
19		(25) TOFC/COFC terminals	61,450			19
20		(26) Communication systems	88,003		176	20
21		(27) Signals and interlockers	326,162		1,479	21
22		(29) Power plants	1,118			22
23		(31) Power-transmission systems	9,008			23
24		(35) Miscellaneous structures	3,743			24
25		(37) Roadway machines	91,953		3,090	25
26		(39) Public improvements - Construction	35,440		80	26
27		(44) Shop machinery	46,822		385	27
28		(45) Power-plant machinery	3,127			28
29		Other (specify and explain)				29
30		TOTAL EXPENDITURES FOR ROAD	5,997,569		60,226	30
31		(52) Locomotives	909,000		8,925	31
32		(53) Freight-train cars	809,294		10	32
33		(54) Passenger-train cars				33
34		(55) Highway revenue equipment	9,598			34
35		(56) Floating equipment				35
36		(57) Work equipment	90,311		252	36
37		(58) Miscellaneous equipment	62,224		1,217	37
38		(59) Computer systems and word processing equipment	92,964		84	38
39		TOTAL EXPENDITURES FOR EQUIPMENT	1,973,391		10,488	39
40		(76) Interest during construction				40
41		(80) Other elements of investment				41
42		(90) Construction in progress	277,930			42
43		GRAND TOTAL	8,248,890		70,714	43

Note: Column (d) represents the Monongahela R.R. merger.

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

Line No.	Cross check	Expenditures for additions during the year	Credits for property retired during the year	Net changes during the year	Balance at close of year	Line No.
		(e)	(f)	(g)	(h)	
1		4	9,025	(7,380)	112,826	1
2		754	1,497	5,820	211,001	2
3			2	787	2,613	3
4		1,512	250	1,470	25,638	4
5		10,686	3,413	9,750	201,489	5
6			(1)	1	2,575	6
7		50,902	45,283	17,246	1,278,998	7
8		113,812	45,553	89,837	2,421,017	8
9		51,929	50,111	9,902	871,237	9
10		24	(11)	59	767	10
11		20,280	15,446	6,063	144,291	11
12		127	(60)	308	11,946	12
13			169	(169)	486	13
14		2,613	83	2,673	30,659	14
15		826	1,544	(186)	82,705	15
16						16
17			(140)	140	936	17
18		11,324	(816)	12,140	80,020	18
19		7,528	12,660	(5,132)	56,318	19
20		9,863	188	9,851	97,854	20
21		7,245	6,259	2,465	328,627	21
22			2	(2)	1,116	22
23		203	430	(227)	8,781	23
24		87	7	80	3,823	24
25		7,712	4,005	6,797	98,750	25
26		3,349	(185)	3,614	39,054	26
27		1,345	(99)	1,829	48,651	27
28		427	22	405	3,532	28
29						29
30		302,552	194,637	168,141	6,165,710	30
31		232,341	13,671	227,595	1,136,595	31
32		72,682	114,022	(41,330)	767,964	32
33						33
34			6,759	(6,759)	2,839	34
35						35
36		3,049	5,031	(1,730)	88,581	36
37		44	2,604	(1,343)	60,881	37
38		12,857	19,917	(6,976)	85,988	38
39		320,973	162,004	169,457	2,142,848	39
40						40
41						41
42		20,077	(4,450)	24,527	302,457	42
43		643,602	352,191	362,125	8,611,015	43

332. DEPRECIATION BASE AND RATES - ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS
(Dollars in Thousands)

1. Show in columns (b) and (c), for each primary account, the depreciation base used to compute the depreciation charges for the month of January, and in columns (e) and (f) show the depreciation base used to compute the depreciation charges for the month of December, in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 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 and Account Nos. 31-21-00, 31-22-00, 31-23-00, 31-25-00, 35-21-00, 35-23-00, 35-22-00 and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefor are included in the rent for equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00 and 36-25-00, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.
2. All leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.
3. Show in columns (e), (f) and (g) data applicable to Lessor property, when the rent therefor is included in Account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.
4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) effected.
5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			Line No.
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation Base		Annual composite rate (percent) (g)	
		1/1 At beginning of year (b)	12/1 At close of year (c)		1/1 At beginning of year (e)	12/1 At close of year (f)		
	ROAD							
1	(3) Grading	186,558	182,364	1.37				1
2	(4) Other, right-of-way expenditures	1,778	2,567	2.62				2
3	(5) Tunnels and subways	23,442	25,162	1.40				3
4	(6) Bridges, trestles, and culverts	177,594	188,654	2.41				4
5	(7) Elevated structures							5
6	(8) Ties	1,057,724	1,107,703	3.16	NOT APPLICABLE 5% RULE			6
7	(9) Rail and other track material	1,898,768	2,202,118	2.10				7
8	(11) Ballast	756,990	774,342	1.82				8
9	(13) Fences, snow sheds, and signs	659	460	6.36				9
10	(16) Station and office buildings	117,844	123,379	6.72				10
11	(17) Roadway buildings	9,714	9,726	3.73				11
12	(18) Water stations	153	154	2.74				12
13	(19) Fuel stations	27,918	30,578	3.15				13
14	(20) Shops and enginehouses	81,240	82,485	3.65				14
15	(22) Storage warehouses							15
16	(23) Wharves and docks	936	936	3.13				16
17	(24) Coal and ore wharves	68,655	79,954	2.81				17
18	(25) TOFC/COFC terminals	45,418	52,602	8.40				18
19	(26) Communication systems	87,929	95,654	5.65				19
20	(27) Signals and interlockers	305,922	312,313	4.73				20
21	(29) Power plants	1,113	1,113	3.35				21
22	(31) Power-transmission systems	8,463	8,593	3.72				22
23	(35) Miscellaneous structures	3,717	3,798	3.46				23
24	(37) Roadway machines	91,775	93,029	10.99				24
25	(39) Public improvements-Construction	33,935	37,065	1.68				25
26	(44) Shop machinery	39,696	41,052	4.97				26
27	(45) Power-plant machinery	1,440	1,867	0.65				27
28	All other road accounts							28
29	Amortization (other than defense projects)							29
30	TOTAL ROAD	5,029,381	5,457,668	3.00				30
	EQUIPMENT							
31	(52) Locomotives	887,354	1,102,816	6.06				31
32	(53) Freight-train cars	722,416	567,680	6.39				32
33	(54) Passenger-train cars							33
34	(55) Highway revenue equipment	6,759	Fully Accrued					34
35	(56) Floating equipment							35
36	(57) Work equipment	68,756	62,244	6.02				36
37	(58) Miscellaneous equipment	50,888	38,828	13.77				37
38	(59) Computer systems and word processing equipment	82,091	69,638	18.58				38
39	TOTAL EQUIPMENT	1,818,264	1,841,206	6.81				39
40	GRAND TOTAL	6,847,645	7,298,874	N/A			N/A	40

NOTE Track structure (accounts 8, 9 and 11) depreciation rates are based on consistent use of the Company's net salvage method, which produces financial statement results consistent with the method suggested by Docket No. 36988. The Company's methodology has been approved by the Commission.

335. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT OWNED AND USED

(Dollars in Thousands)

1. Disclose the required information in regard to credits and debits to Account No. 735 Accumulated depreciation: Road and Equipment Property, during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rental-Credit-Equipment" accounts and "Other-Rents-Credit-Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental-Debit-Equipment" account and "Other Rents-Debit-Equipment" accounts. (See Schedule 351 for the accumulated depreciation to road and equipment owned and leased to others).
2. If any data are included in columns (d) or (f), explain the entries in detail.
3. A debit balance in columns (b) or (g) for any primary account should be designated Dr.
4. If there is any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses, a full explanation should be given.
5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on lines 29 and 39.

Line No.	Cross Check	Account	Balance at beginning of year year (b)	CREDITS TO RESERVE				Balance at close of year (g)	Line No.
				During the year					
				Charges to operating expenses (c)	Other credits (d)	Retire-ments (e)	Other debits (f)		
(a)									
ROAD									
1		(3) Grading	Dr. (611)	2,369	38,485	1,650	9,309	29,284	1
2		(4) Other, right-of-way expenditures	326	53	672		220	831	2
3		(5) Tunnels and subways	2,530	293	838		1,014	2,647	3
4		(6) Bridges, trestles, and culverts	44,336	4,226	8,118	769	5,970	49,941	4
5		(7) Elevated structures	2,915	140	992		1,278	2,769	5
6		(8) Ties	210,015	34,331	4,910	27,558	4,081	217,617	6
7		(9) Rail and other track material	317,990	45,119	46,036	54,282	690	354,173	7
8		(11) Ballast	45,745	13,657	3,644	46,082		16,964	8
9		(13) Fences, snow sheds, and signs	369	29	275	3	209	461	9
10		(16) Station and office buildings	62,750	7,347	10,394	14,232	15,492	50,767	10
11		(17) Roadway buildings	4,578	366	324	8	1,364	3,896	11
12		(18) Water stations	341	4	878	1	883	339	12
13		(19) Fuel stations	6,433	921	1,224	55		8,523	13
14		(20) Shops and enginehouses	27,082	2,990	2,747	254	2,573	29,992	14
15		(22) Storage warehouses							15
16		(23) Wharves and docks	216	29			48	197	16
17		(24) Coal and ore wharves	12,009	2,076	8,172	25		22,232	17
18		(25) TOFC/COFC terminals	39,305	4,442	183	493	14,312	29,125	18
19		(26) Communication systems	45,587	12,728	13,149	2,009	3,768	65,687	19
20		(27) Signals and interlockers	127,876	14,234	13,236	908	36,665	117,773	20
21		(29) Power plants	94	37	321			452	21
22		(31) Power-transmission systems	2,727	320	1,806	75	47	4,731	22
23		(35) Miscellaneous structures	517	128		2	322	321	23
24		(37) Roadway machines	73,255	10,631	1,461	9,551	15,568	60,228	24
25		(39) Public improvements-Construction	3,175	599	2,458	55	934	5,243	25
26		(44) Shop machinery*	20,680	1,724	10,305	329	8,801	23,579	26
27		(45) Power-plant machinery	1,764	265	1,403		260	3,172	27
28		All other road accounts	33,443		3,381	1,043	39,055	Dr. (3,274)	28
29		Amortization (Adjustments)	277,370		5,365	16,138	11,071	255,526	29
30		TOTAL ROAD	1,362,817	159,058	180,777	175,522	173,934	1,353,196	30
EQUIPMENT									
31	*	(52) Locomotives	437,562	62,518	2,241	13,268	1,425	487,628	31
32	*	(53) Freight-train cars	477,283	38,361	14	110,534	8,939	396,185	32
33	*	(54) Passenger-train cars							33
34	*	(55) Highway revenue equipment	6,315	250	2,164	6,759		1,970	34
35	*	(56) Floating equipment							35
36	*	(57) Work equipment	47,041	3,716	4,901	4,449		51,209	36
37	*	(58) Miscellaneous equipment	43,023	6,332	3,995	2,550		50,800	37
		(59) Computer systems and word processing equipment	52,642	14,988	7,515	25,271	Cr. (3)	49,877	38
39	*	Amortization Adjustments							39
40		TOTAL EQUIPMENT	1,063,866	126,165	20,830	162,831	10,361	1,037,669	40
41		GRAND TOTAL	2,426,683	285,223	201,607	338,353	184,295	2,390,865	41

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

See notes page 39.

339. ACCRUED LIABILITY - LEASED PROPERTY
(Dollars in Thousands)

1. Disclose the required information relating to credits and debits of Account 772, "Accrued Liability Leased Property", during the year concerning road and equipment leased from others.
2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.
4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to Account No. 772 are made by the accounting company, show in column (c) the charges to operating expenses, and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Cross check	Account	Balance at beginning of year	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year	Line No.
				Charges to operating expenses	Other credits	Retirements	Other debits		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenses							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail and other track material		NOT APPLICABLE - 5% RULE					7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Stations and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops and enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements-Construction							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD							30
		EQUIPMENT							
31		(52) Locomotives							31
32		(53) Freight-train cars							32
33		(54) Passenger-train cars							33
34		(55) Highway revenue equipment							34
35		(56) Floating equipment							35
36		(57) Work equipment							36
37		(58) Miscellaneous equipment							37
38		(59) Computer systems and word processing equipment							38
39		Amortization Adjustments							39
40		TOTAL EQUIPMENT							40
41		GRAND TOTAL							41

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

340. DEPRECIATION BASE AND RATES-IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
(Dollars in thousands)

1. Show in column (b) for each primary account the depreciation base used in computing the depreciation charges for the month of January, and in column (c) show the depreciation base used in computing the depreciation charges for the month of December, in column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 40 of these columns show the composite percentage of all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to account 732, "Improvements on Leased Property". The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any changes in rates were effective during the year, give full particulars in a footnote.

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

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

4. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of the total road owned or total equipment owned, respectively. However, line 41, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
			At beginning of year (b)	At close of year (c)		
		ROAD				
1		(3) Grading				1
2		(4) Other right-of-way expenditures				2
3		(5) Tunnels and subways				3
4		(6) Bridges, trestles & culverts				4
5		(7) Elevated structures				5
6		(8) Ties				6
7		(9) Rail & other track material				7
8		(11) Ballast				8
9		(13) Fences snow sheds & signs				9
10		(16) Station & office buildings				10
11		(17) Roadway buildings	DETAIL OMITTED - 5% RULE			11
12		(18) Water stations				12
13		(19) Fuel stations				13
14		(20) Shops & enginehouses				14
15		(22) Storage warehouses				15
16		(23) Wharves & docks				16
17		(24) Coal & ore wharves				17
18		(25) TOFC/COFC terminals				18
19		(26) Communication systems				19
20		(27) Signals & interlockers				20
21		(29) Power plants				21
22		(31) Power-transmission systems				22
23		(35) Miscellaneous structures				23
24		(37) Roadway machines				24
25		(39) Public improvements-const.				25
26		(44) Shop machinery				26
27		(45) Power-plant machinery				27
28		All other road accounts				28
29		Amortization (Adjustments)				29
30		TOTAL ROAD				30
		EQUIPMENT				
31		(52) Locomotives				31
32		(53) Freight-train cars				32
33		(54) Passenger-train cars				33
34		(55) Highway revenue equipment				34
35		(56) Floating equipment				35
36		(57) Work equipment				36
37		(58) Miscellaneous equipment				37
38		(59) Computer systems and word processing equipment				38
39		Amortization Adjustments				39
40		TOTAL EQUIPMENT				40
41		GRAND TOTAL (See Note)	45,028	44,214		41

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

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

(Dollars in thousands)

1. Enter the required information concerning debits and credits to account 733, "Accumulated Depreciation-Improvements on Leased Property", during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.
2. If any entries are made for column (d) "Other credits" or column (f) "Other debits", state the facts occasioning such entries on page 35. A debit balance in column (b) or (g) for any primary account should be shown in parenthesis or designated "Dr".
3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained on page 35.
4. Show in column (e) the debits to the reserve arising from retirements. These debits should not exceed investment, etc.
5. Details in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39 Grand Total, should be completed.

Lane No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retire-ments (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles & culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail & other track material							7
8		(11) Ballast							8
9		(13) Fences snow sheds & signs							9
10		(16) Station & office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops & enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves & docks							16
17		(24) Coal & ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals & interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements-const.							25
26		(44) Shop machinery*							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL	26,598	2,524	2,449	4,475	2,214	24,882	39

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

Notes to Schedule 335-Accumulated Depreciation-Road and Equipment Owned and Used

1. The credits to the reserve as shown in column (c) exceed charges to operating expenses due to the capitalization of overhead costs:

Schedule 335	\$285,223		
Schedule 339	143		
Schedule 342	2,524		
Schedule 351	168		
Schedule 410		<u>\$277,761</u>	
	<u>\$288,058</u>	<u>\$277,761</u>	<u>\$10,297</u>

2. Entries to Other Credits (column d)

Roadway:	
Salvage	\$10,897
Monongahela RR merger	15,182
Primary account reclassification due to implementation of Fixed Asset System	154,666
Reclassification among property accounts	<u>32</u>
	<u>180,777</u>
Equipment:	
Monongahela RR merger	2,988
Depreciation study adjustment among accounts	9,850
Computer account reclassification due to implementation of Fixed Asset System	6,548
Accounting adjustment for early termination of lease	790
Reclassification among property accounts and other	<u>654</u>
	<u>20,830</u>
Total column (d)	<u>\$201,607</u>

3. Entries to Other Debits (column f)

Roadway:	
Primary account reclassification due to implementation of Fixed Asset System	\$161,214
Removal costs	12,249
Reclassification among property accounts and other	<u>471</u>
	<u>173,934</u>
Equipment:	
Depreciation study adjustment among accounts	9,850
Reclassification among property accounts	<u>511</u>
	<u>10,361</u>
Total column (f)	<u>\$184,295</u>

350. DEPRECIATION BASE AND RATES-ROAD AND EQUIPMENT LEASED TO OTHERS

(Dollars in thousands)

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

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

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

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

5. If the total road leased to others is less than 5% of the total road owned, omit. If total equipment leased to others is less than 5% of total equipment owned, omit. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
			At beginning of year (b)	At close of year (c)		
		ROAD				
1		(3) Grading				1
2		(4) Other right-of-way expenditures				2
3		(5) Tunnels and subways				3
4		(6) Bridges, trestles & culverts				4
5		(7) Elevated structures				5
6		(8) Ties				6
7		(9) Rail & other track material				7
8		(11) Ballast				8
9		(13) Fences snow sheds & signs				9
10		(16) Station & office buildings	DETAIL OMITTED - 5% RULE			10
11		(17) Roadway buildings				11
12		(18) Water stations				12
13		(19) Fuel stations				13
14		(20) Shops & enginehouses				14
15		(22) Storage warehouses				15
16		(23) Wharves & docks				16
17		(24) Coal & ore wharves				17
18		(25) TOFC/COFC terminals				18
19		(26) Communication systems				19
20		(27) Signals & interlockers				20
21		(29) Power plants				21
22		(31) Power-transmission systems				22
23		(35) Miscellaneous structures				23
24		(37) Roadway machines				24
25		(39) Public improvements-const.				25
26		(44) Shop machinery				26
27		(45) Power-plant machinery				27
28		All other road accounts				28
29		TOTAL ROAD				29
		EQUIPMENT				
30		(52) Locomotives				30
31		(53) Freight-train cars				31
32		(54) Passenger-train cars				32
33		(55) Highway revenue equipment				33
34		(56) Floating equipment				34
35		(57) Work equipment				35
36		(58) Miscellaneous equipment			N/A	36
37		(59) Computer systems and word processing equipment				37
38		TOTAL EQUIPMENT				38
39		GRAND TOTAL	3.677	3.677	4.57	39

351. ACCUMULATED DEPRECIATION - ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in thousands)

1. This schedule is to be used in cases where the depreciation reserve is carried in the accounts of the respondent and the rent therefrom is included in Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.
2. Disclose credits and debits to Account 735, "Accumulated Depreciation-Road Equipment Property", during the year relating to road and equipment leased to others, the depreciation charges for which are not includible in operating expenses of the respondent. (See schedule 330 for the reserve relating to road and equipment owned and used by the respondent).
3. If any entries are made for "Other credits", and "Other debits", state the facts occasioning such entries. A debit balance in columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr".
4. Details in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the year		DEBITS TO RESERVE During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retire-ments (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles & culverts							4
5		(7) Elevated structures							5
6		(8) Ties							6
7		(9) Rail & other track material							7
8		(11) Ballast							8
9		(13) Fences snow sheds & signs							9
10		(16) Station & office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel stations							13
14		(20) Shops & enginehouses							14
15		(22) Storage warehouses							15
16		(23) Wharves & docks							16
17		(24) Coal & ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals & interlockers							20
21		(29) Power plants							21
22		(31) Power-transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public improvements-const.							25
26		(44) Shop machinery u*s							26
27		(45) Power-plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight-train cars							31
32		(54) Passenger-train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL	821	168				989	39

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

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (by Company)

(Dollars in Thousands)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes (a) the investment reported in Accounts 731, "Road and Equipment Property", and 732, "Improvements on Leased Property", of the respondent, less any 731 or 732 property leased to others for their exclusive use of road, track, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property, and (b) the investment of other companies' 731 or 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks or bridges (including equipment of other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.
2. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).
3. In column (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent. Show a total for each class of company in column (d) and (e). Then show, as deductions, data for transportation property leased to carriers and others.
4. In column (c), line-haul carriers report the miles of road used in line-haul service. Report miles in whole numbers.
5. In column (d), show the amount applicable in Accounts 731 and 732 on the books of the company whose names appear in column (b). Values of property of carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanations should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 24, on the asset side of the comparative general balance sheet of each individual railway, should be explained in a footnote. Book value included in Accounts 731 or 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating (by capitalizing rentals at 6 percent or otherwise) value of property of private owners, or portions of property of other carriers, should be explained.
6. In column (e), show the amount of depreciation and amortization accrued as of the close of the year in Accounts 733, 734, 735, 736, and 772, that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins.2) (a)	Name of company (b)	Miles of road used (See Ins.4) (whole numbers) (c)	Investments in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)	Line No.
1	R	Consolidated Rail Corporation	9,961	8,611,015	2,416,736	1
2						2
3	L	St. Lawrence & Adirondack Rwy. Co.	49	4,663	1,541	3
4						4
5						5
6						6
7	O	CRC Properties, Inc.		61,044	3,813	7
8		CRR Investments		20	13	8
9		Total O		61,064	3,826	9
10						10
11		Less: Investment in Railroad Property				11
12		Leased to Others				12
13						13
14		Indiana Harbor Belt RR Co.		(3,998)		14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31		TOTAL	10,010	8,672,744	2,422,103	31

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE

(Dollars in Thousands)

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties.
2. The amounts for respondent and for each group or class of companies and properties on Line 44 herein, should correspond with the amounts for each class of company and properties shown in Schedule 352A. Continuing records shall be maintained by respondent of the primary property accounts separately for each company of property included in the schedule.
3. Report on line 29 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain on page 37 methods of estimating value of property of non-carriers or property of other carriers.
4. Report on line 30 amounts not includable in the accounts shown, or on line 29. The items reported should be briefly identified and explained. Also include here those items after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Cross check	Account	Respondent	Lessor Railroads	Inactive (proprietary companies)	Other Leased Properties	Line No.
		(a)	(b)	(c)	(d)	(e)	
1		(2) Land for transportation purposes	112,826	316		2,442	1
2		(3) Grading	211,001	729		Cr. (174)	2
3		(4) Other, right-of-way expenditures	2,613				3
4		(5) Tunnels and subways	25,638				4
5		(6) Bridges, trestles, and culverts	201,489	705		Cr. (165)	5
6		(7) Elevated structures	2,575				6
7		(8) Ties	1,278,998	869		Cr. (714)	7
8		(9) Rail and other track material	2,421,017	1,230		Cr. (858)	8
9		(11) Ballast	871,237	339		Cr. (130)	9
10		(13) Fences, snow sheds, and signs	767	79		Cr. (1)	10
11		(16) Station and office buildings	144,291	52		57,527	11
12		(17) Roadway buildings	11,946				12
13		(18) Water stations	486				13
14		(19) Fuel stations	30,659			Cr. (21)	14
15		(20) Shops and enginehouses	82,705			Cr. (27)	15
16		(22) Storage warehouses					16
17		(23) Wharves and docks	936			294	17
18		(24) Coal and ore wharves	80,020				18
19		(25) TOFC/COFC terminals	56,318				19
20		(26) Communication systems	97,854	22		Cr. (125)	20
21		(27) Signals and interlockers	328,627	211		Cr. (846)	21
22		(29) Power plants	1,116				22
23		(31) Power-transmission systems	8,781			Cr. (5)	23
24		(35) Miscellaneous structures	3,823			Cr. (6)	24
25		(37) Roadway machines	98,750				25
26		(39) Public improvements-Construction	39,054	111		Cr. (138)	26
27		(44) Shop machinery	48,651				27
28		(45) Power-plant machinery	3,532				28
29		Leased property capitalized rental (explain)					29
30		Other (specify and explain)					30
31		TOTAL ROAD	6,165,710	4,663		57,053	31
32		(52) Locomotives	1,136,595				32
33		(53) Freight-train cars	767,964				33
34		(54) Passenger-train cars					34
35		(55) Highway revenue equipment	2,839				35
36		(56) Floating equipment					36
37		(57) Work equipment	88,581				37
38		(58) Miscellaneous equipment	60,881				38
39		(59) Computer systems and word processing equipment	85,988			13	39
40		TOTAL EQUIPMENT	2,142,848			13	40
41		(76) Interest during construction					41
42		(80) Other elements of investment					42
43		(90) Construction work in progress	302,457				43
44		GRAND TOTAL	8,611,015	4,663		57,066	44

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 410

CROSS-CHECKS

SCHEDULE 410

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

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

SCHEDULE 210

SCHEDULE 412

Lines 136 thru 138 column (f)
 Lines 118 thru 123, and 130 thru 135 column (f)

= Line 29 column (b)
 = Line 29, column (c)

SCHEDULE 414

Line 231, column (f)
 Line 230, column (f)

= Line 19, columns (b) thru (d)
 = Line 19, columns (e) thru (g)

SCHEDULE 415

Lines 207, 208, 211, 212, column (f)
 Lines 226, 227, column (f)
 Lines 311, 312, 315, 316, column (f)

= Lines 5, 38, column (f)
 = Lines 24, 39, column (f)
 = Lines 32, 35, 36, 37, 40, 41, column (f)

AND
SCHEDULE 414

Minus line 24, columns (b) thru (d) plus line 24,
 columns (e) thru (g)

SCHEDULE 415

Line 213, column (f)
 Line 232, column (f)
 Line 317, column (f)

= Lines 5, 38, columns (c) and (d)
 = Lines 24, 39, columns (c) and (d)
 = Lines 32, 35, 36, 37, 40, 41, columns (c) and (d)

Lines 202, 203, 216, column (f) (equal to or greater
 than, but variance cannot exceed line 216, column (f))

Lines 5, 38, column (b)

Lines 221, 222, 235, column (f) (equal to or greater
 than, but variance cannot exceed line 235, column (f))

Lines 24, 39, column (b)

Lines 302 thru 307 and 320, column (f) (equal to or
 greater than, but variance cannot exceed line 320,
 column (f))

Lines 32, 35, 36, 37, 40, 41, column (b)

SCHEDULE 417

Line 507, column (f)
 Line 508, column (f)
 Line 509, column (f)
 Line 510, column (f)
 Line 511, column (f)
 Line 512, column (f)
 Line 513, column (f)
 Line 514, column (f)
 Line 515, column (f)
 Line 516, column (f)
 Line 517, column (f)

= Line 1, column (j)
 = Line 2, column (j)
 = Line 3, column (j)
 = Line 4, column (j)
 = Line 5, column (j)
 = Line 6, column (j)
 = Line 7, column (j)
 = Line 8, column (j)
 = Line 9, column (j)
 = Line 10, column (j)
 = Line 11, column (j)

SCHEDULE 450

Line 4 column b

SCHEDULE 210

= Line 47 column b

410 RAILWAY OPERATING EXPENSES (Dollars in Thousands)

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

LINE NO.	CROSS ✓	NAME OF RAILWAY OPERATING EXPENSE ACCOUNT			FREIGHT					PASSENGER	TOTAL	LINE NO.
		N/A - NATURAL ACCOUNT F/C - FUNCTION CODE	(A)	N/A F/C	SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)			
		WAY AND STRUCTURES: ADMINISTRATION:										
1		TRACK	02		23,291	2,238	6,040	1,826	33,395		33,395	1
2		BRIDGE AND BUILDING	03		2,967	292	367	193	3,819		3,819	2
3		SIGNAL	04		4,283	430	608	295	5,616		5,616	3
4		COMMUNICATION	05		952	91	137	62	1,242		1,242	4
5		OTHER	06		804	73	1,130	49	2,056		2,056	5
		REPAIR AND MAINTENANCE:										
6		ROADWAY-RUNNING	10		5,494	662	7,905	237	14,298		14,298	6
7		ROADWAY-SWITCHING	10		29	3	1	1	34		34	7
8		TUNNELS/SUBWAYS-RUNNING	11		22	82	5	1	110		110	8
9		TUNNELS/SUBWAYS-SWITCHING	11									9
10		BRIDGES/CULVERS-RUNNING	12		4,868	1,343	1,070	408	7,689		7,689	10
11		BRIDGES/CULVERS-SWITCHING	12		1				1		1	11
12		TIES-RUNNING	13		4,119	1,237	891	120	6,367		6,367	12
13		TIES-SWITCHING	13		56	161	1		218		218	13
14		RAIL & OTH TRK MAT'L-RUNNING	14		23,548	133	12,873	677	37,231		37,231	14
15		RAIL & OTH TRK MAT'L-SWITCHING	14		316	450	(9)	1	758		758	15
16		BALLAST-RUNNING	16		1,101	859	739	79	2,778		2,778	16
17		BALLAST-SWITCHING	16		8	190			198		198	17
18		RD PROPERTY DAMAGE-RUNNING	48		2,935	1,350	181	21	4,487		4,487	18
19		RD PROPERTY DAMAGE-SWITCHING	48		38	341	1		380		380	19
20		RD PROPERTY DAMAGE-OTHER	48		192	525	65	1	783		783	20
21		SIGNALS/INTERLOCKERS-RUNNING	19		21,875	6,402	2,704	393	31,374		31,374	21
22		SIGNALS/INTERLOCKERS-SWITCHING	19		4	511	7		522		522	22
23		COMMUNICATIONS SYSTEMS	20		6,500	3,478	99	74	10,151		10,151	23
24		POWER SYSTEMS	21		953	428	21	39	1,441		1,441	24
25		HWY GRADE CROSSINGS-RUNNING	22		5,561	2,306	298	43	8,208		8,208	25
26		HWY GRADE CROSSINGS-SWITCHING	22		1	31			32		32	26
27		STATION & OFFICE BUILDINGS	23		1,245	431	1,554	50	3,280		3,280	27
28		SHOP BLDGS-LOCOMOTIVES	24		2,425	800	93	19	3,337		3,337	28
29		SHOP BLDGS-FREIGHT CARS	25		957	355	104	18	1,434		1,434	29
30		SHOP BLDGS-OTHER EQUIPMENT	26				82		82		82	30

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

LINE NO.		CROSS ✓		NAME OF RAILWAY OPERATING EXPENSE ACCOUNT										FREIGHT			PASSENGER	TOTAL	LINE NO.					
				N/A - NATURAL ACCOUNT P/C - FUNCTION CODE (A)		N/A P/C		SALARIES & WAGES (B)		MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)		PURCHASED SERVICE (D)		GENERAL (E)		TOTAL FREIGHT EXPENSE (F)								
				WAY AND STRUCTURES- (CONTINUED)																				
				REPAIR AND MAINTENANCE- (CONTINUED)																				
101				LOCOMOTIVE SERVICE FACILITIES	27			125		29			2		5		161		161	101				
102				MISC BUILDINGS & STRUCTURES	28			3,407		1,266			1,190		104		5,967		5,967	102				
103				COAL TERMINALS	29			1,682		30			895				2,607		2,607	103				
104				ORE TERMINALS	30								1,130				1,130		1,130	104				
105				OTHER MARINE TERMINALS	32			3		1			68				72		72	105				
106				TOPC/COFC TERMINALS	31			6		7			1,369				1,382		1,382	106				
107				MTR VEHICLE LDG & DISTRIB PAC	33			40		3			215		1		259		259	107				
108				PAC FOR OTH SPEC SERVICE OPER	35			125		25			2		8		160		160	108				
109				ROADWAY MACHINES	36			5,917		11,829			1,853		158		19,757		19,757	109				
110				SMALL TOOLS & SUPPLIES	37			5		2,918			3,314		16		6,253		6,253	110				
111				SNOW REMOVAL	38			3,752		1,798			4,163		88		9,801		9,801	111				
112				FRINGE BENEFITS-RUNNING	12 00										25,035		25,035		25,035	112				
113				FRINGE BENEFITS-SWITCHING	12 00										(1)		(1)		(1)	113				
114				FRINGE BENEFITS-OTHER	12 00										21,985		21,985		21,985	114				
115				CASUALTIES/ INS-RUNNING	52/53 00										8,953		8,953		8,953	115				
116				CASUALTIES/ INS-SWITCHING	52/53 00										1,543		1,543		1,543	116				
117				CASUALTIES/ INS-OTHER	52/53 00										6,875		6,875		6,875	117				
118	*			LEASE RENTALS-DR-RUNNING	31 00								1,115				1,115		1,115	118				
119	*			LEASE RENTALS-DR-SWITCHING	31 00								4				4		4	119				
120	*			LEASE RENTALS-DR-OTHER	31 00								18,977				18,977		18,977	120				
121	*			LEASE RENTALS-CR-RUNNING	32 00															121				
122	*			LEASE RENTALS-CR-SWITCHING	32 00															122				
123	*			LEASE RENTALS-CR-OTHER	32 00								(580)				(580)		(580)	123				
124				JT FACILITY RENT-DR-RUNNING	33 00								9,224				9,224		9,224	124				
125				JT FACILITY RENT-DR-SWITCHING	33 00								2,365				2,365		2,365	125				
126				JT FACILITY RENT-DR-OTHER	33 00								106				106		106	126				
127				JT FACILITY RENT-CR-RUNNING	34 00								(7,673)				(7,673)		(7,673)	127				
128				JT FACILITY RENT-CR-SWITCHING	34 00								(603)				(603)		(603)	128				
129				JT FACILITY RENT-CR-OTHER	34 00								(453)				(453)		(453)	129				
130	*			OTHER RENTS-DR-RUNNING	35 00								436				436		436	130				
131	*			OTHER RENTS-DR-SWITCHING	35 00															131				
132	*			OTHER RENTS-DR-OTHER	35 00								546				546		546	132				
133	*			OTHER RENTS-CR-RUNNING	36 00															133				
134	*			OTHER RENTS-CR-SWITCHING	36 00															134				
135	*			OTHER RENTS-CR-OTHER	36 00															135				

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

NAME OF RAILWAY OPERATING EXPENSE ACCOUNT		FREIGHT										PASSENGER	TOTAL	LINE NO.	
LINE NO.	CROSS ✓	N/A - NATURAL ACCOUNT F/C - FUNCTION CODE (A)	N/A F/C	SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)				(G)	(H)		
		WAY AND STRUCTURES--(CONTINUED)													
		REPAIR AND MAINTENANCE-- (CONTINUED)													
136	*	DEPRECIATION-RUNNING	62 00				81,248	81,248					81,248	136	
137	*	DEPRECIATION-SWITCHING	62 00				35,505	35,505					35,505	137	
138	*	DEPRECIATION-OTHER	62 00				41,027	41,027					41,027	138	
139		JOINT FACILITY-DR-RUNNING	37 00			5,443		5,443					5,443	139	
140		JOINT FACILITY-DR-SWITCHING	37 00			2,527		2,527					2,527	140	
141		JOINT FACILITY-DR-OTHER	37 00					176					176	141	
142		JOINT FACILITY-CR-RUNNING	38 00			(9,575)		(9,575)					(9,575)	142	
143		JOINT FACILITY-CR-SWITCHING	38 00			(412)		(412)					(412)	143	
144		JOINT FACILITY-CR-OTHER	38 00			(18)		(18)					(18)	144	
145		DISMNTLG RET PROP-RUNNING	39	70		1	4	75					75	145	
146		DISMNTLG RET PROP-SWITCHING	39											146	
147		DISMNTLG RET PROP-OTHER	39	25	5	90	4	124					124	147	
148	*	OTHER-RUNNING	99	108			1	109					109	148	
149	*	OTHER-SWITCHING	99	3				3					3	149	
150	*	OTHER-OTHER	99	1,933	232	979	214	3,358					3,358	150	
151		TOTAL WAY AND STRUCTURES		131,746	43,345	73,843	227,380	476,314					476,314	151	
		EQUIPMENT													
		LOCOMOTIVES:													
201		ADMINISTRATION	01	4,075	252	1,851	247	6,425					6,425	201	
202	*	REPAIRS & MAINTENANCE	41	34,133	69,761	3,337	153	107,384					107,384	202	
203	*	MACHINERY REPAIRS	40	2,128	1,421	101	9	3,659					3,659	203	
204		EQUIPMENT DAMAGED	48	1,818	547	127	9	2,501					2,501	204	
205		FRINGE BENEFITS	12 00				15,737	15,737					15,737	205	
206		OTHER CASUALTIES & INS	52/53 00				4,186	4,186					4,186	206	
207	*	LEASE RENTALS-DR	31 00				3,740	3,740					3,740	207	
208	*	LEASE RENTALS-CR	32 00				(5,616)	(5,616)					(5,616)	208	
209		JOINT FACILITY RENT-DR	33 00			822		822					822	209	
210		JOINT FACILITY RENT-CR	34 00			(373)		(373)					(373)	210	
211	*	OTHER RENTS-DR	35 00											211	
212	*	OTHER RENTS-CR	36 00											212	
213	*	DEPRECIATION	62 00				61,851	61,851					(895)	213	
214		JOINT FACILITY-DR	37 00			590		590					590	214	
215		JOINT FACILITY-CR	38 00			(1,023)		(1,023)					(1,023)	215	
216		RPS BILLED OTHER-CR	ALL 40 XX					(3,513)					(3,513)	216	
217		DISMANTLING RETIRED PROPERTY	39	7	1	6		14					14	217	
218	*	OTHER	99	1,289	375	612	9	2,285					2,285	218	
219		TOTAL LOCOMOTIVES		43,450	72,357	(234)	82,201	197,774					197,774	219	

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

NAME OF RAILWAY OPERATING EXPENSE ACCOUNT			FREIGHT							PASSENGER	TOTAL	LINE NO.	
LINE NO.	CROSS ✓	N/A - NATURAL ACCOUNT F/C - FUNCTION CODE (A)	N/A F/C	SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)		(G)	(H)		
		FREIGHT CARS:											
		ADMINISTRATION	01	6,158	34	2,765	375	9,332			9,332	220	
220													
221	*	REPAIRS & MAINTENANCE	42	20,680	38,402	31,755	212	91,049			91,049	221	
222	*	MACHINERY REPAIR	40	1,001	941	8	2	1,952			1,952	222	
223		EQUIPMENT DAMAGED	48	225	152	8	3	388			388	223	
224													
225		FRINGE BENEFITS	12 00				7,903	7,903			7,903	224	
226		OTHER CASUALTIES & INS	52/53 00				8,477	8,477			8,477	225	
227	*	LEASE RENTALS-DR	31 00			37,519		37,519			37,519	226	
228	*	LEASE RENTALS-CR	32 00			(205)		(205)			(205)	227	
229		JOINT FACILITY RENT-DR	33 00			49		49			49	228	
230		JOINT FACILITY RENT-CR	34 39			(466)		(466)			(466)	229	
231	*	OTHER RENTS-DR	35 39			351,025		351,025			351,025	230	
232	*	OTHER RENTS-CR	36 39			(109,715)		(109,715)			(109,715)	231	
233	*	DEPRECIATION	62 99				38,295	38,295			38,295	232	
234		JOINT FACILITY-DR	37 00			434		434			434	233	
235		JOINT FACILITY-CR	38 00			(267)		(267)			(267)	234	
236		RPS BILLED OTHER-CR	ALL 40 00			(46,340)		(46,340)			(46,340)	235	
237	*	DISMANTLING RETIRED PROPERTY	39	49	74	4		127			127	236	
238		OTHER	99	377	2	775	21	1,175			1,175	237	
		TOTAL FREIGHT CARS		28,490	39,605	267,349	55,288	390,732			390,732	238	
		OTHER EQUIPMENT:											
		ADMINISTRATION	01	684	27	2,001	39	2,751			2,751	301	
301													
302	*	REPAIR & MAINTENANCE:											
303		TRKS, TRLS, & CONTAINERS-REV SER	43	20	4	14,719		14,743			14,743	302	
304		FLTG EQUIPMENT-REV SERVICE	44									303	
305		PSOR AND OTHER REV EQUIPMENT	45									304	
306		COMPUTERS & DATA PROCESS SYSTEM	46			3,384		3,384			3,384	305	
307	*	MACHINERY	40	247	652	16	6	921			921	306	
308		WORK & OTHER NON-REV EQUIPMENT	47	2,373	1,164	7,242	39	10,818			10,818	307	
309		EQUIPMENT DAMAGED	48	2	6	5		13			13	308	
310		FRINGE BENEFITS	12 00				1,753	1,753			1,753	309	
311	*	OTHER CASUALTIES & INS	52/53 00				7,603	7,603			7,603	310	
312	*	LEASE RENTALS-DR	31 00			21,561		21,561			21,561	311	
313	*	LEASE RENTALS-CR	32 00									312	
314		JOINT FACILITY RENT-DR	33 00			27		27			27	313	
		JOINT FACILITY RENT-CR	34 00									314	

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

LINE NO.		CROSS ✓		NAME OF RAILWAY OPERATING EXPENSE ACCOUNT		N/A F/C		FREIGHT							PASSENGER	TOTAL	LINE NO.
								SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)					
				OTHER EQUIPMENT - (CONTINUED)													
315	*			OTHER RENTS-DR	35 00					35,220				35,220	315	315	
316	*			OTHER RENTS-CR	36 00					(7,306)				(7,306)	316	316	
317	*			DEPRECIATION	62 00						19,835			19,835	317	317	
318				JOINT FACILITY-DR	37 00					64				64	318	318	
319				JOINT FACILITY-CR	38 00										319	319	
320				RPS BILLED OTHER-CR	ALL 40 XX					(4,518)				(4,518)	320	320	
321				DISHANTLING RETIRED PROPERTY	39				6					6	321	321	
322	*			OTHER	99	45				127				172	322	322	
323				TOTAL OTHER EQUIPMENT		3,371	1,859			72,542	29,275			107,047	323	323	
324				TOTAL EQUIPMENT		75,311	113,821			339,657	166,764			695,553	324	324	
				TRANSPORTATION													
				TRAIN OPERATIONS:													
401				ADMINISTRATION	01	24,650	581			9,600	1,067			35,898	401	401	
402				ENGINE CREWS	56	91,004					12,019			103,023	402	402	
403				TRAIN CREWS	57	112,722	1,036			526	12,671			126,955	403	403	
404				DISPATCHING TRAINS	58	13,236	10				8			13,254	404	404	
405				OPERATING SIGNALS & INTERLCKS	59	7,140	50			1,923	94			9,207	405	405	
406				OPERATING DRAWBRIDGES	60	1,370	17			127	23			1,537	406	406	
407				HWY CROSSING PROTECTION	61	43	3			1,233				1,279	407	407	
408				TRAIN INSPECTION & LUBRICATION	62	38,185	3,406			2,112	465			44,168	408	408	
409				LOCOMOTIVE FUEL	67	201	156,205			1,496	4			157,906	409	409	
410				ELEC PWR PUR/PROD FOR MOTV PWR	68										410	410	
411				SERVICING LOCOMOTIVES	69	10,592	10,887			829	76			22,384	411	411	
412				PGT LOST/DMGD-SOL'Y RELATED	51 00										412	412	
413				CLEARING WRECKS	63	3,749	366			2,170	62			6,347	413	413	
414				FRINGE BENEFITS	12 00						101,254			101,254	414	414	
415				OTHER CASUALTIES & INS	52/53 00						48,963			48,963	415	415	
416				JOINT FACILITY-DR	37 00					5,564				5,564	416	416	
417				JOINT FACILITY-CR	38 00					(9,968)				(9,968)	417	417	
418				OTHER	99	9,079	771			3,219	118			13,187	418	418	
419				TOTAL TRAIN OPERATIONS		311,971	173,332			18,831	176,824			680,958	419	419	
				YARD OPERATIONS:													
420				ADMINISTRATION	01	17,299	370			6,206	759			24,634	420	420	
421				SWITCH CREWS	64	121,603					365			121,968	421	421	
422				CONTROLLING OPERATIONS	65	25,777	2,227			9,866	162			38,032	422	422	
423				YARD & TERMINAL CLERICAL	66	8,234	185			906	12			9,337	423	423	
424				OPERING SWITCHES, SIG, RETDR, & HUMP	59	4,531	414			1,659	25			6,629	424	424	

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

NAME OF RAILWAY OPERATING EXPENSE ACCOUNT		FREIGHT							PASSENGER	TOTAL	LINE NO.
LINE NO.	CROSS ✓	N/A - NATURAL ACCOUNT F/C - FUNCTION CODE (A)	N/A F/C	SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)	(G)	(H)	
YARD OPERATIONS (CONTINUED) :											
425		LOCOMOTIVE FUEL	67		18,038			18,038		18,038	425
426		ELEC PWR FOR PROD FOR MOTV PWR	68								426
427		SERVICING LOCOMOTIVES	69	1,066	1,146	85	8	2,305		2,305	427
428		FOT LOST/DMGD-SOL'Y RELATED	51 00								428
429		CLEARING WRECKS	63	30	4	368		402		402	429
430		FRINGE BENEFITS	12 00				55,207	55,207		55,207	430
431		OTHER CASUALTIES & INS	52/53 00				18,631	18,631		18,631	431
432		JOINT FACILITY-DR	37 00			4,901		4,901		4,901	432
433		JOINT FACILITY-CR	38 00			(4,682)		(4,682)		(4,682)	433
434		OTHER	99	597		112		709		709	434
435		TOTAL YARD OPERATIONS		179,137	22,384	19,421	75,169	296,111		296,111	435
TRAIN & YARD OPER-COMMON:											
501		CLEANING CAR INTERIORS	70	109	24	299		432		432	501
502		ADJ & TRPG LOADS	71	198	81	1,083		1,362		1,362	502
503		CAR LOADING DEV & GRAIN DOORS	72	7	13			20		20	503
504		FOT LOST/DMGD-SOL'Y RELATED	51 00				10,966	10,966		10,966	504
505		FRINGE BENEFITS	12 00				42	42		42	505
506		TOTAL TRAIN & YARD OPER-COMMON		314	118	1,382	11,008	12,822		12,822	506
SPECIALIZED SERVICE OPERATIONS:											
507	*	ADMINISTRATION	01	852	45	632	48	1,577		1,577	507
508	*	PICKUP & DEL & MARINE LINEHAUL	73			30,885		30,885		30,885	508
509	*	LDO & UNLDO & LOCAL MARINE	74	6,265	1,704	59,988	117	68,074		68,074	509
510	*	PROTECTIVE SERVICES	75	6		1,530		1,536		1,536	510
511	*	FOT LOST/DMGD-SOL'Y RELATED	51 00								511
512	*	FRINGE BENEFITS	12 00				2,473	2,473		2,473	512
513	*	OTHER CASUALTIES & INS	52/53 00				764	764		764	513
514	*	JOINT FACILITY-DR	37 00								514
515	*	JOINT FACILITY-CR	38 00								515
516	*	OTHER	99	18		793		811		811	516
517	*	TOTAL SPECIALIZED SERVICE OPERS		7,141	1,749	93,828	3,402	106,120		106,120	517
ADMINISTRATIVE SUPPORT OPERS:											
518		ADMINISTRATION	01	10,931	196	3,405	568	15,100		15,100	518
519		EXP PERFMG CLERA ACCTG FUNCT'S	76	49,426	1,346	10,908	321	62,001		62,001	519

410 RAILWAY OPERATING EXPENSES
(Dollars in Thousands)

NAME OF RAILWAY OPERATING EXPENSE ACCOUNT		FREIGHT							PASSENGER (G)	TOTAL (H)	LINE NO.
LINE NO.	CROSS ✓	N/A - NATURAL ACCOUNT P/C - FUNCTION CODE (A)	N/A F/C	SALARIES & WAGES (B)	MAT'L, TOOLS SUPPLIES FUEL & LUBES (C)	PURCHASED SERVICE (D)	GENERAL (E)	TOTAL FREIGHT EXPENSE (F)			
		ADMINISTRATIVE SUPPORT OPERS (CONTINUED)									
520		COMMUNICATION SYSTEMS OPERATION	77	502	144	11,029	3	11,678		11,678	520
521		LOSS & DMG CLAIMS PROCESSING	78	3,685	60	537	224	4,506		4,506	521
522		FRINGE BENEFITS	12 00				22,105	22,105		22,105	522
523		OTHER CASUALTIES & INS	52/53 00				6,745	6,745		6,745	523
524		JOINT FACILITY-DR	37 00			5,692		5,692		5,692	524
525		JOINT FACILITY-CR	38 00			(110)		(110)		(110)	525
526		OTHER	99	1,619	57	1,933	2	3,611		3,611	526
527		TOTAL ADMIN SUPPORT OPER		66,163	1,803	33,394	29,968	131,328		131,328	527
528		TOTAL TRANSPORTATION		564,726	199,386	166,856	296,371	1,227,339		1,227,339	528
		GENERAL AND ADMINISTRATION:									
601		OFFICERS-GEN'L ADMINISTRATIVE	01	24,299	637	18,563	879	44,378		44,378	601
602		ACCTG, AUDITING & FINANCE	86	22,768	225	5,783	288	29,064		29,064	602
603		MANAGEMENT SERVICES & DATA PROC	87	30,851	662	20,645	580	52,738		52,738	603
604		MARKETING	88	17,611	98	2,656	1,635	22,000		22,000	604
605		SALES	89	3,637	15	4,017	169	7,838		7,838	605
606		INDUSTRIAL DEVELOPMENT	90	3,000	19	827	208	4,054		4,054	606
607		PERSONNEL & LABOR RELATIONS	91	11,240	1,230	6,364	419	19,253		19,253	607
608		LEGAL & SECRETARIAL	92	8,802	56	25,075	466	34,399		34,399	608
609		PUBLIC RELATIONS & ADVERTISING	93	2,108	458	2,605	238	5,409		5,409	609
610		RESEARCH & DEVELOPMENT	94	2,913	47	763	133	3,856		3,856	610
611		FRINGE BENEFITS	12 00				16,924	16,924		16,924	611
612		CASUALTIES & INSURANCE	52/53 00				7,218	7,218		7,218	612
613		WRITEDOWN OF UNCOLL ACCTS	63 00				16,760	16,760		16,760	613
614		PROPERTY TAXES	64 00				49,572	49,572		49,572	614
615		OTH TAX EXCEPT ON C/I OR P/R	65 99				32,851	32,851		32,851	615
616		JOINT FACILITY-DR	37 00			241		241		241	616
617		JOINT FACILITY-CR	38 00			(212)		(212)		(212)	617
618		OTHER	99	4,530	240	15,253	5,959	25,982		25,982	618
619		TOTAL GENERAL & ADMINISTRATIVE		131,759	3,687	102,580	134,299	372,325		372,325	619
620		TOTAL CARRIER OPERATING EXPENSES		903,542	360,239	682,936	824,814	2,771,531		2,771,531	620

412. WAY AND STRUCTURES

(Dollars in Thousands)

1. Report freight expenses only.
2. The total depreciation expense reported in column (b), line 29, should balance to the sum of the depreciation expense reported in schedule 410, column (f) lines, 136, 137, and 138.
3. Report in column (c) the lease/rentals for the various property categories of Way and Structures. The total net lease/rental reported in column (c), line 29 should balance the net amount reported in schedule 410, column (f), lines 118 through 123, plus lines 130 through 135. If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases to the depreciation bases for all categories of depreciable leased property. Use Schedule 352B of this report for obtaining the depreciation bases of the categories of leased property.
4. Amortization adjustment of each road property type which is included in column (b) shall be repeated in column (d) as a debit or credit to the appropriate line item; the net adjustment on line 29 shall equal the adjustment reported on line 29 of schedule 335.
5. Report on line 28 all other lease rentals not apportioned to any category listed on lines 1-27.
6. Line 11, Account 16, should not include computer and data processing equipment reported on line 37 of schedule 415.

Line No.	Cross Check	Property account	Category	Depreciation	Lease/Rentals (net)	Amortization adjustment during year	Line No.
			(a)	(b)	(c)	(d)	
1		2	Land for transportation purposes	N/A	2		1
2		3	Grading	2,482	5		2
3		4	Other right-of-way expenditures	53			3
4		5	Tunnels and subways	293			4
5		6	Bridges, trestles, and culverts	4,260	6		5
6		7	Elevated structures	140			6
7		8	Ties	34,603	18		7
8		9	Rail and other track material	45,546	13		8
9		11	Ballast	13,811	4		9
10		13	Fences, snowsheds, and signs	29	1		10
11		16	Station and office buildings	8,515			11
12		17	Roadway buildings	366			12
13		18	Water stations	4			13
14		19	Fuel Stations	922			14
15		20	Shops and enginehouses	2,307			15
16		22	Storage warehouses				16
17		23	Wharves and docks	29			17
18		24	Coal and ore wharves	2,078			18
19		25	TOFC/COFC terminals	4,479			19
20		26	Communication systems	12,710			20
21		27	Signals and interlockers	14,508	1		21
22		29	Power plants	28			22
23		31	Power transmission systems	285			23
24		35	Miscellaneous structures	128			24
25		37	Roadway machines	9,348			25
26		39	Public improvements; construction	604	1		26
27		45	Power plant machines	252			27
28		-	Other lease/rentals	N/A	20,447	N/A	28
29	*	-	TOTAL	157,780	20,498		29

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT-CARRYING EQUIPMENT

(Dollars in thousands)

1. Report freight expenses only.
 2. Report in this supporting schedule rental information by car type and other freight-carrying equipment relating to the interchange of railroad, owned or leased equipment and privately owned equipment (reporting for leased equipment covers equipment that carrier on railroad markings).
 3. The gross amounts receivable and payable for freight-train cars (line 19, columns (b) through (g) respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for Other Equipment which is reported in Schedule 415, column (e). The balancing of Schedules 410, 414 and 415 Other Equipment is outlined in note 6 to Schedule 415.
 4. Report in columns (b) and (c) rentals for private-line cars (whether under railroad control or not) and shipper-owned cars.
 5. Report in columns (d), (f) and (g) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17.
- NOTES: Mechanical designations for each car type are shown in Schedule 710.

Line No.	Cross Check	Type of equipment (a)	GROSS AMOUNTS RECEIVABLE Per diem basis			GROSS AMOUNTS PAYABLE Per diem basis			Line No.
			Private line cars (b)	Mileage (c)	Time (d)	Private line cars (e)	Mileage (f)	Time (g)	
CAR TYPES									
1		Box-Plain 40 Foot					5	23	1
2		Box-Plain 50 Foot and Longer		12	4,090	8,111	5,283	20,250	2
3		Box-Equipped		5,702	15,888	19	13,336	39,814	3
4		Gondola-Plain		4,814	13,563	516	5,135	11,896	4
5		Gondola-Equipped		1,244	5,232	1	1,790	6,687	5
6		Hopper-Covered		1,047	7,092	19,647	5,547	16,971	6
7		Hopper-Open Top-General Service		1,345	4,699	10	4,368	11,512	7
8		Hopper-Open Top-Special Service		2	145		4	42	8
9		Refrigerator-Mechanical		2	26	66	2,327	2,771	9
10		Refrigerator-Non-Mechanical		893	3,648	882	3,556	8,729	10
11		Fiat TOFC/COFC		70	334	41,979	2,669	7,144	11
12		Fiat Multi-Level	8,154	109	102	25,905	1,375	9,263	12
13		Fiat-General Service		72	174		141	364	13
14		Fiat-Other		131	547	5,796	1,940	7,892	14
15		Tank-Under 22,000 Gallons				17,287			15
16		Tank-22,000 Gallons and Over				17,689			16
17		All Other Freight Cars		3	803	35	70	180	17
18		Auto Racks			29,772			21,998	18
19		TOTAL FREIGHT TRAIN CARS	8,154	15,446	86,115	137,943	47,546	165,536	19
OTHER FREIGHT-CARRYING EQUIPMENT									
20		Refrigerated Trailers				301		1,885	20
21		Other Trailers			7,297	22,817		9,971	21
22		Refrigerated Containers							22
23		Other Containers							23
24	*	TOTAL TRAILERS AND CONTAINERS			7,297	23,118		11,856	24
25		GRAND TOTAL (LINES 19 AND 24)	8,154	15,446	93,412	161,061	47,546	177,392	25

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 415

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

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

(a) Locomotives, line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 204.

(b) Freight Cars, line 24 plus line 39 compared to the sum of Schedule 410, lines 221, 222 plus 235 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 223.

(c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery-Other Equipment (line 40), plus Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, the sum of lines 302 through 307, inclusive, plus line 320 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 308.

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

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

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

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

(a) Locomotives, line 5 plus 38 compared to Schedule 410, line 213.

(b) Freight Cars, line 24 plus line 39 compared to schedule 410, line 232.

(c) Sum of Highway Equipment (line 32); Floating Equipment (line 35); Passenger and Other Revenue Equipment (line 36); Computer and Data Processing Equipment (line 37); Machinery-Other Equipment (line 40); and Work and Other Non-Revenue Equipment (line 41) compared to Schedule 410, line 317.

5. Amortization adjustment of each equipment type which is included in column (c) shall be reported in column (e) as a debit or credit to the appropriate line item; the net adjustment on line 43 shall equal the equipment amortization adjustment applicable to equipment used in freight service included in line 39, column (c), of Schedule 335.

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

(a) Locomotives, line 5 plus 38 compared with Schedule 410, lines 207, 208, 211 and 212.

(b) Freight Cars, line 24 plus 39 compared with Schedule 410, lines 226 plus 227 (note that Schedule 410, lines 230 and 231, are reported in Schedule 414 and are not to be included in Schedule 415).

(c) Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41, will balance to Schedule 410, lines 311, 312, 315 and 316, except for the interchange rental on trailers and containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing Lease/Rentals Other Equipment to Schedule 410. Do not report in Schedule 415 the Trailer and Container rentals reported in Schedule 414.

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

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

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

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

415. SUPPORTING SCHEDULE - EQUIPMENT

(Dollars in Thousands)

Line No.	Cross Check	Types of Equipment (a)	Repairs (net expense) (b)	Depreciation		Amortization	Line No.
				Owed (c)	Capitalized Lease (d)	Adjustment net during year (e)	
		LOCOMOTIVES					
1		Diesel Locomotives-Yard	10,525	1,301			1
2		Diesel Locomotives-Road	93,346	18,759	40,877		2
3		Other Locomotive-Yard					3
4		Other Locomotive-Road					4
5	*	TOTAL LOCOMOTIVES	103,871	20,060	40,877		5
		FREIGHT TRAIN CARS					
6		Box-Plain 40 Foot	(4)				6
7		Box-Plain 50 Foot and Longer	59	284			7
8		Box-Equipped	11,957	3,436	2,548		8
9		Gondola-Plain	7,277	2,441	2,515		9
10		Gondola-Equipped	5,498	1,665	2,085		10
11		Hopper-Covered	5,676	1,098	165		11
12		Hopper-Open Top-General Service	5,800	4,259	8,980		12
13		Hopper-Open Top-Special Service	582	570			13
14		Refrigerator-Mechanical	863				14
15		Refrigerator-Nonmechanical	1,024	328			15
16		Flat TOFC/COFC	1,005				16
17		Flat Multi-level	(1,535)	46			17
18		Flat-General Service	1,128	74	13		18
19		Flat-Other	766	169			19
20		All Other Freight Cars	3,669				20
21		Cabooses	52	285			21
22		Auto Racks	892	714	6,002		22
23		Miscellaneous Accessories					23
24	*	TOTAL FREIGHT TRAIN CARS	44,709	15,369	22,308		24
		OTHER EQUIPMENT-REVENUE FREIGHT					
		HIGHWAY EQUIPMENT					
25		Refrigerated Trailers	88				25
26		Other Trailers	10,097		250		26
27		Refrigerated Containers					27
28		Other Containers	32				28
29		Bogies					29
30		Chassis	8				30
31		Other Highway Equipment (Freight)					31
32	*	TOTAL HIGHWAY EQUIPMENT	10,225		250		32
		FLOATING EQUIPMENT-REVENUE SERVICE					
33		Marine Line-Haul					33
34		Local Marine					34
35	*	TOTAL FLOATING EQUIPMENT					35
		OTHER EQUIPMENT					
36	*	Passenger and Other Revenue Equipment (Freight Portion)					36
37	*	Computer systems & word processing equip.	3,384	7,810	7,178		37
38	*	Machinery-Locomotives(1)	3,659	846	68		38
39	*	Machinery-Freight Cars(2)	1,952	572	46		39
40	*	Machinery-Other Equipment(3)	921	177	15		40
41	*	Work and Other Non-revenue Equipment	10,818	3,051	1,354		41
42		TOTAL OTHER EQUIPMENT	20,734	12,456	8,661		42
43		TOTAL ALL EQUIPMENT (FREIGHT PORTION)	179,539	47,885	72,096		43

(1) The data to be reported on line 38 in column (b) is the amount reported in Schedule 410, column (f), line 203, reduced by the allocable portion of line 216.

(2) The data to be reported on line 39 in column (b) is the amount reported in Schedule 410, column (f), line 222, reduced by the allocable portion of line 235.

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

415. SUPPORTING SCHEDULE - EQUIPMENT - Continued

Line No.	Cross Check	Lease & Rentals (net) (f)	Investment base as of 12/31		Accumulated depreciation as of 12/31		Line No.
			Owned (g)	Capitalized lease (h)	Owned (i)	Capitalized lease (j)	
1		(34)	29,640		7,689		1
2		(2,737)	429,063	677,892	111,574	368,365	2
3							3
4							4
5		(2,771)	458,703	677,892	119,263	368,365	5
6							6
7		1,166	5,121		2,150		7
8		4,485	95,485	30,246	34,204	23,309	8
9		18,123	62,525	43,093	23,004	26,958	9
10		2,839	47,391	36,734	16,849	30,995	10
11		4,407	31,244	1,885	11,109	1,429	11
12		307	121,208	132,765	43,095	125,928	12
13		1,745	16,218		5,776		13
14			6		2		14
15		811	9,333		3,318		15
16		401	9		3		16
17			1,313		468		17
18		(20)	2,096		747		18
19			4,811	316	1,713	239	19
20		(3)					20
21			8,103		2,881		21
22		3,053	20,324	97,738	7,211	34,797	22
23							23
24		37,314	425,187	342,777	152,530	243,655	24
25							25
26		454	2,839		1,970		26
27							27
28		185					28
29							29
30		533					30
31							31
32		1,172	2,839		1,970		32
33							33
34							34
35							35
36							36
37		7,388	61,553	24,435	40,715	9,162	37
38			25,338	467	12,087	420	38
39			17,120	315	8,167	283	39
40			5,313	98	2,534	88	40
41		13,238	122,724	26,738	82,721	19,288	41
42		20,626	232,048	52,053	146,224	29,241	42
43		56,341	1,118,777	1,072,722	419,987	641,261	43

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

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

416. SUPPORTING SCHEDULE-ROAD
(Dollars in Thousands)

Line No.	Density category (Class)	Account No.	Owned and used			Improvements to leased property			Capitalized leases			TOTAL		Line No.
			Inv. base (c)	Accum. depr (d)	Depr. rate % (e)	Inv. base (f)	Accum. depr (g)	Depr. rate % (h)	Inv. base (i)	Current year amort. (j)	Accum. amort. (k)	Inv. base (l)	Accum. depr & amort. (m)	
1	I	3	116,122	18,156	1.37	1,634	915	1.45				117,756	19,071	1
2		8	784,981	134,923	3.16	4,653	1,388	7.03				789,634	136,311	2
3		9	1,480,671	219,587	2.10	7,359	1,279	2.35				1,488,030	220,866	3
4		11	535,898	10,518	1.82	1,739	356	4.02				537,637	10,874	4
5	SUB-TOTAL		2,917,672	383,184		15,385	3,938					2,933,057	387,122	5
6	II	3	14,983	2,343	1.37	91	51	1.45				15,074	2,394	6
7		8	101,288	17,409	3.16	259	77	7.03				101,547	17,486	7
8		9	191,054	28,334	2.10	409	71	2.35				191,463	28,405	8
9		11	69,148	1,357	1.82	97	20	4.02				69,245	1,377	9
10	SUB-TOTAL		376,473	49,443		856	219					377,329	49,662	10
11	III	3	21,893	N/A	N/A		N/A	N/A		N/A	N/A	21,893		11
12		8	7,728	N/A	N/A		N/A	N/A		N/A	N/A	7,728		12
13		9	24,661	N/A	N/A		N/A	N/A		N/A	N/A	24,661		13
14		11	4,953	N/A	N/A		N/A	N/A		N/A	N/A	4,953		14
15	SUB-TOTAL		59,235	N/A	N/A		N/A	N/A		N/A	N/A	59,235		15
16	IV	3	13,110	2,050	1.37	91	51	1.45				13,201	2,101	16
17		8	88,627	15,233	3.16	259	77	7.03				88,886	15,310	17
18		9	167,173	24,792	2.10	409	71	2.35				167,582	24,863	18
19		11	60,505	1,187	1.82	97	20	4.02				60,602	1,207	19
20	SUB-TOTAL		329,415	43,262		856	219					330,271	43,481	20
21	V	3	43,077	6,735	1.37							43,077	6,735	21
22		8	291,203	50,052	3.16							291,203	50,052	22
23		9	549,281	81,460	2.10							549,281	81,460	23
24		11	198,800	3,902	1.82							198,800	3,902	24
25	SUB-TOTAL		1,082,361	142,149								1,082,361	142,149	25
26	GRAND TOTAL		4,765,156	618,038	N/A	17,097	4,376	N/A				4,782,253	622,414	26

(1) Columns (c) + (f) + (i) = Column (l)
Columns (d) + (g) + (k) = Column (m)

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

NOTES AND REMARKS

417. SPECIALIZED SERVICE SUBSCHEDULE - TRANSPORTATION

(Dollars in Thousands)

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

Line No.	Cross check	Items	TOFC/COFC terminal	Floating equipment	Coal marine terminal	Ore marine terminal	Other marine terminal	Motor vehicle load and distribution	Protective services refrigerator car	Other special services	Total columns (b-i)	Line No.
1	*	Administration	845		76	116	6	196		338	1,577	1
2	*	Pick up and delivery, marine line haul	2,166						N/A	28,719	30,885	2
3	*	Loading and unloading and local marine	34,507		6,421	9,871	530	16,745	N/A		68,074	3
4	*	Protective services, total debit and credits							1,536		1,536	4
5	*	Freight lost or damaged-solely related										5
6	*	Fringe benefits	766									6
7	*	Casualty and insurance	237		301	28	2	1,292	2	82	2,473	7
8	*	Joint facility - Debit			93	8	1	399	1	25	764	8
9	*	Joint facility - Credit										9
10	*	Other	755		10	1		42		3	811	10
11	*	TOTAL	39,276		6,901	10,024	539	18,674	1,539	29,167	106,120	11

Road Initials CR

Year 1992

450. ANALYSIS OF TAXES
(Dollars in thousands)

A. Railway Taxes

Line No.	Cross Check	Kind of Tax (a)	Amount (b)	Line No.
1		Other than U.S. Government Taxes	88,520	1
		U.S. Government Taxes		
		Income Taxes:		
2		Normal Tax & Surtax	51,345	2
3		Excess Profits		3
4	*	Total Income Taxes (ln. 2 + 3)	51,345	4
5		Railroad Retirement	172,039	5
6		Hospital Insurance	12,019	6
7		Supplemental Annuities	10,854	7
8		Unemployment Insurance	6,541	8
9		All Other United States Taxes	1,377	9
10		Total - U.S. Government Taxes	254,175	10
11		Total Railway Taxes	342,695	11

B. Adjustments to Federal Income Taxes

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

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

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

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

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

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

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

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

***Footnotes:**

1. If Flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit _____ \$ _____

If deferral method for investment tax credit was elected:

- | | |
|---|----------|
| (1) Indicate amount of credit utilized as a reduction of tax liability for current year _____ | \$ _____ |
| (2) Deduct amount of current year's credit applied to a reduction of tax liability but deferred for accounting purposes _____ | \$ _____ |
| (3) Balance of current year's credit used to reduce current year's tax accrual _____ | \$ _____ |
| (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual _____ | \$ _____ |
| (5) Total decrease in current year's tax accrual resulting from use of investment tax credits _____ | \$ _____ |

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made _____ \$ 173,819

Schedule 418

Instruction:

This schedule will show the investment in capitalized leases in road and equipment by primary account.

Column

- (a) = primary account number and title for which capital lease amounts are included therein.
- (b) = the total investment in that primary account.
- (c) = the investment in capital leases at the end of the year.
- (d) = the current year amortization.
- (e) = the accumulated amortization relating to the leased properties.

418. SUPPORTING SCHEDULE - CAPITAL LEASES

(Dollars in Thousands)

Line No.	Primary Account No. and Title	CAPITAL LEASES				Line No.
		Total Investment At End of Year (b)	Investment at End of Year (c)	Current Year Amortization (d)	Accumulated Amortization (e)	
	(a)	(b)	(c)	(d)	(e)	
1	(16) Station & office buildings	144,291	9,518	79	9,506	1
2	(24) Coal and ore wharves	80,020	354	43	351	2
3	(25) TOFC/COFC terminals	56,318	5,380	652	4,824	3
4	(26) Communication systems	97,854	8,149	1,447	1,479	4
5	(37) Roadway machines	98,750	3,557	1,101	3,047	5
6	(44) Shop machinery	48,651	880	129	791	6
7	(52) Locomotives	1,136,595	677,892	41,441	368,365	7
8	(53) Freight-train cars	767,964	342,777	22,426	243,655	8
9	(57) Work equipment	88,581	11,005	686	4,806	9
10	(58) Miscellaneous equipment	60,881	15,733	2,047	14,482	10
	(59) Computer systems and word processing equipment	85,988	24,435	7,178	9,162	11
11						11
12						12
13						13
14						14
15	TOTAL	2,665,893	1,099,680	77,229	660,468	15

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR

(Dollars in Thousands)

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)	Line No.
1	606	Other Credits to Retained Earnings:			1
2		Earned ESOP compensation		4,899	2
3		Tax benefit - dividends on ESOP stock		4,108	3
4		Transactions related to the adoption of holding company structure		314,862	
5		Transactions related to sale of TDX, Inc.		66	
6		Transactions related to merger of the Monongahela Railway		38,704	4
7					5
8		Total 606		362,639	6
9					7
10	616	Other Debits to Retained Earnings:			8
11		Transactions related to the adoption of holding company structure	56,491		
12		Transactions related to sale of TDX, Inc.	66		
13		Transactions related to merger of the Monongahela Railway	38,704		
14		Reclassification of treasury stock to unissued	1,451		9
15					10
16		Total 616	96,712		11
17					12
18	551	Miscellaneous Income Charges:			13
19		Management fees	10,010		14
20		Write off receivable of an affiliate	9,533		15
21		Discount on exchange	7,339		16
22					17
23	592	Cumulative Effect of Changes in Accounting Principles.			18
24		Adoption of SFAS No. 106	22,267		19
25		Adoption of SFAS No. 109	42,646		20
26					21
27					22
28					23
29					24
30					25
31					26
32					27
33					28
34					29
35					30

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

501. GUARANTIES AND SURETYSHIPS

(Dollars in thousands)

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after the date of issue. Items of less than \$50,000 may be shown as one total.

Line No.	Names of all parties principally and primarily liable	Description	Amount of contingent liability	Sole or joint contingent liability	Line No.
	(a)	(b)	(c)	(d)	
1	St. Lawrence & Adirondack Railway Company	1st Mortgage Bonds, 5%, due 7/1/1996	590	Sole	1
2		2nd Mortgage Bonds, 6%, due 10/1/1996	352	Sole	2
3					3
4	Triple Crown Services Company	Equipment lease payments to Strick	1,291	Sole	4
5		Trailer Leasing			5
6					6
7	Triple Crown Services Company	Equipment lease payments to Pitney Bowes	2,484	Sole	7
8		Credit Corporation			8
9					9
10	Highway 36 Land Development Co.	Letter of credit issued by Credit Suisse	14,064	Sole	10
11					11
12					12
13	Penntech Transfer Corp.	Loan payments to Greater Berks	164	Sole	13
14		Development Fund			14
15					15
16	Penntech Transfer Corp.	Loan payments to Philadelphia	816	Sole	16
17		National Bank			17
18					18
19	Poinier Street L.T.D.	Loan Payments to Security National Bank	500	Sole	19
20					20
21					21
22	Merchants Despatch Transportation Corporation	Equipment lease payments to U.S. Leasing	576	Sole	22
23					23
24					24
25	Concord Resources Group, Inc.	Letter of credit issued by First National Bank of Chicago	3,498	Sole	25
26					26
27		Total	24,335		27
28					28

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

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

Line No.	Finance Docket number, title, and maturity date and concise description of agreement or obligation	Names of all guarantors and sureties	Amount of contingent liability of guarantors	Sole or joint contingent liability	Line No.
	(a)	(b)	(c)	(d)	
1					1
2					2
3					3
4					4
5					5
6					6
7					7
8					8
9					9
10					10
11					11

502. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS
(Dollars in thousands)

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

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

The Company maintains a \$300 million uncollateralized revolving credit facility with a group of banks under which no borrowings were outstanding at December 31, 1993.

SCHEDULE 510 SEPARATION OF DEBTHOLDING BETWEEN ROAD PROPERTY AND EQUIPMENT

(Dollars in Thousands)

The principal use of this schedule is to determine the average embedded rate of debt capital.

I. Debt Outstanding at End of Year:

Line No.	Account No.	Title	Source	Balance at Close of year	Line No.
1	751	Loans and Notes Payable	Sch. 200, L. 30	79,393	1
2	764	Equipment obligation and Other Long-Term Debt due Within One Year	Sch. 200, L. 39	144,949	2
3	765/767	Funded Debt Unmatured	Sch. 200, L. 41	1,315,651	3
4	766	Equipment Obligations	Sch. 200, L. 42	151,518	4
5	766.5	Capitalized Lease Obligations	Sch. 200, L. 43	486,958	5
6	768	Debt in Default	Sch. 200, L. 44		6
7	769	Accounts Payable: Affiliated Companies	Sch. 200, L. 45	2,225	7
8	770.1/770.2	Unamortized Debt Premium	Sch. 200, L. 46	(7,042)	8
9		Total Debt	Sum L. 1-8	2,173,652	9
10		Debt Directly Related to Road Property	Note 1.	8,468	10
11		Debt Directly Related to Equipment	Note 1.	557,964	11
12		Total Debt Directly Related to Road & Equipment	Sum L.10 and 11	566,432	12
13		Percent Directly Related to Road	L. 10 div. by L. 12 Whole % + 2 decimals	1.49%	13
14		Percent Directly Related to Equipment	L. 11 div. by L. 12 Whole % + 2 decimals	98.51%	14
15		Debt Not Directly Related to Road or Equipment	L. 9 minus L. 12	1,607,220	15
16		Road Property Debt (Note 2)	(L. 13 x L. 15) plus L. 10	32,416	16
17		Equipment Debt (Note 2)	(L. 14 x L. 15) plus L. 11	2,141,236	17

II. Interest Accrued During the Year:

Line No.	Account No.	Title	Source	Balance at Close of year	Line No.
18	546-548	Total Interest and Amortization (Fixed Charges)	Sch. 210, L. 42	191,655	18
19	546	Contingent Interest on Funded Debt	Sch. 210, L. 44		19
20	517	Release of Premiums on Funded Debt	Sch. 210, L. 22		20
21		Total Interest	(L. 18 + L. 19) - L. 20	191,655	21
22		Interest Directly Related to Road Property Debt	Note 4.	974	22
23		Interest Directly Related to Equipment Debt	Note 4.	50,803	23
24		Interest Not Directly Related to Road or Equipment Property Debt	L.21 - (L.22+L.23)	139,878	24
25		Interest on Road Property Debt (Note 5)	L.22 + (L.24xL.13)	3,058	25
26		Interest on Equipment Debt (Note 5)	L.23 + (L.24xL.14)	188,597	26
27		Embedded Rate of Debt Capital - Road Property	L. 25 div. by L. 16	9.43%	27
28		Embedded Rate of Debt Capital - Equipment	L. 26 div. by L. 17	8.81%	28

Note 1. Directly related means the purpose which the funds were used when the debt was issued.

Note 2. Line 16 plus Line 17 must equal Line 9.

Note 3. Line 21 includes interest on debt in Account 769 - Accounts Payable; Affiliated Companies.

Note 4. This interest relates to debt reported in Lines 10 and 11, respectively.

Note 5. Line 25 plus Line 26 must equal Line 21.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 512

1. Furnish the information called for below between the respondent and the affiliated companies or persons affiliated with the respondent, including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. (Examples of transactions are, but are not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.)

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

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

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$50,000 or more for the year. If an affiliated company provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of the charges. If the respondent provides services to more than one affiliate, and the aggregate compensation amounts to \$50,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with the respondent.

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

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

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

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

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

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

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

SCHEDULE 512. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT FOR SERVICES RECEIVED OR PROVIDED (Dollars in Thousands)							Line No.	Name of company or related party with percent of gross income (a)	%	Nature of relationship (b)	Description of transactions (c)	Dollar amounts of transactions (d)	Amount due from/ to related parties at end of year (e)	Line No.
1	2	3	4	5	6	7	1	CRC Properties, Inc.	100.00	Direct	Management fees (1)	190	88 (rec)	1
2	3	4	5	6	7	8	2				Building rents	5,293	1,392 (pay)	2
3	4	5	6	7	8	9	3							3
4	5	6	7	8	9	10	4	CRR Investments, Inc.	100.00	Direct	Promissory notes	15,527	463,343 (pay)	4
5	6	7	8	9	10	11	5							5
6	7	8	9	10	11	12	6	General American Insurance Company	100.00	Indirect	Casualty insurance	2,652	2,017 (pay)	6
7	8	9	10	11	12	13	7							7
8	9	10	11	12	13	14	8							8
9	10	11	12	13	14	15	9							9
10	11	12	13	14	15	16	10							10
11	12	13	14	15	16	17	11							11
12	13	14	15	16	17	18	12							12
13	14	15	16	17	18	19	13							13
14	15	16	17	18	19	20	14							14
15	16	17	18	19	20		15							15
16	17	18	19	20			16							16
17	18	19	20				17							17
18	19	20					18							18
19	20						19							19
20							20							20
(1) The aggregate amounts for each of the other affiliated companies was less than \$50,000.														
All other intercompany transactions are related to normal operations.														

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 700

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

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

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

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

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

In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distance 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, 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. 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.

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

Class (3) includes all tracks operated under a lease or formal conveyance of less than the grantor's interest in the property, with a specific and unconditional rent reserved. The fact that the lessor does 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 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.

700. MILEAGE OPERATED AT CLOSE OF YEAR

Line No.	Class	Proportion owned or leased by Respondent	Running tracks, passing tracks, crossovers, etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	TOTAL (i)	Line No.
			Miles of road (c)	Miles of second main track (d)	Miles of all other tracks (e)	Miles of passing tracks, cross-overs, and turnouts (f)				
1	1	100% USA	9,942	2,544	255	1,316	1,356	4,569	19,982	1
2	1	100% CAN	16			2			18	2
3	1J	50% USA	3			5	12	21	41	3
4	1J	33% USA						3	3	4
5	1J	25% USA						2	2	5
6										6
7		TOTAL 1	9,961	2,544	255	1,323	1,368	4,595	20,046	7
8										8
9										9
10										10
11										11
12	3	100% USA	9						9	12
13	3	100% CAN	40			3	3		46	13
14										14
15		TOTAL 3	49			3	3		55	15
16										16
17										17
18										18
19	4		7				1		8	19
20										20
21										21
22										22
23										23
24	5	100% USA	1,808	1,072	687	186	189	126	4,068	24
25	5	100% CAN	6						6	25
26										26
27		TOTAL 5	1,814	1,072	687	186	189	126	4,074	27
28										28
29										29
30										30
31										31
32										32
33										33
34										34
35										35
36										36
37										37
38										38
39										39
41										41
42										42
43										43
44										44
45										45
46										46
47										47
48										48
49										49
50										50
51										51
52										52
53										53
54										54
55										55
56										56
57		TOTAL	11,831	3,616	942	1,512	1,561	4,721	24,183	57
58		Miles of electrified road or track included in preceding grand total	N/A							58

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's portion 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), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or territory	MILES OF ROAD OPERATED BY RESPONDENT								Line No.
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
1		Connecticut		31				161	192		1
2		Delaware		160				43	203		2
3		Dist. of Columbia		8				6	14		3
4		Illinois		463				63	526	1	4
5		Indiana		1,147			1	37	1,185	19	5
6		Kentucky		4					4		6
7		Maryland		146				196	342		7
8		Massachusetts		294				147	441		8
9		Michigan		433				111	544		9
10		New Jersey		580				377	957	9	10
11		New York		2,046		7	3	164	2,220		11
12		Ohio		1,843				79	1,922		12
13		Pennsylvania		2,560			3	289	2,854	5	13
14		Quebec		16				6	62		14
15		Virginia						2	2		15
16		West Virginia		230				133	363		16
17											17
18											18
19											19
20											20
21											21
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30
31											31
32		TOTAL MILEAGE (single track)		9,961		49	7	1,814	11,831	34	32

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 710

Instructions for reporting locomotive and passenger-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad
3. Units leased to others for a period of one year or more are reportable in column (l). 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 "J" unit may be equipped with hostler controls for independent operation at terminals.
5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from a third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment
6. A "diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive or whether power may at times be supplied from an external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "electric" unit includes all units which receive electric power from an overhead contact wire or a third rail, and use the power to drive one or more electric motors that propel the vehicle. An "other self-powered unit" includes all units other than diesel, or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "auxiliary unit" includes all units used in conjunction with locomotives, but which draw their power from the "mother" unit, e.g.

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

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

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

9. Cross-checks

Schedule 710	Schedule 710
Line 5, column (j)	= Line 11, column (l)
Line 6, column (j)	= Line 12, column (l)
Line 7, column (j)	= Line 13, column (l)
Line 8, column (j)	= Line 14, column (l)
Line 9, column (j)	= Line 15, column (l)
Line 10, column (j)	= Line 16, column (l)

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

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

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

Line No.	Cross Check	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased, including re-classification (g)	Units at Close of Year					Line No.
				Units Installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col (h) & (i)) (j)	Aggregate capacity of units reported in col (j) (see ins. 7) (k)	Leased to others (l)	
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)							
1		Locomotive Units	1,146	120	35	2	27	44	620	666	1,286	(ILP) 3,874,405	1	
2		Diesel-freight units	3						3		3	6,750	2	
3		Diesel-passenger units	610			6	11	5	466	156	622	1,203,350	3	
4		Diesel-multiple purpose units	223						223		223	292,900	4	
5	•	Diesel-switching units	1,982	120	35	8	38	49	1,312	822	2,134	5,377,405	5	
6	•	TOTAL (lines 1 to 4) units											6	
7	•	Electric-locomotives											7	
8	•	Other self-powered units											8	
9	•	TOTAL (lines 5,6 and 7)	1,982	120	35	8	38	49	1,312	822	2,134	5,377,405	9	
	•	Auxiliary units	53						53		53	N/A	10	
		TOTAL LOCOMOTIVE UNITS (lines 8 and 9)	2,035	120	35	8	38	49	1,365	822	2,187	N/A		

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

DISTRIBUTION OF LOCOMOTIVE UNITS BY TYPE OF POWER PLANT AND YEAR OF ACQUISITION																
Line No	Cross Check	Type or design of units (a)	Before Jan. 1, 1970 (b)	During Calendar Year					Between Jan. 1, 1980 and Dec 31, 1984 (e)	Between Jan. 1, 1985 and Dec 31, 1989 (f)	During Calendar Year				TOTAL (l)	Line No.
				Between Jan. 1, 1970 and Dec. 31, 1974 (c)	Between Jan. 1, 1975 and Dec. 31, 1979 (d)	Between Jan. 1, 1980 and Dec 31, 1984 (e)	Between Jan. 1, 1985 and Dec 31, 1989 (f)	1990 (g)			1991 (h)	1992 (i)	1993 (j)	1994 (k)		
11	•	Diesel	421	429	658	186	185	50	50		155			2,134	11	
12	•	Electric													12	
13	•	Other self-powered units													13	
14	•	TOTAL (lines 11 to 13)													14	
15	•	Auxiliary units			24	29								53	15	
16	•	TOTAL LOCOMOTIVE UNITS (lines 14 and 15)	421	429	682	215	185	50	50		155	N/A		2,187	16	

710. INVENTORY OF EQUIPMENT - Continued														
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS														
Line No.	Cross Check	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased, including re-classification (g)	Units at Close of Year				Leased to others (l)	
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including re-classification and second hand units purchased or leased from others (f)		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)		
17		PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i> Coaches (PA, PB, PBO)												
18		Combined cars (All class C, except CSB)												
19		Parlor cars (PBC, PC, PL, PO)												
20		Sleeping cars (PS, PT, PAS, PDS)												
21		Dining, grill and tavern cars (All class D, PD)										N/A		
22		Non-passenger carrying cars (All class B, CSB, M, PSA, IA)										N/A		
23		TOTAL (lines 17 to 22)												
24		<i>Self-Propelled</i> Electric passenger cars (EP, ET)												
25		Electric combined cars (EC)												
26		Internal combustion rail motorcars (ED, EG)												
27		Other self-propelled cars (Specify types)												
28		TOTAL (lines 24 to 27)												
29		TOTAL (lines 23 and 28)												
30		COMPANY SERVICE CARS Business cars (BV)	11						11		11	N/A		
31		Board outfit cars (MWX)	654					120	534		534	N/A		
32		Derrick and snow removal cars (MWU, MWV, MWW, MWK)	163					26	137		137	N/A		
33		Dump and ballast cars (MWB, MWD)	1,957	18				59	1,551	365	1,916	N/A		
34		Other maintenance and service equipment cars	4,174					857	3,316	1	3,317	N/A		
35		TOTAL (lines 30 to 34)	6,959	18				1,062	5,549	366	5,915	N/A		

710. INVENTORY OF EQUIPMENT - Continued

Instructions for reporting freight-train car data.

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

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year				Line No.
			Time-mileage cars (b)	All others (c)	Units installed				
					New units purchased or built (d)	New or rebuilt units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
36		FREIGHT TRAIN CARS Plain box cars - 40' (B1__, B2__)							36
37		Plain box cars - 50' and longer (B3_0-7, B4_0-7, B5__, B6__, (B6__, B7__, B8__)	269						37
38		Equipped box cars (All Code A, Except A_5_)	10,267			280	173	593	38
39		Plain gondola cars (All Codes G & J__1, J__2, J__3, J__4)	11,808			3,113	332		39
40		Equipped gondola cars (All Code E)	3,883		277	251	17	1	40
41		Covered hopper cars (C__1, C__2, C__3, C__4)	5,215			614			41
42		Open top hopper cars - general service (All Code H)	18,345			499		927	42
43		Open top hopper cars - special service (J__0, and All Code K)	2,649						43
44		Refrigerator cars - mechanical (R_5_, R_6_, R_7_, R_8_, R_9_)							44
45		Refrigerator cars - non-mechanical (R_0_, R_1_, R_2_)	1,471			107		92	45
46		Flat cars - TOFC/COFC (All Code P, Q and S, Except Q8__)	18						46
47		Flat cars - multi-level (All Code V)	4,851			468			47
48		Flat cars - general service (F10_, F20_, F30_)	640						48
49		Flat cars - other (F__1_, F__2_, F__3_, F__4_, F__5_, F__6_, F__8_, F40_)	2,197			322	2		49
50		Tank cars - under 22,000 gallons (T__0, T__1, T__2, T__3, T__4, T__5,							50
51		Tank cars - 22,000 gallons and over (T__6, T__7, T__8, T__9)							51
52		All other freight cars (A_5_, F_7_, All Code L and Q8__)							52
53		TOTAL (lines 36 to 52)	61,613		277	5,654	524	1,613	53
54		Caboose (All Code M-930)	N/A	455					54
55		TOTAL (lines 53, 54)	61,613	455	277	5,654	524	1,613	55

710. INVENTORY OF EQUIPMENT - Continued

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

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

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

Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
		Units retired from service of respondent whether owned or leased, including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col (k) & (l) (see ins. 4) (m)	Leased to others (n)	
					Time - Mileage cars (k)	All other (l)			
36									36
37		266		3	3		148		37
38		2,071	6,484	2,758	9,242		641,832	13	38
39		1,090	6,254	7,909	14,163		1,330,908		39
40		(49)	2,277	2,201	4,478		418,714		40
41		876	3,423	1,530	4,953		484,511		41
42		4,582	9,776	5,413	15,189		1,500,024		42
43		17	2,482	150	2,632		208,246		43
44									44
45		343	1,043	284	1,327		94,435		45
46		2	1	15	16		775		46
47		31	60	5,228	5,288		200,954		47
48		243	381	16	397		28,456		48
49		192	560	1,769	2,329		175,178		49
50									50
51									51
52									52
53		9,664	32,741	27,276	60,017	-	5,084,181	13	53
54		64	391		N/A	391	N/A		54
55		9,728	33,132	27,276	60,017	391	5,084,181	13	55

710. INVENTORY OF EQUIPMENT - Continued

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

Line No	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year				Line No.
			Per diem (b)	All others (c)	Units installed				
					New units purchased or built (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units re-written into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
56		FLOATING EQUIPMENT Self-propelled vessels (Tugboats, car ferries, etc.)	N/A						56
57		Non-self-propelled vessels (Car floats, lighters, etc.)	N/A						57
58		TOTAL (lines 56 and 57)	N/A						58
59		HIGHWAY REVENUE EQUIPMENT Chassis Z1 __, Z67 __, Z68 __, Z69 __							59
60		Dry van U2 __, Z __, Z6 __, 1-6	1,444						60
61		Flat bed U3 __, Z3 __							61
62		Open bed U4 __, Z4 __							62
63		Mechanical refrigerator U5 __, Z5 __							63
64		Bulk hopper U0 __, Z0 __							64
65		Insulated U7 __, Z7 __							65
66		Tank 1 Z0 __, U6 __							66
67		Other trailer and container (Special equipped dry van U9 __, Z8 __, Z9 __)							67
68		Tractor							68
69		Truck							69
70		TOTAL (lines 59 to 69)	1,444						70

NOTES AND REMARKS

¹ Must have fitting code "CN" to qualify for tank otherwise it is a bulk hopper.

710. INVENTORY OF EQUIPMENT - Concluded

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

Line No.	Cross Check	Changes during year (concluded)	Units at close of year						Line No.
			Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in col. (k) & (l) (see uns 4) (m)	Leased to others (n)	
		Units retired from service of respondent whether owned or leased, including reclassification (h)			Per diem (k)	All others (l)			
56					N/A				56
57					N/A				57
58					N/A				58
59									59
60			615	829	1,444				60
61									61
62									62
63									63
64									64
65									65
66									66
67									67
68									68
69									69
70			615	829	1,444				70

NOTES AND REMARKS

710S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

(Dollars in thousands)

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

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

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

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

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

6. All unequipped boxcars acquired in whole or 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)	Line No.
1	1992 Units and Cost Completed					1
2	Work Equipment - MS	2	100	280	P	2
3						3
4	1993 Units and Cost Completed					4
5	Road Freight Diesel Locomotives:					5
6	C-408W 4000 H.P.	74	14,523	106,883	P	6
7	SD - 60M 3800 H.P.	46	9,085	64,676	P	7
8	SD - 60M 3800 H.P.	29	5,728	40,403	L	8
9	C - 408W 4000 H.P.	6	1,178	8,869	L	9
10	Freight Cars - GBSR	177	6,177	11,314	S	10
11	Freight Cars - GBSR	100	3,450	6,972	P	11
12						12
13						13
14	1993 Units - Cost not Completed					14
15	Freight Cars - GBSR - 26 Units					15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25	TOTAL	434	N/A	239,397	N/A	25

REBUILT UNITS

26	1992 Units and Cost Completed					26
27	Freight Cars	121		3,587	S	27
28						28
29	1992 Units - Cost not Completed					29
30	Freight Cars - 3 Units					30
31						31
32	1993 Units and Cost Completed					32
33	Diesel Locomotives	8		1,184	S	33
34	Freight Cars - 523 Units '93: 1 Unit '92	524		13,846	S	34
35	1993 Units - Cost not Completed					35
36	Freight Cars - 217 Units					36
37	Diesel Locomotives - 2 Units					37
38	TOTAL	653	N/A	18,617	N/A	38
39	GRAND TOTAL	1,087	N/A	258,014	N/A	39

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

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

Track category 1

- A - Freight density of 20 million or more gross ton-miles per track mile per year (include passing tracks, turnouts, and crossovers)
- B - Freight density of less than 20 million gross ton-miles per track mile per year, but at least 5 million (include passing tracks, turnouts, and crossovers)
- C - Freight density of less than 5 million gross ton-miles per track mile per year, but at least 1 million (include passing tracks, turnouts, and crossovers)
- D - Freight density of less than 1 million gross ton-miles per track mile per year (include passing tracks, turnouts, and crossovers)
- E - Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included in category A, B, C, D, F, and potential abandonments, as appropriate).
- F - Track over which any passenger service is provided (other than potential abandonments). Mileage should be included within track categories A through E unless there is dedicated entirely to passenger service F.

Potential abandonments - Route segments identified by railroads as potentially subject to abandonment as required by Section 10904 of the Interstate Commerce Act.

2. This schedule should include all class 1, 2, 3, or 4 track from schedule 700 that is maintained by the respondent (class 5 is assumed to be maintained by others).

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

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

720. TRACK AND TRAFFIC CONDITIONS

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

Line No.	Track category	Mileage or tracks at end of period (whole numbers)	Average annual traffic density in millions of gross ton-miles per track-mile* (use two decimal places)	Average running speed limit (use two decimal places)	Track miles under slow orders at the end of period	Line No.
1	A	4,162	38.90	47.43	9	1
2	B	3,706	12.17	40.23	2	2
3	C	3,727	2.69	28.73	21	3
4	D	2,591	0.34	17.21	30	4
5	E	5,923	XXXXXXXXXX	XXXXXXXXXX		5
6	TOTAL	20,109	15.09	34.97	62	6
7	F	3,092	XXXXXXXXXX	XXXXXXXXXX		7
8	Potential abandonments	462		Not Determinable		8

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

721. TIES LAID IN REPLACEMENT

1. Furnish the requested information concerning ties laid in replacement.
2. In column (j), report the total board feet of switch and bridge ties laid in replacement.
3. The term 'spot maintenance' in column (k) means repairs to track components during routing inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. 'Percent of spot maintenance' refers to the percentage of total ties or board feet laid in replacement considered to be spot maintenance.
4. In No. 9, the average cost per tie should include transportation charges on foreign lines, tie trains, loading, inspection, and the cost of handling ties in general supply storage and seasoning yards, and in the case of treating ties, also the cost of handling at treating plants and the cost of treatment. The cost of unloading, hauling over carrier's own lines, and placing the ties in tracks and of train service other than that necessary in connection with loading or treatment should not be included in this schedule.

Line No.	Track category	Number of cross-ties laid in replacement										Cross-ties and switch and bridge ties Percent of spot maintenance (k)	Line No.
		New ties			Second-hand ties				Total (i)	Switch and bridge ties (board feet) (j)			
		Wooden		Concrete (d)	Other (e)	Wooden		Other (h)					
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)						
1	A	298,451					1,394			299,845	1,575,552	2.6	1
2	B	261,307					3,521			264,828	1,379,465	2.6	2
3	C	109,760					2,198			111,958	579,436	2.6	3
4	D	74,064					8,530			82,594	390,989	2.6	4
5	E	226,421					57,096			283,517	1,195,293	2.6	5
6	TOTAL	970,003					72,739			1,042,742	5,120,735	2.6	6
7	F	194,395								194,395	1,026,229	2.6	7
8	Potential abandonments												8
9	Average cost per cross-tie \$ 22.91 and switch-tie (MRM) \$ 760.00												9

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

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

In column (a) classify the ties as follows:

U - Wooden ties untreated when applied.

T - Wooden ties treated before application

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

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)	Line No.
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)		
1	T	31,442	\$22.91	\$721	127,165	\$760.00	\$97	New	1
2	T	770	1.50					Fit	2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
14									14
15									15
16									16
17									17
18									18
19									19
20	TOTAL	32,212	\$22.40	\$721	127,165	\$760.00	\$97		20
21	Number of miles of new running, passing tracks, cross-overs, etc., in which ties were laid								21
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid								22
									9.82

723. RAILS LAID IN REPLACEMENT

1. Furnish the requested information concerning rails laid in replacement.
2. The term 'spot maintenance' in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. 'Percent of spot maintenance' refers to the percentage of total rails laid in replacement considered to be spot maintenance.
3. In No. 10, the average cost of new and relay rail should include the cost of loading at the point of purchase ready for shipment, the freight charges paid foreign lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines and placing rails in tracks and of train service in connection with the distribution of rails should not be included in this schedule.

Line No.	Track category	Miles of rail laid in replacement (rail-miles)					Total		Percent of spot maintenance	Line No.
		New rail		Relay rail		Welded rail	Bolted rail			
		Welded rail	Bolted rail	Welded rail	Bolted rail					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		
1	A	124.13	3.57	0.20		124.33	3.57	10.2	1	
2	B	44.78	1.33	106.39	25.09	151.17	26.42	10.2	2	
3	C			38.74	9.14	38.74	9.14	10.2	3	
4	D			34.17	8.06	34.17	8.06	10.2	4	
5	E	1.33		40.39	9.52	41.72	9.52	10.2	5	
6	TOTAL	170.24	4.90	219.89	51.81	390.13	56.71	10.2	6	
7	F	126.52	0.14			126.52	0.14	10.2	7	
8	Potential Abandonments								8	
9	Average cost of new rail laid in replacement per gross ton	\$758.82		New	\$276.87	relay.			9	

724. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS**(Dollars in Thousands)**

1. Give particulars of all rails applied during the year in connection with the construction of new track.

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

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

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

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

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY AND OTHER SWITCHING TRACKS				Line No.
		Weight of rail		Total cost of rail applied in running tracks, passing tracks cross-overs, etc., during year	Average cost per ton (2,000 lb)	Weight of rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year	Average cost per ton (2,000 lb)	
		Pounds per yard of rail	Number of tons (2,000 lb)			Pounds per yard of rail	Number of tons (2,000 lb)			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	2					132	77	. \$41	\$538.91	1
2	2					132W	92	60	652.38	2
3	2					136	80	49	615.36	3
4	2					136W	332	227	682.59	4
5	4					115	3	1	189.07	5
6	4					127	55	10	173.24	6
7	4					127W	510	146	286.02	7
8	4					130	73	12	169.65	8
9	4					131	22	4	168.98	9
10	4					131W	706	196	277.20	10
11	4					132	41	7	167.50	11
12	4					132W	3	1	275.37	12
13	4					133W	35	10	273.95	13
14	4					140	5	2	345.20	14
15	4					140W	48	14	281.62	15
16										16
17										17
18										18
19										19
20										20
21										21
22										22
23										23
24										24
25										25
26										26
27										27
28										28
29										29
30										30
31										31
32										32
33	TOTAL	N/A				N/A	2.082	\$780	\$373.20	33
34	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid									34
35	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid									9.82 35
36	Track-miles of welded rail installed on system this year 8.14 : total to date 133.84									36

725. WEIGHT OF RAIL

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)	Line No.
	<i>Pounds</i>				
1		22		Less than 85 #	1
2	85	11			2
3	90	24			3
4	91				4
5	100	420			5
6	101	1			6
7	105	652			7
8	107	112			8
9	110	53			9
10	112	380			10
11	115	137			11
12	118	5			12
13	119	30			13
14	122	5			14
15	125	7			15
16	127	2,192			16
17	130	1,286			17
18	131	1,603			18
19	132	1,865			19
20	133	328			20
21	136	865			21
22	140	2,379			22
23	152	269			23
24	155	162			24
25	Girder	8			25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38
39					39
40					40
41					41
42					42
43					43
44					44
45					45
46					46
47					47
48					48

755. RAILROAD OPERATING STATISTICS - Concluded

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		6. Gross Ton Miles (thousands) (K)	xxxxxx	xxxxxx	
98		6-01 Road Locomotives	17,887,624		98
		6-02 Freight Trains, Crs., Cnts., and Caboose	xxxxxx	xxxxxx	
99		6-020 Unit Trains	11,449,440	xxxxxx	99
100		6-021 Way Trains	7,801,605	xxxxxx	100
101		6-022 Through Trains	163,797,303	xxxxxx	101
102		6-03 Passenger-Trains, Crs., and Cnts.	0		102
103		6-04 Non-Revenue	1,379,875	xxxxxx	103
104		6-05 TOTAL (lines 98-103)	202,315,847		104
		7. Tons of Freight (thousands)	xxxxxx	xxxxxx	
105		7-01 Revenue	211,234	xxxxxx	105
106		7-02 Non-Revenue	2,948	xxxxxx	106
107		7-03 TOTAL (lines 105, 106)	214,182	xxxxxx	107
		8. Ton-Miles of Freight (thousands) (L)	xxxxxx	xxxxxx	
108		8-01 Revenue-Road Service	86,953,372	xxxxxx	108
109		8-02 Revenue-Lake Transfer Service	-	xxxxxx	109
110		8-03 TOTAL (lines 108, 109)	86,953,372	xxxxxx	110
111		8-04 Non-Revenue-Road Service	929,993	xxxxxx	111
112		8-05 Non-Revenue-Lake Transfer Service	-	xxxxxx	112
113		8-06 TOTAL (lines 111, 112)	929,993	xxxxxx	113
114		8-07 TOTAL-REVENUE AND NON-REVENUE (lines 110, 113)	87,883,365	xxxxxx	114
		9. Train Hours (M)	xxxxxx	xxxxxx	
115		9-01 Road Service	1,550,072	xxxxxx	115
116		9-02 Train Switching	285,313	xxxxxx	116
117		10. TOTAL YARD-SWITCHING HOURS (N)	1,388,310	xxxxxx	117
		11. Train-Miles Work Trains (O)	xxxxxx	xxxxxx	
118		11-01 Locomotives	483,988	xxxxxx	118
119		11-02 Motorcars	-	xxxxxx	119
		12. Number of Loaded Freight Cars (P)	xxxxxx	xxxxxx	
120		12-01 Unit Trains	294,959	xxxxxx	120
121		12-02 Way Trains	1,417,981	xxxxxx	121
122		12-03 Through Trains	5,120,255	xxxxxx	122
123		13. TOFC/COFC-No. of Rev. Trailers & Cont Loaded & Unloaded (Q)	2,042,913	xxxxxx	123
124		14. Multi-Level Cars-No. of Motor Vehicles Loaded & Unloaded (Q)	1,666,288	xxxxxx	124
125		15. TOFC/COFC-No. of Rev. Trailers Picked Up and Delivered (R)	59,834	xxxxxx	125
		16. Revenue Tons-Marine Terminal (S)	xxxxxx	xxxxxx	
126		16-01 Marine Terminals-Coal	7,230,797	xxxxxx	126
127		16-02 Marine Terminals-Ore	9,691,614	xxxxxx	127
128		16-03 Marine Terminals-Other	3,047,078	xxxxxx	128
129		16-04 TOTAL (lines 126-128)	19,969,489	xxxxxx	129
		17. Number of Foreign Per Diem Cars on Line (T)	xxxxxx	xxxxxx	
130		17-01 Serviceable	20,585	xxxxxx	130
131		17-02 Unserviceable	304	xxxxxx	131
132		17-03 Surplus	1,470	xxxxxx	132
133		17-04 TOTAL (lines 130-132)	22,359	xxxxxx	133

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-11 RR Owned and Leased Cars-Empty	xxxxxx	xxxxxx	
31		4-110 Box-Plain 40-Foot	35	xxxxxx	31
32		4-111 Box-Plain 50-Foot and Longer	31,973	xxxxxx	32
33		4-112 Box-Equipped	148,928	xxxxxx	33
34		4-113 Gondola-Plain	87,856	xxxxxx	34
35		4-114 Gondola-Equipped	33,425	xxxxxx	35
36		4-115 Hopper-Covered	71,439	xxxxxx	36
37		4-116 Hopper-Open Top-General Service	101,580	xxxxxx	37
38		4-117 Hopper-Open Top-Special Service	10,338	xxxxxx	38
39		4-118 Refrigerator-Mechanical	11,538	xxxxxx	39
40		4-119 Refrigerator-Non-Mechanical	30,254	xxxxxx	40
41		4-120 Flat-TOFC/COFC	5,040	xxxxxx	41
42		4-121 Flat-Multi-Level	9,409	xxxxxx	42
43		4-123 Flat-General Service	1,653	xxxxxx	43
44		4-123 Flat-All Other	17,885	xxxxxx	44
45		4-124 All Other Car Types	826	xxxxxx	45
46		4-125 TOTAL (lines 31-45)	562,179	xxxxxx	46
		4-13 Private Line Cars - Loaded (H)	xxxxxx	xxxxxx	
47		4-130 Box-Plain 40-Foot	0	xxxxxx	47
48		4-131 Box-Plain 50-Foot and Longer	22,562	xxxxxx	48
49		4-132 Box-Equipped	4,489	xxxxxx	49
50		4-133 Gondola-Plain	5,175	xxxxxx	50
51		4-134 Gondola-Equipped	648	xxxxxx	51
52		4-135 Hopper-Covered	104,344	xxxxxx	52
53		4-136 Hopper-Open Top-General Service	426	xxxxxx	53
54		4-137 Hopper-Open Top-Special Service	21	xxxxxx	54
55		4-138 Refrigerator-Mechanical	272	xxxxxx	55
56		4-139 Refrigerator-Non-Mechanical	3,478	xxxxxx	56
57		4-140 Flat-TOFC/COFC	351,372	xxxxxx	57
58		4-141 Flat-Multi-Level	108,643	xxxxxx	58
59		4-142 Flat-General Service	29	xxxxxx	59
60		4-143 Flat-All Other	14,122	xxxxxx	60
61		4-144 Tank Under 22,000 Gallons	60,590	xxxxxx	61
62		4-145 Tank-22,000 Gallons and Over	58,226	xxxxxx	62
63		4-146 All Other Car Types	957	xxxxxx	63
64		4-147 TOTAL (lines 47-63)	735,354	xxxxxx	64

755. RAILROAD OPERATING STATISTICS - Continued

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-15 Private Line Cars-Empty (H)	xxxxxx	xxxxxx	
65		4-150 Box-Plain 40-Foot	0	xxxxxx	65
66		4-151 Box-Plain 50-Foot and Longer	12,818	xxxxxx	66
67		4-152 Box-Equipped	4,357	xxxxxx	67
68		4-153 Gondola-Plain	4,776	xxxxxx	68
69		4-154 Gondola-Equipped	597	xxxxxx	69
70		4-155 Hopper-Covered	109,800	xxxxxx	70
71		4-156 Hopper-Open Top-General Service	497	xxxxxx	71
72		4-157 Hopper-Open Top-Special Service	96	xxxxxx	72
73		4-158 Refrigerator-Mechanical	272	xxxxxx	73
74		4-159 Refrigerator-Non-Mechanical	3,492	xxxxxx	74
75		4-160 Flat-TOFC/COFC	22,533	xxxxxx	75
76		4-161 Flat-Multi-Level	61,289	xxxxxx	76
77		4-162 Flat-General Service	37	xxxxxx	77
78		4-163 Flat-All Other	15,683	xxxxxx	78
79		4-164 Tank Under 22,000 Gallons	64,904	xxxxxx	79
80		4-165 Tank-22,000 Gallons and Over	61,629	xxxxxx	80
81		4-166 All Other Car Types	1,069	xxxxxx	81
82		4-167 TOTAL (lines 65-81)	363,849	xxxxxx	82
83		4-17 Work Equipment and Company Freight Car-Miles	14,518	xxxxxx	83
84		4-18 No Payment Car-Miles (I) (1)	115,325	xxxxxx	84
		4-19 Total Car-Miles by Train Type	xxxxxx	xxxxxx	
85		4-191 Unit Trains	149,219	xxxxxx	85
86		4-192 Way Trains	103,967	xxxxxx	86
87		4-193 Through Trains	2,200,768	xxxxxx	87
88		4-194 TOTAL (lines 85-87)	2,453,954	xxxxxx	88
89		4-20 Caboose Miles	299	xxxxxx	89

(1) Roadrailer equipment is included in lines 29 and 45, rather than line 84.

Loaded car miles = 7,152 Empty car miles = 186

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755 - Concluded

- (L) From conductors' train reports or other appropriate source, compute ton-miles of freight. Ton-miles represent the number of tons of revenue and the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude l.c.l. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight should correspond to the Ton-Miles reported on Form CBS.
- (M) Road service represents elapsed time of transportation trains (both ordinary and light) between the time of leaving the initial terminals and the time at the final terminals, including trains switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service at terminals and way stations where no regular yard service is maintained. A train hour is independent of the number of locomotives in the train.
- (N) Yard switching hours are hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including terminal switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.
- (O) Work-train miles include the miles run by trains engaged in company service such as official inspection, inspection trains for Railway Commissioners for which no revenue is received, trains running special with fire apparatus to save carrier's property from destruction, trains run for transporting the carrier's employees to and from work when no transportation charge is made, wrecking trains, trains run solely for the purpose of transporting company material, trains run for distributing material and supplies for use in connection with operations, and all other trains used in work-train services. Exclude miles run by locomotives which engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.
- (P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded (1) in a way train from the origination points, (2) in two through trains, and (3) in a way train to the destination point, the total count of loaded cars would be four: two counts for the movements in the way trains and two counts for the movements in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count, plus one count for each subsequent physical transfer between trains on respondents lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as a loaded car.
- (Q) Report vehicle (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense.
- (R) Report the number of loaded revenue trailers/containers picked up, plus revenue trailers/containers delivered in TOFC/COFC and in highway interchange service, when the work is performed at the railroads' expense. (Performed at railroads' expense means that railroad employees perform the service or that the railroad hires a subsidiary or outside contractor to perform the service.) Do not include those trailers/containers which are picked up or delivered by a shipper or motor carrier, etc., when a tariff provision requires the shipper-motor carrier, etc., and not the railroad to perform that service. Note: the count should reflect the trailer/containers for which expenses is reported in Schedule 417 Line 2 Column (b).
- (S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad.
- (T) Report the total number of foreign railroad cars on line at the end of the year (except surplus cars, see below). Foreign railroad Cars refers to freight cars owned by other railroads, whose interline rental is settled on time (by hour) and actual line-haul mileage charges under the code of car hire rules.

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

Surplus cars are cars which are in serviceable condition available for loading on the last day of the year, but have not been placed for loading within 48 hours. This count can be an annual average based on weekly count of cars that have not been placed for loading within 48 hours.

755. RAILROAD OPERATING STATISTICS

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
1		1. Miles of Road Operated (A)	11,831		1
		2. Train Miles - Running (B)	xxxxxx	xxxxxx	
2		2-01 Unit Trains	1,513,006	xxxxxx	2
3		2-02 Way Trains	3,301,609	xxxxxx	3
4		2-03 Through Trains	30,204,247		4
5		2-04 TOTAL TRAIN MILES (lines 2-4)	35,018,862		5
6		2-05 Motorcars (C)			6
7		2-06 TOTAL ALL TRAINS (lines 5, 6)	35,018,862		7
		3. Locomotive Unit Miles (D)	xxxxxx	xxxxxx	
		Road Service (E)	xxxxxx	xxxxxx	
8		3-01 Unit Trains	4,055,576	xxxxxx	8
9		3-02 Way Trains	7,238,312	xxxxxx	9
10		3-03 Through Trains	90,343,728		10
11		3-04 TOTAL (lines 8-10)	101,637,616		11
12		3-11 Train Switching (F)	3,802,740	xxxxxx	12
13		3-21 Yard Switching (G)	14,089,578		13
14		3-31 TOTAL ALL SERVICES (lines 11, 12, 13)	119,529,934		14
		4. Freight Car-Miles (thousands)(H)	xxxxxx	xxxxxx	
		4-01 RR Owned and Leased Cars - Loaded	xxxxxx	xxxxxx	
15		4-010 Box-Plain 40-Foot	30	xxxxxx	15
16		4-011 Box-Plain 50-Foot and Longer	47,642	xxxxxx	16
17		4-012 Box-Equipped	149,081	xxxxxx	17
18		4-013 Gondola-Plain	100,634	xxxxxx	18
19		4-014 Gondola-Equipped	38,789	xxxxxx	19
20		4-015 Hopper-Covered	66,445	xxxxxx	20
21		4-016 Hopper-Open Top-General Service	93,655	xxxxxx	21
22		4-017 Hopper-Open Top-Special Service	9,945	xxxxxx	22
23		4-018 Refrigerator-Mechanical	12,087	xxxxxx	23
24		4-019 Refrigerator-Non-Mechanical	36,584	xxxxxx	24
25		4-020 Flat-TOFC/COFC	65,328	xxxxxx	25
26		4-021 Flat-Multi-Level	15,652	xxxxxx	26
27		4-022 Flat-General Service	1,053	xxxxxx	27
28		4-023 Flat-All Other	18,075	xxxxxx	28
29		4-024 All Other Car Types-Total	7,729	xxxxxx	29
30		4-025 TOTAL (lines 15-29)	662,729	xxxxxx	30

726. SUMMARY OF TRACK REPLACEMENTS

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

Line No.	Track category (a)	Ties				Rail		Ballast Cubic yards of ballast placed	Track surfacing		Line No.
		Number of ties replaced		Percent replaced		Miles of rail replaced (rail-miles) (f)	Percent replaced (g)		Miles surfaced (i)	Percent surfaced (j)	
		Crossties (b)	Switch and bridge ties (board feet) (c)	Crosstie (d)	Switch and bridge ties (board feet) (e)						
1	A	299,845	1,575,552	2.2	2.2	128.00	1.5	487,404	1,321	31.7	1
2	B	264,828	1,379,465	2.2	2.2	178.00	2.4	227,469	616	16.6	2
3	C	111,958	579,436	0.9	0.9	48.00	0.6	86,757	235	6.3	3
4	D	82,594	390,989	1.0	1.0	42.00	0.8	55,734	151	5.8	4
5	E	283,517	1,195,293	1.5	1.5	51.00	0.4	306,974	831	14.0	5
6	TOTAL	1,042,742	5,120,735	1.6	1.6	447.00	1.1	1,164,338	3,154	15.7	6
7	F	194,395	1,026,229	1.9	1.9	127.00	2.1	346,405	938	30.3	7
8	Potential abandonments	-	-	-	-	-	-	-	-	-	8

750. CONSUMPTION OF DIESEL FUEL
(Dollars in Thousands)

LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel		Line No.
		Diesel oil (gallons) (b)		
1	Freight		236,000,950	1
2	Passenger			2
3	Yard switching		27,301,787	3
4	TOTAL		263,302,737	4
5	COST OF FUEL \$(000)		\$175,944	5
6	Work Train		1,036,872	6

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755

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

- (A) Report miles of road operated at close of year, excluding industrial tracks, yard tracks, and sidings.
- (B) A train-mile is the movement of a train a distance of one mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as one mile. Train Miles-Running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.
- (C) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic, and is not considered a locomotive.
- (D) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit a distance of one mile under its own power. Include miles made by all locomotive units. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.
- (E) All locomotives unit-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time tables for computing locomotive-miles.
- (F) Train switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and way stations.
- (G) Yard switching locomotive-miles shall be computed at the rate of six miles per hour for the time actually engaged in yard switching service. Include miles allowed to yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.
- (H) Use car designations shown in Schedule 710. Under Railroad Owned and Leased cars, Items 4-01 and 4-11, report both foreign cars and respondents' own cars while on the line of the respondent railroad. In Items 4-13 and 4-15, report the private-line categories, miles for private-line cars (whether or not under railroad control) and shipper-owned cars. A car-mile is a movement of a unit of car equipment a distance of one mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles & miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business cars of other than reporting carrier as sleeping car miles in Item 5-03. Report mail, express baggage cars and combination cars other than 5-02 combination cars, in Item 5-05.
- (I) Exclude from Item 4-10, 4-11, 4-13, and 4-15 car-miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 4-17, 4-18, and 4-19. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty miles basis. If the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.
- (J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied, miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged; miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; and miles run by other passenger-train cars where services are combined such as baggage, express and mail.
- (K) From conductors' or dispatchers' train reports or other appropriate source, compute weight in tons (2,000 lbs). Item 6-01 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 6-02 and 6-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and their contents). Use 150 lbs. as the average weight per passenger, and four tons as the average weight of contents of each head-end car.

VERIFICATION

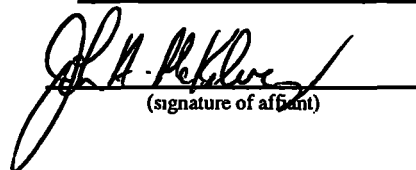
The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's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

OATH

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

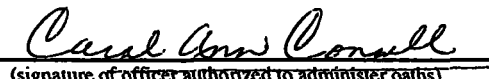
State of PENNSYLVANIA
 County of PHILADELPHIA
JOHN A. MC KELVEY makes oath and says that he is VICE PRESIDENT - CONTROLLER
 (insert here name of the affiant) (insert here the official title of the affiant)
 of CONSOLIDATED RAIL CORPORATION
 (insert here the exact legal title or name of the respondent)

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including JANUARY 1, 1993 to and including DECEMBER 31, 1993


 (signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC in and for the State and County above named, this
31ST day of MARCH, 19 94. My commission expires APRIL 4, 1994

Use an
 L.S.
 impression seal


 (signature of officer authorized to administer oaths)
 NOTARIAL SEAL
 CAROL ANN CONNELL, Notary Public
 City of Philadelphia, Phila. County
 My Commission Expires April 4, 1994

SUPPLEMENTAL OATH

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


State of PENNSYLVANIA
 County of PHILADELPHIA
W. WILLIAM BROWN makes oath and says that he is SR. VICE PRESIDENT
 (insert here name of the affiant) (insert here the official title of the affiant)
 of CONSOLIDATED RAIL CORPORATION
 (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, 19 93, to and including DECEMBER 31, 19 93


 (signature of affiant)

Subscribed and sworn to before me, a NOTARY PUBLIC in and for the State and County above named, this
31ST day of MARCH, 19 94. My commission expires APRIL 4, 1994

Use an
 L.S.
 impression seal


 (signature of officer authorized to administer oaths)
 NOTARIAL SEAL
 CAROL ANN CONNELL, Notary Public
 City of Philadelphia, Phila. County
 My Commission Expires April 4, 1994

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