

113300

ANNUAL REPORT 1976 CLASS 1 R.R. 1 of 3
CONSOLIDATED RAIL CORP.

113300

R-1
CLASS I RAILROADS

annual report

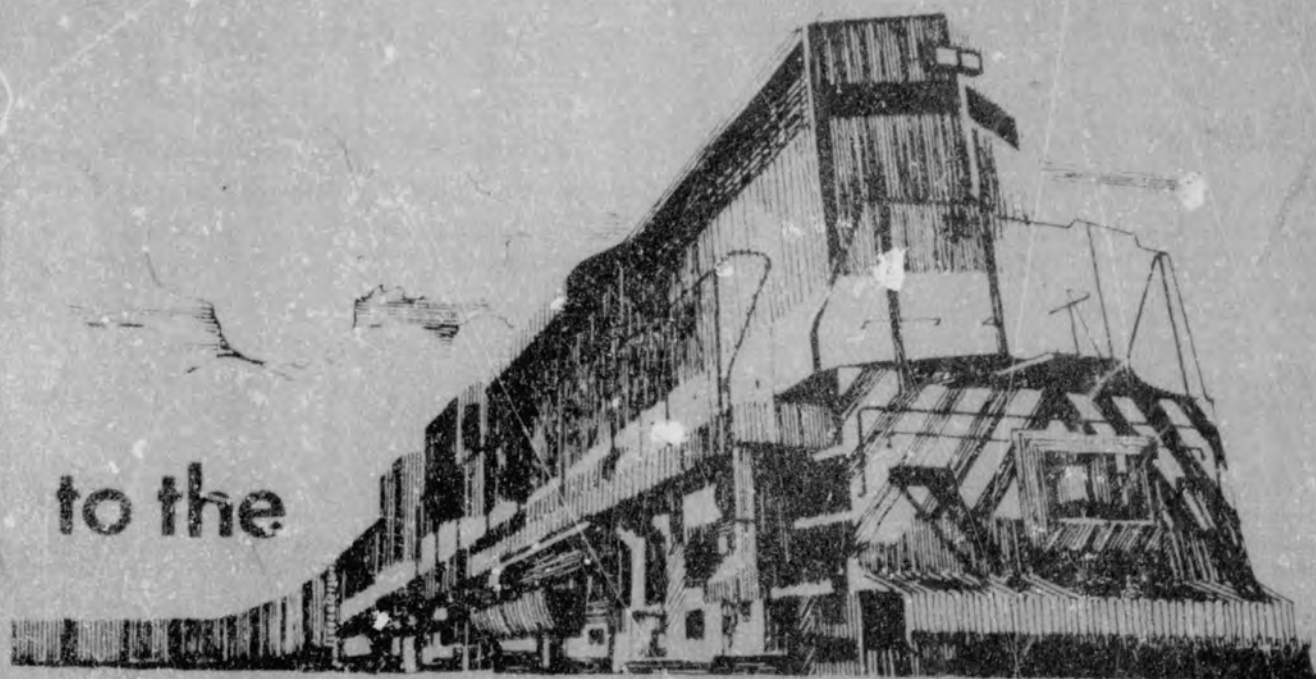


*See 2nd 100 for
schedule and
available at present*

RC113300 CONSOLRAIL 1 0 1 113300
CONSOLIDATED RAIL CORPORATION
6 PENN CENTER PLAZA
PHILADELPHIA PA 19104

Correct name and address if different than shown.

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



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1976

NOTICE

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

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

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

(7) (b) Any person who shall knowingly and willfully make, cause to be made, or participate in the making of, any false entry in any annual or other report required under this section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other document, shall be deemed guilty of a misdemeanor and shall be subject, upon conviction in any court of the United States of competent jurisdiction, to a fine of not more than five thousand dollars or imprisonment for not more than two years, or both such fine and imprisonment: * * *

(7) (c) Any carrier or lessor, * * * or any officer, agent, employee or representative thereof, who shall fail to make and file an annual or other report with the Commission within the time fixed by the Commission, or to make specific and full, true, and correct answer to any question within thirty days from the time it is lawfully required by the Commission so to do, shall forfeit to the United States the sum of one hundred dollars for each and every day it shall continue to be in default with respect thereto.

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

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

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

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

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

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

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

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An operating company is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts;

and, a lessor company, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts. In making reports, lessor companies use Annual Report Form R-4.

Operating companies (including switching and terminal), are broadly classified with respect to their operating revenues, according to the following general definitions:

Class I companies are those having annual operating revenues of \$10,000,000, or more. For this class, Annual Report Form R-1 is provided.

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

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

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

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

ANNUAL REPORT

OF

Consolidated Rail Corporation

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1976

The figures are in thousands

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

(Name) Robert V. Wadden (Title) Acting Chief Financial Officer

(Telephone number) (215) 594-2468 *2282* X1113 Kowalik *2068*

(Area code)

(Telephone number)

(Office address) Six Penn Center Plaza, Philadelphia, Pennsylvania 19104

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

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100. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at it's option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
 2. Show below the pages excluded and indicate the schedule number

and title in the space provided below.

3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		None - However, mileage and grade crossing data necessary to prepare the following schedules is not presently available. Completed schedules will be submitted in a supplementary filing: <u>Schedule No.</u> 211 N-1, 235, 411, 411 A 412, 414, 510 A, 510 B 511, 517, 531

101. IDENTITY OF RESPONDENT

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

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

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

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

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

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

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

1. Exact name of common carrier making this report Consolidated Rail Corporation

2. Date of incorporation Feb. 10, 1976; Restated Articles of Incorporation filed Mar. 30, 1976.

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

Incorporated in the Commonwealth of Pennsylvania pursuant to Pennsylvania Business Corporation Law, 1933, May 5, 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.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies On March 30, 1976, pursuant to the General Corporation Law of the State of Delaware and the Business Corporation Law of the Commonwealth of Pennsylvania and pursuant to an Agreement and Plan of Merger between Consolidated Rail Corporation, a Delaware Corporation, (which was incorporated on October 25, 1974), and Merger Rail Corporation, a Pennsylvania Corporation, the Delaware Corporation was merged into the Pennsylvania Corporation and Restated Articles of Incorporation were filed which changed the name of the survivor to Consolidated Rail Corporation.

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

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

From February 10, 1976 to March 30, 1976 the name of respondent was Merger Rail Corporation.

7. Class of switching and terminal company

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

102. DIRECTORS

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

3. In schedule No. 103 give the title, name, and address of the principal general officers having system jurisdiction by departments, as follows: Executive, Legal, Fiscal and Accounting, Purchasing, Operating, and Traffic. If there are receivers, trustees, or committees, who are recognized as in the controlling management of the road or of some department of it, give also their names and titles, and the location of their offices, separately grouped and identified.
 4. If the duties of an officer extend to more than one department, or if his duties are not in accordance with the customary acceptance of his given title, state briefly the facts in a footnote.

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	Beggs, J. M.	St. Louis, Missouri	5/28/76	4/20/77	None
2	Gerstacker, C. A.	Midland, Michigan	"	"	None
3	Johnson, J. H.	Chicago, Illinois	"	"	None
4	Jordan, E. G.	Philadelphia, Pennsylvania	"	"	None
5	Lundin, O. A.	Bloomfield Hills, Michigan	"	"	None
6	May, L. C.	Chicago, Illinois	"	"	None
7	McTernan, J. J.	Washington, D. C.	"	"	None
8	Meyer, J. R.	New York, New York	"	"	None
9	Miller, G. W.	Providence, Rhode Island	"	"	None
10	Nicholson, R. W.	Washington, D. C.	"	"	None
11	Pirie, J. C.	Annapolis, Maryland	"	"	None
12	Spence, R. D.	Philadelphia, Pennsylvania	"	"	None
13	Weber, A. R.	Pittsburgh, Pennsylvania	"	"	None
14					
15					
16					
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Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

23 Chairman of board Edward G. Jordan : Secretary (or clerk) of board Richard C. Sullivan

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

25
26
27 None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chrm. of Board	Executive	E. G. Jordan	None	Philadelphia, Pennsylvania
2	President	Operations	R. D. Spence	None	Philadelphia, Pennsylvania
3	V. P. - Law	Legal	R. M. Dietrich	None	Philadelphia, Pennsylvania
4	V. P. - Govt. Affairs	Government Affairs	J. L. Sweeney	None	Washington, D. C.
5	V. P. - Operations	Transportation	R. B. Hasselman	None	Philadelphia, Pennsylvania
6	Sr. V. P. - Strat. Planning	Strategic Planning	L. F. Mullin	None	Philadelphia, Pennsylvania
7					
8	Act. Chief Fin. Off.	Finance & Accounting	R. V. Wadden	None	Philadelphia, Pennsylvania
9	V. P. & Treasurer	Treasury	R. T. Fox	None	Philadelphia, Pennsylvania
10	V. P. - Public Rel.	Public Relations	D. J. Martin	None	Philadelphia, Pennsylvania
11	V. P. - Labor Rel.	Labor Relations	A. E. Egbers	None	Philadelphia, Pennsylvania
12	V. P. - Purchasing	Purchasing	W. A. LaCourt	None	Philadelphia, Pennsylvania
13	Sr. V. P. - Marketing & Sales	Marketing & Sales	J. A. Hagen	None	Philadelphia, Pennsylvania
14					
15	Act. V. P. - Sales	Sales	R. N. Cramer	None	Philadelphia, Pennsylvania
16	V. P. - Operations Planning & Control	Operations - Planning	C. N. Taylor	None	Philadelphia, Pennsylvania
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18	Secretary	Secretary	R. C. Sullivan	None	Philadelphia, Pennsylvania
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104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104A. COMPANIES CONTROLLED BY RESPONDENT

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

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	Akron & Barberton Belt R.R. Co.	Transportation	Stock Ownership	50.	AC&Y R.R.-25%-B&O R.R.-25%
2	Albany Port Railroad Corp.	Transportation	Stock Ownership	50.	D&H R.R.-50%
3	Belt Railway Company of Chicago	Transportation	Stock Ownership	15.38	11 non-affil. Co's. (7.69 ea.)
4	Buffalo Creek Railroad Company	Transportation	Stock Ownership	100.	
5	Canada Southern Railway Company	Transportation	Stock Ownership	71.44	
6	Chicago & Western Indiana Rwy. Co.	Transportation	Stock Ownership	20.	4 non-affil. Co.'s (20% ea.)
7	Detroit River Tunnel Company	Transportation	Stock Ownership	100.	
8	Detroit Terminal Railroad Co.	Transportation	Stock Ownership	50.	GTW R.R. 50%
9	Excelsior Truck Leasing Co., Inc.	Equipment Leasing	Stock Ownership	100.	
10	Fruit Growers Express Company	Equipment Leasing	Stock Ownership	23.52	
11	Illinois Terminal R.R. Company	Transportation	Stock Ownership	9.09	10 non-affil. Co's. (9.09% ea.)
12	Indiana Harbor Belt R.R. Company	Transportation	Stock Ownership	51.	
13	Jersey Central Transportation Co.	Transportation	Stock Ownership	100.	
14	Lake Erie & Eastern R.R. Company	Transportation	Stock Ownership	50.	P&LE R.R.-50%
15	Lakefront Dock & R.R. Terminal Co.	Transportation	Stock Ownership	50.	B&O R.R.-50%
16	Merchants Despatch Transp. Co.	Equipment Leasing	Stock Ownership	100.	
17	Monongahela Railway Company	Transportation	Stock Ownership	33.33	P&LE (33.33%)-B&O R.R. (33.33%)
18	Nicholas, Fayette & Greenbrier R.R.	Transportation	Stock Ownership	50.	C&O Ry. Co. (50%)
19	Pennsylvania Truck Lines, Inc.	Transportation	Stock Ownership	100.	

104A. COMPANIES CONTROLLED BY RESPONDENT—Continued

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
20	Peoria & Pekin Union Rwy. Co.	Transportation	Stock Ownership	25.64	C&NW (12.5%) IC(46.88%)
21					N&W (15%)
22	Phila., Rdg. & Potts. Tel. Co.	Communications	Stock Ownership	100.	
23	Pitts. Chartiers & Yough. Ry. Co.	Transportation	Stock Ownership	50.	P&LE (50%)
24	Raritan River Rail Road Co.	Transportation	Stock Ownership	100.	
25	St. Lawrence & Adiron. Ry. Co.	Transportation	Stock Ownership	100.	
26	Terminal R.R. Assoc. of St. Louis	Transportation	Stock Ownership	12.50	13 non-affil. cos.
27	Toledo Terminal R.R. Co.	Transportation	Stock Ownership	42.87	B&O (17.85%) C&O (28.56%)
28					N&W (10.72%)
29	Trailer Train Co.	Equipment Leasing	Stock Ownership	4.88	30 non-affil. cos.
30					
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57					

Rosa Inicia CRC Year 1976

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

3. In column (c) indicate the form of control exercised over companies listed in column (a).
4. In column (d) indicate the extent of the control over companies listed in column (a). If control cannot be expressed by percentage of voting stock ownership, explain in detail by footnote.
5. In column (e) enter the names of intermediate companies through which control is exercised over companies listed in column (a).

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Calumet Western Ry. Co.	Transportation	Stock Ownership	75	IHB R.R. Co. (50%-Respondent
2					25%)
3	Niagara River Bridge Co.	Transportation	Stock Ownership	100	Canada Southern Ry. Co.
4					
5					
6					
7					
8					
9					
10					
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104C. COMPANIES UNDER COMMON CONTROL WITH RESPONDENT

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

Line No.	Name of company controlled (a)	Principal business activity (b)	Forms of Control (c)	Extent of control (d)	Name of controlling company or individual (e)
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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31					
32					
33					
34					
35					

104 D. COMPANIES CONTROLLING RESPONDENT

1. Enter in column (a) the names of all companies controlling the respondent. Commence with the company which is most remote followed by the company immediately controlled by it. If control over the respondent or control over an intermediary through which respondent is controlled has changed during the year, indicate by footnote the date

and manner in which control was established such as exchange of stock, exchange of assets for stock, cash purchase, etc.
2. In column (b) indicate the principal business activity of the companies listed in column (a) such as transportation, manufacturing, investments, etc.

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
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12				
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18				
19				
20				

108 STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☒ Two copies will be submitted May 16, 1977
(date)

☐ No annual report to stockholders is prepared.

Road Initials: CRC

year: 1976

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

Series B

1. State the par value of each share of stock: Common, \$ 1 per share; first preferred, \$ 1 per share; second preferred, \$ 1 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 See Footnote

3. Are voting rights proportional to holdings? No If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? Yes If so, name in a footnote each security, other than stock to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? Yes If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing 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. 61,583,373 votes, as of December 31, 1976 (Date) 2 stockholders.

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

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

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

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED		
				Stocks		
				Common	PREFERRED	
	(a)	(b)	(c)	(d)	Series A (e)	Series B (f)
1	See (1) Below	See (1) Below	31,740,373			31,740,373
2	See (2) Below	See (2) Below	25,000,000	25,000,000		
3	United States Railway Association	Washington, D.C.	4,843,000			
4	(See (3) Below)					
5						
6						
7	(1) John T. Dunlop of Cambridge, Mass., Llewellyn A. Jennings of					
8	Washington, D.C., Lyman H. Tondel, Jr. of New York, N.Y. Voting					
9	Trustees for Series B Preferred Stock.					
10						
11	(2) J. Edward Day of Washington, D.C., Dr. Novice G. Fawcett of					
12	Columbus, Ohio, Walter Sondheim, Jr. of Baltimore, Md., Voting					
13	Trustees for Common Stock.					
14						
15	(3) United States Railway Association held \$484,300,000 principal					
16	amount of 7.5% Convertible Debentures due January 1, 2011. The					
17	holders of such Debentures are entitled to one vote for directors					
18	for each \$100 principal amount of Debentures (See Footnote).					
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
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30						

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

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 63,413,373
votes Cast.
11. Give the date of such meeting. April 20, 1977
12. Give the place of such meeting. Philadelphia, Pa.

NOTES AND REMARKS

Holders of the Series A Preferred Stock, the Series B Preferred Stock and the Common Stock, respectively, are entitled to cast one vote for each share held on all matters presented upon which the holders of such class or series of stock are entitled to vote as follows:

A. Common Stock

1. The holders of the Common Stock, voting as a class, are entitled to elect two members of the Board of Directors.
2. The holders of the Common Stock are entitled to one vote for each share of stock held on any matters which are required by law, the Restated Articles of Incorporation or the By-Laws to be submitted to a vote of security holders.

B. Series A Preferred Stock

1. The holders of the Series A Preferred Stock and the Convertible Debentures, voting as a single class, are entitled to elect six members of the Board of Directors.
2. The holders of the Series A Preferred Stock have no other voting rights except the right to vote as a class with respect to any amendment to the Articles of Incorporation or By-Laws which would (a) make any change in the powers, preferences, qualifications, limitations, restrictions or special or relative rights of the shares of Series A Preferred Stock so as to affect such shares adversely, (b) increase or decrease the number of shares of Series A Preferred Stock authorized for issuance, (c) increase or decrease the par value of shares of Series A Preferred Stock, (d) authorize the issuance of any class of stock senior or superior in any respect to or on a parity with the Series A Preferred Stock, (e) increase the number of authorized shares of any class of stock senior or superior in any respect to or on a parity with the Series A Preferred Stock or (f) amend the provisions of Article Seven (election of directors) of the Articles of Incorporation.

C. Series B Preferred Stock

1. The holders of the Series B Preferred Stock, voting as a class are entitled to elect three members of the Board of Directors.
2. The holders of the Series B Preferred Stock have no other voting rights except the right to vote as a class with respect to any amendment to the Articles of Incorporation or By-Laws which would (a) make any change in the powers, preferences, qualifications, limitations, restrictions or special or relative rights of the shares of Series B Preferred Stock so as to affect such shares adversely, (b) increase or decrease the number of shares of Series B Preferred Stock authorized for issuance, (c) increase or decrease the par value of shares of Series B Preferred Stock, (d) authorize the issuance of any class

NOTES AND REMARKS

of stock senior or superior in any respect to or on a parity with the Series B Preferred Stock, (e) increase the number of authorized shares of any class of stock senior or superior in any respect to or on a parity with the Series B Preferred Stock or (f) amend the provisions of Article Seven (election of directors) of the Articles of Incorporation.

7.5% Debentures

The holders of Debentures have no voting rights except the right to vote with holders of the Series A Preferred Stock as a single class with respect to the election of six members of the Board of Directors.

NOTES AND REMARKS

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200. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	CURRENT ASSETS		8,742	
1	(701) Cash		113,973	
2	(702) Temporary cash investments (p. 23)		20,055	
3	(703) Special deposits (p. 23)		12,197	
4	(704) Loans and notes receivable (p. 23)		—	
5	(705) Traffic, car service and other balances—Dr.		130,203	
6	(706) Net balance receivable from agents and conductors		47,620	
7	(707) Miscellaneous accounts receivable		1,399	
8	(708) Interest and dividends receivable		231,243	
9	(709) Accrued accounts receivable (p. 23)		731	
10	(710) Working fund advances		5,430	
11	(711) Prepayments (p. 23)		178,230	
12	(712) Material and supplies		28,033	
13	(713) Other current assets (p. 23)		—	
14	(714) Deferred income tax charges (p. 87)		777,856	
15	Total current assets			
	SPECIAL FUNDS			
		(a1) Total book assets at close of year	(a2) Respondent's own issues included in (a1)	
16	(715) Sinking funds (pp. 24 and 25)		—	
17	(716) Capital and other reserve funds (pp. 24 and 25)	13,823	13,823	
18	(717) Insurance and other funds (pp. 24 and 25)	1,392	1,392	
19	Total special funds		15,215	
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		62,044	
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		9,576	
22	(722) Other investments (pp. 32-35)		57,323	
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		—	
24	Total investments (accounts 721, 722 and 723)		128,943	
	PROPERTIES			
25	(731) Road and equipment property: Road		539,436	
26	Equipment		601,332	
27	General expenditures		—	
28	Other elements of investment		—	
29	Construction work in progress		21,633	
30	Total (pp. 38-41)		1,162,401	
31	(732) Improvements on leased property: Road		171	
32	Equipment		—	
33	General expenditures		—	
34	Total (pp. 38-41)		171	
35	Total transportation property (accounts 731 and 732)		1,162,572	
36	(733) Accrued depreciation—Improvements on leased property (p. 45)		(48)	
37	(735) Accrued depreciation—Road and equipment (pp. 44 and 46)		(38,647)	
38	(736) Amortization of defense projects—Road and Equipment (p. 47)		—	
39	Recorded depreciation and amortization (accounts 733, 735 and 736)		(38,695)	
40	Total transportation property less recorded depreciation and amortization (line 35 less line 39)		1,123,877	
41	(737) Miscellaneous physical property (pp. 52 and 53)		—	
42	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		—	
43	Miscellaneous physical property less recorded depreciation (account 737 less 738)		—	
44	Total properties less recorded depreciation and amortization (line 40 plus line 43)		1,123,877	

COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued on page 11

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

200.—COMPARATIVE GENERAL BALANCE SHEET—ASSETS—Continued

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
			\$	\$
	OTHER ASSETS AND DEFERRED CHARGES			
45	(741) Other assets (p. 54)		110,574	
46	(742) Unamortized discount on long-term debt		9,459	
47	(743) Other deferred charges (p. 54)		4,803	
48	(744) Accumulated deferred income tax charges (p. 87)		-	
49	Total other assets and deferred charges		124,836	
50	TOTAL ASSETS		2,170,727	

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES

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

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

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

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under Section 168 (formerly Section 124-A) of the Internal Revenue Code — \$ —

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

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

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

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

(c)(i) Estimated accumulated net income tax reduction utilized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962, as amended — \$ —

(ii) If carrier elected, as provided in the Revenue Act of 1971, to account for the investment tax credit under the deferral method, indicate the total deferred investment tax credit in account 786, Accumulated deferred income tax credits, at beginning of year — \$ —

Add investment tax credits applied to reduction of current year's tax liability but deferred for accounting purposes — \$ —

Deduct deferred portion of prior year's investment tax credit used to reduce current year's tax accrual — \$ (—)

Other adjustments (indicate nature such as recapture on early disposition) — \$ —

(iii) Show the amount of investment tax credit carryover at year end — \$ 27,323

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

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

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

Description of obligation	Year accrued	Account No.	Amount
			\$ —

Continued on following page

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ —	\$ —
52	(752) Traffic, car service and other balances—Cr.		3,267	
53	(753) Audited accounts and wages payable		67,846	
54	(754) Miscellaneous accounts payable		43,775	
55	(755) Interest matured unpaid		604	
56	(756) Dividends matured unpaid		—	
57	(757) Unmatured interest accrued		2,201	
58	(758) Unmatured dividends declared		—	
59	(759) Accrued accounts payable (p. 63)		452,923	
60	(760) Federal income taxes accrued (p. 64)		—	
61	(761) Other taxes accrued (p. 64)		50,034	
62	(762) Deferred income tax credits (p. 87)		—	
63	(763) Other current liabilities (p. 63)		122,711	
64	Total current liabilities (exclusive of long-term debt due within one year)		743,361	
LONG-TERM DEBT DUE WITHIN ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
65	(764) Equipment obligations and other debt (pp. 56-59)		61,339	
LONG-TERM DEBT DUE AFTER ONE YEAR				
		(a1) Total issued	(a2) Held by or for respondent	
66	(765) Funded debt unmatured	549,534	549,534	
67	(766) Equipment obligations	403,572	403,572	
68	(767) Receivers' and Trustees' securities (pp. 56-59)		—	
69	(768) Debt in default		—	
70	(769) Amounts payable to affiliated companies (p. 62)		45	
71	Total long-term debt due after one year		953,151	
RESERVES				
72	(771) Pension and welfare reserves (p. 65)		26,420	
73	(774) Casualty and other reserves (p. 65)		56,841	
74	Total reserves		83,261	
OTHER LIABILITIES AND DEFERRED CREDITS				
75	(781) Interest in default (p. 58)		—	
76	(782) Other liabilities (p. 65)		110,613	
77	(783) Unamortized premium on long-term debt		—	
78	(784) Other deferred credits (p. 65)		7,259	
79	(785) Accrued liability—Leased property (p. 45)		590	
80	(786) Accumulated deferred income tax credits (p. 87)		—	
81	Total other liabilities and deferred credits		118,462	
SHAREHOLDERS' EQUITY				
	Capital stock (Par or stated value)	(a1) Total issued	(a2) Nominally issued securities	
82	(791) Capital stock issued: Common stock (p. 61)	25,000	25,000	
83	Preferred stock (p. 67)	31,740	31,740	
84	Total	56,740	56,740	
85	(792) Stock liability for conversion (p. 68)	—	—	
86	(793) Discount on capital stock		—	
87	Total capital stock		56,740	
Capital surplus				
88	(794) Premiums and assessments on capital stock (p. 69)		—	
89	(795) Paid-in surplus (p. 69)		573,260	
90	(796) Other capital surplus (p. 69)		—	
91	Total capital surplus		573,260	

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

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

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
	Retained income		\$	\$
92	(797) Retained income—Appropriated (p. 69)			
93	(798) Retained income—Unappropriated (p. 20)		(418,847)	
94	Total retained income		(418,847)	
	Treasury Stock			
95	(798.5) Less: Treasury stock			
96	Total shareholders' equity		211,153	
97	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,170,727	

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

Item	Amount in dispute	As recorded on books		Amount not recorded
		Account Nos.		
		Debit	Credit	
Per diem receivable	\$ —	—	—	\$ —
Per diem payable	—	—	—	—
Net amount	\$ —	X X X X X X X X	X X X X X X X X	\$ —

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. (See Note 1 on Page 14) \$ Indeterminable

6. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year. (See Note 2 on Page 14)

(b) Show amount of past service pension costs determined by actuaries at year end— (See Note 3 on Page 14)

(c) Total pension costs for year: (See Note 3 on Page 14)

Normal costs \$ —

Amortization of past service costs \$ —

(d) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. (See Note 3 on Page 14) \$ —

(e) Is any part of pension plan funded? Specify. Yes ☒ No ☐

(i) If funding is by insurance, give name of insuring company. Not Applicable

(ii) If funding is by trust agreement, list trustee(s). Girard Bank

Date of trust agreement or latest amendment. April 1, 1976

If respondent is affiliated in any way with the trustee(s), explain affiliation. No Affiliation

(f) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. (See Note 4 on Page 14)

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

Yes ☐ No ☒

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

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

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

200. COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY—Concluded**200. COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES—Concluded**

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

8. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of December 31, 1976: (Refer to Consolidated Rail Corporation's filing in Ex Parte 305)

Deferred maintenance	\$	—
Delayed capital improvements	\$	—

NOTES AND REMARKS**Notes:**

1. The Company has reported Net Operating Losses in Federal Income Tax Returns for the prior years, which are available as offsets to future income, however, the Company is a member of an Affiliated Group filing Consolidated Federal Income Tax Returns, and there is no predictable relationship between the Company's future earnings and its future Federal Income Tax Accruals.
2. The Company's policy is to provide pension expense based on normal cost and amortization of any prior service cost, and to fund such cost accrued by contributions to trust funds. Such contributions are charged to account 457 - Pensions.
3. The pension plan established by the Company provides credit for service commencing April 1, 1976. The plan is noncontributory for nonagreement employees and is contributory for participating agreement employees.

For plans transferred from railroads in reorganization, employees' credit for service is fixed at April 1, 1976. The unfunded vested benefits under these plans as of April 1, 1976 amounted to approximately \$17,500,000 and for other plans subsequently terminated by the Company, approximately \$9,000,000. It is anticipated these benefits will be funded from the proceeds of loans made pursuant to Section 211 (h) of the Rail Act. Pension expenses for the nine months ended December 31, 1976 was \$7,000,000 for Conrail and \$534,000 for affiliated companies.

4. Following are the affiliated companies and actuarially determined nine months pension expense:

Excelsior Truck Leasing Company	\$ 62,289.
Indiana Harbor Belt Railroad Company	139,790.
Merchants Despatch Transportation Corporation	99,923.
Pennsylvania Truck Lines Incorporated	226,226.
Raritan River Railroad Company	6,012.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS1) Acquisition of Railroad Assets:

The Consolidated Rail Corporation was established on October 25, 1974 pursuant to the Regional Rail Reorganization Act of 1973, as amended (the Act), to acquire, operate, rehabilitate, improve and modernize rail properties of railroads in reorganization in the midwest and northeastern regions of the United States. Activity between October 25, 1974 and April 1, 1976 was limited to preactivation efforts necessary to facilitate the Company's transition to an operating carrier and assure continuity of service during the initial phase of its operations. Net costs incurred during this period, approximating \$10,400,000, have been charged to operations for the nine months ended December 31, 1976.

On April 1, 1976, the Company acquired properties and other assets of certain of the railroads in reorganization and other transferors. The acquisition has been accounted for under the purchase method of accounting. The accompanying financial statements reflect the results of the Company's operations from the date of asset conveyance and commencement of rail operations.

The aggregate purchase price of the conveyed assets is comprised of the following:

Equity securities issued, at estimated fair value	\$ 630,000,000
Fair value of liabilities of the transferors assumed:	
Equipment obligations	245,474,000
Obligations under capital leases	217,560,000
Accrued vacations	109,250,000
Government loans	73,777,000
Accrued equipment rentals	59,562,000
Accounts payable and other current liabilities	18,637,000
Other noncurrent liabilities	106,174,000
	<u>\$1,460,434,000</u>

Equity securities issued in respect of the transferors' interests consist of 31,740,373 shares of Series B preferred stock and 25,000,000 shares of common stock. The aggregate fair value of these securities at date of issuance has been estimated at an amount equivalent to the net liquidation value of the conveyed assets as determined by the United States Railway Association (USRA). The transferors have also been issued Certificates of Value by USRA representing full faith and credit obligations of the United States which are redeemable on or before December 31, 1987, as further discussed in Note 8.

Liabilities assumed at conveyance include equipment and lease obligations of the railroads in reorganization with respect to rolling stock conveyed. Government loans assumed consist of a portion of loans to the railroads in reorganization under Section 215 of the Act for acquisition of and improvements to property and equipment prior to conveyance (\$39,600,000) and loans to the company for funding of preconveyance activities (\$34,177,000). These loans were subsequently refinanced by issuance of debentures as described in Note 4. The accrued vacations represent liabilities incurred by the transferors prior to conveyance which the Company believes should be paid by the transferors; however, several reorganization courts have held that the obligations must be assumed by the Company and, accordingly, they have been included in the purchase price for the conveyed assets. As further discussed in Note 10, the

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS

Company is seeking reimbursement for this liability. The remaining liabilities assumed at conveyance consist principally of equipment rentals incurred prior thereto and accounts payable and other indebtedness at April 1, 1976 of certain subsidiaries of the railroads in reorganization whose capital stock was conveyed to the Company.

The aggregate purchase price of the conveyed assets has been allocated to individual assets acquired generally on the basis of the relative estimated fair values. Amounts assigned as of April 1, 1976 are as follows:

Material and supplies	\$ 109,262,000
Northeast Corridor and other passenger rail properties	98,602,000
Other current assets	45,806,000
Escrow deposits	10,710,000
Investments in affiliated companies	61,332,000
Property and equipment	1,108,428,000
Other	26,294,000
Total assets acquired	1,460,434,000
Liabilities assumed	830,434,000
Total net assets acquired	\$ 630,000,000

2) Summary of Significant Accounting Policies:Investments:

Investments in more than 20% owned companies are accounted for under the equity method; investments in less than 20% owned companies are stated at cost.

Inventories:

Inventories of materials and supplies are valued at the lower of cost (principally weighted average) or market.

Federal Income Taxes:

The Internal Revenue Service permits the use for income tax purposes of the "retirement-replacement-betterment" method of accounting for track structure under which replacements in kind are recorded as operating expenses and only additions and betterments are capitalized. The amounts capitalized are not depreciated but upon retirement of track structure, the amount capitalized, less salvage, is charged to operations. Due to the net operating loss carryforward, deferred income taxes have not been provided for this and other differences between amounts reported for financial accounting and income tax purposes. Investment tax credits are accounted for using the flow-through method which reduces federal income tax expense for the year in which such credits are recognized for financial reporting purposes.

Casualty Losses:

Losses from uninsured casualty and accident claims are charged to operations as incurred, including estimates of unsettled claims and losses incurred but not yet reported.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTSPensions:

Various pension plans have been transferred to the Company from certain transferors which provide benefits for substantially all nonagreement employees and certain employees covered by labor agreements. Since the credit for employee service under such plans is fixed as of April 1, 1976, the Company has established a new pension plan effective as of that date for all such employees. Certain of the Company's subsidiaries also maintained similar plans which were not affected by the conveyance. The Company's policy is to provide pension expense based on normal costs for the new plan and amortization of prior service costs for the plans transferred over 40 years and to fund such costs accrued by contributions to trust funds.

3) Passenger and Light Density Line Operations:

The Company operates subsidized commuter passenger service on behalf of various state or local governmental transportation authorities under separate agreements or interim arrangements with the related authorities. Under provisions of the Act, the Company is to be reimbursed for all losses incurred based upon standards issued by the Rail Services Planning Office (RSPO) of the Interstate Commerce Commission. Subsidies included in the statement of operations for the nine months ended December 31, 1976, amounting to \$118,029,000, have been based principally upon such standards or the terms of the separate agreements. Where interim arrangements exist, the Company is negotiating definitive subsidy agreements with the commuter authorities which will incorporate the RSPO standards and are expected to be consummated in early 1977. Subsidies recorded under the interim arrangements may be adjusted based upon the terms of the final contracts.

The Company also operates certain intercity passenger service on behalf of the National Rail Passenger Corporation (Amtrak) under interim agreements designed to provide for reimbursement of costs generally in accordance with the requirements of the Rail Passenger Services Act. On April 1, 1976, the Company sold to Amtrak its passenger rail properties situated in the Boston to Washington, D.C. area known as the Northeast Corridor for \$86,377,000, representing the Company's cost of acquiring these properties. Such amount is subject to adjustment in the event of any future increases or decreases in the Company's acquisition cost, as discussed in Note 10. The mortgage obligation received as consideration bears interest at a rate per annum of one-half of one percent above the average yield on specified types of corporate bonds (but not in excess of 10% nor less than 7½%) and is payable in eight equal annual installments commencing October 1, 1976. In addition, the Company sold other passenger rail properties, at amounts equivalent to its acquisition costs, to Amtrak for \$3,898,000 and to various commuter authorities for \$8,327,000. The Company and Amtrak have also entered into other agreements covering maintenance by Amtrak of certain of the Company's freight and commuter equipment and use of the corridor properties in the Company's freight and commuter services. Amounts due to Amtrak for use of the corridor properties may be offset against accrued interest and the current and next maturing principal installments of the aforementioned mortgage note up to an annual maximum amount of 25% of the initial principal balance. All of the agreements with Amtrak are on an interim basis pending completion of negotiations covering the foregoing matters. Upon consummation of definitive agreements, the terms will be applied retroactively.

Certain rail lines previously operated by the railroads in reorganization were not conveyed to the Company. By agreement with various state agencies, the Company is operating approximately 2,500 miles of these lines on behalf of such agencies, and is entitled to be reimbursed for the operating deficits incident thereto as determined under regulations of the RSPO. Subsidies for the reimbursement of such deficits of

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS

\$6,610,000 are included in the statement of operations for the nine months ended December 31, 1976.

4) Long-Term Debt:

At December 31, 1976, long-term borrowings were comprised of:

7.5% debentures	\$ 484,300,000
Government loans for	
Estates' obligations	65,234,000
Equipment obligations	259,089,000
Capital leases of equipment	<u>210,916,000</u>
	1,019,539,000
Less current maturities	<u>66,433,000</u>
	<u>\$ 953,106,000</u>

Under the Act and the terms of the Financing Agreement between USRA and the Company, USRA may invest up to \$1 billion in 7.5% debentures at any time and thereafter up to \$1.1 billion in Series A preferred stock. The cumulative investments in such preferred stock generally cannot exceed \$376 million at December 31, 1977, \$753 million at December 31, 1978, and \$1.1 billion as of the end of any year thereafter. The investments by USRA are conditioned upon the Company's continued compliance with the terms of the Financing Agreement and achieving, within agreed upon margins, the projected overall operating (including rehabilitation) and financial results included in USRA's Final System Plan and supplements thereto.

The Financing Agreement includes a number of restrictions relating principally to: the maintenance of certain levels of working capital and stockholders' equity; the use of proceeds from the authorized investments by USRA; changes in business; issuance of securities; incurrence of indebtedness; transactions with affiliates; creation of liens; guarantees or other contingent liabilities; loans and investments; mergers and acquisitions; formation and sale of subsidiaries; disposition of assets; retirement of indebtedness; and payment of dividends (See Note 8). The Company has reported to USRA the existence of various conditions of possible technical noncompliance with the foregoing or other provisions of the Financing Agreement. Under the terms of the Agreement, should any of such conditions be determined by USRA to be an event of Default, the outstanding balance of the debentures could become immediately due and payable and the additional authorized investments by USRA could be terminated or modified. The Company has obtained assurance from USRA that it will not declare any of these matters to be an Event of Default without first notifying the Company of its proposed action and permitting it until at least January 1, 1978 to take appropriate corrective action.

The 7.5% debentures have preference in liquidation over the Series A and Series B preferred stock as common stock and are convertible into Series A preferred stock at any time, at the option of the holder, at a conversion ratio of 10 shares per \$1,000 principal amount of debentures. The debentures are callable at any time without penalty and must be redeemed, beginning in 1986 and each year thereafter, to the extent of "available cash", as defined, after payment of interest on the debentures and dividends on the outstanding Series A and Series B preferred stock. In any event, all debentures must be redeemed by the year 2011.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS

Available cash is defined as zero from 1976 through 1980 and thereafter as the lesser of: (1) 25% in each year from 1981 through 1985 and 50% thereafter of income "available" (net income for the prior fiscal year increased by the provision for deferred income taxes and interest on the debentures), or (2) the amount by which the cumulative income "available" through the end of each fiscal year exceeds the sum of cumulative restricted cash payments plus \$500 million. Restricted cash payments include interest on the debentures, dividends on Series A and Series B preferred stock and redemption of debentures and Series A preferred stock.

Interest on the debentures is due April 30 of each year with respect to the balance outstanding at December 31 of the preceding year. Such interest is payable in cash, "if available", or otherwise in shares of Series A preferred stock at the rate of one share for each \$100 of interest. At December 31, 1976, 184,763 shares having an aggregate estimated fair value of \$2,157,000 are payable for interest accrued. The effective rate of interest on the debentures for the nine months ended December 31, 1976 computed on the basis of estimated fair value of the stock to be issued is approximately 1.00%. After December 31, 1987, or such earlier date as the Certificates of Value (See Note 8) have been called for redemption, Series A preferred stock may no longer be issued in lieu of cash interest but the Company will be required to issue contingent interest notes in a face amount equal to the amount of interest not paid in cash. The government loans for Estates' obligations are outstanding under the terms of Section 211(h) of the Act, as amended, which provide that the Company may borrow up to \$350 million from USRA for payment of certain pre-conveyance obligations of the railroads in reorganization. The loans bear interest at the rate of 7.66% and are to be immediately repaid from amounts reimbursed to the Company by the Estates. All amounts borrowed, and the interest accrued thereon, are recorded as claims receivable from the Estates. To the extent the claims are not collected within three years from the date of borrowing, they may be transferred to USRA in liquidation of the loans.

The equipment obligations bear interest at rates from 4.25% to 10.5%, are payable in installments over periods from 1 to 13 years, and were recorded at conveyance at their present values, using an effective rate of interest for financial accounting purposes of 8 3/4%. The equipment obligations are collateralized by the related equipment and mature subsequent to December 31, 1976 as follows: 1977, \$41,471,000; 1978, \$40,333,000; 1979, \$39,948,000; 1980, \$32,890,000; thereafter, \$86,108,000.

For financial reporting purposes, certain equipment leases assumed were considered to be installment purchases and were recorded as assets and liabilities discounted at 8 3/4%. Annual lease payments, exclusive of executory costs borne by the Company, are as follows:

1977	\$ 33,513,000
1978	32,232,000
1979	31,684,000
1980	27,175,000
1981	26,837,000
Thereafter	<u>206,603,000</u>
Total lease payments	358,044,000
Less amount representing interest	<u>(147,128,000)</u>
Present value of lease payments	<u>\$210,916,000</u>

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS5) Lease Obligations:

A significant portion of the Company's equipment is leased under long-term obligations which were assumed at conveyance. For the period ended December 31, 1976, rent expense, excluding per diem car hire, aggregated approximately \$32,290,000, including \$54,979,000 related to noncapitalized financing leases. Minimum annual rental commitments under all noncancelable leases as of December 31, 1976 are as follows:

<u>Period</u>	<u>Noncapitalized Financing Leases Equipment</u>	<u>Nonfinancing Leases Principally Equipment</u>
1977	\$ 72,758,000	\$20,134,000
1978	70,920,000	8,525,000
1979	69,292,000	6,864,000
1980	65,683,000	4,117,000
1981	58,760,000	1,916,000
1982-1986	214,706,000	1,566,000
1987-1991	58,009,000	
1992	274,000	
	<u>\$610,402,000</u>	<u>\$43,522,000</u>

At December 31, 1976, the estimated present value of noncapitalized financing leases aggregated approximately \$409,370,000, based upon the Company's incremental borrowing rate at conveyance of 8 3/4%. If all financing leases had been capitalized, the loss for the period would have been increased by approximately \$9,303,000, after amortization of property rights and interest expense of \$36,518,000 and \$27,764,000, respectively.

The equipment leases generally include options to purchase the equipment at fair value and to extend the terms. Certain of the leases provide the lessors with guarantees of residual values at expiration, the present value of which approximated \$25,000,000 at December 31, 1976.

6) Income Taxes:

At December 31, 1976, the Company and its subsidiaries had consolidated net operating loss and investment credit carryforwards for income tax purposes of approximately \$524,000,000 and \$27,000,000 which may be available to reduce future taxable income and provisions for income taxes, respectively. The net operating loss carryforward will expire, if unused, in 1985 and the investment credit carryforward in 1983.

The tax net operating loss carryforward exceeds the loss as reported for financial accounting purposes. The Company succeeded to the tax basis of the properties acquired as of April 1, 1976. The tax loss carryforward includes approximately \$255,000,000 of additional tax deductions arising from the excess of such tax basis over the allocated acquisition costs. Timing differences approximating \$149,000,000 relating to certain reserves which are deductible for income taxes when paid partially offset the property basis difference. Deferred income taxes will be provided to the extent these timing differences affect future taxable income. The tax effect resulting from these addition-

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS

al deductions will be recorded as a reduction of the provision for income taxes for the periods during which the related tax benefit is realized.

7) Pensions:

The pension plan established by the Company provides credit for service commencing April 1, 1976. The plan is noncontributory for nonagreement employees and is contributory for participating agreement employees.

For the transferred plans, employees' credit for service is fixed at April 1, 1976. The unfunded vested benefits under these plans as of April 1, 1976 amounted to approximately \$17,500,000, and for other plans, subsequently terminated by the Company, approximately \$9,000,000. It is anticipated these benefits will be funded from the proceeds of loans made pursuant to Section 211 (h) of the Act. Pension expense for the nine months ended December 31, 1976 was \$7,534,000.

8) Capital Stock:

Series A preferred stock is entitled to an annual noncumulative dividend of \$7.50 per share, payable each April 30 to the extent of "available cash", as defined in Note 4. Each share is entitled to \$100 upon liquidation (aggregating \$18,476,300 based upon shares issuable at December 31, 1976), with full preference over Series B preferred and common stock and must be redeemed at \$100 per share to the extent of "available cash" after redemption of the 7.5% debentures and payment of dividends on Series A and Series B preferred stock and interest on the 7.5% debentures. Accelerated redemption could be required in the event of a default under the Financing Agreement. In addition, each share is callable at \$100 per share at any time provided no 7.5% debentures are outstanding. For Series A preferred stock issued in lieu of interest, the difference between the mandatory redemption price and fair market value at the date of issuance will be charged to the deficit (retained earnings when available) over the period from issuance to redemption. In connection with the Financing Agreement, the Company has agreed to reserve 29.25 million shares of Series A preferred stock for issuance to USRA as follows: 11 million shares at \$100 per share for cash; 10 million shares for conversion of the 7.5% debentures; and 8.25 million shares for issuance in lieu of cash interest on the 7.5% debentures.

The Series B preferred stock and common stock outstanding were deposited with the Special Court in exchange for the rail properties conveyed. Series B preferred stock is entitled to an annual noncumulative dividend of \$5.00 per share payable each April 30 from "available cash", after full payment of interest on the 7.5% debentures and cash dividends on Series A preferred stock. Each share of Series B preferred stock is entitled to \$50 upon liquidation (aggregating \$1,587,019,000 based on current outstanding shares) with full preference over common stock, and is callable any time after 1987 at \$50 per share after redemption of all 7.5% debentures and Series A preferred stock. No dividends may be declared on the common stock until all 7.5% debentures and Series A preferred stock are redeemed and no dividends may be paid in any year unless the full dividend on Series B preferred stock for that year has been declared and either set aside or paid.

USRA, as holder of the 7.5% debentures and the Series A preferred stock, voting as a single class, has the right to elect six Directors. The holders of the Series B preferred stock and the common stock have the right to elect three Directors and two Directors, respectively. These voting rights will change as the debentures and preferred stock are redeemed. The chief executive officer and the chief operating officer of the Company also serve as Directors.

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NOTES TO FINANCIAL STATEMENTS

Each transferor also received Certificates of Value equal to the number of shares of Series B preferred stock issued. The Certificates support the estimated fair value assigned to the Series B preferred and common stock issued since they are redeemable in cash by USRA at amounts, to be determined by the Special Court, for net liquidation value, and certain other factors, as defined in the Act. The redemption price will be reduced by the sum of the fair market values at redemption date of, and cash dividends paid on, the Series B preferred and common stock and certain other cash considerations paid to the transferors.

9) Agency Agreements:

As provided by Section 211 (h) of the Act, the Company has entered into agency agreements with Estates of certain railroads in reorganization under which the Company is processing certain accounts receivable and payable attributable to operations prior to April 1, 1976. Since the Company acts solely as an agent for the Estates under these agreements, such accounts are not included in the Company's financial statements. The Company has charged \$21,059,000 to operations for estimated costs in excess of reimbursement in connection with these agreements, including \$16,567,000 of costs to be incurred in future periods.

10) Contingencies:Conveyance Issues:

As of December 31, 1976, substantial uncertainties exist with respect to the assets conveyed to the Company pursuant to the Act and liabilities assumed thereunder. It is not possible at this time to determine the ultimate outcome of these matters or the extent to which they may affect the Company. Any future adjustments to the purchase price resulting from these uncertainties will be allocated to the assets acquired on the basis of their relative fair values at the date of asset conveyance. Such adjustments could have a material effect on the cost to the Company of the assets acquired and on the allocation thereof, and, accordingly, on the Company's consolidated financial position and operating results. The following is a summary of the significant pending or threatened litigation, claims, assessments and other proceedings in which the Company is involved in connection with the conveyance.

Valuation Proceedings:

A Special Court established by the Act has commenced proceedings to determine whether or not the consideration, including the securities of the Company, Certificates of Value and "other benefits", received or to be received by the transferors constitute a fair and equitable exchange for the assets conveyed. If the Special Court determines that the exchange is not fair and equitable, it may order the Company to transfer other securities to the transferors in such nature and amount as would make the exchange fair and equitable or, if such transfer does not satisfy the fair and equitable test, it may enter a deficiency judgment against the Company if the judgment would not endanger the viability or solvency of the Company. Should the Special Court determine the exchange is more fair and equitable than is required as a constitutional minimum, it may order the return to the Company of the excess securities or other consideration. Moreover, if the consideration conveyed by the Company to the transferors is less than the constitutional minimum, the transferors would be entitled to seek recovery from the United States Government under the Tucker Act. Management has estimated the fair value of the securities issued in exchange to be equivalent to the net liquidation value of the assets conveyed, as determined by USRA.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTSProperty Conveyance:

The Company is a party to pending and threatened litigation and other proceedings which challenge the validity of the conveyance to the Company of certain properties and the exemption from taxes in connection with the conveyance. The actions generally seek reconveyance of the properties and, in some instances, damages and other claims for relief. In addition, the Secretary of Transportation or USRA may, under the Act, develop proposals for further restructuring of rail properties through transactions supplemental to the Final System Plan. In connection with such proposals, the Company could be directed to transfer certain of its properties to other railroads if the requisite findings and determinations are made. The Company is aware of certain such proposals which are presently pending.

Vacation Liabilities:

The Company was required under the Act to assume certain vacation liabilities of the transferors aggregating \$109,000,000. The Act entitles the Company to be reimbursed for its payment of these liabilities if USRA determines they remain obligations of the transferors. However, several Reorganization Courts have held that these vacation liabilities are no longer obligations of the transferors and the issue has been appealed by the Company and USRA. One Reorganization Court has preliminarily approved a compromise agreement whereby \$50,000,000 in vacation liabilities would be recognized in a plan of reorganization. In February 1977, the Company obtained \$60,000,000 in Section 211 (h) borrowings under a conditional determination by USRA which requires that the Company repay the loan if the liabilities are not included in the final plan of reorganization. The Company has not recorded as of December 31, 1976 a claim receivable from the transferor with respect to this loan or its other vacation payments.

Other Matters:

Various other claims have been made against the Company by certain transferors, states and others. The Company has or intends to assert claims against certain transferors for the recovery of amounts for which the Company believes it is entitled to be paid or reimbursed. In the opinion of management the resolution of these issues will not have a material adverse effect on the accompanying financial statements.

Title V of the Act provides for protective payments to qualified employees of the railroads in reorganization and other transferors consisting generally of monthly displacement allowances, termination and separation allowances and relocation expense benefits. The Company is obligated to provide these benefits until such employees attain age 65. The Act provides a \$250,000,000 fund, administered by the Railroad Retirement Board, to reimburse the cost of these protective payments. The existing fund and any additional federal funding may prove to be inadequate to reimburse payments made by the Company, although management believes authorized funding will be sufficient.

The Company is contingently liable for guarantees of funded debt or other obligations of certain affiliated companies. At December 31, 1976, such guarantees aggregated \$83,000,000. The Company has entered into negotiations with several affiliated companies in which it proposes that its guarantee be limited to a proportionate share of debt based upon its equity interest in the affiliates. If the Company is successful in its negotiations, the contingent liabilities would be reduced to \$12,000,000.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS11) Reporting under Generally Accepted Accounting Principles (GAAP)

As prescribed by the ICC, reports to the Commission reflect the use of the "retirement-replacement-betterment" accounting method for track structure whereas track structure replacements are capitalized and depreciated in financial statements under GAAP. A reconciliation of the loss for the period as reported under GAAP and the loss reported in the accompanying statements is as follows:

Loss reported under GAAP	\$205,453,000
Capitalization, principally of track structure replacements, net of salvage credits	224,860,000
Depreciation, principally of track structures	<u>(11,466,000)</u>
Loss reported for ICC purposes	<u><u>\$418,847,000</u></u>

NOTES AND REMARKS

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300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
	ORDINARY ITEMS	\$	\$	\$
	OPERATING INCOME			
	Railway Operating Income			
1	(501) Railway operating revenues (p. 73)	2,280,133		
2	(531) Railway operating expenses (p. 74)	2,185,854		
3	Net revenue from railway operations	94,279		
4	(532) Railway tax accruals (p. 86)	221,859		
5	(533) Provision for deferred taxes (p. 87)	-		
6	Railway operating income	(127,580)		
	Rent Income			
7	(503) Hire of freight cars and highway revenue equipment— Credit balance (p. 90)			
8	(504) Rent from locomotives (p. 91)	231		
9	(505) Rent from passenger-train cars (p. 91)	1,061		
10	(506) Rent from floating equipment	13		
11	(507) Rent from work equipment	41		
12	(508) Joint facility rent income	8,547		
13	Total rent income	9,893		
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment— Debit balance (p. 90)	231,732		
15	(537) Rent for locomotives (p. 91)	33,165		
16	(538) Rent for passenger-train cars (p. 91)	1,949		
17	(539) Rent for floating equipment	10		
18	(540) Rent for work equipment	130		
19	(541) Joint facility rents	6,638		
20	Total rents payable	273,624		
21	Net rents (lines 13, 20)	(263,731)		
22	Net railway operating income (lines 6, 21)	(391,311)		
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	-		
24	(509) Income from lease of road and equipment (p. 88)	80		
25	(510) Miscellaneous rent income (p. 88)	6,380		
26	(511) Income from nonoperating property (p. 53)	-		
27	(512) Separately operated properties—Profit (p. 89)	-		
28	(513) Dividend income (from investments under cost only)	-		
29	(514) Interest income	17,419		
30	(516) Income from sinking and other reserve funds	504		
31	(517) Release of premiums on funded debt	-		
32	(518) Contributions from other companies	-		
33	(519) Miscellaneous income (p. 94)	8,167		
34	Dividend income (from investments under equity only)	\$ 266	x x x x	x x x x
35	Undistributed earnings (losses)	9,576	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	9,842		x x x x
37	Total other income	42,392		
38	Total income (lines 22, 37)	(348,919)		
	Miscellaneous Deductions From Income			
39	(534) Expenses of miscellaneous operations (p. 53)	-		
40	(535) Taxes on miscellaneous operating property (p. 53)	-		
41	(543) Miscellaneous rents (p. 93)	211		
42	(544) Miscellaneous tax accruals (p. 53)	-		
43	(545) Separately operated properties—Loss (p. 89)	174		

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

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

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (e)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
2,030,886	—	2,030,886	246,645	—	246,645	2,602	1
1,695,359	259,048	1,954,407	191,007	37,738	228,745	2,702	2
x x x x x	x x x x x	76,479	x x x x x	x x x x x	17,900	(100)	3
153,778	40,318	194,096	21,113	6,607	27,720	43	4
—	—	—	—	—	—	—	5
x x x x x	x x x x x	(117,617)	x x x x x	x x x x x	(9,820)	(143)	6
172		172	59		59		7
			1,061		1,061		8
13		13					9
4	4	8	33		33		10
7,645	815	8,460	32	55	87		11
x x x x x	x x x x x	8,653	x x x x x	x x x x x	1,240		12
							13
231,732		231,732					14
33,173		33,173	(8)		(8)		15
			1,949		1,949		16
10		10					17
98	32	130	(2)	2	—		18
6,244	205	6,449	164	25	189		19
x x x x x	x x x x x	271,494	x x x x x	x x x x x	2,130		20
x x x x x	x x x x x	(262,841)	x x x x x	x x x x x	(890)		21
x x x x x	x x x x x	(380,458)	x x x x x	x x x x x	(10,710)	(143)	22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$ —	\$	\$
45	(550) Income transferred to other companies	—		
46	(551) Miscellaneous income charges (p. 94)	1,228		
47	Total miscellaneous deductions	1,613		
48	Income available for fixed charges (lines 38, 47)	(350,532)		
	Fixed Charges			
49	(542) Rent for leased roads and equipment (p. 92)	1,057		
	(546) Interest on funded debt:			
50	(a) Fixed interest not in default	32,325		
51	(b) Interest in default	—		
52	(547) Interest on unfunded debt	15		
53	(548) Amortization of discount on funded debt	3,417		
54	Total fixed charges	36,814		
55	Income after fixed charges (lines 48, 54)	(387,346)		
	Other Deductions			
	(546) Interest on funded debt:			
56	(c) Contingent interest	—		
57	(555) Unusual or infrequent items-Net-(Debit) credit*	(31,501)		
58	Income (loss) from continuing operations (lines 55-57)	(418,847)		
	DISCONTINUED OPERATIONS			
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	(418,847)		
	EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES			
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	(418,847)		

* Less applicable income taxes of:

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

560 Income (loss) from operations of discontinued segments

565 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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300. INCOME ACCOUNT FOR THE YEAR—Continued

"Proprietary" company for which a separate operating report is rendered, appropriate entries in column (d) should be made by road (C). If a leased road is assigned to another company for operation, the rent paid should be offset by the rent received. The examples indicated should not be taken to exclude others of a similar nature.

1. Returns for the year reported on lines 1 to 2, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's rules governing the separation of operating expenses between freight and passenger service; railroads.

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

inclusive, should be fully explained in a footnote.

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

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

RAIL-LINE, INCLUDING WATER TRANSFERS							Line No.
Related solely to freight service (c)	Apportioned to freight service (f)	Total freight service (g)	Related solely to passenger and allied services (h)	Apportioned to passenger and allied services (i)	Total passenger service (j)	Other items not related to either freight or to passenger and allied services (k)	
\$	\$	\$	\$	\$	\$	\$	
2,030,886	-	2,030,886	246,645	-	246,645	2,602	1
1,695,359	259,048	1,954,407	191,007	37,738	228,745	2,702	2
x x x x x	x x x x x	76,479	x x x x x	x x x x x	17,900	(100)	3
153,778	40,318	194,096	21,113	6,607	27,720	43	4
-	-	-	-	-	-	-	5
x x x x x	x x x x x	(117,617)	x x x x x	x x x x x	(9,820)	(143)	6
							7
172		172	59		59		8
			1,061		1,061		9
13		13					10
4	4	8	33		33		11
7,645	815	8,460	32	55	87		12
x x x x x	x x x x x	8,653	x x x x x	x x x x x	1,240		13
231,732		231,732					14
33,173		33,173	(8)		(8)		15
			1,949		1,949		16
10		10					17
98	32	130	(2)	2	-		18
6,244	205	6,449	164	25	189		19
x x x x x	x x x x x	271,494	x x x x x	x x x x x	2,130		20
x x x x x	x x x x x	(262,841)	x x x x x	x x x x x	(890)		21
x x x x x	x x x x x	(380,458)	x x x x x	x x x x x	(10,710)	(143)	22

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$ -	\$	\$
45	(550) Income transferred to other companies	-		
46	(551) Miscellaneous income charges (p. 94)	32,729		
47	Total miscellaneous deductions	33,114		
48	Income available for fixed charges (lines 38, 47)	(382,033)		
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)	1,057		
(546) Interest on funded debt:				
50	(a) Fixed interest not in default	32,325		
51	(b) Interest in default	-		
52	(547) Interest on unfunded debt	15		
53	(548) Amortization of discount on funded debt	3,417		
54	Total fixed charges	36,814		
55	Income after fixed charges (lines 48, 54)	(418,847)		
Other Deductions				
(546) Interest on funded debt:				
56	(c) Contingent interest	-		
57	(555) Unusual or infrequent items-Net-(Debit) credit*			
58	Income (loss) from continuing operations (lines 55-57)	(418,847)		
DISCONTINUED OPERATIONS				
59	(560) Income (loss) from operations of discontinued segments*			
60	(562) Gain (loss) on disposal of discontinued segments*			
61	Total income (loss) from discontinued operations (lines 59, 60)			
62	Income (loss) before extraordinary items (lines 58, 61)	(418,847)		
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES				
63	(570) Extraordinary items-Net-(Debit) credit (p. 94)			
64	(590) Income taxes on extraordinary items-Debit (credit) (p. 94)			
65	(591) Provision for deferred taxes-Extraordinary items (p. 87)			
66	Total extraordinary items (lines 63-65)			
67	(592) Cumulative effect of changes in accounting principles*			
68	Total extraordinary items and accounting changes-(Debit) credit-(lines 66, 67)			
69	Net income (loss) transferred to Retained Income-Unappropriated (lines 62, 68)	(418,847)		

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments

565 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

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INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

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

SEE NOTES PAGE 15

305. RETAINED INCOME - UNAPPROPRIATED

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

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

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

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

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

5. Line 3 (line 7 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 3 and 7, should agree with line 63, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ -	\$ -
2	(601.5) Prior period adjustments to beginning retained income		
	CREDITS		
3	(602) Credit balance transferred from income		9,842
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total		9,842
	DEBITS		
7	(612) Debit balance transferred from income	428,689	
8	(616) Other debits to retained income		
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	428,689	
13	Net increase (decrease) during year (Line 5 minus line 11)	(428,689)	9,842
14	Balances at close of year (Lines 1 and 13)	(428,689)	9,842
15	Balance from line 14 (c)	9,842	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(418,847)	x x x x x
	Remarks		
	Amount of assigned Federal income tax consequences:		
17	Account 606		x x x x x
18	Account 616		x x x x x

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

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

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

309-STATEMENT OF CHANGES IN FINANCIAL POSITION

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

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

Column

Reference

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

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

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
1	300	62	(b)	Working capital provided by operations:	
				Net income (loss) before extraordinary items	\$(418,847)
2	324	17	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	
3	396	-	-	Retirement of nondepreciable property	(90)
4	NOTE A	-	-	Loss (gain) on sale or disposal of tangible property	(533)
5	300	5	(b)	Add depreciation and amortization expenses	37,944
6	300	35	(a)	Net increase (decrease) in deferred income taxes	-
7	200	71.74	(b) - (c)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	(9,576)
				Net increase (decrease) in noncurrent portion of estimated liabilities	56,841
8				Other (specify):	
9				Property taxes accrued	9,868
10				Interest accrued on convertible debenture bonds	2,167
11				Corporate taxes accrued	1,820
12				Estimated liability for agency costs	3,000
13				Unaudited revenue items	(11,796)
14				Miscellaneous items - net	737
15					
16					
17					
18				Total working capital from operations before extraordinary items	\$(328,465)

309. STATEMENT OF CHANGES IN FINANCIAL POSITION--Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
19	300	68	(b)	Working capital provided by operations (Continued): Extraordinary items and accounting changes	\$ -
20	300	63	(b)	Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	-
21	300	65	(b)	Loss (gain) on extraordinary items	-
22	300	67	(b)	Net increase (decrease) in deferred income taxes	-
23				Cumulative effect of changes in accounting principles	-
24				Other (specify):	
25					
26					
27					
28				Total working capital from extraordinary items and accounting changes	
29				Total working capital from operations (lines 18 and 28)	\$(328,465)
30	-	-	-	Working capital from sources other than operating:	
31	-	-	-	Proceeds from issuance of long-term liabilities	555,377
32	-	-	-	Proceeds from sale/disposition of carrier operating property	13,311
33	205	99	(l)	Proceeds from sale/disposition of other tangible property	-
	206	99	(k)	Proceeds from sale/repayment of investments advances	108
34	204	41	(f)	Maturities and payment of Amtrak mortgage	18,258
35	229	15	(e) + (f)	Net decrease in sinking and other special funds	-
			(-i)	Proceeds from issue of capital stock	630,000
36				Other (specify):	
37				Long-term debt assumed at conveyance	555,068
38				Other noncurrent liabilities assumed at conveyance	536,810
39				Salvage received from Estates for leased equipment destroyed pre-conv.	106,175
40				Receipt of reimbursable deposits for sidetrack construction	5,049
41					3,177
42				Total working capital from sources other than operating	1,868,265
				Total sources of working capital (lines 29 and 41)	1,539,800

See APPLICATION OF WORKING CAPITAL on following page

309-STATEMENT OF CHANGES IN FINANCIAL POSITION—Concluded

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				APPLICATION OF WORKING CAPITAL	\$
43	-	-	-	Amount paid to acquire/retire long-term liabilities	73,777
44	305	10	(b)	Cash dividends	-
45	211	52	(e)	Purchase price of carrier operating property	62,841
46	-	-	-	Purchase price of other tangible property	-
47	205	99	(j)	Purchase price of long-term investments and advances	834
	206	99	(i)	Investment in Amtrak mortgage	75,581
48	204	41	(e)	Net increase in sinking or other special funds	4,505
49	229	15	(j)	Purchase price of acquiring treasury stock	-
	-	-	-	Other (specify):	150,345
50				Current maturities of long-term debt	74,764
51				Payment of Estates obligations from Government loans	65,234
52				Noncurrent assets acquired at conveyance: Property and Equipment	1,108,428
53				Other Assets	98,335
54				Miscellaneous items-net	2,345
55				Total application of working capital	1,566,644
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	(26,844)

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

Schedule	Line	Column
322	26	(b)
326	3	(b)
330	9	(b)
214	22	(j)
200	46	(b) - (c)
200	78	(b) - (c)

309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	12	(b)	Cash and temporary investments	\$ 122,715	\$ -	\$ 122,715
2	200	4	(b)	Net receivables	12,197	-	12,197
3	200	11	(b)	Prepayments	5,430	-	5,430
4	200	12	(b)	Materials and supplies	178,230	-	178,230
5	-	-	-	Other current assets not included above	459,284	-	459,284
6	200	51	(b)	Notes payable and matured obligations	-	-	-
7	200	59	(b)	Accounts payable	452,923	-	452,923
8	200	65	(b)	Current equipment obligations and other debt	61,339	-	61,339
9	-	-	-	Other current liabilities not included above	290,438	-	290,438
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	(26,844)	-	(26,844)

21C

Road Initials

CRC

Year 1976

NOTES AND REMARKS

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
1	702	<u>Temporary Cash Investments</u>		\$
2		Government National Mortgage Association - Note		25,000
3		U.S. Treasury Bills and Notes		88,973
4		Total Account 702		113,973
5				
6	704	<u>Loans and Notes Receivable</u>		
7		National Railroad Passenger Corporation Mortgage Note (current		
8		portion) - Issued 4-1-76, maturing 10-1-83 - annual interest		
9		rate equal to one half of one percent above the average yield		
10		on specified types of Corporate bonds (but not in excess of		
11		10% nor less than 7½%)		10,797
12		Excelsior Truck Leasing Company-Construction loans-Demand notes		
13		bearing interest at the prevailing prime rate-issued September		
14		and October, 1976, due and payable after 1-31-77 upon ten days		
15		notice by lender.		1,400
16		Total Account 704		12,197
17				
18	709	<u>Accrued Accounts Receivable</u>		
19		Freight Revenue		
20		Interline freight settlements due from other railroads		55,689
21		Revenue earned on partially completed service		14,384
22		Revenue earned on completed service to on-line points		38,815
23		Revenue earned on completed service destined to off-line		
24		points		17,713
25		Claims and other adjustments recoverable from other railroads		2,300
26		Unreported switching revenue		897
27		Unreported average demurrage revenue		2,952
28		Unreported ore handling revenue		727
29		Unaudited items awaiting Conrail audit		825
30		Delayed reporting of miscellaneous revenue		2,854
31		Mail revenue due from Post Office		8,779
32		Subsidies		
33		Commuter service operations		300
34		MTA/CTA - Passenger service contract		13,085
35		Light density lines - freight		1,521
36		Other Railroads Billings		
37		Railroad car repairs		7,008

(Continued)

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS - (Continued)

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount (c)
	709	Accrued Accounts Receivable (Continued)		\$
1		Damage free car repairs		1,306
2		Joint facility and other railroad receivables		12,937
3		Railroad equipment rentals		23,048
4		Loss and damage		2,788
5		S.E.P.T.A. - equipment rehabilitation		743
6		All Other		
7		Federal, state and municipal participation projects		5,911
8		Tax allocation agreements		966
9		Utilities receivable from tenants		1,149
10		MTA/CTA miscellaneous receivables		2,177
11		Amounts receivable from Bankrupt Railroad estates		9,538
12		Other items each less than \$250,000		2,831
13		Total Account 709		231,243
14				
15	711	Prepayments		
16		Insurance premiums paid in advance		2,585
17		Rents paid in advance		2,845
18		Total Account 711		5,430
19				
20	713	Other Current Assets		
21		Retired equipment awaiting disposition		8,502
22		Unreported miscellaneous revenue to be collected at destination		770
23		Accounts receivable from AMTRAK		16,047
24		RRRA Protective Payment Recoveries - Title V		2,714
25		Total Account 713		28,033
26				
27				

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

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

1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
2. Time deposits and certificates of deposit constituting compensating balances not legally restricted should be disclosed.
3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
4. Compensating balances under an agreement which legally restricts the use of such funds, and which constitute support for short-term borrowing arrangements, should be included in Schedule 203, account 703, Special deposits.
5. Compensating balances under an agreement which legally restricts the use of such funds and which constitute support for long-term borrowing arrangements and are reported in account 717, Insurance and other funds, should also be separately disclosed below.
6. Compensating balance arrangements are sufficiently material to require disclosure in footnotes when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balances, restricted and unrestricted plus marketable securities).
7. When a carrier is not in compliance with a compensating balance requirement, that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

Nothing to report.

Schedule 203.—SPECIAL DEPOSITS

Show separately each cash deposit of \$10,000 or more reflected in account 703 at the close of the year. Items of less than \$10,000 may be combined in a single entry and described as "Minor items less than \$10,000." Report dollars in thousands.

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
3		
4		
5		
6	Total	NONE
	Dividend special deposits:	
7		
8		
9		
10		
11		
12	Total	NONE
	Miscellaneous special deposits:	
13	Employees payroll taxes withheld	16,236
14	Employee Protective Payments required under the Railroad	
15	Reorganization Act	3,778
16	Minor items less than \$250,000	41
17		
18	Total	20,055
	Compensating balances legally restricted:	
19		
20		
21		
22		
23		
24	Total	NONE

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depositary
	(a)	(b)	(c)
1	716	Capital and Other Reserve Funds	
2		Equipment Obligations - destroyed	
3		equipment	Various
4		Buffalo Creek operations	Industrial Valley Bank
5		Canadian Nat'l. Interline settlement	Philadelphia National Bank
6		Government funds for Estates'	
7		obligations	First Pennsylvania Bank
8		Potomac Electric Power construction	Philadelphia National Bank
9		Ex Parte 305 Revenues	
10		Other items, each less than	
11		\$250,000	Various
12			Total Account 716
13			
14			
15	717	Insurance and Other Funds	
16		Employees deposit for supplemental	
17		pension fund	Industrial Valley Bank
18		Workmen's Compensation Bd.	Workmen's Compensation Board-Ontario
19		Canadian pensions	
20		Lease of tracks, piers, etc.	Comptroller-City of New York
21		Other items each less than	
22		\$250,000	Various
23			Total Account 717
24			
25			
26			
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			

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

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

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

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

column (e).

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

Assets Acquired 4/1/76 (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
9,354	726	326	9,754	138		9,616	3
	1,342	257	1,085	15		1,070	4
	2,684	-	2,684	-		2,684	5
							6
	65,234	65,234	-				7
	651	650	1	1		-	8
	88,648	88,648	-				9
							10
	1,038	739	299	40		259	11
9,354	160,323	155,854	13,823	194		13,629	12
							13
							14
							15
	676	676	-				16
							17
343	139	103	379	379			18
555	-	-	555	-		555	19
							20
458	5	5	458	148		310	21
1,356	820	784	1,392	527		865	22
							23
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NOTES AND REMARKS

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

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

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

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

10. Show dollars in thousands.

NOTES AND REMARKS

205. INVESTMENTS IN AFFILIATED COMPANIES

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	721	A-1	VII	Akron & Barberton Belt Railroad	50.0	\$	\$ 100
2				Belt Railway Company of Chicago	15.4		857
3				Buffalo Creek Railroad	100.0		690
4				Calumet Western Railway	25.0		118
5				Canada Southern Railway	71.4		12,037
6				Chicago & Western Indiana Railroad	20.0		981
7				Detroit River Tunnel Company	100.0		3,742
8				Detroit Terminal Railroad	50.0		1,130
9				Illinois Terminal Railroad	9.1		1,140
10				Indiana Harbor Belt Railroad	51.0		7,858
11				Jersey Central Transportation Company	100.0		3
12				Lake Erie & Eastern Railroad	50.0		3,451
13				Lakefront Dock & R.F. Terminal Co.	50.0		4,403
14				Monongahela Railway	33.3		3,580
15				Nicholas, Fayette & Greenbrier R.R.	50.0		3,711
16				Pennsylvania Truck Lines, Inc.	100.0		(25,461)
17				Peoria & Pekin Union Railway	25.6		1,591
18				Pittsburgh, Chartiers & Youghiogeny	50.0		917
19				Raritan River Rail Road-Pref. & Common	100.0		1,608
20				St. Lawrence & Adirondack Railway	100.0		1,384
21				Terminal R.R. Association of St. Louis	12.5		(239)
22				Toledo Terminal Railroad Company	42.9		1,666
23				Trailer Train Company	4.9		8,866
24							
25				Total A-1			34,133
26							
27	721	A-2	VII	Albany Port Railroad	50.0		5
28							
29	721	A-3	VII	Fruit Growers Express Company	23.5		17,416
30				Merchants Despatch Transportation Co.	100.0		29,189
31				Phila., Reading & Pottsville Tele.Co.	100.0		148
32			X	Excelsior Truck Leasing Company	100.0		13,929
33							
34				Total A-3			60,682
35							
36				Total A - Stock			94,820
37							
38	721	B-1	VII	Canada Sou Ry. 1st & Ref. 5% 10/1/62			10,055
39				Monongahela Ry. 1st Mtg. 6% B 2/1/66	extended		2,309
40							
41				Total B-Bonds			12,364
42							
43							
44							
45							
46							

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

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

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

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

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

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
In sinking, insurance, and other funds (h)	Total book value (i)		Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
\$	\$	\$	\$	\$	%	\$	
	100						1
	857						2
	690						3
	118						4
	12,037						5
	981						6
	3,742						7
	1,130						8
	1,140						9
	7,858						10
	3						11
	3,451						12
	4,403						13
	3,580						14
	3,711						15
	(25,461)						16
	1,591						17
	917						18
	1,608						19
	1,384						20
	(239)						21
	1,666						22
	8,866						23
							24
	34,133						25
							26
	5	5					27
							28
	17,416					266	29
	29,189						30
	148						31
	13,929						32
						266	33
	60,682						34
							35
	94,820					266	36
							37
	10,055						38
	2,309						39
							40
	12,364						41
							42
							43
							44
							45
							46

205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held, also firm reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
47	721	E-1	VII	Akron & Barberton Belt Rwy.	% \$		\$ 695
48				Belt Rwy. Co. of Chicago			85
49				Buffalo Creek R.R. Co.			3,128
50				Canada Southern Rwy.			16,387
51				Chicago & Western Indiana			9,391
52				Detroit River Tunnel Co.			17,550
53				Lakefront Dock R.R.			1,100
54				Monongahela Rwy.			372
55				Nicholas, Fayette & Greenbrier			2,479
56				Pennsylvania Truck Lines			16,670
57				Phila., Reading & Pottsville Telegraph			333
58							
59				Total E-1			67,190
60							
61				Total E-Advances			67,190
62							
63	721			Excess of net assets acquired of affiliated companies over investments			(112,330)
64							
65							
66							
67							
68				Total 721			62,044
69							
70							
71							
72							
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05. INVESTMENTS IN AFFILIATED COMPANIES--Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)				%	\$	
\$	\$	\$	\$	\$			
	635						47
	85	85					48
	3,128						49
	16,387	607		80			50
	8,391	133					51
	17,550	4					52
	1,100						53
	372						54
	2,479			28			55
	16,670						56
	333						57
	67,190	829		108			58
	67,190	829		108			59
	(112,330)						60
							61
							62
							63
							64
							65
							66
							67
	62,044	834		108		266	68
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206. OTHER INVESTMENTS

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

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

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount Held at Close of Year	
					Pledged (e)	Unpledged (f)
(a)	(b)	(c)	(d)			
1	722	C 1	VII	National Railroad Passenger Corporation	\$	\$
2				Mortgage Note, net of current portion due		
3				in equal annual installments 1978 to 1983.		57,323
4						
5						
6						
7						
8						
9						
10						
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29						
30			*	Annual interest rate equal to one half of one percent above the		
31				average yield on specified types of corporate bonds (but not in		
32				excess of 10% nor less than 7½%)		
33						
34						
35						
36						
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44						
45						
46						

206. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							1
							2
	57,323	75,581	18,258	18,258	*	5,039	3
							4
							5
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							7
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR	
					Book Value of Amount at Close of Year	
					Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
47					\$	\$
48						
49						
50						
51						
52						
53						
54						
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206. OTHER INVESTMENTS—Concluded

206. OTHER INVESTMENTS—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)						
\$	\$	\$	\$	\$	%	\$	
							47
							48
							49
							50
							51
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207. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
Undistributed Earnings From Certain Investments in Affiliated Companies

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

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

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

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

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

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

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

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

(DOLLARS IN THOUSANDS)

Line No.	Name of issuing company and description of security held. (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company)						
1	Akron and Barberton Belt Railroad Company	\$	\$	\$ -	\$ 3	\$	\$ 3
2	500 Shares \$100.00 Par Value Common Stock						
3	Buffalo Creek Railroad Company			16	180		196
4	2,500 Shares \$100.00 Par Value Common Stock						
5	Calumet Western Railway Company			(12)	5		(7)
6	1,080 Shares \$100.00 Par Value Common Stock						
7	Canada Southern Railway Company			1,191	514		1,705
8	107,163 Shares \$100 Par Value Common Stock						
9	Chicago & Western Indiana			-	28		28
10	10,000 Shares \$100 Par Value Common Stock						
11	Detroit River Tunnel Company			(2)	412		410
12	30,000 Shares \$100 Par Value Common Stock						
13	Detroit Terminal Railroad Company			52	32		84
14	10,000 Shares \$100 Par Value Common Stock						
15	Fruit Growers Express			11	493		504
16	26,602 Shares \$100 Par Value Common Stock						
17	Indiana Harbor Belt Railroad Company			(885)	447		(438)
18	38,760 Shares \$100 Par Value Common Stock						
19	Jersey Central Transportation Company			-	-		-
20	200 Shares \$5 Par Value Common Stock						
21	Lake Erie and Eastern Railroad Company			(132)	98		(34)
22	34,515 Shares \$100 Par Value Common Stock						
23	Lakefront Dock and Railroad Terminal Company			-	125		125
24	46,250 Shares \$100 Par Value Common Stock						
25	Merchants Despatch Transportation Company			108	2,753		2,861
26	78,750 Shares No Par Value Common Stock						
27	Monongahela Railway Company			61	102		163
28	41,633.3 Shares \$50 Par Value Common Stock						

Road Initials:

CRC

Year: 1976

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

Undistributed Earnings From Certain Investments in Affiliated Companies

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments qualifying for equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at Close of year (g)
	Carriers: (List specifics for each company).						
29	Nicholas, Fayette, & Greenbrier Railroad Co.	\$	\$	\$	\$	\$	\$
30	37,359 Shares \$100 Par Value Common Stock			-	105		105
31	Pennsylvania Truck Lines, Inc.						
32	10,000 Shares No Par Value Common Stock			(593)	1,473		880
33	Peoria & Pekin Union Railway Company						
34	2,564 Shares \$100 Par Value Common Stock			95	45		140
35	Pittsburgh, Chartiers, & Youghiogheny R.R. Co.						
36	13,900 Shares \$50 Par Value Common Stock			32	26		58
37	Raritan River Rail Road Company						
38	25,000 Shares, \$1 Stated Value Common Stock			58	41		99
39	St. Lawrence & Adirondack Railway Company						
40	16,150 Shares \$100 Par Value Common Stock			20	66		86
41	Toledo Terminal Railway Company						
42	15,488 Shares \$100 Par Value Common Stock			54	47		101
43							
44							
45							
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51							
52							
53							
54							
55							
56							
57							
58							
59	Total						
60	Noncarriers: (Show totals only for each column)			74	6,995		7,069
61	Total (lines 59 and 60)			875	1,632		2,507
				949	8,627		9,576

Road Initials:

CRC

Year: 1976

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
	(a)	(b)	(c)	(d)
1	A-1	Reading Company - Common	\$ -	\$ -
2		- First Preferred	-	-
3		- Second Preferred	-	-
4		East Pennsylvania R.R. - Stock	-	-
5				
6				
7	C-3	Repurchase Orders of Government Securities	644	2,718
8				
9	E-1	Penn Central Transportation Company	150	-
10				
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209. SECURITIES, ADVANCES, AND OTHER INTANGIBLES OWNED OR CONTROLLED THROUGH NONREPORTING CARRIER AND NONCARRIER SUBSIDIARIES--Continued

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

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

4. Column (a), Class No., should show classifications as provided in instructions 3 and 4, page 87.

(Dollars in thousands)

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		Names of subsidiaries in connection with things owned or controlled through them (g)	Line No.
Book value (e)	Selling price (f)		
\$ -	\$ -	Philadelphia, Reading & Pottsville Telegraph Co.	1
-	-	Philadelphia, Reading & Pottsville Telegraph Co.	2
-	-	Philadelphia, Reading & Pottsville Telegraph Co.	3
-	-	Philadelphia, Reading & Pottsville Telegraph Co.	4
			5
			6
4,374		Excelsior Truck Leasing Company	7
			8
-		Excelsior Truck Leasing Company	9
			10
			11
			12
			13
			14
			15
			16
			17
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211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 40)

Line No.	Account (a)	(Dollars in thousands)	Acquisition Cost 4-1-76 (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (d)
1	(1) Engineering _____		\$	\$	\$
2	(2) Land for transportation purposes _____		73,537		
3	(2 1/2) Other right-of-way expenditures _____		701		
4	(3) Grading _____		108,436		
5	(5) Tunnels and subways _____		1,947		
6	(6) Bridges, trestles, and culverts _____		41,379		
7	(7) Elevated structures _____		1,008		
8	(8) Ties _____		27,892		
9	(9) Rails _____		52,498		
10	(10) Other track material _____		43,109		
11	(11) Ballast _____		33,253		
12	(12) Track laying and surfacing _____		38,680		
13	(13) Fences, snowsheds, and signs _____		306		
14	(16) Station and office buildings _____		23,751		
15	(17) Roadway buildings _____		595		
16	(18) Water stations _____		697		
17	(19) Fuel stations _____		2,035		
18	(20) Shops and enginehouses _____		16,384		
19	(21) Grain elevators _____		218		
20	(22) Storage warehouses _____		8		
21	(23) Wharves and docks _____		955		
22	(24) Coal and ore wharves _____		2,906		
23	(25) TOFC/COFC terminals _____		1,964		
24	(26) Communication systems _____		1,570		
25	(27) Signals and interlockers _____		21,214		
26	(29) Power plants _____		792		
27	(31) Power-transmission systems _____		1,037		
28	(35) Miscellaneous structures _____		984		
29	(37) Roadway machines _____		3,610		
30	(38) Roadway small tools _____		810		
31	(39) Public improvements—Construction _____		12,919		
32	(43) Other expenditures—Road _____				
33	(44) Shop machinery _____		4,948		
34	(45) Power-plant machinery _____		71		
35	Other (specify and explain) _____				
36	Total expenditures for road _____		520,214		
37	(52) Locomotives _____		103,777		
38	(53) Freight-train cars _____		456,126		
39	(54) Passenger-train cars _____		21,591		
40	(55) Highway revenue equipment _____		25		
41	(56) Floating equipment _____		1,709		
42	(57) Work equipment _____		4,274		
43	(58) Miscellaneous equipment _____		712		
44	Total expenditures for equipment _____		588,214		
45	(71) Organization expenses _____				
46	(76) Interest during construction _____				
47	(77) Other expenditures—General _____				
48	Total general expenditures _____				
49	Total _____		1,108,428		
50	(80) Other elements of investment (p. 33) _____				
51	(90) Construction work in progress _____				
52	Grand Total _____		1,108,428		

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

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net changes during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)	(i)	(j)	
\$	\$	\$	\$	\$	\$	1
		13		(13)	73,524	2
					701	3
		105		(105)	108,331	4
					1,947	5
2		4		(2)	41,377	6
					1,008	7
34		20		14	27,906	8
3,730		43		3,687	56,185	9
3,197		119		3,078	46,187	10
32		35		(3)	33,250	11
3,835		31		3,804	42,484	12
		1		(1)	305	13
110		32	6	71	23,822	14
180				180	775	15
					697	16
					2,035	17
					16,384	18
					218	19
					8	20
					955	21
					2,906	22
					1,964	23
2		1		1	1,571	24
131				131	21,345	25
					792	26
11				11	1,048	27
					984	28
8,536		6		8,530	12,140	29
					810	30
					12,919	31
						32
10				10	4,958	33
					71	34
						35
19,810		411	6	19,393	539,607	36
13,051		2,156		10,895	114,672	37
1,087		5,866		(4,779)	451,347	38
					21,591	39
					25	40
					1,709	41
7,284		297		6,987	11,261	42
16		1		15	727	43
21,438		8,320		13,118	601,332	44
						45
						46
						47
						48
						49
						50
21,594	39			21,633	21,633	51
62,842	39	8,731	6	54,144	1,162,572	52

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

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

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

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

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

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

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

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

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

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

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

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

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

12. Show dollars in thousands.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)	Credits during the year (d)
1	NONE		\$	\$
2				
3				
4				
5				
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49				
50	TOTALS	x x x		
51	NET CHANGES	x x x		

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

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

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

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

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

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)
		Acquisition Cost at 4-1-76	At close of year (c)		4-1-76 At beginning of year (e)	At close of year (f)	
	ROAD			%	\$	\$	%
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures	701	701	3.23	3	3	3.52
3	(3) Grading	108,436	108,337	.38	7,988	7,988	1.02
4	(5) Tunnels and subways	1,947	1,947	5.88	5,949	5,949	1.05
5	(6) Bridges, trestles, and culverts	41,289	41,291	2.86	6,168	6,168	1.49
6	(7) Elevated structures	1,008	1,008	3.23			
7	(13) Fences, snowsheds, and signs	306	306	5.00	287	287	2.00
8	(16) Station and office buildings	23,469	23,584	5.00	5,493	5,493	1.40
9	(17) Roadway buildings	595	775	5.00	54	54	2.88
10	(18) Water stations	680	680	3.23	8	8	2.24
11	(19) Fuel stations	1,999	1,999	5.00	7	7	2.39
12	(20) Shops and enginehouses	16,292	16,292	5.00	378	378	1.69
13	(21) Grain elevators	218	218	3.23			
14	(22) Storage warehouses	8	8	3.23			
15	(23) Wharves and docks	955	955	3.23			
16	(24) Coal and ore wharves	2,905	2,905	3.23			
17	(25) TOFC/COFC terminals	1,964	1,964	2.00	148	148	3.70
18	(26) Communications systems	1,535	1,537	6.00	439	439	3.80
19	(27) Signals and interlockers	21,043	21,174	6.67	1,687	1,687	2.74
20	(29) Power plants	791	791	3.23	61	61	1.25
21	(31) Power transmission systems	1,018	1,029	3.23	233	233	2.55
22	(35) Miscellaneous structures	983	983	3.23	10	10	3.03
23	(37) Roadway machines	3,610	12,140	7.69	255	255	5.12
24	(39) Public improvements—Construction	12,831	12,831	6.23	550	550	3.00
25	(44) Shop machinery	4,918	4,927	3.23	318	318	3.13
26	(45) Power plant machinery	64	64	3.23	18	18	2.72
27	All other road accounts				17,806	17,806	2.63
28	Amortization (other than defense projects)						
29	Total road	249,565	258,446	3.42	47,860	47,860	1.90
	EQUIPMENT						
30	(52) Locomotives	103,777	114,672	8.41			
31	(53) Freight-train cars	456,126	451,347	5.96			
32	(54) Passenger-train cars	21,591	21,591	5.96			
33	(55) Highway revenue equipment	25	25	5.96			
34	(56) Floating equipment	1,709	1,709	5.96			
35	(57) Work equipment	4,274	11,261	5.96			
36	(58) Miscellaneous equipment	712	727	5.96			
37	Total equipment	588,214	601,332	6.43			
38	GRAND TOTAL	837,779	859,778	XX XX	47,860	47,860	XX XX

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CONSOLIDATED RAIL CORP.

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

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

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

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

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

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

Line No.	(Dollars in thousands) Account (a)	Depreciation base		Annual composite rate (percent) (d)
		Acquisition	At close of year	
		(b) Cost 4-1-76	(c)	
	ROAD	\$	\$	%
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	167	167	Various rates
9	(17) Roadway buildings			which are based
10	(18) Water stations			upon the terms of
11	(19) Fuel stations			the related lease.
12	(20) Shops and enginehouses			
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communications systems			
19	(27) Signals and interlockers			
20	(29) Power plants			
21	(31) Power transmission systems			
22	(35) Miscellaneous structures			
23	(37) Roadway machines			
24	(39) Public improvements—Construction			
25	(44) Shop machinery			
26	(45) Power plant machinery			
27	All other road accounts			
28	Amortization (other than defense projects)			
29	Total road	167	167	
	EQUIPMENT			
30	(52) Locomotives			
31	(53) Freight-train cars			
32	(54) Passenger-train cars			
33	(55) Highway revenue equipment			
34	(56) Floating equipment			
35	(57) Work equipment			
36	(58) Miscellaneous equipment			
37	Total equipment			
38	GRAND TOTAL	167	167	XXXX

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Acquisition Cost (b) at 4-1-76	Close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts	90	.90	2.86
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	115	115	5.00
9	(17) Roadway buildings			
10	(18) Water stations	17	17	3.23
11	(19) Fuel stations	36	36	5.00
12	(20) Shops and enginehouses	92	92	5.00
13	(21) Grain elevators			
14	(22) Storage warehouses			
15	(23) Wharves and docks			
16	(24) Coal and ore wharves			
17	(25) TOFC/COFC terminals			
18	(26) Communication systems	35	35	6.67
19	(27) Signals and interlockers	171	171	6.67
20	(29) Power plants	1	1	3.23
21	(31) Power transmission systems	19	19	3.23
22	(35) Miscellaneous structures	1	1	3.23
23	(37) Roadway machines			
24	(39) Public improvements—Construction	88	88	6.25
25	(44) Shop machinery	30	30	3.23
26	(45) Power-plant machinery	7	7	3.23
27	All other road accounts			
28	Total road	702	702	
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment			
34	(57) Work equipment			
35	(58) Miscellaneous equipment			
36	Total equipment	-	-	-
37	GRAND TOTAL	702	702	x x x x

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures		17				17
3	(3) Grading		308				308
4	(5) Tunnels and subways		86				86
5	(6) Bridges, trestles, and culverts		881		4		877
6	(7) Elevated structures		24				24
7	(13) Fences, snow sheds, and signs		12				12
8	(16) Station and office buildings		882	36	34		884
9	(17) Roadway buildings		21				21
10	(18) Water stations		16				16
11	(19) Fuel stations		74				74
12	(20) Shops and enginehouses		607				607
13	(21) Grain elevators		5				5
14	(22) Storage warehouses						
15	(23) Wharves and docks		23				23
16	(24) Coal and ore wharves		70				70
17	(25) TOFC/COFC terminals		263				263
18	(26) Communication systems		76		1		75
19	(27) Signals and interlockers		1,046				1,046
20	(29) Power plants		19				19
21	(31) Power-transmission systems		24				24
22	(35) Miscellaneous structures		24				24
23	(37) Roadway machines		486	3	6		483
24	(39) Public improvements—Construction		598				598
25	(44) Shop machinery*		122	1			123
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road		5,684	40	45		5,679
	EQUIPMENT						
30	(52) Locomotives		6,712	2,928	3,667		5,973
31	(53) Freight-train cars		19,828	10,501	5,118		25,211
32	(54) Passenger-train cars		921	331	276		976
33	(55) Highway revenue equipment						
34	(56) Floating equipment		83				83
35	(57) Work equipment		379	561	297		643
36	(58) Miscellaneous equipment		44	2	1		45
37	Total equipment		27,967	14,323	9,359		32,931
38	GRAND TOTAL		33,651	14,363	9,404		38,610

*Chargeable to account 305.

211E. ACCRUED LIABILITY—LEASED PROPERTY

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNT During the Year		DEBITS TO ACCOUNT During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading		59			4	55
4	(5) Tunnels and subways		25				25
5	(6) Bridges, trestles, and culverts		93			5	88
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs		4			1	3
8	(16) Station and office buildings		59			1	58
9	(17) Roadway buildings		1				1
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses		5				5
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals		3			1	2
18	(26) Communication systems		13				13
19	(27) Signals and interlockers		37			1	36
20	(29) Power plants						
21	(31) Power-transmission systems		5				5
22	(35) Miscellaneous structures						
23	(37) Roadway machines		10				10
24	(39) Public improvements—Construction		10			2	8
25	(44) Shop Machinery*		7				7
26	(45) Power-plant machinery*						
27	All other road accounts		362		58	30	274
28	Total road		693		58	45	590
	EQUIPMENT						
29	(52) Locomotives						
30	(53) Freight-train cars						
31	(54) Passenger-train cars						
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment						
37	GRAND TOTAL	—	693		58	45	590

*Charges to account 305.

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering _____						
2	(2-1/2) Other right-of-way expenditures _____						
3	(3) Grading _____						
4	(5) Tunnels and subways _____						
5	(6) Bridges, trestles, and culverts _____						
6	(7) Elevated structures _____						
7	(13) Fences, snow sheds, and signs _____						
8	(16) Station and office buildings _____						
9	(17) Roadway buildings _____		17				17
10	(18) Water stations _____						
11	(19) Fuel stations _____						
12	(20) Shops and enginehouses _____						
13	(21) Grain elevators _____						
14	(22) Storage warehouses _____						
15	(23) Wharves and docks _____						
16	(24) Coal and ore wharves _____						
17	(25) TOFC/COFC terminals _____						
18	(26) Communication systems _____						
19	(27) Signals and interlockers _____						
20	(29) Power plants _____						
21	(31) Power-transmission systems _____						
22	(35) Miscellaneous structures _____						
23	(37) Roadway machines _____						
24	(39) Public improvements—Construction _____						
25	(44) Shop Machinery* _____						
26	(45) Power-plant machinery* _____						
27	All other road accounts _____						
28	Total road _____	—	17				17
	EQUIPMENT						
29	(52) Locomotives _____		12				12
30	(53) Freight-train cars _____		18				18
31	(54) Passenger-train cars _____		1				1
32	(55) Highway revenue equipment _____						
33	(56) Floating equipment _____						
34	(57) Work equipment _____						
35	(58) Miscellaneous equipment _____						
36	Total equipment _____	—	31				31
37	GRAND TOTAL _____	—	48				48

*Chargeable to account 305

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

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

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

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

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

(Dollars in thousands)

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

Col. (c) Leased to I.H.B. R.R.

Used 100% \$ 3

Used Jointly 31

\$34

Col. (d) U.S. Government Post Office

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

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

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

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

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

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

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

Line No.	Description of property or account (a)	BASE				RESERVE			
		Debits during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year (f)	Debits during year (g)	Adjustments (h)	Balance at close of year (i)
1	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL ROAD								
22	EQUIPMENT:								
23	(52) Locomotives								
24	(53) Freight-train cars								
25	(54) Passenger-train cars								
26	(55) Highway revenue equipment								
27	(56) Floating equipment								
28	(57) Work equipment								
29	(58) Miscellaneous equipment								
30	TOTAL EQUIPMENT								
	GRAND TOTAL								

NONE

NOTES AND REMARKS

Road

1. The differences between charges to Operating Expenses shown in Column (c) Schedules 211D, 211E, 211E-1 and 211F and charges to Schedules 322 and 326 are due to the following:

Buffalo Creek	13
Charges to Road-O/H Additives	Cr. 44
1977 Operating Expense Adjustment	Cr. 17
Indianapolis Union Rwy.	3

Schedule 211-D

1. Entries to Other Credits-Column (D)

Salvage	40
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Schedule 211-E

1. Entries to Other Debits-Column (F)

Settlement Entries	45
--------------------	----

Equipment

1. The difference between charges to Operating Expenses shown in Column (c) Schedules 211-D and 211E-1 and charges to Schedule 330 are due to the following:

Buffalo Creek Operations	146.
--------------------------	------

Schedule 211-D

1. Entries to Other Credits Column (D)

Salvage	Cr. 14,648
Accounting Adjustment	325
	<u>14,323</u>

2111. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

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

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

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

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

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

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

(Dollars in thousands)

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (see instructions) (e)
1				\$	
2					
3	NOTHING TO REPORT				
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25	TOTAL		X X X X		X X X X

REBUILT UNITS

1	Cost which is not completed				
2	Diesel Road Switcher Locomotives	22			(C)
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13	TOTAL	22	X X X X		X X X X
14	GRAND TOTAL	22	X X X X		X X X X

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Consolidated Rail Corporation		\$ 1,162,572	\$ 38,695
2					
3	L	Amsterdam Chuctanunda & No. R.R.		20	-
4		Canada Southern Railway		34,384	440
5		Central R.R. Co. of Indianapolis		156	-
6		Detroit River Tunnel Co.		21,224	131
7		Hoboken Ferry Co.		666	154
8		Lehigh Coal & Navigation Co.		17,246	-
9		St. Lawrence & Adirondack Railway		3,314	1,038
10		Susquehanna Connecting R.R.		184	-
11				77,194	1,763
12	P	Niagara River Bridge Co.		2,000	18
13					
14	O	Canadian National Railway*		167	-
15		New Jersey Junction Railway		47	-
16		Chicago & Western Indiana R.R.		2,947	65
17		Raritan Terminal & Trans. Co.		15	-
18				3,176	65
19		Less: Investment in Railway Property			
20		Leased to Others:			
21					
22		Chesapeake & Ohio Railway Co.		7	-
23		Grand Trunk & Western R.R.		46	-
24		Indiana Harbor Belt R.R.		370	-
25		Port Authority Trans.-Hudson Corp. **		28	-
26				451	-
27					
28					
29					
30					
31					
32					
33					
34					
35		Notes:			
36	*	Capitalization of Rental at 6%			
37	**	Capitalization of Rental at 4%			
38					
39		TOTAL		1,244,491	40,541

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

1. In columns (b) through (e) give, by primary accounts, the amount of investment at the close of the year in property of respondent and each group or class of companies and properties on line 33 herein. Should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 50. Continuing records shall be maintained by respondent of the primary primary accounts separately for each company or property included in this schedule.

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

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

Line No	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering		1,063	150	63
2	(2) Land for transportation purposes	73,524	5,610	87	897
3	(2 1/2) Other right-of-way expenditures	701	3		
4	(3) Grading	108,331	14,308	4	1,043
5	(5) Tunnels and subways	1,947	6,507		
6	(6) Bridges, trestles, and culverts	41,377	5,916	1,645	257
7	(7) Elevated structures	1,008			
8	(8) Ties	27,906	5,706	4	29
9	(9) Rails	56,185	7,848	7	26
10	(10) Other track material	46,187	4,604	7	6
11	(11) Ballast	33,250	2,859	4	28
12	(12) Track laying and surfacing	42,484	2,787	6	21
13	(13) Fences, snowsheds, and signs	305	309	2	(3)
14	(16) Station and office buildings	23,822	8,018		64
15	(17) Roadway buildings	775	85	3	
16	(18) Water stations	647	131		
17	(19) Fuel stations	2,035	8		
18	(20) Shops and enginehouses	16,384	528		
19	(21) Grain elevators	218			
20	(22) Storage warehouses	8			
21	(23) Wharves and docks	955	32		
22	(24) Coal and ore wharves	2,906			
23	(25) TOFC/COFC terminals	1,964	118		
24	(26) Communication system	1,571	470		2
25	(27) Signals and interlockers	21,345	1,815	1	2
26	(29) Power plants	792	223		
27	(31) Power-transmission systems	1,048	230		
28	(35) Miscellaneous structures	984	15		11
29	(37) Roadway machines	12,140	251		
30	(38) Roadway small tools	810	17		
31	(39) Public improvements—Construction	12,919	994	1	34
32	(43) Other expenditures—Road				
33	(44) Shop machinery	4,958	272		3
34	(45) Power-plant machinery	71	331		
35	Leased property capitalized rentals (explain)				
36	Other (specify & explain)				
37	Total expenditures for road	539,607	71,058	1,922	2,483
38	(52) Locomotives	114,672			
39	(53) Freight-train cars	451,347			
40	(54) Passenger-train cars	21,591			
41	(55) Highway revenue equipment	25			
42	(56) Floating equipment	1,709			
43	(57) Work equipment	11,261	25		
44	(58) Miscellaneous equipment	727			
	Total expenditures for equipment	601,332	25		
46	(71) Organization expenses		260		34
47	(76) Interest during construction		1,377		208
48	(77) Other expenditures—General				
49	Total general expenditures		1,637		242
50	Total	1,140,939	72,720	1,922	2,725
51	(80) Other elements of investment		3,515	78	
52	(90) Construction work in progress	21,633	959		
53	Grand Total	1,162,572	77,194	2,000	2,725

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

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

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

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

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

5. Report dollars in thousands.

Line No	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
		\$	\$	\$	\$
1	(1) Engineering	-	1,063	150	63
2	(2) Land for transportation purposes	73,524	5,610	87	897
3	(2 1/2) Other right-of-way expenditures	701	3	-	-
4	(3) Grading	108,331	14,308	4	1,043
5	(5) Tunnels and subways	1,947	6,507	1,646	257
6	(6) Bridges, trestles, and culverts	1,008	-	-	-
7	(7) Elevated structures	27,906	5,706	4	29
8	(8) Ties	56,185	7,848	7	26
9	(9) Rails	46,187	4,604	7	6
10	(10) Other track material	33,250	2,859	4	28
11	(11) Ballast	42,484	2,787	6	21
12	(12) Track laying and surfacing	305	309	2	(3)
13	(13) Fences, snowsheds, and signs	23,822	8,013	-	54
14	(16) Station and office buildings	775	85	3	-
15	(17) Roadway buildings	697	131	-	-
16	(18) Water stations	2,035	8	-	-
17	(19) Fuel stations	16,384	528	-	-
18	(20) Shops and enginehouses	218	-	-	-
19	(21) Grain elevators	8	-	-	-
20	(22) Storage warehouses	955	32	-	-
21	(23) Wharves and docks	2,906	-	-	-
22	(24) Coal and ore wharves	1,964	118	-	-
23	(25) TOFC/COFC terminals	1,571	470	-	2
24	(26) Communication systems	21,345	1,815	1	2
25	(27) Signals and interlockers	792	223	-	-
26	(29) Power plants	1,048	230	-	-
27	(31) Power-transmission systems	984	15	-	11
28	(35) Miscellaneous structures	12,140	251	-	-
29	(37) Roadway machines	810	17	-	-
30	(38) Roadway small tools	12,919	994	1	34
31	(39) Public improvements—Construction	-	-	-	-
32	(43) Other expenditures—Road	4,958	272	-	3
33	(44) Shop machinery	71	331	-	-
34	(45) Power-plant machinery	-	-	-	-
35	Leased property capitalized rentals (explain)	-	-	-	-
36	Other (specify & explain)	-	-	-	-
37	Total expenditures for road	539,607	71,058	1,922	2,483
38	(52) Locomotives	114,672	-	-	-
39	(53) Freight-train cars	451,347	-	-	-
40	(54) Passenger-train cars	21,591	-	-	-
41	(55) Highway revenue equipment	25	-	-	-
42	(56) Floating equipment	1,709	-	-	-
43	(57) Work equipment	11,261	25	-	-
44	(58) Miscellaneous equipment	727	-	-	-
45	Total expenditures for equipment	601,332	25	-	-
46	(71) Organization expenses	-	260	-	34
47	(76) Interest during construction	-	1,377	-	208
48	(77) Other expenditures—General	-	-	-	-
49	Total general expenditures	-	1,637	-	242
50	Total	1,140,939	72,720	1,922	2,725
51	(80) Other elements of investment	-	3,515	78	-
52	(90) Construction work in progress	21,633	959	-	-
53	Grand Total	1,162,572	77,194	2,000	2,725

Schedule 212A.—RENTAL EXPENSE OF LESSEE

Changes Approved by GAO
B-180230 (R0415)

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

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

Line No.	Type of lease (a)	1976 (b)	1975 (c)
	Financing leases	\$	\$
1	Minimum rentals	54,979	
2	Contingent rentals		
3	Sublease rentals	()	()
4	Total financing leases	54,979	
	Other leases		
5	Minimum rentals	23,644	
6	Contingent rentals	3,667	
7	Sublease rentals	()	()
8	Total other leases	27,311	
9	Total rental expense of lessee	82,290	

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

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1976-1977	106,272	20,134	126,406		
2	1977-1978	103,151	8,925	112,076		
3	1978-1979	100,976	6,864	107,840		
4	1979-1980	92,859	4,117	96,976		
5	1980-1981	85,597	1,917	82,514		
6	1981-1985 1982 - 1986	332,942	1,566	334,508		
7	1986-1990 1987 - 1991	109,163	-	109,163		
8	1991-95 1992 - 1996	25,979	-	25,979		
9	1996 + 1997	11,507	-	11,507		

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

Below are amounts applicable to non-capitalized financing leases, included in above.

1977	72,758
1978	70,920
1979	69,292
1980	65,683
1981	58,761
1982 - 1986	214,706
1987 - 1991	58,009
1992 - 1996	274
1997	-

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line No.	
(a)	
1	Floating Prime Interest Rate
2	Units of Equipment in Lease
3	
4	
5	
6	
7	
8	
(b)	
9	Renewal options for specific time periods at Fair Rental Value
10	Purchase options at end of lease for Fair Market Value
11	Renewal options for specific time periods at specific set rentals
12	Purchase options at end of lease at specific price
13	
14	
15	
16	
(c)	
17	Guarantee payment of bank loan of Lessor to purchase equipment
18	
19	
20	
21	
22	
23	
24	
(d)	
25	None
26	
27	
28	
29	
30	
31	
32	
(e)	
33	None
34	
35	
36	
37	
38	
39	
40	

Schedule 212D.—LEASE COMMITMENTS—PRESENT VALUE

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

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

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

Line No.	Asset category (a)	Present value		Range		Weighted average	
		1976 (b)	1975 (c)	1976 (d)	1975 (e)	1976 (f)	1975 (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	407,895		2.2 - 7.7			
3	Shop and garage equipment	1,475		7.2 - 11.2			
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6							
7							
8							
9							
10	Total						

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	1976 (b)	1975 (c)
1	Amortization of lease rights	\$ 36,518	\$
2	Interest	27,764	
3	Rent expense	(54,979)	
4	Income tax expense	—	
5	Impact (reduction) on net income	9,303	

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

Line No.	Item (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 3) (e)
1			\$	\$	\$
2					
3					
4					
5					
6	Nothing to Report				
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	Total	x x x x			

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR**C. DEPRECIATION RESERVE (ACCOUNT 738)**

Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rates (n)	Line No.
\$	\$	\$	\$	\$	\$	\$	\$	%	1
									2
									3
									4
									5
									6
									7
									8
									9
									10
									11
									12
									13
									14
									15
									16
									17
									18
									19
									20
									21
								XXXXX	22

NOTES AND REMARKS

216. OTHER ASSETS AND DEFERRED CHARGES

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

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

(Dollars in thousands)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	741	Other Assets	
2		Freight revenue awaiting Conrail audit	13,225
3		Accounts Receivable:	
4		Collection estimated beyond one year	1,317
5		Loans to Bankrupt Railroad Estates - 211(h) funds	65,234
6		Interest on Loans to Bankrupt Railroad Estates - 211(h) funds	3,133
7		Taxes and miscellaneous billing MTA/CTA	1,152
8		Unfunded pension plans transferred to Conrail	26,420
9		Other Items each less than \$250,000	93
10		Total Account 741	110,574
11			
12	743	Other Deferred Charges	
13		Suspense items to be cleared	1,711
14		Freight agents relief charges	1,144
15		Freight revenue claims	1,438
16		Other Items each less than \$250,000	511
17		Total Account 743	4,804
18			
19			
20			
21			
22			
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44			
45			

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 216 ON PAGES 56, 57, 58 AND 59

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

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

(1) MORTGAGE BONDS:

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

(2) COLLATERAL TRUST BONDS:

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

(3) UNSECURED BONDS (Debentures):

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

(4) EQUIPMENT OBLIGATIONS:

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

(5) MISCELLANEOUS OBLIGATIONS.

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

(7) SHORT-TERM NOTES IN DEFAULT.

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

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

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

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

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

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

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

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

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

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

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

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

Show dollars in thousands.

NOTES AND REMARKS

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

Line No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity ★ (c)	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year) (d)	Dates due (e)	Con- version (f)	Call prior to maturity other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	764-765 Funded Debt Unmatured											
2	(5) Miscellaneous Obligations - Assumed from PCTC											
3	Mar. Mid/Tr. of W.N.Y.	1/4/67	1/1/77	Var.	Monthly	No	No	No	No	No		
4	Mfrs. & Traders Tr.	12/10/68	3/1/77	Var.	M & S	No	No	No	No	No		
5	Total (5) - PCTC											
6												
7	(5) Miscellaneous Obligations - Assumed from Indianapolis Union Ry.											
8	GE Cr. Corp. of Ga.	9/1/72	3/1/77	10	Qrtly.	No	No	No	No	No		
9												
10	Total (5) Assumed											
11												
12												
13	764-766 Equipment Obligations											
14	(4-A) Equipment Trust Certificates - Assumed from PCTC											
15	(NYC) 2nd 1961	6/6/61	6/1/76	4 7/8	J & D							
16	1st 1963	6/15/63	6/15/78	4 1/4	J & D							
17	2nd 1963	12/15/63	12/15/78	4 3/8	J & D							
18	1st 1964	4/1/64	4/1/79	4 1/2	A & O							
19	2nd 1964	8/15/64	8/15/79	4 1/2	F & A							
20	3rd 1964	12/15/64	12/15/79	4 3/8	J & D							
21	1st 1965	3/15/65	3/15/80	4 3/8	M & S							
22	2nd 1965	6/15/65	6/15/80	4 3/8	J & D	No	No	No	No	No		
23	3rd 1965	11/1/65	11/1/80	4 5/8	M & N							
24	1st 1966	2/15/66	2/15/81	4 3/4	F & A							
25	2nd 1966	6/15/66	6/15/81	5 3/8	J & D							
26	3rd 1966	11/1/66	11/1/81	5 7/8	M & N							
27	1st 1967	3/1/67	3/1/82	5	M & S							
28	2nd 1967	6/15/67	6/15/82	5 3/4	J & D							
29	3rd 1967	9/15/67	9/15/82	6 1/4	M & S							
30	(P.R.R.) Series A	10/1/65	10/1/80	5 1/4	A & O							
31	Series B	2/1/66	2/1/81	5 1/4	F & A							
32												
33	Total 4 (a) Assumed											
34												
35												
36	(4-C) Conditional Sales Agreements - Assumed from PCTC											
37	Irving Tr. Co. N.Y.	9/1/61	9/1/76	5 1/2	M & S							
38	Morg. Guar. Tr. N.Y.	9/14/62	12/15/77	Var.	J & D							
39	Mfrs. Han. Tr. Co.	9/27/62	12/15/77	Var.	J & D							
40	Mel. Nat. Bk.&Tr. Co.	3/1/63	6/15/78	Var.	J & D							
41	1st Nat. Cy.Bk. N.Y.	4/1/64	9/1/79	Var.	M & S							
42	1st Nat. Cy.Bk. N.Y.	10/1/64	3/15/80	Var.	M & S							
43	1st Nat. Cy.Bk. N.Y.	10/1/64	12/15/79	5	Qtrly.	No	No	No	No	No		
44	Mel. Nat. Bk.	10/1/64	12/1/79	5	Qtrly.							
45	Mel. Nat. Bk.	10/1/64	1/1/80	5	Qtrly.							
46	Fid. Phila. Tr. Co.	12/1/64	1/15/80	Var.	J & J							
47	Girard Tr. Co.	4/15/65	6/15/80	4 3/4	J & D							
48	Fid. Phila. Tr. Co.	6/1/65	4/1/80	Var.	A & O							
49	Nat. State Bk.	7/1/65	8/1/80	4.7	F & A							
50	Bankers Tr. Co.	7/30/65	8/15/80	Var.	F & A							
51	* Serially											
	Grand Total								x x x	x x x	x x x	x x x

218. *FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued Assumed 4/1/76 (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M" (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged securities by symbol "P"; matured by symbol "M" (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
788		732	56	51		-	5		3
655		573	82	41		-	41		4
1,443		1,305	138	92		-	46		5
									6
									7
45		42	3	2		-	1		8
									9
1,488		1,347	141	94		-	47		10
									11
									12
									13
									14
4,155		3,878	277	277		-	-		15
4,275		3,420	855	285		285	285		16
3,600		2,880	720	240		240	240		17
5,175		3,795	1,380	345		690	345		18
4,200		3,080	1,120	280		560	280		19
6,300		4,620	1,680	420		840	420		20
4,500		3,000	1,500	300		900	300		21
5,520		3,680	1,840	368		1,104	368		22
5,175		3,450	1,725	345		1,035	345		23
7,200		4,800	2,400	-		1,920	480		24
7,200		4,320	2,880	480		1,920	480		25
7,200		4,320	2,880	480		1,920	480		26
7,275		4,365	2,910	-		2,425	485		27
7,200		3,840	3,360	480		2,400	480		28
7,200		3,840	3,360	480		2,400	480		29
10,410		6,940	3,470	694		2,082	694		30
12,000		8,000	4,000	-		3,200	800		31
									32
108,585		72,228	36,357	5,474		23,921	6,962		33
									34
									35
									36
3,500		3,469	31	31		-	-		37
4,645		4,004	641	321		-	320		38
2,933		2,637	296	203		-	93		39
8,720		7,267	1,453	581		291	581		40
40,200		31,014	9,186	1,312		5,249	2,625		41
24,455		17,934	6,521	815		4,076	1,630		42
1,673		1,255	418	84		223	111		43
981		736	245	49		131	65		44
654		480	174	32		98	44		45
20,247		14,848	5,399	675		3,374	1,350		46
19,161		13,412	5,749	1,278		3,194	1,277		47
30,000		20,000	10,000	2,000		6,000	2,000		48
9,995		6,996	2,999	333		1,999	667		49
2,863		2,004	859	95		573	191		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	764-765 Funded Debt Unmatured				
2	(5) Miscellaneous Obligations - Assumed from PCTC				
3	Mar. Mid/Tr. of W.N.Y.	1		1	
4	Mfrs. & Traders Tr.	3		3	
5	Total (5) PCTC	4		4	
6					
7	(5) Miscellaneous Obligations - Assumed from Indianapolis Union Ry.				
8	GE Cr. Corp. of Ga.	-		-	
9					
10	Total (5) assumed	4		4	
11					
12					
13	764-766 Equipment Obligations				
14	(4-A) Equipment Trust Certificates - Assumed from PCTC				
15	(NYC) 2nd 1961	2		7	
16	1st 1963	21		30	
17	2nd 1963	23		32	
18	1st 1964	35		54	
19	2nd 1964	33		25	
20	3rd 1964	54		74	
21	1st 1965	39		59	
22	2nd 1965	52		72	
23	3rd 1965	57		80	
24	1st 1966	86		57	
25	2nd 1966	102		142	
26	3rd 1966	122		169	
27	1st 1967	109		73	
28	2nd 1967	130		179	
29	3rd 1967	149		210	
30	(P.R.R.) Series A	128		182	
31	Series B	157		105	
32					
33	Total 4(A) Assumed	1,299		1,550	
34					
35					
36	(4-C) Conditional Sales Agreements - Assumed from PCTC				
37	Irving Tr. Co. of N.Y.	1		1	
38	Morg. Guar. Tr. N.Y.	18		26	
39	Mfrs. Han. Tr. Co.	7		11	
40	Mel. Nat. Bk. & Tr. Co.	42		60	
41	1st Nat. Cy. Bk. N.Y.	306		218	
42	1st Nat. Cy. Bk. N.Y.	221		155	
43	1st Nat. Cy. Bk. N.Y.	14		15	
44	Mel. Nat. Bk.	8		9	
45	Mel. Nat. Bk.	6		6	
46	Fed. Phila., Tr. Co.	179		130	
47	Girard Tr. Co.	187		258	
48	Fed. Phila. Tr. Co.	282		423	
49	National State Bk.	99		70	
50	Bankers Trust Co.	29		20	
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value Assumed 4/1/76 (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
						1
						2
5.00 -	56			51	51	3
7.50 -	82			41	41	4
	138			92	92	5
						6
						7
10.00 -	3			2	2	8
						9
10. 6.56 (5)	141			94	94	10
						11
						12
						13
						14
4.875 -	277			277	277	15
4.25 -	855			285	285	16
4.375 -	720			240	240	17
4.50 -	1,380			345	345	18
4.50 -	1,120			280	280	19
4.375 -	1,680			420	420	20
4.375 -	1,500			300	300	21
4.375 -	1,840			368	368	22
4.25 -	1,725			345	345	23
4.75 -	2,400			-	-	24
5.375 -	2,880			480	480	25
5.375 -	2,880			480	480	26
5.00 -	2,910			-	-	27
5.75 -	3,360			480	480	28
6.25 -	3,360			480	480	29
5.25 -	3,470			694	694	30
5.25 -	4,000			-	-	31
						32
6. 5.15 -	36,357	36,357		14.2 5,474	5,474	33
						34
						35
						36
3.50 -	31			31	31	37
5.00 -	641			321	321	38
5.00 -	296			203	203	39
5.00 -	1,453			581	581	40
3.00 -	9,186			1,312	1,312	41
5.00 -	6,521			815	815	42
3.00 -	418			84	84	43
5.00 -	245			49	49	44
3.00 -	174			32	32	45
5.00 -	5,399			675	675	46
4.75 -	5,749			1,278	1,278	47
5.00 -	10,000			2,000	2,000	48
4.70 -	2,999			333	333	49
5.00 -	859			95	95	50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued Assumed 4/1/76 (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
12,000		8,231	3,769	754		2,262	753		3
2,889		1,974	915	192		542	181		4
52,265		17,422	34,843	—		31,359	3,484		5
2,832	X	2,698	134	134		—	—		6
19,750		8,887	10,863	988		8,887	988		7
2,104		1,893	211	105		—	106		8
22,145		15,287	8,858	—		7,382	1,476		9
12,150		6,480	5,670	810		4,050	810		10
2,419		2,177	242	121		—	121		11
14,400		8,640	5,760	—		4,800	960		12
3,206		2,604	602	196		135	271		13
7,950		4,298	3,652	—		3,130	522		14
15,166	X	15,024	142	142		—	—		15
20,000		9,333	10,667	1,333		8,000	1,334		16
6,000	X	5,625	375	375		—	—		17
20,000		7,000	13,000	1,000		11,000	1,000		18
12,000		4,200	7,800	—		7,200	600		19
1,530		1,243	287	191		—	96		20
10,690		3,207	7,483	535		6,414	534		21
15,840		6,336	9,504	1,056		7,392	1,056		22
23,150		9,260	13,890	1,544		10,802	1,543		23
3,120		1,248	1,872	208		1,456	208		24
10,500		4,200	6,300	—		5,600	700		25
1,129		376	752	141		423	188		26
528		176	352	66		198	88		27
3,900		1,001	2,899	328		1,928	643		28
467,689		272,876	194,813	18,028		148,169	26,616	140	29
									30
									31
									32
									33
									34
									35
									36
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									47
									48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	764-766 Equipment Obligations (Cont'd)				
	(4C) Conditional Sales Agreements - Assumed from PCTC (Cont'd)				
3	Bankers Tr. Co.	118		170	
4	General Electric Co.	31		32	
5	1st Nat. Cy. Bk.-N.Y.	1,503		1,002	
6	Mfrs. Han. Tr. Co.	1		4	
7	Girard Tr. Co.	450		319	
8	Cent. Nat. Bk. of Clev.	7		7	
9	Fid.-Phila. Tr. Co.	432		288	
10	Prov. Nat. Bk.	219		316	
11	Cleveland Tr. Co.	9		7	
12	Phila. Nat. Bk.	202		202	
13	Nat. Bk. of Detroit	23		9	
14	1st. Pa. Bk. & Tr. Co.	192		128	
15	Bankers Tr. Co.	1		5	
16	Girard Tr. Co.	528		725	
17	Northern Tr. Co.	7		13	
18	Provident Nat. Bk.	703		487	
19	Cent. Penn. Nat. Bk.	468		312	
20	2nd Nat. Bk.-New Haven	10		19	
21	First Pa. Bk. & Tr. Co.	474		327	
22	Mellon Nat. Bk.	602		428	
23	Provident Nat. Bk.	978		1,351	
24	Mellon Nat. Bk.	146		196	
25	Girard Tr. Co.	484		323	
26	Phila. Nat. Bk.	44		47	
27	Phila. Nat. Bk.	21		22	
28	Berliner Bk.	232		209	
29	Total 4C (PCTC)	9,384		8,363	
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value Assumed 4/1/76 (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
						1
						2
5.00	3,769			754	754	3
4.875	915			192	192	4
5.75	34,843			-	-	5
5.50	134			134	134	6
5.925	10,863			988	988	7
6.20	211			105	105	8
6.50	8,858			-	-	9
6.00	5,670			810	810	10
6.187	242			121	121	11
7.00	5,760			-	-	12
6.25	602			196	196	13
7.00	3,652			-	-	14
7.00	142			142	142	15
7.25	10,667			1,333	1,333	16
7.25	375			375	375	17
7.50	13,000			1,000	1,000	18
8.00	7,800			-	-	19
7.50	287			191	191	20
8.75	7,483			535	535	21
9.00	9,504			1,056	1,056	22
9.75	13,890			1,544	1,544	23
10.50	1,872			208	208	24
10.25	6,300			-	-	25
10.00	752			141	141	26
10.50	352			66	66	27
12.00	2,899			328	328	28
av. 6.825 (40)	194,813			18,028	18,028	29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total						51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued Assumed 4/1/76 (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account "64") (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
2,104		1,613	491	70		281	140		4
2,155		1,652	503	72		287	144		5
2,697		1,888	809	90		539	180		6
4,115		2,881	1,234	137		823	274		7
527	x	513	14	14		-	-		8
2,160		1,317	843	141		562	140		9
748		673	75	38		-	37		10
1,322		729	593	88		417	88		11
478		406	72	48		-	24		12
922		796	126	92		-	34		13
700		595	105	70		-	35		14
1,334		738	596	89		418	89		15
2,712		1,446	1,266	181		904	181		16
658		351	307	44		219	44		17
387		329	58	39		-	19		18
538		430	108	54		-	54		19
608		532	76	61		-	15		20
691		518	173	69		35	69		21
3,827		1,914	1,913	255		1,403	255		22
1,595		798	797	106		585	106		23
495		346	149	49		50	50		24
1,998		1,199	799	200		399	200		25
2,941		1,912	1,029	147		588	294		26
694		451	243	35		139	69		27
314		204	110	16		62	32		28
483		290	193	48		97	48		29
1,855		1,217	638	93		360	185		30
468		304	164	23		94	47		31
628		408	220	31		126	63		32
478		287	191	48		95	48		33
1,044		588	456	52		299	105		34
562		309	253	28		169	56		35
482		265	217	24		145	48		36
3,720		1,674	2,046	186		1,488	372		37
6,966		3,152	3,814	697		2,421	696		38
4,389		951	3,438	219		2,926	293		39
4,491		973	3,518	225		2,994	299		40
1,234		185	1,049	123		802	124		41
1,009		151	858	101		656	101		42
2,543		407	2,136	254		1,628	254		43
705		106	599	70		458	71		44
3,566		562	3,004	357		2,290	357		45
2,543		393	2,150	254		1,642	254		46
949		-	949	136		542	271		47
74,835		36,453	38,382	5,174		26,943	6,265	748	48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
		\$	\$	\$	\$
1	764-766 Equipment Obligations (Cont'd)				
2	Conditional Sales Agreements (Cont'd)				
3	Assumed from Erie Lackawanna .				
4	Morgan Guar. Tr. Co., New York, N.Y.	16		12	
5	Morgan Guar. Tr. Co., New York, N.Y.	17		12	
6	Morgan Guar. Tr. Co., New York, N.Y.	27		19	
7	Morgan Guar. Tr. Co., New York, N.Y.	41		29	
8	Cleveland Tr. Co., Cleveland, O.	-		-	
9	First Nat. Cy. Bk., New York, N.Y.	35		26	
10	Nat. Newark & Essex Bk., Newark, N.J.	3		2	
11	First Nat. Cy. Bk., New York, N.Y. Agt.	25		36	
12	Cleveland Tr. Co., Cleveland, O.	2		3	
13	Marine Mid/Tr. Co. of W.N.Y., Bfl., N.Y.	3		6	
14	Central Nat. Bk., Cleveland, O.	3		5	
15	First Nat. Cy. Bk., New York, N.Y. Agt.	25		36	
16	First Nat. Cy. Bk., New York, N.Y. Agt.	54		76	
17	First Nat. Cy. Bk., New York, N.Y. Agt.	13		19	
18	Central Nat. Bk., Cleveland, O.	1		3	
19	Cleveland Tr. Co., Cleveland, O.	4		3	
20	Central Nat. Bk., Cleveland, O.	2		4	
21	Central Nat. Bk., Cleveland, O.	7		11	
22	Morgan Guar. Tr. Co., New York, NY	97		136	
23	Morgan Guar. Tr. Co., New York, NY	40		56	
24	Cleveland Tr. Co., Cleveland, O.	6		8	
25	National City Bk., Cleveland, O.	36		57	
26	Cleveland Tr. Co., Cleveland, O.	52		27	
27	Union Commerce Bk., Cleveland, O.	13		9	
28	Union Commerce Bk., Cleveland, O.	6		4	
29	Society Nat. Bk., Cleveland, O.	9		14	
30	Society Nat. Bk., Cleveland, O.	32		24	
31	Central Nat. Bk., Cleveland, O.	8		5	
32	Central Nat. Bk., Cleveland, O.	11		7	
33	Cleveland Tr. Co., Cleveland, O.	9		12	
34	Cleveland Tr. Co., Cleveland, O.	28		11	
35	First Jersey Nat. Bk., Jersey Cy., NJ	16		11	
36	Central Nat. Bk., Cleveland, O.	11		6	
37	Cleveland Tr. Co., Cleveland, O.	128		49	
38	Cont. Ill. Nat. Bk. & Tr. Co., New York	233		330	
39	Morgan Guar. Tr. Co., New York	218		221	
40	Morgan Guar. Tr. Co., New York	223		226	
41	First Jersey Nat. Bk., Jersey City	65		92	
42	Union Commerce Bk., Cleveland, O.	53		75	
43	National Cy. Bk., Cleveland, O.	132		187	
44	Society National Bk., Cleveland, O.	37		52	
45	Cleveland Tr. Co., Cleveland, O.	186		153	
46	Central Nat. Bk., Cleveland, O.	133		188	
47	Cont. Ill. Nat. Bk. & Tr. Co., Chicago	91		85	
48	Total 4C (E.L.R.R.Co.)	2,121		2,347	
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value Assumed 4/1/76 (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	
						1
						2
						3
4.75	491			70	70	4
4.75	503			72	72	5
4.75	809			90	90	6
4.75	1,234			137	137	7
5.50	14			14	14	8
6.25	843			141	141	9
6.00	75			38	38	10
6.50	593			88	88	11
6.25	72			48	48	12
6.25	126			92	92	13
5.25	105			70	70	14
6.50	596			89	89	15
6.50	1,266			181	181	16
6.50	307			44	44	17
5.75	58			39	39	18
6.00	108			54	54	19
6.75	76			61	61	20
6.75	173			69	69	21
7.25	1,913			255	255	22
7.25	797			106	106	23
6.75	149			49	49	24
9.00	799			200	200	25
9.00	1,029			147	147	26
9.50	243			35	35	27
9.00	110			16	16	28
9.00	193			48	48	29
9.00	638			93	93	30
7.00	164			23	23	31
7.00	220			31	31	32
6.75	191			48	48	33
10.00	456			52	52	34
10.00	253			28	28	35
8.75	217			24	24	36
10.00	2,046			186	186	37
7.50	3,814			697	697	38
8.77	3,438			219	219	39
8.77	3,518			225	225	40
12.50	1,049			123	123	41
12.50	858			101	101	42
12.50	2,136			254	254	43
12.50	599			70	70	44
12.50	3,004			357	357	45
13.50	2,150			254	254	46
13.50	949			136	136	47
6.25	38,382			5,174	5,174	48
9.15						49
						50
Grand Total						51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity *	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund (g)	Sinking fund (h)	First lien (i)	Junior to first lien (j)	First lien (k)	Junior to first lien (l)
1	764-766 Equipment Obligations (Cont'd)											
2	(4C) Conditional Sales Agreements											
3	Assumed from Reading Company											
4	Phila. Nat. Bk.	4/15/61	8/1/76	5	F & A							
5	Phila. Nat. Bk.	1/1/62	3/1/77	5 3/8	M & S							
6	Fid-Phila. Tr. Co.	9/1/65	9/1/77	5 1/8	M & S							
7	John Hancock	11/1/65	3/15/81	5 3/8	M & S							
8	John Hancock	6/15/66	8/15/81	6 1/4	F & A							
9	John Hancock	4/1/67	9/15/82	6 3/4	M & S							
10	Phila. Nat. Bk.	2/1/68	4/20/78	Var. 5.50	A & C	No	No	No	No	No		
11	Girard Tr. Co.	3/17/70	4/1/80	9 1/2	A & O							
12	Phila. Nat. Bk.	4/1/71	11/15/76	Var. 3.25	Qrtly.							
13	Amer. Bk. & Tr. Co.	5/10/72	6/1/77	8 1/2	Monthly							
14	Amer. Bk. & Tr. Co.	6/4/73	10/1/78	9 1/2	Qrtly.							
15	Amer. Bk. & Tr. Co.	1/22/74	1/1/78	Var. 9	Qrtly.							
16	Amer. Bk. & Tr. Co.	2/22/74	3/1/78	Var. 8	Qrtly.							
17	First Pa. Bank	12/1/71	6/1/76	Var. 5.50	Qrtly.							
18												
19	Total 4C (Reading Co.)											
20												
21												
22	Assumed from Central R.R. of N. J.											
23	General Motors Corp.											
24	Electro Motive Div.	5/5/65	7/1/77	4 3/4	J & J	No	No	No	No	No		
25	Baltimore & Ohio R.R.	12/15/67	12/15/82	5 3/4	J & D	No	No	No	No	No		
26												
27												
28	Total 4C (C.R.R. Co. of New Jersey)											
29												
30												
31	Assumed from Lehigh Valley R.R.											
32	Mel. Nat. Bk. & Tr. Co.	10/1/65	12/1/80	4 7/8	Qrtly.	No	No	No	No	No		
33	Northern Tr. Co.	10/15/65	11/15/80	4 3/4	M & N	No	No	No	No	No		
34	First Valley Bk.	12/21/71	12/21/81	8 1/2	Qrtly.	No	No	No	No	No		
35												
36												
37	Total 4C (L.V. R.R. Co.)											
38												
39												
40	Assumed from Indianapolis Union Ry.											
41	Indiana Nat. Bk.	3/30/68	9/30/77	6	M & S	No	No	No	No	No		
42												
43												
44	Total 4C Assumed	4/1/76										
45												
46												
47												
48												
49												
50												
51	* Serially											
	Grand Total								x x x	x x x	x x x	x x x

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued Assumed 4/1/76 (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
918	x	857	61	61		-	-		4
7,037		6,594	443	235		-	208		5
1,200		1,027	173	100		-	73		6
3,775		2,581	1,194	126		817	251		7
3,300		2,142	1,158	110		828	220		8
2,550		1,515	1,035	85		780	170		9
429		214	215	29		157	29		10
750		416	334	75		184	75		11
182	x	97	85	85		-	-		12
681		493	188	117		-	71		13
403		202	201	60		60	81		14
106		53	53	20		6	27		15
77		39	38	14		5	19		16
712	x	677	35	35		-	-		17
									18
22,120		16,907	5,213	1,152		2,837	1,224	(4c)	19
									20
									21
									22
2,624		2,296	328	109		-	219		23
2,219		1,091	1,128	135		850	143		24
									25
									26
4,843		3,387	1,456	244		850	362	(4c)	27
									28
									29
									30
1,389		949	440	69		278	93		31
1,875		1,250	625	125		375	125		32
675		287	388	51		270	67		33
									34
									35
3,939		2,486	1,453	245		923	285	(4c)	36
									37
									38
									39
									40
294		231	63	21		-	42	(4c)	41
									42
									43
573,720		332,340	241,380	24,864		179,722	36,794		44
									45
									46
									47
									48
									49
									50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	764-766 Equipment Obligations (Cont'd)	\$	\$	\$	\$
2	(4C) Conditional Sales Agreements				
3	Assumed from Reading Co.				
4	Phila. Nat. Bk.	1		2	
5	Phila. Nat. Bk.	13		12	
6	Fid-Phila. Tr. Co.	5		4	
7	John Hancock	46		32	
8	John Hancock	52		36	
9	John Hancock	51		35	
10	Phila. Nat. Bk.	12		17	
11	Girard Tr. Co.	20		30	
12	Phila. Nat. Bk.	4		5	
13	Amer. Bk. & Tr. Co.	8		9	
14	Amer. Bk. & Tr. Co.	12		13	
15	Amer. Bk. & Tr. Co.	3		3	
16	Amer. Bk. & Tr. Co.	2		2	
17	First Pa. Bank	-		1	
18					
19	Total 4C (Reading Co.)	229		201	
20					
21					
22	Assumed from Central R.R. of N.J.				
23	General Motors Corp.				
24	Electro Motive Division	9		8	
25	Baltimore & Ohio R.R.	46		63	
26					
27					
28	Total 4C (C.R.R. Co. of NJ)	55		71	
29					
30					
31	Assumed from Lehigh Valley R.R.				
32	Mellon Nat. Bk. & Tr. Co.	15		15	
33	Northern Tr. Co.	20		28	
34	First Valley Bk.	24		24	
35					
36					
37	Total 4C (L.V.R.R. Co.)	59		67	
38					
39					
40	Assumed from Indianapolis Union Rwy. Co.				
41	Indiana National Bk.	3		2	
42					
43					
44	Total 4C Assumed 4/1/76	11,851		11,051	
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value Assumed 4/1/76 (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
5.00	61			61	61	4
5.375	443			235	235	5
5.125	173			100	100	6
5.375	1,194			126	126	7
6.25	1,158			110	110	8
6.75	1,035			85	85	9
6.50	215			29	29	10
9.50	334			75	75	11
5.25	85			85	85	12
8.50	188			117	117	13
9.50	201			60	60	14
9.00	53			20	20	15
8.00	38			14	14	16
5.50	35			35	35	17
						18
av. 6.471	5,213			1,152	1,152	19
						20
						21
						22
						23
4.75	328			109	109	24
5.75	1,128			135	135	25
						26
						27
av. 5.521	1,456			244	244	28
						29
						30
						31
4.875	440			69	69	32
4.75	625			125	125	33
8.50	388			51	51	34
						35
						36
av. 5.791	1,453			245	245	37
						38
						39
						40
6.01	63			21	21	41
						42
						43
av. 7.331 (40)	241,380			24,864	24,864	44
7.17% 1						45
						46
						47
						48
						49
						50
Grand Total						51

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

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")	APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—			
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund		First lien	Junior to first lien	First lien	Junior to first lien
1	764-766 Equipment Obligations (Cont'd)												
2	(4C) Conditional Sales Agreement												
3	Consolidated Rail Corporation												
4	General Electric Co.	4/1/76	4/1/81	-	-	No	No	No	No	No			
5													
6													
7	Grand Total 4C												
8													
9													
10													
11	Special Financing with												
12	United States Railway Association												
13	Convertible Debentures	Var.	1/1/2011	6.88**	April	Yes	Yes	No	No	No			
14	Gov't. Loans for												
15	Estates Obligations	Var.	**	7.66	**	No	No	No	No	No			
16	Gov't. Loans for acquisition and improvements												
17	to property and equipment prior to conveyance												
18	Gov't. Loans for funding of pre-conveyance												
19	activities												
20													
21													
22													
23	Total Special Financing												
24													
25													
26	Capitalized Equipment Leases			8.75									
27													
28													
29													
30													
31													
32													
33													
34													
35													
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													
46													
47													
48													
49	* Serially												
50	** See Note 4 on Page 15C												
51	Grand Total								xxx	xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
7,277			7,277	728		5,094	1,455		3
									4
									5
580,997		332,340	248,657	25,592		184,816	38,249	140	6
									7
									8
									9
									10
									11
484,300			484,300			484,300	(3)		12
									13
65,234			65,234			65,234	(5)		14
									15
39,600			(a) 39,600	39,600			(6)	710,200	16
									17
34,177			(a) 34,177	34,177			(6)		18
									19
									20
									21
623,311			623,311	73,777		549,534			22
									23
									24
217,559			217,559	6,643		194,835	516,081	(2)	25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
			(a) assumed 4/1/76						43
									44
									45
									46
									47
									48
									49
1,531,940		405,915	1,126,025	111,580		953,106	61,339		50
									51

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 56)	AMOUNT OF INTEREST ACCRUED DURING YEAR		Amount of interest paid during year	Total amount of interest in default
		Charged to income	Charged to investment accounts		
	(a)	(v)	(w)	(x)	(y)
1	764-766 Equipment Obligations (Cont'd)	\$	\$	\$	\$
2	(4C) Conditional Sales Agreement				
3	Consolidated Rail Corporation				
4	General Electric Co.				
5					
6					
7	Grand Total 4C	11,851		11,051	
8					
9					
10					
11	Special Financing with				
12	United States Railway Association				
13	Convertible Debentures	2,167		-	
14	Gov't loans for				
15	Estates Obligations	3,133		-	
16	Gov't. Loans for acquisition and improvements				
17	to property and equipment prior to conveyance				
18	Gov't. Loans for funding of pre-conveyance				
19	activities				
20					
21					
22					
23	Total Special Financing	5,300		-	
24					
25					
26	Capitalized Equipment Leases	13,871		12,728	
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	32,325		25,333*	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		Line No.
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
						3
purchase of new equipment	728			728	728	4
						5
	241,345			25,592	25,592	6
	248,657					7
						8
						9
						10
						11
Special Financing VSRP						12
* 7.50 (3) 484-300				-	-	13
						14
7.66 (5) 65,234				-	-	15
						16
No Dist. (5) 29,600				39,600	39,600	17
" (5) 34,177				34,177	34,177	18
						19
						20
						21
	623,311			(5) 73,777	73,777	22
						23
						24
Capitalized by lease						25
- 8.75 sec. 15 (5) 217,559				(5) 6,643	6,643	26
						27
(5) av. 8.50						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
Grand Total	277,843			111,580	111,580	51

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Assumed from PCTC		\$	\$
2		Locomotives Freight Passenger		
3	Equipment Trust Certificates			
4	6-15-1963	345	5,590	1,315
5	12-15-1963	244	4,619	1,019
6	4-01-1964	17 197	6,561	1,386
7	8-15-1964	5 133 100	5,336	1,136
8	12-15-1964	33 100	8,325	2,025
9	3-15-1965	400	5,776	1,276
10	6-15-1965	339	7,009	1,489
11	10-01-1965	35 321	11,347	3,937
12	11-01-1965	340	6,228	1,053
13	2-01-1966	57	15,026	3,026
14	2-15-1966	360	9,308	2,108
15	6-15-1966	419	9,087	1,887
16	11-01-1966	10 530	9,348	2,148
17	3-01-1967	533	9,881	2,606
18	6-15-1967	15 239	9,080	1,880
19	9-15-1967	461	9,212	2,012
20				
21	Conditional Sales Agreements			
22	9-14-1962	25 NOTE (1) 5849	6,010	1,204
23	9-27-1962	15 NOTE (2) 3438	3,539	505
24	3-01-1963	52	10,742	2,022
25	4-01-1964	45 2,988	41,317	1,117
26	10-01-1964	5 1,087	24,576	121
27	10-01-1964	10	1,998	325
28	10-01-1964	6	1,229	248
29	10-01-1964	4	819	165
30	12-01-1964	20 887	20,501	254
31	4-15-1965	1,230	19,162	1
32	6-01-1965	2,470	37,511	7,511
33	7-01-1965	816	12,657	2,662
34	7-30-1965	150	2,867	4
35	10-01-1965	16	3,253	364
36	10-01-1965	750	12,000	
37	5-01-1966	8 3,053	52,318	53
38	7-01-1966	949	20,757	1,007
39	1-01-1967	500	2,104	
40	1-03-1967	60 449	22,197	52
41	3-01-1967	40 28	12,170	20
42	3-01-1967	250	2,419	
43	12-01-1967	1,062	14,525	125
44	1-01-1968	340	3,206	
45	2-01-1968	360	7,978	28
46	5-15-1968	1,469	20,065	65
47	7-15-1968	1,483	20,020	20
48	2-15-1969	653	12,017	17
49	4-01-1969	9	1,530	
50	5-15-1969	12 420	10,690	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equip- ment acquired	Cash paid on accept- ance of equipment
	(a)	(b)	(c)	(d)
	<u>Assumed from PCTC</u>		\$	\$
	<u>Conditional Sales Agreements (Cont'd.)</u>			
		<u>Locomotives Freight Passenger</u>		
1				
2	8-01-1969	690	15,861	21
3	10-01-1969	1,148	23,165	15
4	12-20-1969	15	3,247	127
5	2-02-1970	540	10,583	83
6	10-04-1973	125 Tri-level racks	1,128	
7	10-18-1973	100 Bi-level racks	528	
8	9-15-1974	51 148	3,900	
9				
10		440,191 (40)	458,327	18,136
11	<u>Assumed from E-L</u>			
12	9-01-1964	12	2,480	376
13	9-01-1964	12	2,474	319
14	8-01-1965	15	3,113	416
15	8-01-1965	24	4,919	804
16	7-01-1966	250	2,714	554
17	10-01-1966	50	938	190
18	5-01-1967	75	1,327	5
19	5-01-1967	25	480	2
20	5-01-1967	50	927	5
21	5-01-1967	50	700	
22	5-01-1967	125	1,334	
23	5-01-1967	10	2,712	
24	5-01-1967	50	659	1
25	5-01-1967	25	388	1
26	11-15-1967	50	538	
27	12-20-1967	20	640	32
28	1-10-1968	50	728	37
29	4-15-1968	14	3,869	42
30	4-15-1968	6	1,679	84
31	9-15-1968	18	495	
32	4-15-1969	125	2,004	6
33	4-15-1969	225	2,943	2
34	4-15-1969	50	694	
35	4-15-1969	25	314	
36	4-15-1969	25	485	2
37	4-15-1969	150	1,856	1
38	4-15-1969	25	471	3
39	4-15-1969	50	628	
40	4-15-1969	23	478	
41	6-15-1970	65	1,044	
42	6-15-1970	35	562	
43	6-15-1970	30	482	
44	4-01-1971	250	3,720	
45	4-01-1971	500	6,966	
46	11-21-1972	13	4,389	
47	11-21-1972	13	4,491	
48	2-01-1974	45	1,234	
49	4-01-1974	73	1,009	
50	4-01-1974	184	2,543	

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

(Dollars in thousands)

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218)	Description of equipment covered	Contract price of equipment acquired	Cash paid on acceptance of equipment
	(a)	(b)	(c)	(d)
1	Assumed from E-L		\$	\$
2	Conditional Sales Agreements (Cont'd.)			
3		Locomotives Freight Passenger		
4	4-01-1974	51	705	
5	4-01-1974	258	3,566	
6	4-01-1974	184	2,543	
7	11-01-1974	10	949	
8			74,308	77,190
9	Assumed from Reading Co.			3,882
10	1-01-1962	20 400	8,805	1,768
11	9-01-1965	150	1,200	
12	11-01-1965	700	3,775	
13	6-15-1966	600	3,300	
14	4-01-1967	500	2,550	
15	2-01-1968	25	477	48
16	3-17-1970	100	750	
17	4-01-1971	M of W Equip.	182 X	
18	6-01-1972	M of W Equip.	681	
19	6-04-1972	M of W Equip.	403	
20	1-22-1974	M of W Equip.	106	
21	2-22-1974	M of W Equip.	77	
22			20,308	22,124
23	Assumed from CRR N.J.			1,816
24	5-05-1965	12	2,863	239
25	12-15-1967	9	2,219	
26			4,843	5,082
27	Assumed from L.V.R.R.			239
28	10-01-1965	72	1,711	322
29	10-01-1965	100	1,875	
30	12-21-1971	4	909	234
31			3,939	4,495
32	Assumed from Indianapolis Union			556
33	3-30-1968	3	294	430
34	Conrail			136
35	4-01-1976	66	7,277	
36				
37				
38				
39				
40	NOTE (1) Diff. \$161 Principal reduced by C & P prior to assumption by PRR.			
41	NOTE (2) Diff. \$101 Principal reduced by C & P prior to assumption by PRR.			
42				
43				
44				
45				
46				
47				
48				
49				
50				

220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

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

AMOUNT OF INTEREST—Concluded

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

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

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

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	St. Lawrence & Adirondack Rwy. -	%	\$ -	\$ 45	\$	\$
2						
3						
4						
5						
6						
7						
8						
9						
10			TOTAL	45		

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show (1) all items (or the aggregate of a class of items of like description) amounting to \$250,000, or more; however, if the carrier has no items amounting to \$250,000, or more, show the three largest individual items of \$100,000, or more.

Show (2) each other item or class of items of like description amounting to less than \$250,000, or \$100,000, as applicable, combined into a single entry designated "other items, each less than \$250,000, or \$100,000, as applicable." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Report dollars in thousands.

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	759	Accrued Accounts Payable	
2		Interline Freight settlements	33,481
3		Interline received corrections and other adjustments	2,700
4		Amounts due switching carriers	3,821
5		Unaudited items awaiting foreign road audit	3,249
6		Overcharge claims on hand or not yet received	8,075
7		Tickets issued by Conrail honored on Amtrak Trains	320
8		Liability for injuries to persons	8,779
9		Liability for loss and damage - freight	33,049
10		Vacation accrual	105,081
11		Liability for damage to property of others	2,569
12		Accrued pension liability	7,000
13		Management Incentive Program	450
14		Liability for employees wage claims	1,450
15		Material received and not paid for	53,141
16		Railroad car repairs	11,697
17		Damage free car repairs	617
18		Lease of equipment	94,747
19		Gasoline credit card purchases	922
20		Travel and business expense - Employees	1,769
21		Refrigeration protective services	2,450
22		Repairs to locomotives - Contractual Services	388
23		Truck rentals and services	3,701
24		Electric energy for propulsion power	3,844
25		Utility bills	3,250
26		Freight handling, stevedoring & Operating companies	2,514
27		Joint Facility operations	11,172
28		Intermodal Operations-Pick-Up and Delivery, Sub Service, etc.	2,427
29		Intermodal Terminal Services	3,280
30		Data Processing Equipment rentals	1,041
31		Reproduction equipment rentals	313
32		Various Consulting firms	2,221
33		Construction and Maintenance - Contractual Services	9,334
34		Bankrupt Railroad Estates	23,125
35		Estimated Property rentals due N.R.P.C.	2,265
36		Transportation - Train Crew Transportation Services	917
37		Train Crew Lodging	496
38		Other Items each less than \$250,000	7,268
39		Total Account 759	452,923
40			
41			
42			
43			
44		(Continued)	
45			

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS (Continued)

Line No.	Account No. (a)	Item (b)	Amount (c)
			\$
1	763	Other Current Liabilities	
2		Prepayments:	
3		Charges reported by origin agents	68,522
4		Rents	2,486
5		Amounts received for construction and relocation of facilities	1,424
6		Urban Mass Transportation Authority	7,200
7		Commuter Subsidy Advances	8,954
8		Unused Passenger Tickets	2,467
9		Property Taxes due P.C.T.C. estate-MTA/CTA Commuter Operations	1,191
10		Light Density freight subsidies - unexpended programmed expenditures	7,957
11		Services to be performed for the Bankrupt Railroad estates	13,567
12		N.R.P.C.--liability for passenger commuter services	7,895
13		S.E.P.T.A. - Rehabilitation of Rail Diesel Cars	770
14		Leased lines obligations	251
15		Other items each less than \$250,000	17
16		Total Account 763	122,711
17			
18			
19			
20			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

"Other taxes accrued."
(Dollars in thousands)

Line No.	Kind of tax (a)	Previous years (b)	Current year (c)	Balance at close of year (d)
		\$	\$	\$
1	Federal income taxes Total (account 760)	-	-	-
2	Railway property State and local taxes (532)	-	16,606	16,606
3	Old-age retirement (532) & Canada Pension (532)	-	24,272	24,272
4	Unemployment insurance (532)	-	6,830	6,830
5	Miscellaneous operating property (535)	-	-	-
6	Supplemental Annuity (532)	-	2,326	2,326
7	All other taxes	-	-	-
8	Total (account 761)	-	50,034	50,034

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	771	<u>Pensions and Welfare Reserves</u>	\$
2		Unfunded pension plan	26,420
3			
4	774	<u>Casualty and Other Reserves</u>	
5		Injuries to persons	18,882
6		Loss and Damage - Freight	27,803
7		Interline and foreign over charge claims statement of differ-	
8		ences, corrections, etc.	10,156
9		Total Account 774	56,841
10			
11	782	<u>Other Liabilities</u>	
12		Interest accrued on convertible debenture bonds	2,168
13		Interest accrued on 211H funds from U.S.R.A.	3,133
14		Reimbursement account sidings	3,177
15		Corporate taxes	1,820
16		Creditors interests transferred to Conrail Subsidiaries	78,833
17		Settlement values and rental payments on bad order cars assumed	
18		from the estates - settlement not current	7,983
19		Property Taxes - Estimated Payments to be made after one year	9,868
20		Services to be performed for Bankrupt Railroad Estates	3,000
21		Other Items each less than \$250,000	631
22		Total Account 782	110,613
23			
24	784	<u>Other Deferred Credits</u>	
25		Suspense items to be cleared	781
26		Proceeds from scrap sales in dispute	5,049
27		Other Items each less than \$250,000	1,429
28		Total Account 784	7,259
29			
30			
31			
32			
33			
34			
35			
36			
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38			
39			
40			
41			
42			
43			
44			
45			

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Class of stock (a)	Date issue was authorized (b)	Par value per share (if non-par, so state) (c)	PREFERRED STOCK								
				Dividend rate specified in contract (d)	Total amount of accumulated dividends (e)	Cumulative		Noncumulative ("Yes" or "No") (h)	Other Provisions of Contract			
						To extent earned ("Yes" or "No") (f)	Fixed \$ rate or percent specified by contract (g)		Convertible ("Yes" or "No") (i)	Callable or redeemable ("Yes" or "No") (j)	Participating Dividends	
											Fixed amount or percent (Specify) (k)	Fixed ratio with common (Specify) (l)
1	Common	3/30/76	\$ 1.00	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
2				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
3				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
4				x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x
5	Preferred Series A	3/30/76	1.00	\$7.50	None	-	-	No	No	Yes	-	-
6	Series B	3/30/76	1.00	\$5.00	None	-	-	No	No	Yes	-	-
7												
8	Debenture 7.5% Convertible	3/30/76	-	-	-	-	-	-	Yes*	-	-	-
9	Receipts outstanding for installments paid*											
10	TOTAL			x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x

* One (1) share Series A Preferred for each \$100 principal amount.

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK							STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR		
	Authorized (m)	Authenticated (n)	Nominally Issued and		Actually issued (q)	Reacquired and		Number of shares (t)	Par value of par-value stock (u)	Book value of stock without par value (v)
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (o)	Canceled (p)		Canceled (r)	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P") (s)			
1	250,000	25,000	-	-	25,000	-	-	25,000,000	25,000	-
2										
3										
4										
5	40,000	-	-	-	-	-	-	-	-	-
6	35,000	31,740	-	-	31,740	-	-	31,740,000	31,740	-
7										
8	\$1,000,000 (PA)	\$484,300 (PA)	-	-	\$484,300 (PA)	-	-	-	-	-
9										
10	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x	x x x x x			

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock (a)	STOCKS ISSUED DURING YEAR			
		Date of issue (b)	Purpose of the issue and authority (c)	Par value (for nonpar stock show the number of shares) (d)	Net proceeds received for issue (cash or its equivalent) (e)
1			For acquisition of rail properties pursuant to Rail Reorganization Act of 1973, as amended	\$	
2					
3	Common	5/7/76	Board of Directors-3/30/76.	25,000	
4					
5					
6			For acquisition of rail properties pursuant to Rail Reorganization Act of 1973, as amended		
7					
8					
9	Series B Preferred	5/7/76	Board of Directors-3/30/76.	31,740	
10					
11					
12					
13					
14					
15			Total	56,740	

STOCKS ISSUED DURING YEAR—Continued				STOCKS REACQUIRED DURING YEAR		
Line No.	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red). Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5	630,000	(573,260)				
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, includ-

ing names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

NONE

231. CAPITAL SURPLUS

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

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

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.		
			794. Premiums and Assessments on Capital Stock (c)	795. Paid-In Surplus (d)	796. Other Capital Surplus (e)
1	Balance at beginning of year	x x x		\$	\$
	Additions during the year (describe):				
2					
3					
4					
5					
6	Total additions during the year	x x x			
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x		573,260	

232. RETAINED INCOME—APPROPRIATED

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

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

233. CONTINGENT ASSETS AND LIABILITIES

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

Examples of contingent liabilities are items which may become obliga-

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Amount (b)
1		\$
2		
3		
4	See Note 10, Page 15 G	
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
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24		
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31		
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42		
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45		
46		
47		

234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Belt Railway of Chicago	First Mortgage Series A, 4 5/8%		
2		due 8-15-87. (Agreement dated		
3		8-15-62)	25,289	Jt. (A)
4	Excelsior Truck	Vehicles financed through Commercial		
5	Leasing Company	Credit. Industrial Credit Corp.,		
6		11 1/2% due monthly through 5-1-78		
7		(Agreement dated 2-2-70)	120	Sole
8	Illinois Terminal	First Mtg., 4 5/8% Sinking Fund		
9	Railroad Company	Series A due 12-1-87 (Agreement		
10		dated 12-1-62)	5,468	Jt. (B)
11	Indiana Harbor Belt RR	First Mtg., 5 1/8% due 6-1-82 (agree-		
12		ment dated 4-12-57)	3,843	Jr. (C)
13	Terminal RR Assoc.	Refunding & Improvement		
14	of St. Louis	Mtg. Series C, 4% due 2019	7,787	Jt. (D)
15		Refunding & Improvement		
16		Mtg. Series D, 2 7/8% due 1985	27,167	Jt. (D)
17		(agreements dated 7-1-44 and		
18		10-1-45)		
19	Toledo Terminal R.R.	First Mtg. 4 3/4% due 10-1-82 (agree-		
20		ment dated 9-6-57)	3,551	Jt. (E)
21	Trailer Train Co.	Four Conditional Sales Agreements		
22		due to 6-15-82	9,438	Jt. (F)
23				
24	See Note 10 Page 15G			
25	(A) Atchison, Topeka & Santa Fe; Chesapeake & Ohio; Burlington Northern; Chicago &			
26	Eastern Illinois; Chicago, Rock Island & Pacific; Grand Trunk Western; Illinois			
27	Central Gulf; Louisville & Nashville, Soc and Wabash			
28	(B) Baltimore & Ohio; Chicago & Eastern Illinois; Chicago & Northwestern; Burling-			
29	ton Northern; Chicago Rock Island & Pacific; Gulf, Mobile & Ohio; Illinois			
30	Central Gulf; Norfolk & Western; St. Louis-San Francisco and Wabash			
31	(C) Chicago & Northwestern; Chicago, Milwaukee, St. Paul & Pacific and Michigan			
32	Central Gulf; Norfolk & Western; St. Louis-San Francisco and Wabash			
33	(D) Baltimore & Ohio; Burlington Northern, Ind.; Chicago & Eastern Illinois;			
34	Chicago Rock Island & Pacific; Illinois Central Gulf; Louisville & Nashville;			
35	Missouri-Kansas-Texas, Missouri Pacific; St. Louis Southwestern; St. Louis-			
36	San Francisco; Southern and Norfolk & Western			
37	(E) Baltimore & Ohio; Chesapeake & Ohio and Norfolk & Western			
38	(F) Companies owning Trailer Train Company stock			

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

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

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

235. PROPRIETARY COMPANIES

Give particulars called for regarding inactive proprietary companies, as defined in Schedule No. 411, page 94. The separation of accounts 731 and 732 into the various subdivisions shown below should be estimated, if not

actually shown on respondent's books. Enter brief designations of the several proprietary companies at the heads of their respective columns. (Dollars in thousands)

Line No.	Item	Niagara River Bridge Co.			
	Mileage owned:				
1	Road, State of _____				
2	Road, State of _____				
3	Road, State of _____				
4	Second and additional main tracks _____				
5	Passing tracks, cross-overs, and turn-outs _____				
6	Way switching tracks _____				
7	Yard switching tracks _____				
	Road and equipment property:	\$	\$	\$	\$
8	Road _____ 9	1,922			
9	Equipment _____				
10	General expenditures _____				
11	Other property accounts* _____	78			
12	Total (account 731) _____	2,000			
	Improvements on leased property:				
13	Road _____				
14	Equipment _____				
15	General expenditures _____				
16	Total (account 732) _____				
17	Depreciation and amortization (accounts 735, 736, and 785) _____				
18	Capital stock (account 791) _____	700			
19	Funded debt unmatured (account 765) _____				
20	Debt in default (account 768) _____				
21	Amounts payable to affiliated companies (account 769) _____	1,300			

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

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

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS		Other revenues not assignable to freight or to passenger and allied services (e)		Remarks (f)	
			Assignable to freight service (c)	Assignable to passenger and allied services (d)				
	Transportation—Rail-Line							
1	(101) Freight*	1,957,307	1,937,570	19,737	XX	XX		
2	(102) Passenger*	103,587		103,587	XX	XX		
3	(103) Baggage	1		1	XX	XX		
4	(104) Sleeping car				XX	XX		
5	(105) Parlor and chair car				XX	XX		
6	(108) Other passenger-train†	118,028		118,028	XX	XX		
7	(109) Milk				XX	XX		
8	(110) Switching*	26,341	26,341		XX	XX		
9	(113) Water transfers	272	2	270				
10	Total rail-line transportation revenue	2,205,536	1,963,913	241,623				
	Incidental							
11	(131) Dining and buffet	1,439		1,439	XX	XX		
12	(132) Hotel and restaurant							
13	(133) Station, train, and boat privileges	839		839				
14	(135) Storage—Freight	1,470	1,470	XX	XX	XX	XX	
15	(137) Demurrage	37,687	37,687	XX	XX	XX	XX	
16	(138) Communication							
17	(139) Grain elevator			XX	XX	XX	XX	
18	(141) Power	2,602				2,602		
19	(142) Rents of buildings and other property	5,560	2,927	2,633				
20	(143) Miscellaneous	22,205	22,099	106				
21	Total incidental operating revenue	71,802	64,183	5,017		2,602		
	Joint Facility							
22	(151) Joint facility—Cr	3,278	3,236	42				
23	(152) Joint facility—Dr	483	446	37				
24	Total joint facility operating revenue	2,795	2,790	5				
25	Total railway operating revenues	2,280,133	2,030,886	246,645		2,602		
26	*Report hereunder the charges to these accounts representing payments made to others for—							
	Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ 2,594							
	(a) Of the amount reported for item A.1, _____ % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported is (check one): Actual (), Estimated ()							
27	Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 28,411							
	Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):							
28	(a) Payments for transportation of persons: \$ -							
29	(b) Payments for transportation of freight shipments: \$ 4,829							
30	†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account: \$ 18,030							
	NOTE.—Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):							
31	Charges for service for the protection against heat: \$ 841							
32	Charges for service for the protection against cold: \$ 36							

320. RAILWAY OPERATING EXPENSES

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

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

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures	
1	(201) Superintendence	\$ 34,908
2	(202) Roadway maintenance—Yard switching tracks	2,986
3	Roadway maintenance—Way switching tracks	887
4	Roadway maintenance—Running tracks	23,943
5	(206) Tunnels and subways—Yard switching tracks	
6	Tunnels and subways—Way switching tracks	
7	Tunnels and subways—Running tracks	388
8	(208) Bridges, trestles, and culverts—Yard switching tracks	
9	Bridges, trestles, and culverts—Way switching tracks	
10	Bridges, trestles, and culverts—Running tracks	7,154
11	(210) Elevated structures—Yard switching tracks	
12	Elevated structures—Way switching tracks	
13	Elevated structures—Running tracks	365
14	(212) Ties—Yard switching tracks	6,335
15	Ties—Way switching tracks	1,874
16	Ties—Running tracks	50,812
17	(214) Rails—Yard switching tracks	4,110
18	Rails—Way switching tracks	1,225
19	Rails—Running tracks	32,986
20	(216) Other track material—Yard switching tracks	4,039
21	Other track material—Way switching tracks	1,193
22	Other track material—Running tracks	32,425
23	(218) Ballast—Yard switching tracks	1,033
24	Ballast—Way switching tracks	306
25	Ballast—Running tracks	8,293
26	(220) Track laying and surfacing—Yard switching tracks	20,539
27	Track laying and surfacing—Way switching tracks	5,964
28	Track laying and surfacing—Running tracks	163,998
29	(221) Fences, snowsheds, and signs—Yard switching tracks	
30	Fences, snowsheds, and signs—Way switching tracks	
31	Fences, snowsheds, and signs—Running tracks	348
32	(227) Station and office buildings	11,835
33	(229) Roadway buildings	2,641
34	(231) Water stations	21
35	(233) Fuel stations	368
36	(235) Shops and engine houses	5,317
37	(237) Grain elevators	
38	(239) Storage warehouses	
39	(241) Wharves and docks	155
40	(243) Coal and ore wharves	2,408
41	(244) TOFC/COFC terminals	72
42	(247) Communication systems	8,497
43	(249) Signals and interlockers	34,734
44	(253) Power plants	791
45	(257) Power-transmission systems	5,048
46	(265) Miscellaneous structures	388
47	(266) Road property—Depreciation (p. 82)	6,289
48	(267) Retirements—Road (p. 82)	(90)
49	(269) Roadway machines	25,920

320. RAILWAY OPERATING EXPENSES—Continued

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

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

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

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

(Dollars in thousands)

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
9,203	22,424	31,627	854	2,427	3,281		1
2,215	669	2,884	70	32	102		2
887		887					3
17,806	5,398	23,204	450	289	739		4
							5
							6
203	105	308	67	13	80		7
							8
							9
4,065	2,655	6,720	155	279	434		10
							11
							12
32	72	104	156	105	261		13
4,678	1,413	6,091	176	68	244		14
1,874		1,874					15
37,609	10,915	48,524	1,564	724	2,288		16
3,059	924	3,983	82	45	127		17
1,225		1,225					18
24,593	7,470	32,063	602	321	923		19
2,979	900	3,879	116	44	160		20
1,193		1,193					21
23,953	7,285	31,238	682	508	1,190		22
765	231	996	36 2/6	11	37		23
306		306					24
6,150	1,878	8,028	156	109	265		25
16,892	4,498	19,390	932	217	1,149		26
5,964		5,964					27
119,731	35,636	155,367	4,380	4,251	8,631		28
							29
							30
247	96	343	1	4	5		31
5,622	703	6,325	4,527	983	5,510		32
2,178	397	2,575	34	32	66		33
21		21					34
341	13	354	13	1	14		35
2,789	1,988	4,777	342	198	540		36
							37
							38
155		155					39
2,408		2,408					40
72		72					41
3,603	3,643	7,246	235	1,016	1,251		42
17,730	13,251	30,981	983	2,770	3,753		43
227	104	331	412	48	460		44
933	210	1,143	3,369	536	3,905		45
360		360	28		28		46
964	4,814	5,778	-	511	511		47
(65)	(24)	(89)		(1)	(1)		48
14,744	10,262	25,006	33	881	914		49

320. RAILWAY OPERATING EXPENSES—Continued

line no.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	149
51	(271) Small tools and supplies	12,393
52	(272) Removing snow, ice, and sand	5,916
53	(273) Public improvements—Maintenance	3,632
54	(274) Injuries to persons	5,947
55	(275) Insurance	258
56	(276) Stationery and printing	335
57	(277) Employees' health and welfare benefits	13,826
58	(281) Right-of-way expenses	2
59	(282) Other expenses	414
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	6,063
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	5,323
62	Total—All road property depreciation (account 266)	6,289
63	Total—All other maintenance of way and structures accounts	547,831
64	Total maintenance of way and structures	554,120
	Maintenance of Equipment	
65	(301) Superintendence	14,637
66	(302) Shop machinery	6,032
67	(304) Power-plant machinery	1,814
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	94
69	(306) Dismantling retired shop and power-plant machinery	2
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	26,036
71	Locomotives—Repairs, Diesel locomotives—Other	126,182
72	Locomotives—Repairs, Other than Diesel—Yard	366
73	Locomotives—Repairs, Other than Diesel—Other	7,745
74	(314) Freight-train cars—Repairs*	156,727
75	(317) Passenger-train cars—Repairs	28,854
76	(318) Highway revenue equipment—Repairs	4,286
77	(323) Floating equipment—Repairs	205
78	(326) Work equipment—Repairs	4,663
79	(328) Miscellaneous equipment—Repairs	1,870
80	(329) Dismantling retired equipment	677
81	(330) Retirements—Equipment (p. 84)	—
82	(331) Equipment—Depreciation (p. 84)	28,144
83	(332) Injuries to persons	3,883
84	(333) Insurance	973
85	(334) Stationery and printing	329
86	(335) Employees' health and welfare benefits	15,113
87	(339) Other expenses	407
88	(336) Joint maintenance of equipment expenses—Dr	2,013
89	(337) Joint maintenance of equipment expenses—Cr	828
90	Total—All equipment depreciation (accounts 305 and 331)	28,238
91	Total—All other maintenance of equipment accounts	401,986
92	Total maintenance of equipment	430,224
93	*Includes charges for work done by others of	\$ 24,894
94	and credits for work charged to others in the amount of	\$ 28,335

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$	\$	\$	\$	\$	\$	\$	
112	28	140	1	8	9		50
4,487	7,353	11,840	115	438	553		51
4,085	1,650	5,735	68	113	181		52
2,474	1,023	3,497	44	91	135		53
2,779	1,997	4,776	1,085	86	1,171		54
7	225	232	16	10	26		55
79	239	318	1	16	17		56
7,037	5,498	12,535	714	577	1,291		57
2	-	2	-	-	-		58
305	103	408	9	(3)	6		59
5,542	416	5,958	87	18	105		60
4,462	728	5,190	100	33	133		61
964	4,814	5,778	-	511	511		62
357,194	150,920	508,114	22,485	17,232	39,717		63
358,158	155,734	513,892	22,485	17,743	40,228		64
5,105	7,766	12,871	850	916	1,766		65
1,433	3,941	5,374	244	414	658		66
283	225	508	1,068	238	1,306		67
2	86	88	-	6	6		68
2	-	2	-	-	-		69
25,641	-	25,641	395	-	395		70
117,039	-	117,039	9,143	-	9,143		71
374	-	374	(8)	-	(8)		72
6,884	-	6,884	861	-	861		73
156,727	-	156,727	-	-	-		74
-	-	-	28,854	-	28,854		75
4,286	-	4,286	-	-	-		76
205	-	205	-	-	-		77
1,699	2,720	4,419	19	225	244		78
1,152	521	1,673	(4)	201	197		79
665	7	672	4	1	5		80
-	-	-	-	-	-		81
26,394	401	26,795	1,336	13	1,349		82
3,003	378	3,381	458	44	502		83
615	276	891	52	30	82		84
84	212	296	8	25	33		85
10,827	1,379	12,206	2,638	269	2,907		86
144	205	349	35	23	58		87
1,759	183	1,942	54	17	71		88
861	-	861	(33)	-	(33)		89
26,396	487	26,883	1,336	19	1,355		90
337,066	17,813	354,879	44,704	2,403	47,107		91
363,462	18,300	381,762	46,040	2,422	48,462		92

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account		Amount of operating expenses for the year
	(a)	(b)	
	Traffic		\$
95	(351) Superintendence		8,842
96	(352) Outside agencies		7,657
97	(353) Advertising*		1,579
98	(354) Traffic associations		1,604
99	(355) Fast freight lines		—
100	(356) Industrial and immigration bureaus		756
101	(357) Insurance		(20)
102	(358) Stationery and printing		666
103	(359) Employees' health and welfare benefits		830
104	(360) Other expenses		142
105	Total traffic		22,056
	Transportation—Rail Line		
106	(371) Superintendence		46,161
107	(372) Dispatching trains		7,563
108	(373) Station employees		57,914
109	(374) Weighing, inspection, and demurrage bureaus		3,895
110	(375) Coal and ore wharves		10,119
111	(376) Station supplies and expenses		11,855
112	(377) Yardmasters and yard clerks		61,992
113	(378) Yard conductors and brakemen		120,182
114	(379) Yard switch and signal tenders		7,529
115	(380) Yard enginemen		59,896
116	(382) Yard switching fuel	23,421	23,421
117	(383) Yard switching power produced	1,070	1
118	(384) Yard switching power purchased		936
119	(388) Servicing yard locomotives	4,305	4,305
120	(389) Yard supplies and expenses	7,979	7,979
121	(392) Train enginemen	93,902	93,902
122	(394) Train fuel	104,070	104,070
123	(395) Train power produced	1,978	1,978
124	(396) Train power purchased	25,209	25,209
125	(400) Servicing train locomotives	22,690	22,690
126	(401) Trainmen	153,452	153,452
127	(402) Train supplies and expenses**	53,440	53,440
128	(403) Operating sleeping cars	—	—
129	(404) Signal and interlock operation	24,323	24,323
130	(405) Crossing protection	4,344	4,344
131	(406) Drawbridge operation	1,175	1,175
132	(407) Communication system operation	9,651	9,651
133	(408) Operating floating equipment	1,879	1,879
134	(409) Employees' health and welfare benefits	32,850	32,850
135	(410) Stationery and printing	2,328	2,328
136	*Value of transportation issued in exchange for advertising		
	**Includes gross charges and credits for heater and refrigerator service as follows:		
137	Freight train cars: Refrigerator-Charges		4,424
138	-Credits		1,378
139	Heater-Charges		267
140	-Credits		288
141	TOFC trailers: Refrigerator-Charges		1,165
142	-Credits		256
143	Heater-Charges		—
144	-Credits		—

320. RAILWAY OPERATING EXPENSES--Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$ 8,400	\$ 303	\$ 8,703	\$ 135	\$ 4	\$ 139	\$	95
7,648	3	7,651	6	-	6		96
1,562	-	1,562	17	-	17		97
1,604	-	1,604	-	-	-		98
-	-	-	-	-	-		99
756	-	756	-	-	-		100
(20)	-	(20)	-	-	-		101
635	1	636	30	-	30		102
811	17	828	2	-	2		103
89	52	141	-	1	1		104
21,485	376	21,861	190	5	195		105
26,771	13,548	40,319	2,702	3,140	5,842		106
2,945	3,312	6,257	213	1,093	1,306		107
40,646	928	41,574	15,678	662	16,340		108
3,895	-	3,895	-	-	-		109
10,119	-	10,119	-	-	-		110
9,103	539	9,642	1,961	252	2,213		111
57,070	2,532	59,602	2,213	177	2,390		112
117,049	-	117,049	3,133	-	3,133		113
5,238	112	5,350	2,166	13	2,179		114
58,097	-	58,097	1,799	-	1,799		115
23,352	-	23,352	69	-	69		116
1	-	1	-	-	-		117
27	-	27	909	-	909		118
4,277	-	4,277	28	-	28		119
6,325	744	7,069	840	70	910		120
79,186	-	79,186	14,716	-	14,716		121
100,676	-	100,676	3,394	-	3,394		122
36	-	36	1,942	-	1,942		123
8,147	-	8,147	17,062	-	17,062		124
21,424	-	21,424	1,266	-	1,266		125
128,758	-	128,758	24,694	-	24,694		126
39,739	693	40,432	12,600	408	13,008		127
-	-	-	-	-	-		128
11,180	9,970	21,150	1,063	2,110	3,173		129
2,703	1,348	4,051	83	210	293		130
573	363	936	55	184	239		131
4,379	4,479	8,858	42	751	793		132
1,879	-	1,879	-	-	-		133
26,169	3,670	29,839	2,310	701	3,011		134
1,702	383	2,085	184	59	243		135

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Transportation—Rail Line	\$
145	(411) Other expenses	152
146	(414) Insurance	4,590
147	(415) Clearing wrecks	12,521
148	(416) Damage to property	3,174
149	(417) Damage to livestock on right of way	1
150	(418) Loss and damage—Freight	68,231
151	(419) Loss and damage—Baggage	—
152	(420) Injuries to persons	20,544
153	(421) TOFC/COFC terminals	21,723
154	(422) Other highway transportation expenses	(2)
155	(390) Operating joint yards and terminals—Dr	13,423
156	(391) Operating joint yards and terminals—Cr	4,977
157	(412) Operating joint tracks and facilities—Dr	2,973
158	(413) Operating joint tracks and facilities—Cr	5,641
159	Total transportation—Rail line	1,091,751
	Miscellaneous Operations	
160	(441) Dining and buffet service	1,359
161	(442) Hotels and restaurants	—
162	(443) Grain elevators	—
163	(445) Producing power sold	2,702
164	(446) Other miscellaneous operations	—
165	(449) Employees' health and welfare benefits	58
166	(447) Operating joint miscellaneous facilities—Dr	21
167	(448) Operating joint miscellaneous facilities—Cr	—
168	Total miscellaneous operations	4,140
	General	
169	(451) Salaries and expenses of general officers	3,397
170	(452) Salaries and expenses of clerks and attendants	43,574
171	(453) General office supplies and expenses	14,588
172	(454) Law expenses	4,067
173	(455) Insurance	284
174	(456) Employees' health and welfare benefits	4,988
175	(457) Pensions	7,020
176	(458) Stationery and printing	2,510
177	(460) Other expenses*	3,188
178	(461) General joint facilities—Dr	301
179	(462) General joint facilities—Cr	354
180	Total general expenses	83,563
181	Grand total railway operating expenses	2,185,854
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	95.87%
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$1,207,226

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

Description of payments

Amount

NONE

\$

\$

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

320. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 60	\$ (1)	\$ 59	\$ 93	\$ -	\$ 93		145
43	1,822	2,255	428	1,907	2,335		146
11,677	703	12,380	126	15	141		147
2,587	587	3,174	-	-	-		148
1	-	1	-	-	-		149
68,231	-	68,231	-	-	-		150
-	-	-	-	-	-		151
15,062	146	15,208	5,278	58	5,336		152
20,095	-	20,095	1,628	-	1,628		153
(2)	-	(2)	-	-	-		154
13,244	3	13,247	176	-	176		155
5,169	(176)	4,993	5	(21)	(16)		156
2,566	326	2,892	13	68	81		157
4,523	900	5,423	29	189	218		158
915,728	45,483	961,211	118,830	11,710	130,540		159
-	-	-	1,359	-	1,359		160
-	-	-	-	-	-		161
-	-	-	-	-	-		162
-	-	-	-	-	-	2,702	163
-	-	-	-	-	-		164
-	-	-	58	-	58		165
-	-	-	21	-	21		166
-	-	-	-	-	-		167
-	-	-	1,438	-	1,438	2,702	168
440	2,541	2,981	67	349	416		169
28,404	9,495	37,899	3,800	1,875	5,675		170
4,788	8,067	12,855	759	974	1,733		171
180	3,393	3,573	22	472	494		172
3	233	236	-	48	48		173
1,599	2,632	4,231	79	678	757		174
290	5,999	6,289	59	672	731		175
692	1,526	2,218	116	176	292		176
184	5,337	5,521	(2,955)	622	(2,333)		177
214	9	223	77	1	78		178
268	77	345	-	9	9		179
36,526	39,155	75,681	2,024	5,858	7,882		180
1,695,359	259,048	1,954,407	191,007	37,738	228,745	2,702	181
		96.23%			92.74%		

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	—
2	(2 1/2) Other right-of-way expenditures _____	—
3	(3) Grading _____	370
4	(5) Tunnels and subways _____	136
5	(6) Bridges, trestles, and culverts _____	952
6	(7) Elevated structures _____	24
7	(13) Fences, snowsheds, and signs _____	16
8	(16) Station and office buildings _____	961
9	(17) Roadway buildings _____	22
10	(18) Water stations _____	17
11	(19) Fuel stations _____	76
12	(20) Shops and enginehouses _____	597
13	(21) Grain elevators _____	5
14	(22) Storage warehouses _____	—
15	(23) Wharves and docks _____	24
16	(24) Coal and ore wharves _____	70
17	(25) TOFC/COFC terminals _____	265
18	(26) Communication systems _____	91
19	(27) Signals and interlockers _____	1,095
20	(29) Power plants _____	19
21	(31) Power _____	29
22	(35) Miscellaneous structures _____	24
23	(37) Roadway machines _____	485
24	(39) Public improvements—Construction _____	618
25	All other road accounts _____	393
26	Total (account 266) _____	6,289

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering _____	—
2	(2 1/2) Other right-of-way expenditures _____	—
3	(3) Grading _____	106
4	(5) Tunnels and subways _____	—
5	(8) Ties _____	20
6	(9) Rails _____	(183)
7	(10) Other track material _____	(99)
8	(11) Ballast _____	35
9	(12) Track laying and surfacing _____	31
10	(38) Roadway small tools _____	—
11	(39) Public improvements—Construction _____	—
12	(43) Other expenditures—Road _____	—
13	(76) Interest during construction _____	—
14	(77) Other expenditures—General _____	—
15	(80) Other elements of investment _____	—
16	All other road accounts _____	—
17	Total (account 267) _____	(90)

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
	361	361		9	9		3
	110	110		26	26		4
3	933	936		16	16		5
	24	24					6
	16	16					7
203	475	678		283	283		8
	21	21		1	1		9
	17	17					10
	74	74		2	2		11
1	546	547		50	50		12
5		5					13
							14
24		24					15
70		70					16
265		265					17
9	75	84		7	7		18
1	1,016	1,017		78	78		19
	10	10		9	9		20
1	14	15		14	14		21
	24	24					22
1	479	480		5	5		23
5	602	607		11	11		24
376	17	393					25
964	4,814	5,778	—	511	511		26

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service	Common expenses apportioned to freight service	Total freight expense	Related solely to passenger and allied services	Common expenses apportioned to passenger and allied services	Total passenger expense	Other expenses not related to either freight or to passenger and allied services	
(c)	(d)	(e)	(f)	(g)	(h)	(i)	
\$	\$	\$	\$	\$	\$	\$	1
							2
105	1	106					3
							4
20		20					5
(179)	(4)	(183)					6
(76)	(22)	(98)		(1)	(1)		7
35		35					8
30	1	31					9
							10
							11
							12
							13
							14
							15
							16
(65)	(24)	(89)		(1)	(1)		17

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(44) Shop machinery		96
2	(45) Power-plant machinery		(2)
3	Total (account 305)		94

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives		
2	(53) Freight-train cars		
3	(54) Passenger-train cars		
4	(55) Highway revenue equipment		
5	(56) Floating equipment		
6	(57) Work equipment		
7	(58) Miscellaneous equipment		
8	(76) Interest during construction		
9	(77) Other expenditures—General		
10	(80) Other elements of investment		
11	Total (account 330)		-

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	(Dollars in thousands)	Amount of operating expenses for the year (b)
			\$
1	(52) Locomotives-Yard		1,014
2	(52) Locomotives-Other		5,711
3	(53) Freight-train cars		19,990
4	(54) Passenger-train cars		922
5	(55) Highway revenue equipment		
6	(56) Floating equipment		82
7	(57) Work equipment		380
8	(58) Miscellaneous equipment		45
9	Total (account 331)		28,144

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expense, not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
2	87	89		7	7		1
	(1)	(1)		(1)	(1)		2
2	86	88	—	6	6		3

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)	Other expenses not related to either freight or to passenger and allied services (i)	
\$	\$	\$	\$	\$	\$	\$	
1,014		1,014					1
5,297		5,297	414		414		2
19,990		19,990					3
			922		922		4
82		82					5
10	359	369	—	11	11		6
1	42	43	—	2	2		7
26,394	401	26,795	1,336	13	1,349		8
							9

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350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	31	46
7	Connecticut	1,189	Washington		47
8	Delaware	24	West Virginia	194	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia	87	51
12	Idaho				
13	Illinois	1,818	Other		
14	Indiana	3,603	Canada	482	52
15	Iowa		Mexico	42	53
16	Kansas		Puerto Rico		54
17	Kentucky	31	Canada Pension Plan	35	55
18	Louisiana		Total—Other than U.S. Government Taxes	37,100	56
19	Maine				
20	Maryland	921	B. U.S. Government Taxes		
21	Massachusetts	927	Kind of tax (a)	Amount (b)	
22	Michigan	1,533			
23	Minnesota			\$	
24	Mississippi		Income taxes:		
25	Missouri		Normal tax and surtax	(966)	57
26	Montana		Excess profits		58
27	Nebraska		Total—Income taxes	(966)	59
28	Nevada		Old-age retirement*	167,79	60
29	New Hampshire		Unemployment insurance	18,244	61
30	New Jersey	2,693	All other United States Taxes	2	62
31	New Mexico		Total—U.S. Government taxes	184,759	63
32	New York	8,150	Grand Total—Railway Tax Accruals (account 532)	221,859	64
33	North Carolina				
34	North Dakota				
35	Ohio	6,986			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	8,179	Hospital insurance	\$ 9,620	65
39	Rhode Island	175	Supplemental annuities	16,875	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
B-180230 (R0399)

C. Analysis of Federal Income Taxes

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

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

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

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

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

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

Report dollars in thousands.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21	\$	\$	\$	\$
2	Accelerated amortization of facilities Sec. 168 I.R.C.				
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
4	Amortization of rights of way, Sec. 185 I.R.C.				
5	Other (Specify)				
6					
7					
8					
9	Investment tax credit*				
10	TOTALS				

Distribution of tax expense:

11	(532) Railway tax accruals (Schedule 350(A), line 64)	221,859
12	(544) Miscellaneous tax accruals	
13	(590) Income taxes on extraordinary items	
14	Other (specify)	
15		
16		
17		
18	Total tax expense for year	221,859

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:
Flow-through X; Deferral

20 If flow-through method was elected, indicate net decrease (or increase) in tax accrual because of investment tax credit \$

21 If deferral method was elected, indicate amount of investment tax credit utilized as a reduction of tax liability for current year \$

22 Deduct amount of current year's investment tax credit applied to reduction of tax liability but deferred for accounting purposes \$

23 Balance of current year's investment tax credit used to reduce current year's tax accrual \$

24 Add amount of prior year's deferred investment tax credits being amortized and used to reduce current year's tax accrual \$

25 Total decrease in current year's tax accrual resulting from use of investment tax credits \$

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

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

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

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)
1	Track facilities at Gibson, Ind.	Indiana Harbor Belt Rwy.	\$ 77
2	Track facilities at Montrose, Ont.	Chesapeake & Chio	3
3			
4			
5		Total	80

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

No change from transferor company, Penn Central Transportation Company

372. MISCELLANEOUS RENT INCOME

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

stated.

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

Report dollars in thousands.

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)
	Name (a)	Location (b)		
1	Pier 124	Philadelphia, Pa.	Northern Contracting Co.	\$ 289
2	Longitudinal wire occup.	Bowie-Lanham, Md.	Potomac Electric Power Co.	91
3	Grain elev. & adj. prop.	Philadelphia, Pa.	Bunge Corp.	54
4	Other items each less			
5	than \$250,000 per annum			5,946
6				
7				
8				
9				
10				
11			Total	6,380

375. SEPARATELY OPERATED PROPERTIES - PROFIT OR LOSS

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

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

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCRUED TO RESPONDENT	
				Profit (d)	Loss (e)
1	Akron & Barberton Belt R.R.	Ohio	A. & B. B. R. R.	\$	\$ 174
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		174

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Car-miles (loaded and empty) See instructions 2, 3, and 4 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS		\$	\$	\$	\$
	Mileage Basis:					
1	Tank cars	150,400,425		4		14,320
2	Refrigerator cars	58,248,616		230		3,935
3	All other cars	104,166,083				7,289
4	Total (Lines 1-3)	312,815,124		234		25,544
5	TOFC and/or COFC Cars	275,292,036		659		19,027
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	345,980,610	2,633	10,250		915
7	All other per diem cars	769,633,085	11,448	26,442		
8	Total (Lines 6 and 7)	1,115,613,695	14,081	36,692		915
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		5,562	27,616		7,091
10	Incentive		1,647	8,676		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	3,309		
12	Incentive		XXXXXXXXXX	837		
13	All Other Per Diem Cars		39,661	91,622		
14	Total Per Diem Portion (Lines 9-13)		46,870	132,060		7,091
15	Leased Rental-Railroad, Insurance and Other Companies		778	3,490		29,254
16	Other Basis		1,256	720		15,980
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,377,811	5,868,241		645,354
18	All Other Per Diem Cars		7,931,720	14,927,168		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers		82	1,834		1,464
20	Other Highway Trailers		7,387	5,174		16,385
21	Auto Racks		8,172	9,401		4,454
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		78,626	190,244		120,114
23	.NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$231,732					

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Locomotives of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____			
3	Other basis _____	231	27	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		33,138	
7	Other basis _____			
8	Total _____	231	33,165	

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)	Amount payable (c)	Remarks (d)
	Cars of respondent or other carriers:	\$	\$	
1	Mileage basis _____			
2	Per diem basis _____	1,051		
3	Other basis _____	10		
	Cars of individuals and companies not carriers:			
4	Mileage basis _____			
5	Per diem basis _____			
6	Lease rental-insurance and other companies _____		480	
7	Other basis _____		1,469	
8	Total _____	1,061	1,949	

383. RENT FOR LEASED ROADS AND EQUIPMENT

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

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

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

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

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

Line No.	Name of lessor or reversioner and description of property (a)	Total rent accrued during year (Acct. 542) (b)	Classification of Amount Column (b)		
			Interest on bonds (c)	Dividends on stocks (d)	Cash (e)
1	Lehigh & Susq. R.R. Property	\$ 432	\$	\$	\$ 432
2	Canada Southern Ry.	341		337	4
3	Fox Chase Elect (City Phila.)	111			111
4					
5	Other items, each less than \$250,000	173	75		98
6					
7					
8					
9					
10	Total	1,057	75	337	645

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

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

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

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

NO CHANGE

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Six Penn Center	Philadelphia, Penna.	McCloskey Enterprises	\$ 81
2	Columbia Building	Cleveland, Ohio	Columbia Marine Co.	31
3	Freight House	Chicago, Illinois	Norfolk & West R.R.	20
4	Other items, each less than \$250,000			79
5				
6				
7				
8				
9				
10			Total	211

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income	\$	\$
2		Profit from sale of property		\$ 535
3		Wire privileges		339
4		Interest on N.R.P.C. billings		407
5		Light density freight subsidies		6,610
6		Other items each less than \$250,000		276
7		Total Account 519		\$8,167
8				
9	551	Miscellaneous Income Charges		
10		Write-off of uncollectible items	\$1,050	
11		Miscellaneous interest expense	118	
12		Discount on exchanges of foreign currency	27	
13		Other items each less than \$250,000	33	
14		Total Account 551	\$1,228	
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

See Revised Copy

384. MISCELLANEOUS RENTS

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

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

Line No.	Description of Property		Name of lessor (c)	Amount charged to Income (d)
	Name (a)	Location (b)		
1	Six Penn Center	Philadelphia, Penna.	McCloskey Enterprises	\$ 81
2	Columbia Building	Cleveland, Ohio	Columbia Marine Co.	31
3	Freight House	Chicago, Illinois	Norfolk & West R.R.	20
4	Other items, each less than \$250,000			79
5				
6				
7				
8				
9				
10			Total	211

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

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

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

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)
1	519	Miscellaneous Income	\$	\$
2		Profit from sale of property		\$ 535
3		Wire privileges		339
4		Interest on N.R.P.C. billings		407
5		Light density freight subsidies		6,610
6		Other items each less than \$250,000		276
7		Total Account 519		\$8,167
9	551	Miscellaneous Income Charges		
10		Write-off of uncollectible items	\$1,050	
11		Miscellaneous interest expense	118	
12		Discount on exchanges of foreign currency	27	
13		Other items each less than \$250,000	33	
14		Estimated unreimbursed agency costs	21,060	
15		Write-off of start-up costs	10,441	
16		Total Account 551	\$32,729	
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent (b)	Main (M) or branch (B) line (c)	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks (h)	Miles of yard switching tracks (i)	Total (j)
				Miles of road (d)	Miles of second main track (e)	Miles of all other main tracks (f)	Miles of passing tracks, cross-overs, and turn-outs (g)			
1										
2										
3										
4										
5										
6										
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44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55		Total Main Line	XXX							
56		Total Branch Lines	XXX							
57		Grand Total	XXX							
58		Miles of road or track electrified included in preceding grand total	XXX							

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

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

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

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1										
2										
3										
4										
5										
6										
7										
8										
9										
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11										
12										
13										
14										
15			Total	XXX						

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

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

remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)	Branch lines (j)	
		Main line (b)	Branch lines (c)								
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
◆ 16	Total Mileage (single track) ◆	◆	◆						◆	◆	

413. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

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

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

Give subtotals for each of the several numbered classes.

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

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

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

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

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

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

see. Include in this class, also, all main tracks and sidings owned by noncarrier companies and individuals when the respondent operates over them but does not have exclusive possession of them.

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10				Total	
				Miles of road or track electrified (included in each preceding total)	
				TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE	
11					
12					
13					
14					
15					
16					
17				Total	

18 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual? _____
If so, give name, address, and character of business of corporation, firm, or individual. Name _____ Address _____
Character of business _____

414. CHANGES DURING THE YEAR

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

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

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

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

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

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

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

INCREASES IN MILEAGE

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

DECREASES IN MILEAGE

14										
15										
16										
17										
18										
19										
20										
21										
22										
23										
24										
25	Total Decrease									

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

Owned by respondent:

Miles of road constructed _____ Miles of road abandoned _____

Owned by proprietary companies:

Miles of road constructed _____ Miles of road abandoned _____

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

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

NOTES AND REMARKS

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

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

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

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

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

INSTRUCTION CONCERNING RETURNS IN SCHEDULE 417 ON PAGES 104 AND 105

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

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

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

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

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

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

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

6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other 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, siugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

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

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

417. INVENTORY OF EQUIPMENT

104

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used ^d (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) (f)						
	<i>Locomotive Units</i>										(H.P.)	
1	Diesel-Freight ————— A units	1,811	—	—	—	4	14	936	865	1,801	4,949,050	20
2	Diesel-Freight ————— B units	49	—	—	—	—	—	19	30	49	83,500	—
3	Diesel-Passenger ————— A units	161	—	—	—	—	42	74	45	119	293,400	—
4	Diesel-Passenger ————— B units	—	—	—	—	—	—	—	—	—	—	—
5	Diesel-Multiple purpose — A units	1,725	—	—	25	—	155	820	775	1,595	2,841,700	—
6	Diesel-Multiple purpose — B units	1	—	—	—	—	—	1	—	1	1,500	—
7	Diesel-Switching ————— A units	1,046	—	—	—	2	56	745	247	992	1,066,600	1
8	Diesel-Switching ————— B units	—	—	—	—	—	—	—	—	—	—	—
9	Total (lines 1 to 8) —————	4,793	—	—	25	6	267	2,595	1,962	4,557	9,235,750	21
10	Electric-Freight —————	79	—	—	—	—	—	79	—	79	350,460	—
11	Electric-Passenger —————	1	—	—	—	—	1	—	—	—	—	—
12	Electric-Multiple purpose —————	79	—	—	—	—	23	56	—	56	255,000	—
13	Electric-Switching —————	13	—	—	—	—	—	13	—	13	11,740	—
14	Total (lines 10 to 13) —————	172	—	—	—	—	24	148	—	148	617,200	—
15	Other self-powered units —————	—	—	—	—	—	—	—	—	—	—	—
16	Total (lines 9, 14 and 15) —————	4,965	—	—	25	6	291	2,743	1,962	4,705	9,852,950	21
17	Auxiliary units —————	—	—	—	—	—	—	—	—	—	xxxx	—
18	Total Locomotive Units (lines 16 and 17) —————	4,965	—	—	25	6	291	2,743	1,962	4,705	xxxx	21

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

Type or design of units (a)	Before Jan. 1, 1955 (b)	Between Jan. 1, 1955, and Dec. 31, 1959 (c)	Between Jan. 1, 1960, and Dec. 31, 1964 (d)	Between Jan. 1, 1965, and Dec. 31, 1969 (e)	Between Jan. 1, 1970, and Dec. 31, 1974 (f)	During Calendar Year					TOTAL (i)
						1975 (g)	1976 (h)	1977 (i)	1978 (j)	1979 (k)	
19 Diesel	1,262	773	418	1,349	751	—	4	—	—	—	4,557
20 Electric	66	16	66	—	—	—	—	—	—	—	148
21 Other self-powered units	—	—	—	—	—	—	—	—	—	—	—
22 Total (lines 19 to 21)	1,328	789	484	1,349	751	—	4	—	—	—	4,705
23 Auxiliary units	—	—	—	—	—	—	—	—	—	—	—
24 Total Locomotive Units (lines 22 and 23)	1,328	789	484	1,349	751	—	4	—	—	—	4,705

Road Initials

CRC

Year

1976

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including re-classification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h)&(i)) (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) (f)						
PASSENGER-TRAIN CARS <i>Non-Self-Propelled</i>												
25	Coaches [PA, PB, PBO] —————	512	—	—	—	—	200	114	198	312	(Seating capacity) 30,754	—
26	Combined cars [All class C, except CSB] —————	1	—	—	—	—	1	—	—	—	—	—
27	Parlor cars [PBC, PC, PL, PO] —————	10	—	—	—	—	4	6	—	6	101	—
28	Sleeping cars [PS, PT, PAS, PDS] —————	—	—	—	—	—	—	—	—	—	—	—
29	Dining, grill and tavern cars [All class D, PD] —————	10	—	—	—	—	7	3	—	3	xxxx	—
30	Postal cars [All class M] —————	8	—	—	—	—	8	—	—	—	xxxx	—
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —————	14	—	—	—	—	10	4	—	4	xxxx	—
32	Total (lines 25 to 31) —————	555	—	—	—	—	230	127	198	325	30,855	—
<i>Self-Propelled Rail Motorcars</i>												
33	Electric passenger cars [EP, ET] —————	977	—	—	—	—	428	4	545	549	64,156	27
34	Electric combined cars [EC] —————	6	—	—	—	—	6	—	—	—	—	—
35	Internal combustion rail motorcars [ED, EG] —————	40	—	—	—	—	12	16	12	28	2,671	—
36	Other self-propelled cars (Specify types: —————)	—	—	—	—	—	—	—	—	—	—	—
37	Total (lines 33 to 36) —————	1,023	—	—	—	—	446	20	557	577	66,827	27
38	Total (lines 32 and 37) —————	1,578	—	—	—	—	676	147	755	902	97,682	27
COMPANY SERVICE CARS												
39	Business cars [PV] —————	9	—	—	—	—	—	9	—	9	xxxx	—
40	Boarding outfit cars [MWX] —————	521	—	—	—	136	31	626	—	626	xxxx	—
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —————	249	—	—	—	—	106	143	—	143	xxxx	—
42	Dump and ballast cars [MWB, MWD] —————	1,227	—	—	—	339	89	1,477	—	1,477	xxxx	—
43	Other maintenance and service equipment cars —————	3,741	—	—	—	266	292	3,691	24	3,715	xxxx	1
44	Total (lines 39 to 43) —————	5,747	—	—	—	741	518	5,946	24	5,970	xxxx	1

Road Initials

CRC

Year 1976

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

3. Units leased to others for a period of one year or more are reportable in column (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.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Time-mileage cars (b)	All others (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts ¹ (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FREIGHT-TRAIN CARS						
45	Box-General Service (unequipped) [All B, L070, R-00, R-01] _____	25,844					167
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07] _____	22,477					30
47	Box-Special Service [A-00, A-10] _____	6,580					52
48	Gondola-General Service [All G (except G-9-)] _____	32,517					134
49	Gondola-Special Service [G-9-, J-00, all C, all E] _____	6,021					5
50	Hopper (open top)-General Service [All H (except H-70)] _____	44,093					1,117
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K] _____	194					
52	Hopper (covered) [L-5-] _____	12,793					3
53	Tank, under 12,000 gallons [T--0, T--1, T--2, T--3] _____						
54	Tank, 12,000-18,999 gallons [T--4] _____		42				
55	Tank, 19,000-24,999 gallons [T--5, T--6] _____						
56	Tank, 25,000 gallons and up [T--7, T--8, T--9] _____		1				
57	Refrigerator (meat)-Mechanical [R-11, R-12] _____						
58	Refrigerator (other than meat) -Mechanical [R-04, R-10] _____	50					
59	Refrigerator (meat)-Non-Mechanical [R-02, R-08, R-09, R-14, R-15, R-17] _____						
60	Refrigerator (other than meat) -Non-Mechanical [R-03, R-05, R-13, R-16] _____						
61	Stock [All S] _____						
62	Flat-Multi-level (vehicular) [All V] _____	705					4,556
63	Flat-General Service [F-0-] _____	3,137					31
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-] _____	2,258					228
65	Flat-TOFC [F-7-, F-8-] _____	571					
66	All other [L-0-, L-1-, L-4-, L080, L090] _____	4,698					
67	Total (lines 45 to 66) _____	161,938	43				6,323
68	Caboose [All N] _____	XXXX	2,561				
69	Total (lines 67, 68) _____	161,938	2,604				6,323

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

New units purchased or built

Units rebuilt or acquired

General funds

Incentive funds

General funds

Incentive funds

417. INVENTORY OF EQUIPMENT—Continued

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

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

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

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

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

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 ins. 4) (m)	Leased to others (n)	
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)			Time- mileage cars (k)	All other (l)			
1,661	13,455	10,895	24,350		1,394,963		45
567	14,893	7,047	21,940		1,365,856	14	46
250	4,979	1,403	6,382		415,054	10	47
1,373	22,037	9,241	31,278		2,499,861		48
183	4,598	1,245	5,843		480,032	96	49
1,291	26,393	17,526	43,919		3,540,578		50
	114	80	194		16,778		51
596	7,949	4,251	12,200		1,070,995		52
							53
42							54
	1			1	134		55
							56
							57
	38	12	50		3,304		58
							59
							60
209		5,052	5,052		301,443		61
355	2,441	372	2,813		206,058		62
69	1,386	1,031	2,417		209,747	2	63
233	145	193	338		20,246		64
4,575	104	19	123		9,527		65
11,404	98,533	58,367	156,899	1	11,534,576	122	66
187	2,167	207	XXXX	2,374	XXXXXXXXXXXXXX		67
11,591	100,700	58,574	156,899	2,375	11,534,576	122	68
							69
							70

417. INVENTORY OF EQUIPMENT—Concluded

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

Line No.	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes During the Year			
		Per diem (b)	All other (c)	Units Installed			
				New units purchased or built ¹ (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units, including reclassification and second hand units purchased or leased from others (g)
	FLOATING EQUIPMENT						
71	Self-propelled vessels [Tugboats, car ferries, etc.] _____	X X X X	6	-	-	-	
72	Non-self-propelled vessels [Car floats, lighters, etc.] _____	X X X X	24	-	-	-	
73	Total (lines 71 and 72) _____	X X X X	30	-	-	-	
	HIGHWAY REVENUE EQUIPMENT						
74	Bogie-chassis _____	-			-		
75	Dry van _____	11,912			150		
76	Flat bed _____	28			-		
77	Open top _____	54			-		
78	Mechanical refrigerator _____	62			-		
79	Bulk _____	-			-		
80	Insulated _____	98			-		
81	Platform, removable sides _____	-			-		
82	Other trailer or container <u>Drop Frames</u>	499			8		
83	Tractor _____	-			-		
84	Truck _____	-			-		
85	Total (lines 74 to 84) _____	12,653			158		

NOTES AND REMARKS

417. INVENTORY OF EQUIPMENT—Concluded

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Owned and used	Leased from others	Total in service of respondent (col. (i) + (j))		Aggregate capacity of units reported in col. (k) + (l) (see ins. 4)	Leased to others	
			Per diem	All other			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (n)	(i)	(j)	(k)	(l)	(m)	(n)	
					(Tons)		
-	4	2	XXXX	6	-	-	71
-	24	-	XXXX	24	-	-	72
-	23	2	XXXX	30	-	-	73
-	-	-	-	-	-	-	74
721	231	11,110	11,341				75
-	-	28	28				76
-	-	54	54				77
62	-	-	-				78
-	-	-	-				79
1	-	97	97				80
-	-	-	-				81
-	1	506	507				82
-	-	-	-				83
-	-	-	-				84
784	232	11,795	12,027				85

NOTES AND REMARKS

421. HIGHWAY MOTOR VEHICLE OPERATIONS

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

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

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

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

A. OPERATED BY RESPONDENT
(Revenue and nonrevenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
REVENUE SERVICE				
Vehicles owned or leased:				
1	Number available at beginning of year			
2	Number installed during the year			
3	Number retired during the year			
4	Number available at close of year			
Vehicle miles (including loaded and empty):				
Line haul (station to station):				
5	Passenger vehicle miles	XXXXXX		XXXXXX
6	Truck miles		XXXXXX	XXXXXX
7	Tractor miles		XXXXXX	XXXXXX
Terminal service:*				
8	Pick-up and delivery			
9	Transfer service			
Traffic carried:				
10	Tons—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
11	Tons—Revenue freight—Terminal service only	XXXXXX	XXXXXX	XXXXXX
12	Revenue passengers—Line haul	XXXXXX		XXXXXX
13	Revenue passengers—Terminal service only	XXXXXX		XXXXXX
Traffic handled 1 mile:				
14	Ton-miles—Revenue freight—Line haul	XXXXXX	XXXXXX	XXXXXX
15	Revenue passenger-miles—Line haul	XXXXXX		XXXXXX
NONREVENUE SERVICE				
Vehicles owned or leased:				
16	Number available at beginning of year		220	
17	Number installed during the year		38	
18	Number retired during the year		28	
19	Number available at close of year		230	

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

B. OPERATED BY OTHERS
(Revenue service)

Line No.	Item (a)	Bogies (b)	Buses (c)	Chassis (d)
Traffic carried:				
20	Tons—Revenue freight	XXXXXX	XXXXXX	XXXXXX
21	Revenue passengers	XXXXXX		XXXXXX
Traffic handled 1 mile:				
22	Ton-miles—Revenue freight	XXXXXX	XXXXXX	XXXXXX
23	Revenue passenger-miles	XXXXXX		XXXXXX

421. HIGHWAY MOTOR VEHICLE OPERATIONS—Concluded

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

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

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (i)	Combination bus-trucks (j)	Line No.
			12,653			1
			158			2
			784			3
			12,027			4
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX		5
XXXXXX		XXXXXX			XXXXXX	6
XXXXXX				XXXXXX	XXXXXX	7
						8
						9
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	10
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	11
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	12
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	13
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	14
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	15
	48	21	118	5,250		16
	-	-	3	598		17
	-	4	2	441		18
	48	17	119	5,407		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Truck (i)	Combination bus-trucks (j)	Line No.
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	20
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	21
XXXXXX	XXXXXX	XXXXXX	XXXXXX		XXXXXX	22
XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	23

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

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

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1	Excelsior Truck Leasing Co., Phila.	Direct	April 1, 1976
2	Jersey Central Transportation Co., Phila	Direct	April 1, 1976
3	Pennsylvania Truck Lines, Inc., Phila	Direct	April 1, 1976
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS

A—Railroad With Railroad

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

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

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

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (a automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year								
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year								
8	Number at Close of Year by States:								
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									
22									
23									
24									
25									

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

		TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year _____														
2	Added: By new, extended or relocated highway _____														
3	By new, extended or relocated railroad _____														
4	Total added _____														
5	Eliminated: By closing or relocation of highway _____														
6	By relocation or abandonment of railroad _____														
7	By separation of grades _____														
8	Total eliminated _____														
9	Changes in protection: Number of each type added _____														
10	Number of each type deducted _____														
11	Net of all changes _____														
12	Number at close of year _____														
	Number at close of year by States:														
13															
14															
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25															
26															

511. GRADE SEPARATIONS Highway-Railroad

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

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

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

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

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

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

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

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

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

513. TIES LAID IN REPLACEMENT

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

In column (a) classify the ties as follows:

(U) Wooden ties untreated when applied.

(T) Wooden ties treated before application.

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

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

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

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

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in previously constructed tracks during year (d)	Number of feet (board measure) applied (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in previously constructed tracks during year (g)	
1	T	4,476,681	\$ 12.28	\$ 54,973	5,836,817	\$ 343.51	\$ 2,005	New
2	T	10,509	1.90	20	57,080	17.52	1	Relay
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	4,487,190	12.26	54,993	5,893,897	340.35	2,006	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ 24
22	Amount chargeable to operating expenses	\$ 56,316
23	Amount chargeable to additions and betterments	\$ 659

Estimated number of crossties in all maintained tracks:

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

Reconciliation:

Line 22	\$56,316
Inventory adjustment	1,000
Late material charges accrued	991
Other	714

Total Account 212 \$59,021

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

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

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)
		Total number of ties applied (b)	Average cost per tie (c)	Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)	Average cost per M feet (board measure) (f)	Total cost of switch and bridge ties laid in new tracks during year (g)	
1	T	6,965	\$ 12.63	\$ 88	87,705	\$ 364.86	\$ 32	NEW
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	6,965	12.63	88	87,705	364.86	32	

- 21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid _____
- 22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid _____ 5.79

Note: This schedule includes data pertaining to ties applied in new lines of road owned and operated under lease for which charges are made in the investment accounts of the respective companies and charges that are included in Account 90 - Construction Work In Progress - accounting for the differences between the charges shown in schedules 513 and 514 and the charges to investment Account 8.

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2	155	7	\$ 1	\$ 205.00	152	2	\$ 1	\$ 290.50
2		152	5	1	263.00	140W	1,813	591	325.98
3		140W	100,338	32,897	327.86	140	76	24	315.79
4		140	2,085	625	299.76	131	1	-	248.00
5		136W	94	3	329.74	130	22	6	286.18
6						127	96	28	291.76
7		133	6	2	283.30	119	153	48	316.85
8		132W	7,217	2,668	369.68	115	32	10	328.00
9		132	196	80	408.16	112	1	-	154.00
10		131	54	16	287.33	105	31	4	142.68
11		130	183	59	322.40	100	5	1	264.49
12		127W	7	2	305.57				
13									
14		119	96	28	287.44				
15		115	3	1	234.33				
16		107	12	4	293.25				
17		105	55	16	290.91				
18		100	25	3	125.52				
19		85	1	-	136.00				
20									
21	4	155W	3,375	90	26.81	155W	587	16	26.80
22		155	641	3	4.42	155	18	-	4.54
23		152W	1,279	35	27.42	152W	784	22	27.43
24		152	920	4	4.51	152	52	-	4.84
25		140W	1,442	42	29.20	140	246	5	20.86
26		140	1,256	6	4.43	136	3,252	252	77.49
27		136W	149	4	30.04	133W	7	-	30.36
28		136	7,313	708	96.81	133	274	1	4.44
29		133W	3,099	95	30.54	132	210	1	4.76
30		133	610	8	13.91	131W	877	28	31.06
31		132W	951	29	30.82	131	570	3	5.26
32		132	290	1	3.45	130W	23	1	30.63
33		131W	4,630	144	31.06	130	2,260	10	4.42
34		131	10,252	210	20.48	127W	13	-	31.06
35		130	2,742	13	4.74	127	1,820	8	4.58
36		127W	24,716	95	3.84	125	16	-	4.36
37		127	6,569	29	4.41	112	26	-	4.39
38		125	1	-	2.79	115	29	-	4.51
39		119	77	-	4.53	112	254	2	7.87
40		115	48	-	4.33	110	160	1	6.25
41		112W	3,481	124	35.51	107	399	2	4.49
42		112	1,187	6	5.05	105	939	4	4.45
43		110	51	-	4.44	100	582	3	4.34

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	4	107	203	\$ 1	\$ 4.49	90	13	\$ -	\$ 4.58
2		105W	55	2	37.84	85	4	-	5.20
3		105	2,986	13	4.46	80	15	-	4.53
4		100	1,258	6	4.39				
5		90	13	-	4.48				
6		85	26	-	4.46				
7		80	76	-	4.47				
8									
9									
10	* Note:								
11	Tabulation of track miles installed by system rail gangs indicates 727 track miles or 1,454 rail miles have been laid during the period April 1, 1976 to								
12	December 31, 1976. Variance with amounts reported below is attributable to								
13	additional rail laid by division maintenance crews and the method prescribed								
14	to develop rail miles.								
15									
16									
17									
18									
19									
20	Total	XXXX	190,090	38,102		XXXX	15,662	1,072	

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	177,419	
22	Salvage value of rails released	\$ 995	
23	Amount chargeable to operating expenses	\$ 31,649	
24	Amount chargeable to additions and betterments	\$ 6,530	
25	Miles of new rails laid in replacement (all classes of tracks) †	918.79	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) ‡	1,687.95	(rail-miles)
27	Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.) *	139	(pounds)
28	Tons of rail sold as scrap and amount received	78,678	(tons of 2,000 lb.); \$ 6,267
29	Track-miles of welded rail installed this year	645	: total to date

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

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

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

Reconciliation:

Line 23	\$31,649
Rail welding and cropping	4,966
Inventory adjustment	1,938
Material charges accrued	5,977
Difference between carrying value and sale price of rail	(5,874)
Other	(335)
Total Account 214	\$38,321

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		Weight of Rail		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	Weight of Rail		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	2			\$	\$	119	6	\$ 2	\$ 354.40
2									
3	4					112	25	4	142.85
4	4					115	5	1	142.85
5	4					107W	77	19	242.31
6	4					127W	419	19	45.07
7	4					130	94	22	234.65
8	4					152	5	1	215.84
9									
10									
11									
12									
13									
14									
15									
16	Total	XXX				XXX	631	68	107.77

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

18 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid 5.79

19 Track-miles of welded rail installed this year 2.29 : total to date 2.29

Note: This schedule includes data pertaining to ties applied in new lines of road owned and operated under lease for which charges are made in the investment accounts of the respective companies and charges that are included in Account 90-Construction Work In Progress - Accounting for the differences between the charges shown in schedules 515 and 516 and the charges to investment Account 9.

517. GAUGE OF TRACK AND WEIGHT OF RAIL

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

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

Line No.	Weight of rails per yard (a)	Line-haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				

S31. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated _____			
	Train-Miles			
2	Diesel locomotives _____	40,612,828	2,383,945	42,996,773
3	Other locomotives _____	2,281,891	309,745	2,591,636
4	Total locomotives _____	42,894,719	2,693,690	45,588,409
5	Motorcars _____	-	9,993,048	9,993,048
6	Total train-miles _____	42,894,719	12,686,738	55,581,457
	Locomotive Unit-Miles			
7	Road service _____	119,740,742	4,050,888	123,791,630
8	Train switching _____	3,265,816	-	3,265,816
9	Yard switching _____	30,033,020	564,016	30,597,036
10	Total locomotive unit-miles _____	153,039,578	4,614,904	157,654,482
	Car-Miles (Thousands)			
11	Total motorcar car-miles _____	-	37,201	37,201
12	Loaded time-mileage freight cars _____	1,071,546	-	1,071,546
13	Loaded other freight cars _____	501,972	-	501,972
14	Empty time-mileage freight cars _____	871,385	-	871,385
15	Empty other freight cars _____	297,354	-	297,354
16	Caboose _____	43,950	88	44,038
17	Total freight car-miles (lines 12, 13, 14, 15 and 16) _____	2,786,207	88	2,786,295
18	Passenger coaches _____	-	15,077	15,077
19	Combination passenger cars (mail, express, or baggage, etc., with passenger) _____	-	-	-
20	Sleeping and parlor cars _____	-	1	1
21	Dining, grill and tavern cars _____	-	107	107
22	Head-end cars _____	602	366	968
23	Total (lines 18, 19, 20, 21, and 22) _____	602	15,551	16,153
24	Business cars _____	-	-	-
25	Crew cars (other than caboose) _____	-	-	-
26	Grand total car-miles (lines 11, 17, 23, 24 and 25) _____	2,786,809	52,840	2,839,649
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands) _____	17,866,201	297,329	18,163,530
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands) _____	168,456,059	5,637	168,461,696
29	Gross ton-miles of passenger-train cars and contents (thousands) _____	33,987	3,341,488	3,375,475
30	Train-hours—Total _____	2,688,714	384,029	3,072,743
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight _____	XX XX XX	XX XX XX	221,400,847
32	Tons of nonrevenue freight _____	XX XX XX	XX XX XX	3,833,106
33	Total tons revenue and nonrevenue freight _____	XX XX XX	XX XX XX	225,233,953
34	Ton-miles—Revenue freight in road service (thousands) _____	XX XX XX	XX XX XX	71,477,374
35	Ton-miles—Revenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	19,719
36	Total ton-miles—Revenue freight (thousands) _____	XX XX XX	XX XX XX	71,497,093
37	Ton-miles—Nonrevenue freight in road service (thousands) _____	XX XX XX	XX XX XX	1,886,411
38	Ton-miles—Nonrevenue freight in lake transfer service (thousands) _____	XX XX XX	XX XX XX	-
39	Total ton-miles—Nonrevenue freight (thousands) _____	XX XX XX	XX XX XX	1,886,411
40	Net ton-miles of freight—Revenue and nonrevenue (thousands) _____	73,383,504		73,383,504
	Revenue Passenger Traffic			
41	Passengers carried—Total _____	XX XX XX	XX XX XX	80,941,657
42	Passenger-miles—Total _____	XX XX XX	XX XX XX	1,686,153,928
	Train-Miles Work Trains			
43	Locomotives _____			852,647
44	Motorcars _____			-
45	Total _____			852,647

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

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

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

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

4. All statistics should be reported in whole numbers unless otherwise indicated in thousands. For gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Line 27 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Lines 28 and 29 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in

transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

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

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

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

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

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

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

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

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

Line No.	Item (a)	Switching operations (b)	Terminal operations (c)	Total (d)
Freight Traffic				
1	Number of cars handled earning revenue—Loaded			
2	Number of cars handled earning revenue—Empty			
3	Number of cars handled at cost for tenant companies—Loaded			
4	Number of cars handled at cost for tenant companies—Empty			
5	Number of cars handled not earning revenue—Loaded			
6	Number of cars handled not earning revenue—Empty			
7	Total number of cars handled			
Passenger Traffic				
8	Number of cars handled earning revenue—Loaded			
9	Number of cars handled earning revenue—Empty			
10	Number of cars handled at cost for tenant companies—Loaded			
11	Number of cars handled at cost for tenant companies—Empty			
12	Number of cars handled not earning revenue—Loaded			
13	Number of cars handled not earning revenue—Empty			
14	Total number of cars handled			
15	Total number of cars handled in revenue service (lines 7 and 14)			
16	Total number of cars handled in work service			
17	Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____			

NOTES AND REMARKS

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

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

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

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

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

Fair value of property given, such as exclusive use of an automobile;
Amounts paid for membership of the employee in nonbusiness associations, private clubs, etc.;
Commissions, bonuses, shares in profits;
Contingent compensation plans;
Monies paid or accrued for any pension, retirement, savings, retirement annuities, deferred compensation, or similar plan;
Premiums on life insurance where the respondents is not the beneficiary. Do not report premiums on group life insurance for benefits less than \$50,000.

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

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

Line No.	Name of person (a)	Position or Title (b)	Salary per annum as of close of year (see instructions) (c)	* Other compensation during the year (d)
1	E. G. Jordan	Chairman & Chief Ex. Officer	\$ 200	\$ 6
2	R. D. Spencer Eff. 5/27/76	President	140	10
3	" " "	"	135	
4	L. J. Farley	Sr. V.P. - Finance	120	
5	R. M. Dietrich	V.P. - Law	90	
6	R. B. Hasselman Eff. 6/8/76	V.P. - Operations	80	1
7	" " "	V.P. - Transportation	70	
8	R. V. Wadden Eff. 11/10/76	Acting Chief Financial Officer	72	
9	" " "	V.P. - Controller	72	
10	J. L. Sweeney	V.P. - Government Affairs	72	6
11	L. F. Mullin	Sr. V.P. - Strategic Planning	72	
12	J. R. Sullivan Eff. 9/1/76	Sr. A.V.P. - Strategic Pln.	69	1
13	" " "	" " " "	66	
14	D. J. Martin	V.P. - Public Affairs & Adv.	63	1
15	A. E. Egbers	V.P. - Labor Relations	62	1
16	J. F. DePodesta	Gen. Counsel - Corp. Affairs	60	
17	E. P. Frasher Eff. 9/1/76	A.V.P. - Strategic Planning	59	1
18	" " "	" " "	56	
19	R. J. Murphy	Sr. Commerce Counsel	55	
20	H. E. Ring	A.V.P. - Transportation	54	
21	B. J. Gordon	Chief Engineering Officer	54	
22	M. F. Coffman	A.V.P. - Mkt. Anal. & S. Pr.	54	1
23	R. N. Cramer	V.P. - Sales (Acting)	54	2
24				
25	* Other compensation paid during the year, column (d).			
26	includes insurance premiums and memberships in private			
27	clubs.			
28				
29	The Company has authorized company paid membership in private			
30	clubs and monthly automobile allowances for certain officers			
31	for business purposes. In addition, an incentive compensa-			
32	tion plan was established to recognize significant services			
33	of officers and employees of the Company for which a provi-			
34	sion of \$450,000 was made in the Company's accounts.			
35				
36				
37				
38				

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

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

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

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

(c) Payments for accounting and audit fees must be reported in full regardless of the \$50,000 limitation. These fees must not be included with management fees paid to parent companies.

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

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

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

Did the independent accountant reporting on the respondent's annual report provide any management services other than auditing?

Specify: Yes ☒ No ☐

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

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

7. If more convenient, this schedule may be filled out for a group of roads considered as one system and shown only in the report of the principal road in the system, with references thereto in the reports of the other roads. When the respondent is reporting on a system basis, audit fees must be reported separately for each individual railroad included in the system.

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

(Dollars in thousands)

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)
1	Assoc. of Amer. Railroads	Assessments, Tariffs, etc.	\$ 2,043
2	Coopers & Lybrand	Auditing	1,896
3	Coopers & Lybrand	Management Services	1,110
4	Eastern Railroad Association	Assessments, Tariffs, etc.	2,877
5	Ford, Bacon & Davis, Inc.	Consultant-Operations Training	519
6	Hay Associates	Consultant-Management Planning	55
7	McFarland-Johnson	Engineering Services	109
8	McKinsey & Co., Inc.	Consultant-Management Planning	168
9	Nat'l. Rwy. Labor Conference	Assessments	249
10	Calvin H. Nelson & Assoc.	Consultant-Operations Planning	97
11	Ogilvy & Mather	Advertising	1,405
12	Peat, Marwick & Mitchell & Co.	Management Services	17
13	Pepper, Hamilton & Scheetz	Consultants - Legal	855
14	Rowell & Associates	Engineering	72
15	Ruder & Finn, Inc.	Advertising & Publicity	162
16	Siegel & Gale	Consultants - Public Affairs & Advertising	172
17	Simpson Associates, Inc.	Consultant	54
18	Paul Stafford Associates	Consultant	77
19	Temple, Barker & Sloane, Inc.	Consultant - Operations Planning	63
20	Timbers, Tucker & Company	Consultant - Operations Planning	238
21	Western Railroad Association	Assessments & Tariffs	357
22			
23			
24			
25			
26			
27			
28			

**564. TRANSACTIONS BETWEEN RESPONDENT AND COMPANIES OR PERSONS AFFILIATED WITH RESPONDENT
FOR SERVICES RECEIVED OR PROVIDED**

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

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Name of Company or Individual and percent of gross income from respondent carrier (a)	%	Form of Affiliation (b)	Character of Service (c)	Basis of Charge (d)	Contract		Total Charges for Year	
						Date (e)	Term (f)	(P)(S)	(g)
1	Excelsior Truck Leasing Co.	69	Direct	Lease of Motor Vehicles	Cost Recov. & Return	Var.	Var.	(P)	\$ 16,657
2			Direct	Computer Time & Service	Cost Recovery	-0-		(P)	227
3	Pennsylvania Truck Lines	19	Direct	Clerical Forces	Cost Recovery	3-74	(1)	(P)	2,111
4				Lease of Port. Ramps	Cost Recov. & Return	3-56	(1)	(P)	11
5				Lease of Office Trailers	Cost Recov. & Return	-0-	-	(P)	16
6				Lease of Generator	Cost Recov. & Return	-0-	-	(P)	1
7				Trailer Rentals	Unit Basis	2	(1)	(P)	6,737
8				Office Rentals	Floor Space Occup.	Var.	(1)	(S)	49
9	Merchants Despatch	42	Direct	Lease of Frt. Cars&Racks	Cost Recov. & Return	Var.	5-15y	(P)	3,803
10	Transportation Co.			Lease of Locomotives	Cost Recov. & Return	12-64	15yrs	(P)	225
11				Lease of Roadway Machines	Cost Recov. & Return	5-74	7yrs	(P)	192
12				Lease of Refrig. Cars	Unit Basis	10-68	15yrs	(P)	96
13	Fruit Growers Express Co.	?	Direct	Lease of Refrig. Cars	Unit Basis	Var.	(1)	(P)	2,792
14	Indiana Harbor Belt R.R.		Direct	Admin. & Accounting	Employees Time	-0-		(S)	256
15									
16	(1) 30 days notice								
17	See Page 127 for notes.								
18									

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

1. Furnish the information called for below concerning transactions between the respondent and the affiliated companies listed in Schedule 104, or persons affiliated with the respondent including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but not limited to, purchase, sale or transfer of equipment, land, structures, securities or other assets aggregating \$30,000 in value for the year.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent transacted purchase, sale or transfer.

3. In column (b) indicate form of affiliation or control between the respondent and company or person identified in column (a) in accord with instruction No. 3 to Schedule 564.

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

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

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

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

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

Line No.	Name of Company or Individual (a)	Form of Affiliation (b)	Description of Item (c)	Sales or Purchase Price (d)	Net Book Value (e)	Gain or (Loss) (f)
1	Excelsior Truck Leasing	Direct	Promissory Note	\$ (P) 400	\$ 400	\$ None
2				(P) 400	400	None
3				(P) 600	600	None
4	Pennsylvania Truck Lines	Direct	Sale of Equipment	(P) 88	88	None
5						
6						
7						
8			See Page 127 for notes.			
9						
10						
11						
12						
13						

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

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

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

1. Furnish the information called for below concerning transactions between noncarrier subsidiaries of the respondent and other affiliated companies for services received or provided in accord with instruction No. 1 to Schedule 564.

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

3. In column (b) enter the name of other affiliated company with which the noncarrier subsidiary received or provided services aggregating \$30,000 or more for the year.

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

5. In column (d) fully describe the character of service involved such as management fees, lease of building, purchase of material, etc. If more

than one type of service is provided, list each type of service separately. When services are both provided and received between the noncarrier subsidiary and other affiliate they should be listed separately and the amounts shown separately in column (h).

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

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

8. In column (h) report the total amount received, paid, or accrued during the year which is applicable to the year, for each type of service listed in column (d). Indicate purchase items with the symbol "P" and sales items with the symbol "S". Do not report net figures when services are both provided and received between the noncarrier subsidiary and other affiliate. (Dollars in thousands)

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Character of service (d)	Basis of Charge (e)	Contract		Total Charges for Year	
						Date (f)	Term (g)	(P)(S)	(h)
1									\$
2									
3									
4				NOTHING TO REPORT					
5									
6									
7									
8									
9									
10				See Page 127 for notes.					
11									
12									
13									
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16									
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26									

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

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

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

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

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

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

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

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

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

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

Line No.	Name of Respondent's Noncarrier Subsidiary Company (a)	Name of Other Affiliated Company (b)	Form of Affiliation (c)	Description of Item (d)	Sales or Purchase Price (e)	Net Book Value (f)	Gain or (Loss) (g)
1							
2							
3							
4							
5							
6	Notes to Schedules 564-565-566A and 566B						
7	The above schedules relating to intercompany transactions between the						
8	respondent and its affiliated companies or between its affiliated companies						
9	do not include:						
10	(a) Transactions between companies under trackage rights or joint						
11	facility or terminal arrangements.						
12	(b) Transactions between affiliated companies that would be reported						
13	to the I.C.C. by those companies as the respondent.						
14	(c) Transactions with affiliated companies, the results of which would be						
15	reported in other schedules in this report such as, dividends,						
16	interest, advances or leased line rentals.						
17							

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

NOT APPLICABLE

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

NONE

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

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

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

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	Diesel	Electric	Other (Steam, Gas Turbine, Etc.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	296,108,251	283,261,000		
2	Passenger	7,636,885	56,877,000		
3	Yard switching	68,655,428	5,988,000		
4	Total	372,400,564	346,126,000		
5	Cost of Fuel*	\$ 126,847	\$ 14,242	\$	\$
6	Work Train	1,549,081			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	Diesel	Electric	Gasoline
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
7	Freight	-	-	
8	Passenger	1,943,070	290,511,000	
9	Yard switching	-	22,313,000	
10	Total	1,943,070	312,824,000	
11	Cost of Fuel*	\$ 645	\$ 13,882	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

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581. CONTRACTS, AGREEMENTS, ETC.

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

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

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

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

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

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

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

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

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

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

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

Group (a) None

Group (b) None

Group (c) None

Group (d) None

Group (e)

Alton & Southern Ry Co
Increase in rate for handling empty cars at
East St. Louis, IL.
Receipts - None
Payments - \$12.00 per car
(Registry No. 193,896)
Eff. Apr. 1, 1976

Baltimore and Ohio RR Co
Trackage rights over B&O, Lawrenceville, IL to
Washington, IN.
Receipts - None
Payments - 10¢ per car mile
(Registry No. 202,921)
Apr. 1, 1976

Baltimore and Ohio RR Co
Trackage rights, Clearfield, PA to CB Junction, PA.
Receipts - None
Payments - 12¢ per car mile
(Registry No. 203,460)
Eff. Apr. 1, 1976

Baltimore and Ohio RR Co
Interchange of coal cars at Baltimore, MD.
Receipts - None
Payments - \$500.00 per train of not less than 125 cars
(Registry No. 206,378)
Eff. Apr. 1, 1976

Baltimore and Ohio RR Co
Increase in rate for joint switching at Kroger Co.,
Ecco Lead, Columbus, OH.
Receipts - \$42.68 per loaded car
Payments - None
(Registry No. 155,951)
Eff. Apr. 1, 1976

Baltimore and Ohio RR Co
Increase in rate for cleaning cars at the A. E.
Staley Manufacturing Plant, Decatur, IL.
Receipts - None
Payments - \$5.00 per car
(Registry No. 162,477)
Eff. Jun. 1, 1976

Baltimore and Ohio RR Co
Increase in charge for use of tracks and facilities
between Saymour and North Vernon, IN.
Receipts - None
Payments - \$4.37 per car
(Registry No. 180,787)
Eff. Sep. 14, 1976

Baltimore and Ohio RR Co
Revision in rate for cleaning cars at Lawrenceburg, IN.
Receipts - \$5.67 per car
Payments - None
(Registry No. 66,657-A)
Eff. Jun. 1, 1976

Baltimore and Ohio RR Co
Revision in engine rental for performing switching
service at Joint Yard, Clearfield, PA.
Receipts - \$28.30 per hour
Payments - None
(Registry No. 55,185-A)
Eff. Jun. 1, 1976

Baltimore and Ohio RR Co
Locomotive rates to be charged for joint switching -
General Motors Corp. to Goodman Yard, Lordstown, OH.
Receipts -

Horsepower Range	Hourly Rate Per Unit
999 HP and under	\$11.80
1000 HP thru 1499 HP	15.06
1500 HP thru 1749 HP	19.60
1750 HP thru 1999 HP	22.80
2000 HP thru 2499 HP	27.03
2500 HP thru 2999 HP	32.64

Caboose Rental \$8.00 per day
Payments - None
(Registry No. 202,668)
Eff. Jun. 1, 1976

Baltimore and Ohio RR Co
Increase in rate covering joint switching operations
at the General Services Administration, Shelby, OH.
Receipts - \$65.13 per hour
Payments - None
(Registry No. 130,967)
Eff. Jul. 1, 1976

Group (a) (Cont'd.)

Illinois Central Gulf RR
 Illinois Terminal RR Co
 Revision in rate for switching service at American
 Oil Co plant, Wood River, IL.

Receipts - None
 Payments -

	Effective	
	June 1, 1976	July 1, 1976
800 HP Locomotives	\$54.47 per hr.	\$55.15 per hr.
1200 HP Locomotives	58.00 " "	58.68 " "
1500 HP Locomotives	63.06 " "	63.74 " "

(Registry No. 55,698-B, Item 6)

Illinois Central Gulf RR
 Illinois Terminal RR Co
 Increase in rate for switching engines at Shell
 Oil Co plant, Roxana, IL.

Receipts - None
 Payments - 800 HP Locomotives \$53.01
 1200 HP Locomotives 56.29
 1500 HP Locomotives 60.95

(Registry No. 163,085)

Illinois Central Gulf RR
 Rebuilding 25 Conrail Locomotives.

Receipts - None
 Payments - \$187,000. per unit
 (Registry No. 207,217)

Illinois Central Gulf RR
 Increase in charge for maintenance and operation
 of interlocker at Champaign, IL.

Receipts - None
 Payments - \$2,415.00 per month
 (Registry No. 81,014-A)

Illinois Central Gulf RR
 Increase in flat charge for Conrail's use of
 Short Route Ry at Louisville, KY.

Receipts - None
 Payments - \$425.19 per month
 (Registry No. 57,722-A)

Illinois Terminal RR Co
 Increase in charges for handling cars between Wann
 Yard at Wood River, IL and the Peavey Elevator
 at Alton, IL.

Effective Date	Loaded Car Rate	Empty Car Rate
June 1, 1974	\$23.59	\$4.16
January 1, 1975	24.83	4.38
June 1, 1975	27.34	4.82
October 1, 1975	28.28	4.98
January 1, 1976	28.59	5.03
April 1, 1976	29.18	5.13
June 1, 1976	30.07	5.28
July 1, 1976	30.42	5.34

(Registry No. 163,082)

Indiana Harbor Belt RR Co
 Increase in cost for movement of hot metal cars,
 Burnham to Dolton, IL.

Receipts - None
 Payments - \$68.88 per train
 (Registry No. 199,265)

Indiana Harbor Belt RR Co
 Increase in rental rate for space in the General
 Office Building, Gibson, IN.

Receipts - \$7,934.41 per month
 Payments - None
 (Registry No. 24,095-B-3, Item 59)

Indiana Harbor Belt RR Co
 Revision of flat rates for joint switching services
 at plants of American Thermo Plastics, Ashland
 Chemical Co and Cosden Oil Co, Calumet City, IL.
 Receipts - \$34.40 per loaded car effective Jan. 1, 1976
 36.64 per loaded car effective Jul. 1, 1976

Payments - None
 (Registry No. 60,234-C, Item 7)

Indiana Harbor Belt RR Co
 Revision of flat rates for joint switching services
 at plants of American Thermo Plastics, Ashland
 Chemical Co and Cosden Oil Co, Calumet City, IL.

Receipts - \$33.47 per loaded car
 Payments - None
 (Registry No. 60,234-C, Item 7)

Indiana Harbor Belt RR Co
 Joint switching at American Maize Co., Hammond, IN.
 Receipts - None
 Payments - \$34.40 per loaded car switched in intraplant movement
 3.28 per car weighed
 (Registry No. 208,806)

Eff. Apr. 1, 1976

Indiana Harbor Belt RR Co
 Lease of Locomotives
 Receipts - None
 Payments - 1000-1200 HP \$165.00 per unit per day
 1500 HP 220.00 per unit per day
 (Registry No. 210,721)

Eff. Aug. 10, 1976

Long Island Rail Road Co
 Termination of agreement dated Jan. 1, 1968, cover-
 ing Floatmen Service at Long Island City Terminal,
 New York, NY.
 (Registry No. 148,610)

Eff. Jun. 3, 1976

Louisville and Nashville RR Co
 Trackage rights, Carmi, IL to Vincennes, IN.
 Receipts - None
 Payments - \$10.80 per car
 (Registry No. 203,462)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights, Vincennes, IN to Woodland Junction, IL.
 Receipts - None
 Payments - \$18.91 per car
 (Registry No. 203,463)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights, Indianapolis, IN to Greencastle or
 Gosport, IN.
 Receipts - None
 Payments - None
 (Registry No. 203,464)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights, Stonefort, IL to Carmi, IL.
 Receipts - None
 Payments - None
 (Registry No. 203,465)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights, Evansville, IN to Oakland City, IN.
 Receipts - None
 Payments - None
 (Registry No. 203,466)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights, Lafayette, IN to Hammond, IN.
 Receipts - None
 Payments - None
 (Registry No. 203,651)

Feb. 12, 1976

Louisville and Nashville RR Co
 Trackage rights near 11th and Maple Streets to L&N
 Strawberry Yards, Louisville, KY.
 Receipts - None
 Payments - \$1.00 for each car with a minimum of \$26,500.00
 for each consecutive 12-month period
 (Registry No. 204,191)

Feb. 12, 1976

Louisville and Nashville RR Co
 Revision in rate for maintenance and operation of
 the interlocking plant at Gosport, IN.
 Receipts - None
 Payments - \$445.00 semi-annually
 (Registry No. 151,702)

Eff. Jul. 1, 1976

Louisville and Nashville RR Co
 Revision in semi-annual rate covering operation
 and maintenance of interlocker, Dyer, IN.
 Receipts - None
 Payments - \$212.00
 (Registry No. 57,540-E, Item 6)

Eff. Jul. 1, 1976

Louisville and Nashville RR Co
 Increase in charge for trackage rights, Carmi, IL
 to Vincennes, IN.
 Receipts - None
 Payments - \$11.16 per car
 (Registry No. 203,462)

Eff. Jun. 28, 1976

Louisville and Nashville RR Co
 Adjustment in charge for trackage rights, Vincennes,
 IN to Woodland Junction, IL.
 Receipts - None
 Payments - \$14.39 per car
 (Registry No. 203,463)

Eff. Jun. 28, 1976

GROUP (e) (Cont'd.)

Group (e) (Cont'd.)

Louisville and Nashville RR Co

Revision in rate for delivery of L&N cars to Star-News Warehouse, Indianapolis, IN.

Receipts - \$11.37 per loaded car

Payments - None

(Registry No. 195,782)

Louisville and Nashville RR Co

Increase in rate for joint switching at the plant of Simmons Co, Munster, IN.

Receipts - \$64.00 per engine hour

Payments - None

(Registry No. 156,405)

Maryland and Pennsylvania RR Co

Trackage rights between York and West York, PA.

Receipts - \$1.00 per year for use of "Wyr" track in the vicinity of Poorhouse Yard.

Payments - \$2.50 per car for trackage rights between York and West York, PA.

(Registry No. 203,457)

Michigan Northern Ry Co, Inc

Trackage rights between Comstock Park and North Yard, Grand Rapids, MI.

Receipts - \$176.89 for temporary pilot service

Payments - None

(Registry No. 203,079)

Missouri Pacific RR Co

Exchange of locomotives.

Receipts) - (1) Maintenance and fuel cost to be assumed by user

Payments) - (2) Rate of use per horsepower hour - \$0.0050

(Registry No. 207,283)

National Railroad Passenger Corp

Dispatching Conrail trains by Amtrak

Receipts - None

Payments - To be determined

(Registry No. 207,500)

Norfolk and Western Ry Co

Grade crossings and interlocking, Bucyrus, OH.

Receipts) - Signal interlocking unit distribution

Payments)

	Conrail	N&W
Maintenance	82.1%	17.9%
Operation	83.3	16.7

(Registry No. 202,714)

Norfolk and Western Ry Co

Conveyance of right of way and track to Conrail, Indianapolis, IN.

Receipts - None

Payments - \$1.00

(Registry No. 203,467)

Norfolk and Western Ry Co

Conveyance of tracks to Conrail, Muncie, IN.

Receipts) - None

Payments) - None

(Registry No. 203,468)

Norfolk and Western Ry Co

Trackage rights, Cincinnati, OH.

Receipts) - None

Payments) - None

(Registry No. 203,469)

Norfolk and Western Ry Co

Trackage rights, Cincinnati, OH.

Receipts) - None

Payments) - None

(Registry No. 203,470)

Norfolk and Western Ry Co

Trackage rights, Mill to Old River Junction, OH.

Receipts - None

Payments - 10¢ per car mile with a minimum annual charge equal to 25% of the car mile charges

(Registry No. 203,471)

Norfolk and Western Ry Co

Trackage rights, Mill to Cincinnati, OH.

Receipts - 10¢ per car mile with a minimum annual charge equal to 25% of the car mile charges

Payments - None

(Registry No. 203,472)

Norfolk and Western Ry Co

Trackage rights, New Castle, IN.

Receipts - None

Payments - 10¢ per car mile with a minimum annual charge equal to 25% of the car mile charges

(Registry No. 203,474)

Norfolk and Western Ry Co

Trackage rights, Glen, IN to Richmond, IN.

Receipts - 10¢ per car mile with a minimum annual charge equal to 25% of the car mile charges

Payments - None

(Registry No. 203,475)

Norfolk and Western Ry Co

Termination of agreement dated Oct. 23, 1964, covering N&W's use of tracks between 12th Place near Rockwell St. and North Western Ave, near Kinzie St., Chicago, IL.

(Registry No. 157,146)

Norfolk and Western Ry Co

Increase in rate for switching to and from local industries and team tracks at Hagerstown, MD.

Receipts - \$34.71 per loaded car

Payments - None

(Registry No. 167,413)

Norfolk and Portsmouth Belt Line RR Co

Termination of agreement dated Nov. 12, 1964, covering costs for preparation of interchange reports at Little Creek Yard, Little Creek, VA.

(Registry No. 205,135)

Norfolk and Western Ry Co

Increase in rates covering the ferrying of cars between Detroit, MI and Windsor, Ont.

Receipts - None

Payments - \$18.65 per car less than 75 feet in length 37.70 per car 75 feet or more in length

(Registry No. 139,321)

Norfolk and Western Ry Co

Revision in locomotive rental rates for joint switching service at Georgetown, OH.

Receipts) -

Payments)

1500 HP to 1749 HP	\$22.05
1750 HP to 1999 HP	25.51
2000 HP to 2499 HP	30.43
2500 HP to 2999 HP	36.00
3000 HP to 3599 HP	42.60

(Registry No. 157,264)

Norfolk and Western Ry Co

Increase in rate for maintaining and repairing the automatic interlocking at "Elm", Logansport, IN.

Receipts - \$118.00 per annum

Payments - None

(Registry No. 180,496)

Pittsburgh and Lake Erie RR Co

Trackage rights, Youngstown, OH to Shenango, PA.

Receipts - 10¢ per car mile with a minimum of \$15,000. per annum plus flat annual charge for additions and betterments.

Payments - None

(Registry No. 203,459)

Pittsburgh and Lake Erie RR Co

Trackage rights, Youngstown, OH to Ashtabula Harbor, OH.

Receipts - (1) 10¢ per car mile with a minimum of \$30,000. per annum

(2) \$35.00 per loaded car for certain Ashtabula Terminal costs

(3) \$25,000. per annum as rental for additions and betterments.

Payments - None

(Registry No. 203,458)

Pittsburgh and Lake Erie RR Co

Interchange of open-top hopper cars at Ashtabula, OH.

Receipts) - None

Payments) - None

(Registry No. 207,231)

Terminal Railroad Association of St Louis

Operation of freight trains over TRRA, East St Louis, IL.

Receipts - Per car basis proportion of intermediate charge savings placed in pool by TRRA

Payments - None

(Registry No. 205,131)

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Group (e) (Cont'd.)

Terminal Railroad Association of St Louis
Increase in rate for trackage between "Willows" Tower,
East St Louis and "WR" Tower, Granite City, IL.
Receipts - None
Payments - \$2.74 per car - effective Apr. 1, 1976
3.23 per car - effective Jul. 1, 1976
3.52 per car - effective Oct. 1, 1976
(Registry No. 166,387)

Toledo, Peoria & Western RR Co Mar. 31, 1976
Trackage rights between Kenneth and Logansport, IN.
Receipts - 22¢ per car mile for the first 250,000 car miles
15¢ per car mile for the next 150,000 car miles
10¢ per car mile for the next 150,000 car miles
09¢ per car mile for all car miles in excess of
550,000 car miles with a minimum of \$30,000.
per annum for rental of the trackage.

Payments - None
(Registry No. 203,866)

Toledo, Peoria and Western RR Co Mar. 31, 1976
Run-through freight service, East Peoria, IL to
Columbus, OH.
Receipts - 10¢ per hour while cabooses are in possession
Payments - of other party
(Registry No. 203,845)

Toledo Terminal RR Co
Increase in puller rates for use of tracks at Toledo, OH.
Receipts - None
Payments -

	Effective	
	Mar. 1, 1976	Oct. 1, 1976
(a) Non-dock puller per car mile	\$0.1699	\$0.18
Non-dock puller per minimum		
train mile	5.0927	5.35
(b) Dock puller (Coal & Ore) per		
car mile	0.1699	0.18
Dock puller (Coal & Ore) per		
minimum train mile	5.0927	5.35
(c) All special moves	7.11	7.47

(Registry Nos. 31,939-D & 155,011)

Toronto, Hamilton and Buffalo Ry Co May 10, 1976
Interchange of traffic at Waterford, Ont.
Receipts - None
Payments - None
(Registry No. 207,129)

Toronto, Hamilton and Buffalo Ry Co Eff. Dec. 18, 1975
Adjustment in the rate for use of facilities at
Welland, Ont.
Receipts - \$62.48 per train
Payments - None
(Registry No. 206,352)

Western Maryland Ry Co Eff. Jul. 1, 1976
Increase in trackage rate covering moves between
Fulton Junction and Sparrows Point, MD.
Receipts - \$7.60 per car
Payments - None
(Registry No. 151,137)

Group (f)

Norwegian America Line May 6, 1976
Intermodal Equipment Interchange.
Receipts - None
Payments - \$15.00 per 40' Unit
7.50 per 20' Unit
(Registry No. 204,587)

Seatrail International S A Apr. 19, 1976
Interchange of trailers and containers.
Receipts - Division of revenue based on number of containers
Payments - tendered during a 12-month period according to
various rate schedules.
(Registry No. 201,427)

Trans-Omega Container Line Eff. Dec. 28, 1976
Termination of agreement dated Feb. 1, 1976, cover-
ing Intermodal Trailer Interchange.
(Registry No. 201,191)

Group (g)

None

Group (h)

None

Group (i)

None

Group (j)

None

Group (k)

AJP Express Jun. 1, 1976
Trucking service, East St Louis, IL.
Receipts - None
Payments - (1) \$100.00 per roundtrip for pickup and delivery service
(2) 18.40 - 30.80 per trip for highway interchange
(3) 18.40 per hour straight time for miscellaneous service
22.70 per hour overtime for miscellaneous service
22.70 per hour Saturday for miscellaneous service
27.00 per hour Sunday for miscellaneous service
(Registry No. 206,364)

Bil-Mar, Inc Apr. 1, 1976
Trucking service at Boston, MA.
Receipts - None
Payments - \$26.00 per trip
(Registry No. 206,185)

Case Cartage Co., Inc May 1, 1976
Trucking service, Akron, OH.
Receipts - None
Payments - \$12.50 - 15.00 per hour (Monday-Friday) Pickup and
Delivery Service
17.50 " " (Overtime & Saturday) " " "
25.00 " " (Sunday & Holiday) " " "
(Registry No. 206,599) Terminated effective Nov. 15, 1976

Case Cartage Co., Inc May 1, 1976
Terminal service, Akron, OH.
Receipts - None
Payments - Rate per handling \$5.00
(Registry No. 206,600) Terminated effective Nov. 15, 1976

Copey's Moving and Storage, Inc Apr. 1, 1976
Terminal service, Sharon, PA.
Receipts - None
Payments - Rate per handling \$ 6.85 (Monday-Friday)
Rate per handling 10.28 (Weekends)
(Registry No. 206,602) Terminated effective Dec. 9, 1976

Copey's Moving and Storage, Inc Apr. 1, 1976
Trucking service, Sharon, PA.
Receipts - None
Payments - \$13.00 per hour (Monday-Friday)
16.00 per hour (Saturday, Sunday & Holidays)
(Registry No. 206,601) Terminated effective Dec. 9, 1976

Croxton Rail System, Inc Aug. 1, 1976
Trucking service, Croxton, North Bergen, Portside and
South Kearny, NJ.
Receipts - None
Payments - (1) \$95.00 per roundtrip for pickup and delivery
(2) 25.00 per trip for highway interchange
(3) 25.00 per roundtrip for shuttle service
(Registry No. 206,365)

Custom Cartage Co Oct. 1, 1976
Trucking service within Port Newark/Elizabeth
Port Authority Marine Terminals, NJ.
Receipts - None
Payments - \$34.00 per roundtrip
(Registry No. 209,514)

Equipment Supplies, Inc Sep. 1, 1976
Trucking service, Chicago, IL.
Receipts - None
Payments - \$22.50 - 27.00 per trip Monday-Friday
25.00 - 30.00 per trip Saturday, Sunday & Holidays
(Registry No. 207,600)

Express Haulage Corp Sep. 1, 1976
Trucking service within the commercial zone of
New York, NY.
Receipts - None
Payments - \$98.00 per roundtrip
48.00 per stop-off
(Registry No. 209,513)

Expressways Services, Inc May 30, 1976
Trucking service at Baltimore, MD.
Receipts - None
Payments - \$22.50 to \$27.50 per trip
35.00 to 80.00 per roundtrip
(Registry No. 206,189)

Group (k) (Cont'd.)

General Electric Co
Lease of 4 Locomotives.
Receipts - None
Payments - \$300.00 per day
(Registry No. 209,569)

Sep. 15, 1976

Ben Gutman Truck Service, Inc
Trucking service, East St. Louis, IL and St. Louis, MO.
Receipts - None
Payments - Pickup and Delivery - \$75.00 - 90.00 per roundtrip
Highway Interchange 25.00 - 30.00 per trip
Shuttle Service 10.00 per trip
(Registry No. 207,598)

Aug. 1, 1976

Malden Transportation
Trucking service.
Receipts - None
Payments - \$40.48 per trip
(Registry No. 206,188)

Jun. 1, 1976

Matco Transportation, Inc
Trucking service between N.J. Terminals and
Somerville, N.J.
Receipts - None
Payments - \$90.00 per roundtrip
(Registry No. 209,512)

Nov. 1, 1976

State of New Jersey, D.O.T.
Termination of agreement dated Sept. 1, 1973, cover-
ing New Jersey suburban passenger train service.
(Registry No. 182,333)

Eff. Apr. 1, 1976

Commonwealth of Pennsylvania
Operating Agreement under Rail Service
Continuation Subsidy.
Receipts - As defined in Rail Service Planning
Office of ICC Standards
Payments - None
(Registry No. 208,159)

Eff. Apr. 1, 1976

Pennsylvania Truck Lines, Inc
Trucking service.
Receipts - None
Payments - (1) \$25.00 - \$159.00 per roundtrip for pickup
and delivery service
(2) \$ 5.00 - 49.40 per trip (Monday-Friday)
for highway interchange
8.00 - 51.40 per trip (Saturday) for
highway interchange
32.00 - 55.40 per trip (Sunday) for
highway interchange
(3) \$13.00 - 58.00 per roundtrip (Monday-Friday)
for shuttle service
16.00 - 63.00 per roundtrip (Saturday) for
shuttle service
(4) \$19.50 per hour (straight time) for
miscellaneous services
22.50 per hour (overtime) for
miscellaneous services
26.50 per hour (premium or double
time) for miscellaneous services
(Registry No. 206,316)

Apr. 1, 1976

Precision National Corp
Lease of 9 Locomotives.
Receipts - None
Payments - 8 Locomotives at \$135.00 per day per unit
1 Locomotive at 165.00 per day
(Registry No. 206,272)

Jun. 9, 1976

Rush Delivery, Inc
Trucking service, Boston, MA.
Receipts - None
Payments - \$90.00 per roundtrip
(Registry No. 209,191)

Jun. 1, 1976

Russ's Motor Service, Inc
Trucking service, State of Illinois.
Receipts - None
Payments - (1) \$64.32 - 93.77 per roundtrip (Monday-Saturday)
for pickup and delivery service

Jun. 1, 1976

16.64 per hour for time consumed in
excess of 6 hours for pickup
and delivery service
(2) \$19.26 - 29.37 per trip (Monday-Saturday) for
highway interchange
14.00 - 24.14 per trip (Sunday-Holiday) for
highway interchange
(3) \$18.00 per trip (Monday-Saturday) for
shuttle service
20.00 per trip (Sunday-Holiday) for
shuttle service
(4) \$16.64 per hour (Monday-Saturday) for
miscellaneous service
21.67 per hour (Sunday-Holiday) for
miscellaneous service

(Registry No. 206,603)

State Freight, Inc
Trucking service at Boston, MA.
Receipts - None
Payments - \$26.00 per trip
(Registry No. 206,186)

Apr. 1, 1976

Willet Co
Trucking service, Chicago, IL.
Receipts - None
Payments - Pickup and delivery \$40.08 - 122.62 per roundtrip
Highway interchange 19.00 - 54.68 per trip
Shuttle service 30.59 per trip
Miscellaneous service 5.86 - 23.34 per hour
(Registry No. 207,646)

Apr. 1, 1976

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Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

130

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

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

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

Line No.	Nature of bid (a)	Date Published (b)	Contract number (c)	No. of bidders (d)	Method of awarding bid (e)	Date filed with the Commission (f)	Company awarded bid (g)
1	Acquisition of						
2	190 RBL Cars	11-19-76	2-1976	1	To low bidder	1-21-1977	Fruit Growers Express
3							1101 Vermont Avenue
4							Washington, D.C. 20005
5							
6							Respondent has 23.52%
7							Interest in this Company
8							
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600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION

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

passenger service performed by respondent on behalf of NRPC. All contra entries should be indicated in parenthesis.

(Dollars in thousands.)

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Way and Structures	\$
1	201 Superintendence	1,376
2	202 Roadway Maintenance	129
3	206 Tunnels and Subways	7
4	208 Bridges, Trestles and Culverts	121
5	210 Elevated Structures	
6	212 Ties	878
7	214 Rails	118
8	216 Other Track Material	218
9	218 Ballast	35
10	220 Track Laying and Surfacing	3,127
11	221 Fences, Snowsheds and Signs	
12	227 Station and Office Buildings	1,291
13	229 Roadway Buildings	116
14	231 Water Stations	
15	233 Fuel Stations	6
16	235 Shops and Enginehouses	163
17	247 Communication Systems	130
18	249 Signals and Interlockers	388
19	253 Power Plants	152
20	257 Power-transmission Systems	787
21	265 Miscellaneous Structures	8
22	269 Roadway Machines	157
23	271 Small Tools and Supplies	190
24	272 Removing Snow, Ice and Sand	27
25	273 Public Improvements; Maintenance	31
26	274 Injuries to Persons	14
27	276 Stationery and Printing	2
28	277 Employees Health and Welfare Benefits	336
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	4
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	
31	281 Right-of-way Expenses	1
32	282 Other Expenses	15
33	Total	9,827
	Maintenance of Equipment	
34	301 Superintendence	865
35	302 Shop Machinery	132
36	304 Power-plant Machinery	252
37	305 Shop and Power-plant Machinery; Depreciation	
38	311 Locomotives; Repairs	2,893
39	317 Passenger-train Cars; Repairs	6,397
40	326 Work Equipment; Repairs	25
41	328 Miscellaneous Equipment; Repairs	20
42	331 Equipment; Depreciation	
43	332 Injuries to Persons	21
44	334 Stationery and Printing	9
45	335 Employees Health and Welfare Benefits	410

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Continued

Line No.	Name of Account (a)	Amount (b)
	Maintenance of Equipment—Continued	\$
46	336 Joint Maintenance of Equipment Expenses - Dr.	
47	337 Joint Maintenance of Equipment Expenses - Cr.	
48	339 Other Expenses	3
49	Total	11,027
	Traffic	
50	351 Superintendence	107
51	352 Outside Agencies	1
52	353 Advertising	
53	354 Traffic Associations	
54	358 Stationery and Printing	
55	359 Employees Health and Welfare Benefits	6
56	360 Other Expenses	
57	Total	114
	Transportation	
58	371 Superintendence	4,327
59	372 Dispatching Trains	984
60	373 Station Employees	11,170
61	376 Station Supplies and Expenses	3,816
62	377 Yardmasters and Yard Clerks	753
63	378 Yard Conductors and Brakemen	2,343
64	379 Yard Switch and Signal Tenders	24
65	380 Yard Enginemen	1,035
66	382 Yard Switching Fuel	191
67	383 Yard Switching Power Produced	
68	384 Yard Switching Power Purchased	11
69	388 Servicing Yard Locomotives	76
70	389 Yard Supplies and Expenses	234
71	390 Operating Joint Yards and Terminals - Dr.	11
72	391 Operating Joint Yards and Terminals - Cr.	(187)
73	392 Train Enginemen	10,206
74	394 Train Fuel	1,938
75	395 Train Power Produced	689
76	396 Train Power Purchased	7,541
77	400 Servicing Train Locomotives	919
78	401 Trainmen	11,422
79	402 Train Supplies and Expenses	1,766
80	403 Operating Sleeping Cars	2
81	404 Signal and Interlocker Operation	4,977
82	405 Crossing Protection	15
83	406 Drawbridge Operation	112
84	407 Communication System Operation	732
85	409 Employees Health and Welfare Benefits	3,075
86	410 Stationery and Printing	380
87	411 Other Expenses	57
88	412 Operating Joint Tracks and Facilities - Dr.	22
89	413 Operating Joint Tracks and Facilities - Cr.	(38)
90	415 Clearing Wrecks	26
91	420 Injuries to Persons	79
92	Total	68,708

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
93	441 Dining and Buffet Service _____	89
94	447 Operating Joint Miscellaneous Facilities - Dr. _____	
95	448 Operating Joint Miscellaneous Facilities - Cr. _____	
96	449 Employees Health and Welfare Benefits _____	4
97	Total _____	93
	General	
98	451 Salaries and Expenses of General Officers _____	254
99	452 Salaries and Expenses of Clerks and Attendants _____	6,508
100	453 General Office Supplies and Expenses _____	1,905
101	454 Law Expenses _____	
102	456 Employees Health and Welfare Benefits _____	469
103	457 Pensions _____	6
104	458 Stationery and Printing _____	149
105	460 Other Expenses _____	4,232
106	461 General Joint Facilities - Dr. _____	
107	462 General Joint Facilities - Cr. _____	
108	Total _____	13,523
	RENTS	
109	504 Rent from Locomotives _____	
110	505 Rent from Passenger-train Cars _____	
111	507 Rent from Work Equipment _____	
112	508 Joint Facility Rent Income _____	(13)
113	537 Rent for Locomotives _____	47
114	538 Rent for Passenger-train Cars _____	131
115	541 Joint Facility Rents _____	3
116	Total Rents _____	168
117	532 Railway Tax Accruals _____	11,457
118	Total Remunerations _____	114,917

NOTES AND REMARKS

VERIFICATION

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

OATH

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

State of Pennsylvania
County of Philadelphia } ss:

Robert V. Wadden makes oath and says that he is Acting Chief Financial Officer

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

April 1, 1976 to and including Dec. 31, 1976

Robert V. Wadden
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

this 29 day of April, 1977

My commission expires _____

in and for the State and county above named.

[Use an
L.S.
impression seal]

Donald F. Feaster
(Signature of officer authorized to administer oaths)

DONALD F. FEASTER

Notary Public, Philadelphia, Philadelphia Co.

My Commission Expires June 2, 1979

SUPPLEMENTAL OATH

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

State of _____
County of _____ } ss:

Note: The Acting Chief Financial Officer reports to the Chairman and Chief Executive Officer; however, the Acting Chief Financial Officer exercises control over the accounting of the respondent. Accordingly, the supplemental oath is not executed.

_____ makes oath and says that he is _____

(Insert here the name of the affiant)

(Insert here the official title of the affiant)

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

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

(Signature of affiant)

Subscribed and sworn to before me, a _____ in and for the state and county above named.

this _____ day of _____, 19____

My commission expires _____

[Use an
L.S.
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(Signature of officer authorized to administer oaths)

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