

113300

ANNUAL REPORT 1977 CLASS 1

1 of 4

CONSOLIDATED RAIL CORPORATION

113300.

R-1

CLASS I RAILROADS

APPROVED BY GAO

INTERSTATE 0230 (R0470)

COMMERCE COMMISSION 2-31-80

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ADMINISTRATIVE SERVICES
MAIL UNIT

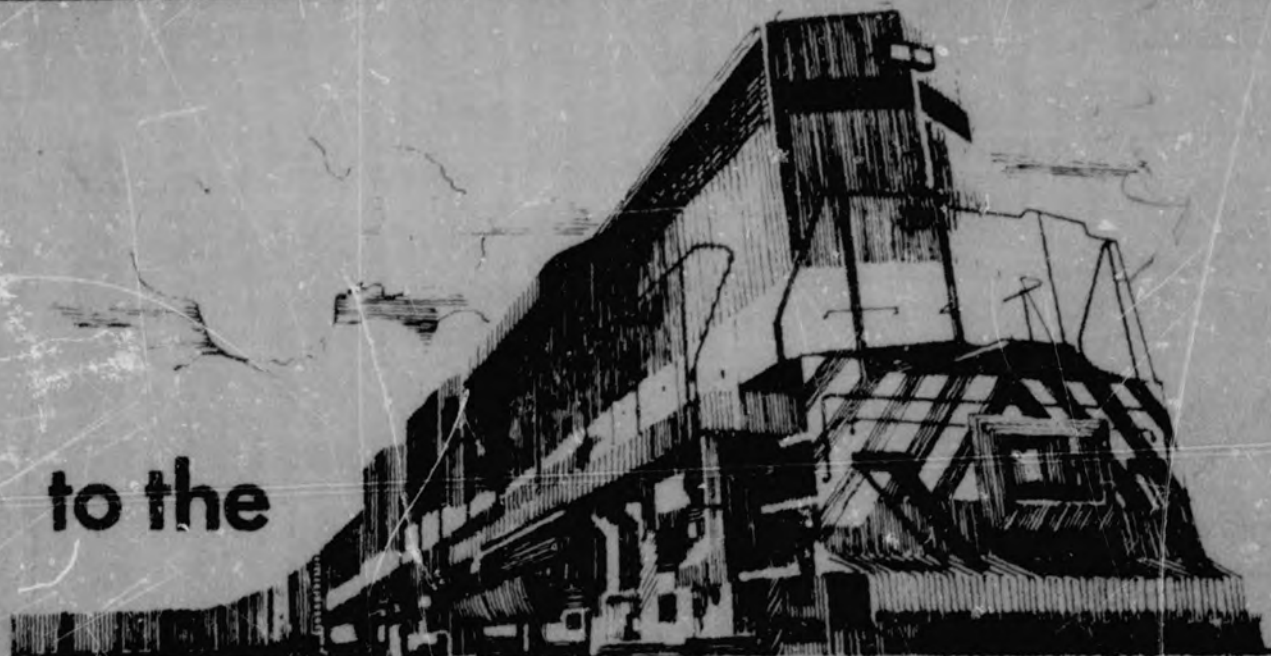
annual report

RC113300 CONSOLIRAIL I 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.)

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1977

NOTICE

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

Sec. 20. (1) The Commission is hereby authorized to require annual, 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.

(3) 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; * * *

(4) 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.

(5) 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, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached, preferably at the inner margin; attachment by pins or clips is insufficient.

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

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

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

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

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

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

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

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

Switching and terminal companies are further classified as:

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

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

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

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

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

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

COMMISSION means the Interstate Commerce Commission. RESPONDENT means the person or corporation in whose behalf the report is made. THE YEAR means the year ended December 31 for which the report is made. THE CLOSE OF THE YEAR means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. THE PRECEDING YEAR means the year ended December 31 of the year next preceding the year for which the report is made. THE UNIFORM SYSTEM OF ACCOUNTS FOR RAILROAD COMPANIES means the system of accounts in Part 1201 of Title 49, Code of Federal Regulations, 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, 1977

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) Vice President and Controller
and Chief Accounting Officer

(Telephone number) (215)
(Area code)

594 - 2468
(Telephone number)

(Office address) Six Penn Center Plaza, Philadelphia, Pennsylvania 19104
(Street and number, city, State, and ZIP code)

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Washington, D.C. 20402

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SPECIAL NOTICE

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

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

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

Page 26: Schedule 204A. Working Capital Information

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

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Road Initials: CRC

Year: 1977

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100. SCHEDULES OMITTED BY RESPONDENT

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

and title in the space provided below.

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

Page	Schedule No.	Title
		NONE

101. IDENTITY OF RESPONDENT

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

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

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

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

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

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)
1	Beggs, J. M.	St. Louis, Missouri	4/20/77	4/19/78	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.	Vienna, Va.	"	"	None
8	Meyer, J. R.	Cambridge, Mass.	"	"	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, E. D.	Philadelphia, Pennsylvania	"	"	None
13	Weber, A. R.	Pittsburgh, Pennsylvania	"	"	None
14					
15					
16	* Resigned March, 1978, upon appointment as Chairman, Federal Reserve Board				
17					
18					
19					
20					
21					
22					

Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

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

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

None

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
1	Chrm. of Board & CEO	Executive	E. G. Jordan	None	Philadelphia, Pennsylvania
2	President & COO	Operations	R. D. Spence	None	Philadelphia, Pennsylvania
3	Exec.V.P.-Fin.& Admin.	Financial	R. H. Platt	None	Philadelphia, Pennsylvania
4	Sr.V.P.-Mktng.& Sales	Marketing & Sales	J. A. Hagen	None	Philadelphia, Pennsylvania
5	Sr.V.P.-Operations	Transportation	R. B. Hasselman	None	Philadelphia, Pennsylvania
6	Sr.V.P.-Strat.Plng.	Strategic Planning	L. F. Mullin	None	Philadelphia, Pennsylvania
7	V.P. - Law	Legal	R. M. Dietrich	None	Philadelphia, Pennsylvania
8	V.P. - Labor Relations	Labor Relations	Vacant	None	Philadelphia, Pennsylvania
9	V.P. & Treasurer	Treasury	R. T. Fox	None	Philadelphia, Pennsylvania
10	V.P.-Materials &	Purchasing	W. A. LaCourt	None	Philadelphia, Pennsylvania
11	Purchasing				
12	V.P.-Public Affairs	Public Affairs	D. J. Martin	None	Philadelphia, Pennsylvania
13	& Advertising				
14	V.P.-Marketing	Marketing	R. H. Steiner	None	Philadelphia, Pennsylvania
15	V.P.-Govt. Affairs	Government Affairs	J. L. Sweeney	None	Washington, D. C.
16	V.P.-Rehab. Planning	Rehabilitation Planning	C. N. Taylor	None	Philadelphia, Pennsylvania
17	& Mechanical	& Mechanical			
18	V.P. & Controller	Accounting	R. V. Wadden	None	Philadelphia, Pennsylvania
19	V.P. - Sales (Acting)	Sales	R. N. Cramer	None	Philadelphia, Pennsylvania
20	Asst. V.P.-Organiza-	Organization	R. H. Clement	None	Philadelphia, Pennsylvania
21	tional Development				
22	Asst. V.P.-Exec. Res.	Executive Resources &	D. R. McCarthy	None	Philadelphia, Pennsylvania
23	& Development	Development			
24	Asst. V.P.-Personnel	Personnel	B. N. Robinson	None	Philadelphia, Pennsylvania
25	Asst. V.P.-Systems	Systems	M. D. Sims	None	Philadelphia, Pennsylvania
26	Secretary & Assistant				
27	to Chairman	Secretary	R. C. Sullivan	None	Philadelphia, Pennsylvania
28					
29					
30					
31					
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33					
34					
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36					
37					
38					
39					

104. RELATIONSHIP OF RESPONDENT WITH AFFILIATED COMPANIES

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

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

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

value of the tangible property of the controlled company.

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

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

104 A. COMPANIES CONTROLLED BY RESPONDENT

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

etc.

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

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

Line No.	Name of Company Controlled (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)	If Jointly Controlled Name Other Parties to the Agreement (e)
1	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	9 non-affil.Cos. 7.69% ea.
4					L&N R.R.-15.38%
5	Buffalo Creek Railroad Company	Transportation	Stock Ownership	100.	
6	Canada Southern Railway Company	Transportation	Stock Ownership	71.44	
7	Chicago & Western Indiana Rwy.Co.	Transportation	Stock Ownership	20.	4 non-affil.Cos. 20% ea.
8	Detroit River Tunnel Company	Transportation	Stock Ownership	100.	
9	Detroit Terminal Railroad Co.	Transportation	Stock Ownership	50.	G&W R.R. 50%
10	Excelsior Truck Leasing Co., Inc.	Equipment Leasing	Stock Ownership	100.	
11	Fruit Growers Express Company	Equipment Leasing	Stock Ownership	23.52	11 non-affil. Cos.
12	Illinois Terminal R.R. Company	Transportation	Stock Ownership	9.09	6 non-affil. Cos. 9.09% ea.
13					ICG-18.18%; N&W-18.18%
14	Indiana Harbor Belt R.R. Company	Transportation	Stock Ownership	51.	C.M.St.P.&P R.R.Co. 49%
15	Jersey Central Transportation Co.	Transportation	Stock Ownership	100.	
16	Lake Erie & Eastern R.R. Company	Transportation	Stock Ownership	50.	P&LE R.R.-50%
17	Lakefront Dock & R.R. Terminal Co.	Transportation	Stock Ownership	50.	B&O R.R.-50%
18	Merchants Despatch Transp. Co.	Equipment Leasing	Stock Ownership	100.	
19	Monongahela Railway Company	Transportation	Stock Ownership	33.33	P&LE 33.33% -B&O R.R.33.33%

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	Nicholas, Fayette & Greenbrier R.R.	Transportation	Stock Ownership	50.	C&O Ry. Co. 50%
21	Pennsylvania Truck Lines, Inc.	Transportation	Stock Ownership	100.	
22	Penn. Central Communications Corp.	Communication	*	100.	
23	Peoria & Pekin Union Rwy. Co.	Transportation	Stock Ownership	25.64	C&NW 12.5% IC 46.85% N&W 15%
24	Phila., Rdg. & Potts. Tel. Co.	Communications	Stock Ownership	100.	
25	Pitts. Charter & Yough. Ry. Co.	Transportation	Stock Ownership	50.	P&LE 50%
26	Raritan River Rail Road Co.	Transportation	Stock Ownership	100.	
27	St. Lawrence & Adiron. Ry. Co.	Transportation	Stock Ownership	100.	
28	Terminal R.R. Assoc. of St. Louis	Transportation	Stock Ownership	12.50	13 non-affil. Cos.
29	Toledo Terminal R.R. Co.	Transportation	Stock Ownership	42.87	B&O 17.4% C&O 28.56% N&W 10.72%
31	Trailer Train Co.	Equipment Leasing	Stock Ownership	4.88	30 non-affil. Cos.
32					
33					
34					
35					
36					
37	* Respondent's employees are officers of the Company through membership				
38	# Transfer of stock not yet effectuated				
39					
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41					
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Road Inmate

CRC Year 1977

4A

104B. COMPANIES INDIRECTLY CONTROLLED BY RESPONDENT

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

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

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

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

Line No.	Name of company controlled (a)	Principal business activity (b)	Form of control (c)	Extent of control (d)	Name of intermediary through which control exists (e)
1	Calumet Western Ry. Co.	Transportation	Stock Ownership	75.00	IHB RR-50% Respondent-25%
2	Niagara River Bridge Co.	Transportation	" "	100.00	Canada Southern Ry. Co.
3	American Rail Box Car	Equipment Leasing	" "	4.88	Trailer Train Company
4	Hamburg Industries, Inc.	Car Repair	" "	4.88	Trailer Train Company
5	Railway Refrigerator Realty Co.	Real Estate	" "	23.52	Fruit Growers Express
6					
7					
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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					
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34					
35					

104 D. COMPANIES CONTROLLING RESPONDENT

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

Line No.	Name of Controlling Company or Individual (a)	Principal Business Activity (b)	Form of Control (c)	Extent of Control (d)
1	NONE			
2				
3				
4				
5				
6				
7				
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9				
10				
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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 April 10, 1978
(date)
- ☐ No annual report to stockholders is prepared.

Road Initials: CRC year: 1977

7

NOTES AND REMARKS

109. VOTING POWERS AND ELECTIONS

Series A

Series B

1. State the par value of each share of stock: Common, \$ 1 per share; ~~XXX~~ preferred, \$ 1 per share; ~~XXXX~~ second preferred, \$ 1 per share; debenture stock, \$ _____ per share.

See Footnote

2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote _____

3. Are voting rights proportional to holdings? 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. 68,566,438 votes, as of December 31, 1977

8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. (Date) 2 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 Series A	PREFERRED Series B
	(a)	(b)	(c)	(d)	(e)	(f)
1	See (1) Below	See (1) Below	31,740,374			31,740,374
2	See (2) Below	See (2) Below	25,000,000	25,000,000		
3	United States Railway Association	Washington, D.C.	10,000,000 *			
4			1,826,064		1,826,064	
5						
6						
7	(1) John T. Dunlop of Cambridge, Mass., Llewellyn A. Jennings of Washington, D.C., Lyman H. Tondel, Jr. of New York, N.Y. Voting Trustees for Series B Preferred Stock.					
8						
9						
10						
11	(2) J. Edward Day of Washington, D.C., Dr. Novice G. Fawcett of Columbus, Ohio, Walter Sondheim, Jr. of Baltimore, Md., Voting Trustees for Common Stock.					
12						
13						
14						
15	* United States Railway Association held \$1,000,000,000 principal amount of 7.5% Convertible Debentures due January 1, 2011. The holders of such Debentures are entitled to one vote for directors for each \$100 principal amount of Debentures (See Footnote)					
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109. VOTING POWERS AND ELECTIONS—(Continued From Page 8)

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

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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 schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in

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

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (f)	Balance at beginning of year (g)
			\$	\$
	CURRENT ASSETS			
1	(701) Cash		32,416	58,742
2	(702) Temporary cash investments (p. 23)		80,642	63,973
3	(703) Special deposits (p. 23)		15,991	20,055
4	(704) Loans and notes receivable (p. 23)		10,797	12,197
5	(705) Traffic, car service and other balances—Dr.		—	—
6	(706) Net balance receivable from agents and conductors		134,605	130,103
7	(707) Miscellaneous accounts receivable		80,870	47,620
8	(708) Interest and dividends receivable		1,572	1,399
9	(709) Accrued accounts receivable (p. 23)		305,981	231,243
10	(710) Working fund advances		807	711
11	(711) Prepayments (p. 23)		7,570	5,430
12	(712) Material and supplies		212,092	178,230
13	(713) Other current assets (p. 23)		47,403	28,033
14	(714) Deferred income tax charges (p. 87)		—	—
15	Total current assets		930,746	777,856
	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)	19,275	19,275	13,823
18	(717) Insurance and other funds (pp. 24 and 25)	33	33	1,392
19	Total special funds		19,308	15,215
	INVESTMENTS			
20	(721) Investments in affiliated companies (pp. 28-31)		65,997	62,124
21	Undistributed earnings from certain investments in account 721 (pp. 35A and 35B)		8,024	9,496
22	(722) Other investments (pp. 32-35)		34,792	57,323
23	(723) Reserve for adjustment of investment in securities—Credit (p. 27, Instruction 9)		—	—
24	(724) Allowance for net unrealized loss on noncurrent marketable equity securities—Cr.		—	—
25	Total investments (accounts 721, 722, 723, and 724)		108,813	128,943
	PROPERTIES			
26	(731) Road and equipment property: Road		572,160	539,436
27	Equipment		736,642	601,332
28	General expenditures		—	—
29	Other elements of investment		—	—
30	Construction work in progress		73,003	21,633
31	Total (pp. 38-41)		1,381,805	1,162,401
32	(732) Improvements on leased property: Road		1,944	171
33	Equipment		—	—
34	General expenditures		—	—
35	Total (pp. 38-41)		1,944	171
36	Total transportation property (accounts 731 and 732)		1,383,749	1,162,572
37	(733) Accrued depreciation—Improvements on leased property (p. 45 B)		60	48
38	(735) Accrued depreciation—Road and equipment (pp. 45 and 46)		92,504	38,647
39	(736) Amortization of defense projects—Road and Equipment (p. 47)		—	—
40	Recorded depreciation and amortization (accounts 733, 735 and 736)		92,564	38,695
41	Total transportation property less recorded depreciation and amortization		1,291,185	1,123,877
42	(737) Miscellaneous physical property (pp. 52 and 53)		—	—
43	(738) Accrued depreciation—Miscellaneous physical property (pp. 52 and 53)		—	—
44	Miscellaneous physical property less recorded depreciation (account 737 less 738)		—	—
45	Total properties less recorded depreciation and amortization		1,291,185	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		\$	\$
46	(741) Other assets (p. 54)		280,810	110,574
47	(743) Other deferred charges (p. 54)		1,826	4,803
48	(744) Accumulated deferred income tax charges (p. 87)		—	—
49	Total other assets and deferred charges		282,636	115,377
50	TOTAL ASSETS		2,632,688	2,161,268

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 \$ 98,964

(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 parentheses.

Line No.	Account or item (a)	(Dollars in thousands)	Balance at close of year (b)	Balance at beginning of year (c)
CURRENT LIABILITIES				
51	(751) Loans and notes payable (p. 63)		\$ -	\$ -
52	(752) Traffic, car service and other balances—Cr.		10,024	3,267
53	(753) Audited accounts and wages payable		67,695	67,846
54	(754) Miscellaneous accounts payable		36,934	43,775
55	(755) Interest matured unpaid		675	604
56	(756) Dividends matured unpaid		-	-
57	(757) Unmatured interest accrued		2,867	2,201
58	(758) Unmatured dividends declared		-	-
59	(759) Accrued accounts payable (p. 63)		498,832	452,923
60	(760) Federal income taxes accrued (p. 64)		-	-
61	(761) Other taxes accrued (p. 64)		74,612	50,034
62	(762) Deferred income tax credits (p. 87)		-	-
63	(763) Other current liabilities (p. 63)		151,152	122,711
64	Total current liabilities (exclusive of long-term debt due within one year)		842,791	743,361
LONG-TERM DEBT DUE WITHIN ONE YEAR				
65	(764) Equipment obligations and other debt (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	65,549	61,339
LONG-TERM DEBT DUE AFTER ONE YEAR				
66	(765) Funded debt unmatured (pp. 56-59)	(a1) Total issued (a2) Held by or for respondent	1,294,507	549,534
67	(766) Equipment obligations (pp. 56-59)		173,294	208,737
68	(766.5) Capitalized lease obligations		309,364	194,835
69	(767) Receivers' and Trustees' securities (pp. 56-59)		-	-
70	(768) Debt in default (pp. 56-59)		-	-
71	(769) Amounts payable to affiliated companies (p. 62)		104	45
72	(770.1) Unamortized discount on long-term debt		6,526	9,459
73	(770.2) Unamortized premium on long-term debt		-	-
74	Total long-term debt due after one year		1,770,743	943,692
RESERVES				
75	(771) Pension and welfare reserves (p. 65)		2,723	26,420
76	(774) Casualty and other reserves (p. 65)		79,366	56,841
77	Total reserves		82,089	83,261
OTHER LIABILITIES AND DEFERRED CREDITS				
78	(781) Interest in default (p. 58)		-	-
79	(782) Other liabilities (p. 65)		131,911	110,613
80	(784) Other deferred credits (p. 65)		2,731	7,259
81	(785) Accrued liability—Leased property (p. 45A)		1,217	590
82	(786) Accumulated deferred income tax credits (p. 87)		-	-
83	Total other liabilities and deferred credits		135,859	118,462
SHAREHOLDERS' EQUITY				
Capital stock (Par or stated value)				
84	(791) Capital stock issued: Common stock (p. 67)	(a1) Total issued (a2) Nominally issued securities	25,000	25,000
85	Preferred stock (p. 67)		33,566	31,740
86	Total		58,566	56,740
87	(792) Stock liability for conversion (p. 68)		-	-
88	(793) Discount on capital stock		-	-
89	Total capital stock		58,566	56,740
Capital surplus				
90	(794) Premiums and assessments on capital stock (p. 39)		154,674	-
91	(795) Paid-in surplus (p. 69)		573,260	573,260
92	(796) Other capital surplus (p. 69)		-	-
93	Total capital surplus		727,934	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		\$ -	\$ -
94	(797) Retained income—Appropriated (p. 69)		(1,050,843)	(418,847)
95	(798) Retained income—Unappropriated (p. 20)		-	-
96	(798.1) Net unrealized loss on noncurrent marketable equity securities		(1,050,843)	(418,847)
97	Total retained income			
	Treasury Stock			
98	(798.5) Less: Treasury stock		(264,343)	211,159
99	Total shareholders' equity		2,632,688	2,161,268
100	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			

200. COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES—Continued

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

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

5. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year: (See Note 1 to Financial Statements) \$ 390,521

(b) Show amount of past service pension costs determined by actuaries at year end

(c) Total pension costs for year: (See Note 7 to Financial Statements)

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 7 to Financial Statements) \$ -

(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 2 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?

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

7. State separately amounts of deferred maintenance and delayed capital improvements as reported to the Commission in Ex Parte No. 305 as of close of year (Refer to Consolidated Rail Corporation's filing in Ex Parte 305)

Deferred maintenance

Delayed capital improvements

EXPLANATORY NOTES ARE CONTINUED ON PAGE 14

COMPARATIVE GENERAL BALANCE SHEET-EXPLANATORY NOTES-Continued

8. Marketable Equity Securities - to be completed by companies with \$10.0 million or more in gross operating revenues.

(a) Changes in Valuation Accounts

None

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

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

	Gains	Losses
Current	\$	\$
Noncurrent:		

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

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

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

NOTES AND REMARKS

Notes:

- 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.
- Following are the affiliated companies included in the Company's pension plan:
 - Excelsior Truck Leasing Company
 - Indiana Harbor Belt Railroad Company
 - Merchants Despatch Transportation Company
 - Pennsylvania Truck Lines, Incorporated
 - Raritan River Railroad Company

Annually, each participating company makes contributions to the fund as determined by independent actuary reports.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS1) Summary of Significant Accounting Policies:Investments:

Investments in companies owned 20% or more are recorded under the equity method. Investments in companies owned less than 20% are stated at cost.

Material and Supplies:

Inventories are valued at the lower of cost, principally weighted average, or market.

Property and Equipment, Depreciation and Maintenance:

Depreciation of properties is generally provided on a composite straight-line method at rates approved by the Interstate Commerce Commission. Replacement accounting is used for certain properties, principally track accounts. Under this method additions and betterments are capitalized and the cost of depreciable property retired or replaced less salvage is charged to accumulated depreciation and no gain or loss is recognized. Expenditures for repairs and maintenance are charged to operations as incurred.

Casualty Losses:

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

Pensions:

Pension expense is based on normal costs and amortization of prior service costs principally over 40 years, and is funded through contributions to trust accounts.

Accretion to Redemption Price of Series A Preferred Stock:

The difference between the mandatory redemption price and the fair market value of Series A preferred stock issued in lieu of interest on the 7.50% debentures is charged to retained earnings (deficit) over the period to redemption.

Per Share Data:

Loss per share is based on the average number of common shares outstanding after increasing the loss for accretion to the redemption price of Series A preferred stock.

2) 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 and rehabilitate rail properties of railroads in reorganization in the midwest and northeastern regions of the United States. Activity to April 1, 1976 was limited to efforts to facilitate the Company's transition to an operating

NOTES AND REMARKS
NOTES TO FINANCIAL STATEMENTS

2) Acquisition of Railroad Assets, continued:

carrier and assure continuity of service. Net costs incurred during this period, approximating \$10,400,000, were charged to 1976 operations.

On April 1, 1976, the Company acquired certain assets of the railroads in reorganization and other transferors. The acquisition was recorded under the purchase method of accounting. The aggregate purchase price, comprised of the estimated fair value of equity securities issued (\$630,000,000) and liabilities assumed (\$930,461,000), was allocated to the assets acquired on the basis of estimated fair values.

The fair value of the equity securities issued was 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 were also issued Certificates of Value by USRA representing full faith and credit obligations of the United States, which are redeemable in cash on or before December 31, 1987 at amounts to be determined by a special court for net liquidation value and certain other factors.

3) Passenger and Light Density Line Operations:

The Company operates commuter passenger service on behalf of various state or local governmental transportation authorities under separate agreements or interim arrangements with the authorities. Under the Act, the Company is to be reimbursed for losses incurred based upon standards issued by the Rail Services Planning Office (RSPO) of the Interstate Commerce Commission. Subsidies included in operations for 1977 and 1976, amounting to \$152,534,000 and \$118,029,000, respectively, have been based upon such standards or the terms of the separate agreements.

The Company also operates certain intercity passenger service on behalf of the National Rail Passenger Corporation (Amtrak) under interim agreements for reimbursement of costs in accordance with the Rail Passenger Services Act. Reimbursements of \$124,844,000 and \$111,969,000 have been included in operations for 1977 and 1976, respectively. On April 1, 1976, the Company sold to Amtrak its passenger rail properties, the Northeast Corridor, for \$86,366,000, the Company's acquisition cost. Such amount is subject to adjustment in the event of any future changes in the Company's acquisition cost. The mortgage received bears interest at rates from 7½% to 10% and is payable in annual installments through 1983. The Company and Amtrak have also entered into interim agreements covering maintenance of equipment and use of the corridor properties. Amounts due to Amtrak for use of the corridor properties may be offset against interest and principal payments on the mortgage. During 1977, Amtrak prepaid \$10,797,000 on the mortgage.

The Company operates light density freight lines on behalf of various state agencies, and is reimbursed for the deficits under regulations of the RSPO. Reimbursements of \$10,154,000 and \$6,610,000 are included in operations for 1977 and 1976, respectively.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS4) Long-Term Debt:

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

	<u>1977</u>	<u>1976</u>
	(Dollars in Thousands)	
7.5% debentures	\$1,000,000	\$ 484,300
Government loans for Estates' obligations	233,589	65,234
Other government loans (see Note 10)	60,000	-
Equipment obligations	210,939	244,536
Capital leases of equipment	<u>331,660</u>	<u>210,916</u>
	1,836,188	1,004,986
Less current maturities	<u>65,549</u>	<u>61,339</u>
	<u>\$1,770,639</u>	<u>\$ 943,647</u>

Under the terms of the Financing Agreement between USRA and the Company, USRA has invested \$1 billion (authorized limit) in 7.5% debentures through December 31, 1977. The Financing Agreement contains a number of restrictions, including those relating to the maintenance of certain levels of working capital and stockholders' equity, incurrence of indebtedness and payment of dividends.

The 7.5% debentures have preference in liquidation over the equity securities and are convertible into Series A preferred stock, at the option of the holder, at a conversion ratio of 10 shares per \$1,000 of debentures. The debentures are callable without penalty and must be redeemed beginning in 1986 under certain circumstances, which include payment of interest on the debentures, payment of dividends on the preferred stock and achievement of certain levels of earnings. All debentures must be redeemed by the year 2011.

Interest on the debentures is payable in cash, under certain circumstances, 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, 1977, 494,777 shares having an estimated fair value of \$2,375,000 are payable for interest accrued. The effective rates of interest on the debentures during 1977 and 1976 were approximately .4% and .9%, respectively.

Government loans for Estates' obligations are outstanding under the terms of Section 211(h) of the Act, which provides that the Company may borrow up to \$350 million from USRA for payment of such obligations. The loans bear interest at the rate of 7.66% and are to be repaid from amounts reimbursed to the Company by the Estates. Such amounts are recorded as claims receivable from the Estates. If the claims are not collected within three years from the date of borrowing, they may be transferred to USRA to liquidate the loans.

The equipment obligations bear interest at rates from 4.25% to 10.5% and are payable in installments over periods from 1 to 12 years. Substantially all of these obligations were assumed at conveyance and recorded at their present values using an effective rate of interest for financial accounting purposes of 8.75%. At December 31, 1977, equipment obligations were collateralized by assets with a net book value of \$224,094,000 and mature as follows: 1978, \$43,253,000; 1979, \$40,013,000; 1980, \$34,752,000; 1981, \$24,689,000; 1982, \$20,744,000; thereafter, \$47,488,000.

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS4) Long-Term Debt, continued:

For financial reporting purposes, certain equipment leases are considered to be installment purchases and have been recorded as assets and liabilities. Such leases have been discounted principally at rates from 7.42% to 9.95% and are collateralized by equipment with a net book value of \$314,361,000 and \$206,814,000 at December 31, 1977 and 1976, respectively. Annual lease payments, exclusive of executory costs borne by the Company, are as follows:

	(Dollars in Thousands)
1978	\$ 49,498
1979	50,238
1980	45,827
1981	45,147
1982	43,808
Thereafter	<u>315,666</u>
Total lease payments	550,184
Less amount representing interest	<u>218,524</u>
Present value of lease payments	<u>\$331,660</u>

Certain of these leases were capitalized in 1977 pursuant to the provisions of Financial Accounting Standards Board Statement No. 13, "Accounting for Leases," whereas similar leases entered into prior to 1977 have not been capitalized. The capitalization of such leases had no material effect on the 1977 financial results.

5) Lease Obligations:

A significant portion of the Company's equipment is leased under long-term obligations. The leases generally include options to purchase the equipment at fair value and to extend the terms. Rent expense, excluding per diem car hire, aggregates \$130,323,000 and \$82,013,000 for 1977 and 1976, respectively, of which \$71,339,000 and \$55,410,000 relate to leases entered into prior to December 31, 1976 and which meet the criteria for capital leases under Statement No. 13.

Minimum rental commitments under noncancelable leases as of December 31, 1977 are as follows:

<u>Period</u>	<u>Capital Leases</u>	<u>Operating Leases</u>
	(Dollars in Thousands)	
1978	\$ 70,949	\$ 21,851
1979	69,256	6,326
1980	64,711	5,488
1981	58,537	5,202
1982	55,699	2,242
1983-1987	189,455	2,156
1988-1992	36,946	364
1993-1997	2,875	2
Thereafter	<u>288</u>	<u>4</u>
	<u>\$548,716</u>	<u>\$ 43,635</u>

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS5) Lease Obligations, continued:

The estimated amounts of the asset and liability for capital leases which would have been included in the balance sheets aggregated \$352,014,000 and \$376,259,000 at December 31, 1977 and \$401,380,000 and \$414,960,000 at December 31, 1976, based upon the Company's incremental borrowing rate at conveyance of 8.75%. Accordingly, the loss would have increased by \$11,201,000 and \$9,340,000 for 1977 and 1976, respectively. Amortization of property rights and interest expense entering into this computation were \$47,828,000 and \$34,712,000 during 1977 and \$36,625,000 and \$28,125,000 during 1976.

6) Income Taxes:

At December 31, 1977, the Company and its subsidiaries had net operating loss and investment credit carryforwards for income tax purposes of approximately \$893,000,000 and \$99,000,000 which may be available to reduce future tax payments. If unused, \$472,000,000 of the net loss carryforward expires in 1985 and \$421,000,000 in 1986. Further, \$41,000,000 of the investment credit carryforward expires in 1983 and \$58,000,000 in 1984.

The tax net operating loss exceeded the financial reporting deficit principally because of additional tax deductions of \$357,000,000 arising from the excess of the tax basis of assets acquired at April 1, 1976 over the allocated acquisition costs. Such deductions were partially offset by the net effect of timing differences resulting principally from reserves deductible for income tax purposes when paid.

7) Pensions:

During 1977, various pension plans transferred to the Company were merged into the Company's pension plan. Unfunded liabilities of the merged plans were satisfied during 1977 from 211(h) loans. The Company's plan is noncontributory for all nonagreement employees and contributory for participating agreement employees. Certain of the Company's subsidiaries maintain similar plans.

At January 1, 1977, the most recent actuarial valuation date, the unfunded vested benefits for the Company's plan amounted to approximately \$24,505,000. Pension expense for the Company and affiliated companies covered by the plan was \$11,030,000 and \$355,000 during 1977 and \$7,000,000 and \$534,000 during 1976, respectively.

8) Capital Stock:

Through December 31, 1977, USRA had invested \$152.3 million in Series A preferred stock. The cumulative investments in such preferred stock generally cannot exceed \$753 million at December 31, 1978 and \$1.1 billion, thereafter. These investments are conditioned upon the Company's compliance with the Financing Agreement and achieving the projected overall operating and financial results included in USRA's Final System Plan.

Series A preferred stock is entitled to an annual noncumulative dividend of \$7.50 per share, payable each April 30 to the extent, under certain circumstances, cash is available. Each share is entitled to \$100 upon liquidation with full preference over Series B preferred and common stock and must be redeemed at \$100 per share after redemption of the 7.5% debentures. At December 31, 1977, the Company has reserved approximately 27.5 million shares of Series A preferred stock for issuance

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS8) Capital Stock, continued:

to USRA as follows: 9.5 million shares at \$100 per share for cash; 10 million shares for conversion of the 7.5% debentures; and 8 million shares for interest in lieu of cash 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, 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 with full preference over common stock, and is callable any time after 1987 at \$50 per share after redemption of all Series A preferred stock. No dividends may be declared on the common stock until all Series A preferred stock is redeemed and Series B preferred stock dividends are 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.

9) Other Matters:

The Company entered into agency agreements with certain Estates under which the Company is processing accounts receivable and payable attributable to Estates' operations prior to April 1, 1976. Such accounts are not included in the Company's financial statements. During 1976, the Company charged \$21,059,000 to operations for estimated costs in excess of reimbursement in connection with these agreements.

10) Contingencies:Conveyance Issues:

As of December 31, 1977, 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 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.

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

NOTES AND REMARKS

NOTES TO FINANCIAL STATEMENTS10) Contingencies, continued:Conveyance Issues, continued:

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.

Challenges to the validity of the conveyance to the Company of certain properties, the exclusion of certain contractual obligations and the exemption from taxes and interest in connection with the conveyance have been asserted. 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.

Title V of the Act provides for protective payments to qualified employees of the railroads in reorganization and other transfers consisting generally of monthly displacement allowances, termination and separation allowances and relocation expense 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 Company believes the existing fund is substantially inadequate. However, based upon statements in the legislatively approved Final System Plan, the Company believes sufficient additional funding for Title V obligations will be authorized and appropriated.

The Company was required under the Act to assume certain vacation liabilities of the transferors. The Act entitles the Company to be reimbursed for its payment of these liabilities if USRA determines they remain obligations of the transferors. One Reorganization Court has approved a compromise agreement whereby \$60,000,000 in vacation liabilities would be recognized in a plan of reorganization. In 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 a claim receivable from the transferor with respect to this loan.

NOTES AND REMARKS
NOTES TO FINANCIAL STATEMENTS

10) Contingencies, continued:Federal Investments:

Currently, the Company's operations are dependent upon existing financing available to it under the terms of the Financing Agreement with USRA. The periodic investments made by USRA are conditioned upon certain Certifications from Company officers indicating that it is reasonably likely that the Company will be able, in compliance with applicable laws, to perform rail service obligations on a long-term basis while achieving a "net positive funds" position. At December 31, 1977, the Company was unable to provide USRA with such a certification and received a waiver from USRA permitting Certifications without the "net positive funds" representation. In February 1978, the waiver was extended to June 30, 1978. Upon the expiration of the existing waiver, the Company may be unable to meet the conditions for continued investment of the remaining Federal funds appropriated for such purpose; and, if necessary, the Company intends to request additional waivers at that time.

In February 1978, the Company submitted to USRA its five-year business plan, which contemplates that USRA's investment in the Company for 1978 will exceed the cumulative investment limitations under the Financing Agreement by \$148 million. As a result, the Company has been unable to provide required certifications regarding such limitation, and the USRA Board has passed a resolution recommending a waiver coterminous with that discussed in the preceding paragraph. The plan concluded that the Company could not become financially self-sustaining within the \$2.1 billion funding limit presently authorized and that significantly more financing would be necessary. The Finance Committee subsequently issued an "affirmative finding" pursuant to the Act concurring with this conclusion, but did not direct the cessation or limitation of continued investments by USRA. In March 1978, USRA notified Congress of its intention to continue purchasing Company securities as presently authorized. The Company understands that USRA and other governmental agencies are contemplating various financing plans for 1978 and beyond. Although additional financing of a long-term nature must be developed, management believes that adequate financing will be available for operations during 1978. Such financing is dependent upon the Finance Committee's adoption of the USRA Board's recommendation as well as extension beyond June 30, 1978 of the aforementioned waivers and the absence of any Congressional action suspending USRA's decision to continue to purchase Company securities.

The Company has also reported to USRA the existence of various conditions of possible technical noncompliance with certain provisions of the Financing Agreement. Should any of such conditions be determined to be an Event of Default, the outstanding balance of the debentures could become immediately due and payable, accelerated redemption of the Series A preferred stock could be required, and the authorized investments by USRA could be terminated or altered. 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, 1979 to take appropriate corrective action.

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 financing statements. The Company may be contingently liable for guarantees

NOTES AND REMARKS

10) Contingencies, continued:Other Matters, continued:

of funded debt or other obligations of certain affiliated companies. At December 31, 1977, such guarantees aggregated \$78,000,000. Additionally, under certain noncancellable equipment leases the Company is guarantor of related lessor obligations approximating \$100,000,000 at December 31, 1977.

11) 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 as reported under GAAP and the loss reported in the accompanying statements is as follows:

	<u>1977</u> (Dollars in Thousands)	<u>1976</u>
Loss reported under GAAP	\$366,636	\$205,453
Capitalization, principally of track structure replacements, net of salvage credits	280,607	224,860
Depreciation, principally of track structures	<u>(15,891)</u>	<u>(11,466)</u>
Loss reported for ICC purposes	<u>\$631,352</u>	<u>\$418,847</u>

For GAAP reporting subsidies received from Amtrak and for operation of light density lines are included in operating revenues.

In addition, the financial statements exclude companies which are more than 50% owned. The following is a summary of the key financial position and operating data necessary to adjust this report to that furnished shareholders.

	<u>1977</u>	<u>1976</u>
Working capital	\$12,295	\$13,850
Other assets/liabilities net	<u>(12,295)</u>	<u>(13,850)</u>
Operating revenues	73,632	48,581
Operating and Other Expenses	<u>73,632</u>	<u>48,581</u>

390. INCOME ACCOUNT FOR THE YEAR

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

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

lease for a rental of \$1,000,000, but road (A) owns 50 percent of the stock of road (B) on which it receives \$250,000 in dividends. The entries in column (d) should be: Account No. 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)	3,086,062	2,280,133	
2	(531) Railway operating expenses (p. 74)	3,005,739	2,185,854	
3	Net revenue from railway operations	80,323	94,279	
4	(532) Railway tax accruals (p. 86)	315,848	221,859	
5	(533) Provision for deferred taxes (p. 87)	-	-	
6	Railway operating income	(238,525)	(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)	1,067	231	
9	(505) Rent from passenger-train cars (p. 91)	1,217	1,061	
10	(506) Rent from floating equipment	-	13	
11	(507) Rent from work equipment	529	41	
12	(508) Joint facility rent income	11,077	8,547	
13	Total rent income	13,890	9,893	
	Rents Payable			
14	(536) Hire of freight cars and highway revenue equipment—			
	Debit balance (p. 90)	343,299	231,732	
15	(537) Rent for locomotives (p. 91)	48,770	33,165	
16	(538) Rent for passenger-train cars (p. 91)	-	1,349	
17	(539) Rent for floating equipment	-	10	
18	(540) Rent for work equipment	20	130	
19	(541) Joint facility rents	9,409	6,638	
20	Total rents payable	401,498	273,624	
21	Net rents (lines 13, 20)	(387,608)	(263,731)	
22	Net railway operating income (lines 6, 21)	(626,133)	(391,311)	
	Other Income			
23	(502) Revenues from miscellaneous operations (p. 53)	-	-	
24	(509) Income from lease of road and equipment (p. 88)	105	80	
25	(510) Miscellaneous rent income (p. 88)	11,680	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	28,053	17,419	
30	(516) Income from sinking and other reserve funds	1,724	504	
31	(517) Release of premiums on funded debt	-	-	
32	(518) Contributions from other companies	-	-	
33	(519) Miscellaneous income (p. 94)	20,197	8,167	
34	Dividend income (from investments under equity only)	3,284	x x x x	x x x x
35	Undistributed earnings (losses)	(1,472)	x x x x	x x x x
36	Equity in earnings (losses) of affiliated companies (lines 34, 35)	1,812	9,842	x x x x
37	Total other income	63,571	42,392	
38	Total income (lines 22, 37)	(562,562)	(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)	685	211	
42	(544) Miscellaneous tax accruals (p. 53)	-	-	
43	(545) Separately operated properties—Loss (p. 89)	358	174	

(1) For the period April 1, 1976 (Date Rail Operations Commenced) to December 31, 1976.

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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 investment 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)	
\$	\$	\$	\$	\$	\$	\$	
2,754,945		2,754,945	326,970		326,970	4,147	1
2,289,317	392,199	2,681,516	267,775	52,963	320,739	3,484	2
x x x x x	x x x x x	73,429	x x x x x	x x x x x	6,231	663	3
234,627	46,145	280,772	31,537	6,484	38,021	55	4
-	-	-	-	-	-	-	5
x x x x x	x x x x x	(207,343)	x x x x x	x x x x x	(31,790)	608	6
							7
995		995	72		72	-	8
			1,217		1,217	-	9
						-	10
104	9	113	416		416	-	11
9,719	1,332	11,051	18	8	26	-	12
x x x x x	x x x x x	12,159	x x x x x	x x x x x	1,731	-	13
343,299		343,299					14
48,775		48,775	(5)		(5)	-	15
						-	16
						-	17
(21)	39	18		2	2	-	18
8,705	546	9,251	147	11	158	-	19
x x x x x	x x x x x	401,343	x x x x x	x x x x x	155	-	20
x x x x x	x x x x x	(389,184)	x x x x x	x x x x x	1,576	-	21
x x x x x	x x x x x	(596,527)	x x x x x	x x x x x	(30,214)	608	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)	(1) Amount for preceding year (c)	Offsetting debits and credits for current year (d)
44	(549) Maintenance of investment organization	\$ -	\$ -	\$ -
45	(550) Income transferred to other companies	-	-	-
46	(551) Miscellaneous income charges (p. 94)	4,575	32,729	
47	Total miscellaneous deductions	5,618	33,114	
48	Income available for fixed charges (lines 38, 47)	(568,180)	(382,033)	
Fixed Charges				
49	(542) Rent for leased roads and equipment (p. 92)	2,099	1,057	
(546) Interest on funded debt:				
50	(a) Fixed interest not in default	57,138	32,325	
51	(b) Interest in default	-	-	
52	(547) Interest on unfunded debt	147	15	
53	(548) Amortization of discount on funded debt	3,788	3,417	
54	Total fixed charges	63,172	36,814	
55	Income after fixed charges (lines 48, 54)	(631,352)	(418,847)	
Other Deductions				
(546) Interest on funded debt:				
56	(c) Contingent interest	-	-	
UNUSUAL OR INFREQUENT ITEMS				
57	(555) Unusual or infrequent items-Net-(Debit) credit*	-	-	
58	Income (loss) from continuing operations (lines 55-57)	(631,352)	(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)	(631,352)	(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)	(631,352)	(418,847)	

* Less applicable income taxes of:

\$

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

560 Income (loss) from operations of discontinued segments

562 Gain (loss) on disposal of discontinued segments

592 Cumulative effect of changes in accounting principles

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

(1) For the period April 1, 1976 (Date Rail Operations Commenced) to December 31, 1976.

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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 69, column (b), schedule 300.

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

Line No.	Item (a)	Retained income - Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)
1	Balances at beginning of year	\$ (428,343)*	\$ 9,496*
2	(601.5) Prior period adjustments to beginning retained income		
CREDITS			
3	(602) Credit balance transferred from income		
4	(606) Other credits to retained income		
5	(622) Appropriations released		
6	Total		
DEBITS			
7	(612) Debit balance transferred from income	629,880	1,472
8	(616) Other debits to retained income	644	
9	(620) Appropriations for sinking and other reserve funds		
10	(621) Appropriations for other purposes		
11	(623) Dividends (p. 20)		
12	Total	630,524	1,472
13	Net increase (decrease) during year (Line 6 minus line 12)	(630,524)	(1,472)
14	Balances at close of year (Lines 1, 2 and 13)	(1,058,867)	8,024
15	Balance from line 14 (c)	8,024	x x x x x
16	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	(1,050,843)	x x x x x
Remarks			
17	Amount of assigned Federal income tax consequences:		x x x x x
18	Account 606		x x x x x
	Account 616		x x x x x

Note: See p. 96, schedule 306, for analysis for Retained Income Accounts.

* See note page 94

308. DIVIDEND APPROPRIATIONS

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

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

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

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

4. Report dollars in thousands.

Line No.	Name of security on which dividend was declared (a)	Rate percent (par value stock) or rate per share (nonpar stock)		Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 723), (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

Road Initials

CRC

Year 1977

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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).

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

Line No.	Reference			Description (d) (Dollars in thousands)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				SOURCES OF WORKING CAPITAL	\$
				Working capital provided by operations:	(631,352)
1	300	62	(b)	Net income (loss) before extraordinary items	
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	427
2	324	17	(b)	Retirement of nondepreciable property	(403)
3	396	-	-	Loss (gain) on sale or disposal of tangible property	50,600
4	NOTE A	-	-	Add depreciation and amortization expenses	-
5	300	5	(b)	Net increase (decrease) in deferred income taxes	1,472
6	300	35	(a)	Net decrease (increase) in parent's share of subsidiary's undistributed income for the year	22,525
7	200	74,77	(b) - (c)	Net increase (decrease) in noncurrent portion of estimated liabilities	
				Other (specify):	
8				Corporate taxes accrued	2,115
9				Interest accrued on convertible debentures	2,375
10				Interest accrued on other government loans	3,923
11				Unaudited revenue items	(5,124)
12				Reserve for doubtful accounts	5,004
13				Miscellaneous items	3,118
14					
15					
16					
17					
18				Total working capital from operations before extraordinary items	(545,320)

309.STATEMENT OF CHANGES IN FINANCIAL POSITION—Continued

Line No.	Reference			Description (d)	Amount (e)
	Schedule (a)	Line (b)	Column (c)		
				Working capital provided by operations (Continued).	\$ -
19	300	68	(b)	Extraordinary items and accounting changes	-
				Add expenses not requiring outlay of working capital; (subtract) credits not generating working capital:	-
20	300	63	(b)	Loss (gain) on extraordinary items	-
21	300	65	(b)	Net increase (decrease) in deferred income taxes	-
22	300	67	(b)	Cumulative effect of changes in accounting principles	-
				Other (specify):	-
23					-
24					-
25					-
26					-
27					-
28				Total working capital from extraordinary items and accounting changes	(545,320)
29				Total working capital from operations (lines 18 and 28)	
				Working capital from sources other than operating:	
30	-	-	-	Proceeds from issuance of long-term liabilities	885,521
31	-	-	-	Proceeds from sale/disposition of carrier operating property	21,745
32	-	-	-	Proceeds from sale/disposition of other tangible property	
33	205	99	(l)	Proceeds from sale/repayment of investments advances	22,531
	206	99	(k)	Maturities and payments of Amtrak Mortgage	
34	204	41	(f)	Net decrease in sinking and other special funds	155,856
35	229	15	(e) + (f)	Proceeds from issue of capital stock	
			(i)		
				Other (specify):	
36				Purchase Price Adjustments	9,158
37					
38					
39					
40					1,094,811
41				Total working capital from sources other than operating	549,491
42				Total sources of working capital (lines 29 and 41)	

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	-
44	305	10	(b)	Cash dividends	-
45	211	52	(e)	Purchase price of carrier operating property	234,712
46	-	-	-	Purchase price of other tangible property	-
47	205	99	(j)	Purchase price of long-term investments and advances	5,646
	206	99	(i)		-
48	204	41	(e)	Net increase in sinking or other special funds	4,093
49	229	15	(j)	Purchase price of acquiring treasury stock	-
	-	-	-	Other (specify) <u>Other Property Transactions</u>	2,032
50				Current maturity of Long-Term Debt	60,607
51				Payment of Estates' obligations from Government Loans	168,355
52				Property taxes due Estates	9,868
53				Increase in non-current accounts receivable	6,128
54				See below *	8,800
55				Total application of working capital	500,241
56				Net increase (decrease) in working capital (line 42 less line 55) (show computations in Schedule 309S)	49,250

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

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

* Retired equipment awaiting disposition	\$3,898
Decrease in salvage proceeds in dispute	3,805
All other	1,096
	<u>8,800</u>

309S.-CHANGES IN WORKING CAPITAL

Compute the net changes in each element of working capital.

Line No.	References			Description (d)	Balance, close of year (e)	Balance, beginning of year (f)	Net increase (decrease) (g)
	Schedule (a)	Line (b)	Column (c)				
1	200	1,2	(b)	Cash and temporary investments	\$ 113,058	\$ 122,715	\$ (9,657)
2	200	4	(b)	Net receivables	10,797	12,197	(1,400)
3	200	11	(b)	Prepayments	7,570	5,430	2,140
4	200	12	(b)	Materials and supplies	212,092	178,230	33,862
5	-	-	-	Other current assets not included above	587,229	459,284	127,945
6	200	51	(b)	Notes payable and matured obligations	-	-	-
7	200	59	(b)	Accounts payable	498,832	452,923	45,909
8	200	65	(b)	Current equipment obligations and other debt	65,549	61,339	4,210
9	-	-	-	Other current liabilities not included above	343,959	290,438	53,521
10	-	-	-	Net increase (decrease) in working capital (= line 56, Schedule 309)	22,406	(26,844)	49,250

Road Initials

CFC

Year 1977

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

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

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

Line No.	Account No. (a)	Item (b)	(Dollars in Thousands)	Amount
				\$
1	702	Temporary Cash Investments		
2		U. S. Treasury Notes		126,642
3		Less overnight deposits reclassified to Account 701-Cash for		
4		statement purposes. Similar reclassification (\$50,000) was		
5		made for 1976.		46,000
6		Total Account 702		80,642
8	704	Loans and Notes Receivable		
9		National Railroad Passenger Corporation Mortgage Note		
10		(Current Portion) - Issued 4-1-76 Maturing 10-1-83-		
11		Annual Interest rate equal to one half of one percent		
12		above the average yield on specified types of Corporate		
13		Bonds (but not in excess of 10% nor less than 7½%)		10,797
14		Total Account 704		10,797
17	709	Accrued Accounts Receivable		
18		Freight Revenue:		
19		Interline Freight Settlements due from Other Railroads		56,281
20		Revenue earned on Partially Completed Service		17,123
21		Revenue earned on Completed Service to On-Line Points		48,805
22		Revenue earned on Completed Service Destined to Off-Line Points		20,647
23		Claims and Other Adjustments Recoverable from Other Railroads		4,214
24		Unreported Switching Revenue		1,075
25		Unreported Average Demurrage Revenue		3,411
26		Unreported Ore Handling Revenue		822
27		Unaudited Items Awaiting Conrail Audit		24,043
28		Delayed Reporting of Miscellaneous Revenue		2,845
29		Mail Revenue Due from Post Office		5,089
30		Subsidies:		
31		Light Density Freight		4,640
32		MTA/CTA Passenger Service Contract		15,531
33		Commuter Service Operations		9,759
34		Interest Accrued UMTA		2,072
35		Other Railroad Billing:		
36		Railroad Car Repairs		9,252
37		Joint Facility and Other Railroad Receivables		9,067
38		Railroad Equipment Rentals		25,792
39		Loss and Damage		5,565
40				(Continued)

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS - Continued

Line No	Account No (a)	Item (b)	(Dollars in Thousands)	Amount (c)
				\$
1	709	Accrued Accounts Receivable (Continued)		1,362
2		Amtrak-Rehabilitated Material		
3		All Other:		
4		Federal, State and Municipal Participation Projects		15,572
5		Tax Allocation Agreements		363
6		Utilities Receivable from Tenants		863
7		Management Assessment Fees - Subsidiaries		6,664
8		Amounts Receivable from Bankrupt Railroads-Estates		4,920
9		Unfunded Pensions due from Estates		1,746
10		MTA/CTA Miscellaneous Receivables		2,199
11		Casualties due from Commuter Services		352
12		Sale of Locomotives		2,193
13		Other items each less than \$250,000		3,712
14		Total Account 709		305,981
15				
16				
17				
18	711	Prepayments		
19		Insurance Premiums		3,527
20		Rents		4,043
21		Total Account 711		7,570
22				
23				
24	713	Other Current Assets		
25		Retired equipment awaiting disposition		8,360
26		Unreported miscellaneous revenue to be collected at destination		1,866
27		Accounts Receivable from Amtrak		25,964
28		Accounts Receivable from Passenger Commuter Operations		782
29		RRRA Protective Payment Recoveries Title V		10,431
30		Total Account 713		47,403
31				
32				

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 on 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

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
		\$
	Interest special deposits:	
1		
2		
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	11,582
14	Employee Protective Payments Required under the Railroad Reorganization Act	4,381
15		
16	Minor Items Less Than 250,000	28
17		15,991
18	Total	
	Compensating balances legally restricted:	
19	Held on behalf of respondent	
20	Held on behalf of others	
21	Total	None

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

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

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

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

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

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository
	(a)	(b)	(c)
1	716	Capital and Other Reserve Funds	
2			
3		Equip. Obligations-Destroyed Equip.	Various
4			
5		Special Property Tax Fund	Industrial Valley Bank
6			
7		Light Density Lines Subsidies	Industrial Valley Bank
8			
9		Roadway Equipment Financing	Fidelity Bank
10			
11		Ex Parte 305 Revenues	
12			
13		Buffalo Creek Operations	Industrial Valley Bank
14			
15		Canadian National Interline Settlement	Philadelphia National Bank
16			
17		Other Items Each Less Than \$250,000	Various
18			
19		Total Account 716	
20			
21	717	Insurance - Other Funds	
22			
23			
24			
25			
26		Longshoremen Workmens Compensat. Brd.	Federal Reserve Bank, Phila.
27			
28		Workmens Compensation Brd.-Pensions	Workmens Comp. Brd.-Ontario, Can.
29			
30		Lease of Track and Piers	Comptroller, City of New York
31			
32		Other Items Each Less Than \$250,000	Various
33			
34			
35			
36		Total Account 717	
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)

Balance at beginning of year—Book value (d)	Additions during the year—Book value (e)	Withdrawals during the year—Book value (f)	Balance at close of year—Book value (g)	Assets in Funds at Close of Year			Line No.
				Cash (h)	Book value Securities issued or assumed by respondent (i)	Other securities and invested assets (j)	
\$							1
							2
9,754	1,661	45	11,370	84		11,286	3
							4
-	5,217	2,579	2,638	622		2,016	5
							6
-	5,357	2,457	2,900	-		2,900	7
							8
-	8,425	6,437	1,988	1,988		-	9
							10
-	121,389	121,389	-	-		-	11
							12
1,085	2,435	3,520	-	-		-	13
							14
2,684	90	2,774	-	-		-	15
							16
300	584	305	379	36		343	17
							18
13,823	144,958	139,506	19,275	2,730		16,545	19
							20
							21
							22
							23
							24
							25
214	-	214	-				26
							27
379	27	406	-				28
							29
555	-	524	31	-		31	30
							31
244	-	242	2	-		2	32
							33
							34
							35
1,392	27	1,386	33			33	36
							37
							38
							39
							40
							41

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

204 A WORKING CAPITAL INFORMATION

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

Line No.	Item (a)	Amount (b)
		\$ 30,545
1	Construction and additions and betterments	645,635
2	Common-carrier operating purposes	21,317
3	Used by other than respondent's lessor companies	697,497
4	Total	23,366
5	Portion of balance in the material and supplies account at end of year that represents scrap and obsolete material	75,228
6	Account 707 - Miscellaneous accounts receivable	334
7	Account 754 - Miscellaneous accounts payable	36
8	Account 761 - Other taxes accrued	81
9	Account 532 - Railway tax accruals	

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.R. Terminal Co.	50.0		4,703
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 Railroad-Pref. & Common	100.0		1,60
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		14,940
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			58,206
35							
36				Total A-Stock			92,344
37							
38	721	B-1	VII	Canada Sou. Ry. 1st & Ref. 5% 10/1/62			10,055
39				Monongahela Ry. 1st Mtge. 6%B 2/1/66 extended			2,309
40							
41				Total B-Bonds			12,364
42							
43							
44							
45			*	Transfer of stock not yet effectuated			
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					161	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					111	18
	1,608						19
	1,384						20
	(239)						21
	1,666						22
	8,866						23
							24
	34,133					272	25
							26
	5						27
							28
	14,940		2,476	# See note Page 31			29
	29,189					3,012	30
	148						31
	13,929						32
							33
	58,206		2,476			3,012	34
							35
	92,346		2,476			3,284	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 lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR	
						Book Value of Amount Held at Close of Year	
						Pledged	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
47	721	E1	VII	Akron & Barberton Belt Rwy.	% \$		\$ 695
48				Belt Rwy. Co. of Chicago			283
49				Buffalo Creek R.R. Co.			2,950
50				Canada Southern Rwy.			20,603
51				Chicago & Western Indiana			7,082
52				Detroit River Tunnel Co.			17,588
53				* Lakefront Dock & R.R. Terminal Co.			1,100
54				Monongahela Rwy.			372
55				Nicholas, Fayette & Greenbrier			2,449
56				Pennsylvania Truck Lines			17,688
57				Phila., Reading & Pottsville Telegram			333
58				Total E-1			71,143
59				Total E-Advances			71,143
60							
61							
62							
63							
64				Total-Credit Excess			(109,854)
65							
66							
67							
68							
69				Total 721			65,997
70							
71							
72							
73							
74							
75							
76				* Transfer of stock not yet effectuated			
77							
78							
79							
80							
81							
82							
83							
84							
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99							

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded							
INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (j)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (k)	Selling price (l)	Rate (m)	Amount credited to income (n)	
In sinking, insurance, and other funds (h)	Total book value (i)						
\$	\$	\$	\$	\$	%	\$	
	695						47
	283	198					48
	2,950		178				49
	20,503	4,317	101				50
	7,082		1,309				51
	17,588	96	58				52
	1,100						53
	372						54
	2,449	17	47				55
	17,688	1,018					56
	333						57
	71,143	5,646	1,693				58
	71,143	5,646	1,693				59
							60
							61
							62
							63
	(109,854)	2,476	#				64
							65
							66
							67
							68
	65,997	8,122	4,169			3,284	69
							70
							71
							72
							73
							74
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							80
							81
							82
							83
							84
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							89
							90
							91
# Adjustment of purchase price to recognize charges made by Fruit Growers Express Company to its 1976 Retained Earnings for prior period adjustments.							92
							93
							94
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							99

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	Unpledged
	(a)	(b)	(c)	(d)	(e)	(f)
1	722	C-1	VII	National Railroad Passenger Corporation	\$	\$
2				Mortgage Note, net of current portion		
3				due in equal annual installments 1978 to		
4				1983		34,792
5						
6						
7						
8						
9						
10						
11						
12						
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14						
15						
16						
17						
18						
19						
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23						
24						
25						
26						
27						
28						
29						
30				* Annual interest rate equal to one half of		
31				one percent above the average yield on		
32				specified types of industrial bonds (but not		
33				in excess of 10% nor less than 7½%)		
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						

20. OTHER INVESTMENTS—Continued

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

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

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

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

(Dollars in Thousands)

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%	\$	
\$	\$	\$	\$	\$			1
							2
	34,792		22,531	22,531	*	5,059	4
							5
							6
							7
							8
							9
							10
							11
							12
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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						
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206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR		Book value of investments made during year (i)	INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR		DIVIDENDS OR INTEREST DURING YEAR		Line No.
Book Value of Amount Held at Close of Year			Book value (j)	Selling price (k)	Rate (l)	Amount credited to income (m)	
In sinking, insurance, and other funds (g)	Total book value (h)				%	\$	
\$	\$	\$	\$	\$			47
							48
							49
							50
							51
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							54
							55
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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 (h), 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	\$	\$ 6
2	500 Shares \$100 Par Value Common Stock						
3	Buffalo Creek Railroad Company	196		50	969		1,215
4	2,500 Shares \$100 Par Value Common Stock						
5	Calumet Western Railway Company	(7)		-	6		(1)
6	1,080 Shares \$100 Par Value Common Stock						
7	Canada Southern Railway Company	1,705		(787)	600	* (80)	1,438
8	107,163 Shares \$100 Par Value Common Stock						
9	Chicago & Western Indiana Railroad Company	28		22	32		82
10	10,000 Shares \$100 Par Value Common Stock						
11	Detroit River Tunnel Company	410		2	481		893
12	30,000 Shares \$100 Par Value Common Stock						
13	Detroit Terminal Railroad Company	84		(90)	37		31
14	10,000 Shares \$100 Par Value Common Stock						
15	Fruit Growers Express Company	504		267	575		1,346
16	26,602 Shares \$100 Par Value Common Stock						
17	Indiana Harbor Belt Railroad Company	(438)		(1,574)	656		(1,356)
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	(34)		(50)	114		30
22	34,515 Shares \$100 Par Value Common Stock						
23*	Lakefront Dock and Railroad Terminal Company	125		-	145		270
24	46,250 Shares \$100 Par Value Common Stock						
25	Merchants Despatch Transportation Company	2,861		(6,756)	6,264		2,369
26	78,750 Shares No Par Value Common Stock						
27	Monongahela Railway Company	163		(114)	118		167
28	41,633.3 Shares \$50 Par Value Common Stock						

* Transfer of stock not yet effectuated

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.	\$ 105	\$	\$ -	\$ 123	\$	\$ 228
30	37,359 Shares \$100 Par Value Common Stock						
31	Pennsylvania Truck Lines, Inc.	880		(4,490)	655		(2,955)
32	10,000 Shares No Par Value Common Stock						
33	Peoria & Pekin Union Railway Company	140		42	53		235
34	2,564 Shares \$100 Par Value Common Stock						
35	Pittsburgh, Chartiers & Youghiogheny R.R.Co.	58		(70)	30		18
36	13,200 Shares \$50 Par Value Common Stock						
37	Raritan River Rail Road Company	99		22	51		172
38	25,000 Shares \$1 Stated Value Common Stock						
39	St. Lawrence & Adirondack Railway Company	86		(20)	77		143
40	16,150 Shares \$100 Par Value Common Stock						
41	Toledo Terminal Railway Company	101		(30)	55		126
42	15,488 Shares \$100 Par Value Common Stock						
43							
44							
45							
46							
47	* See Note Page 94						
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59	Total	7,069		(13,576)	11,044	(80)	4,457
60	Noncarriers. (Show totals only for each column)	2,507		(204)	1,264		3,567
61	Total (lines 59 and 60)	9,576		(13,780)	12,308	(80)	8,024

Road Initials:

CRC

Year: 1977

35B

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

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

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

Line No.	Class No.	Name of issuing company and security or other intangible thing in which investment is made	Total book value of investments at close of year	Book value of investments made during year
(a)	(b)		(c)	(d)
1	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	1,609	580,261
8				
9	E-1	Penn Central Transportation Company-Advance	-	-
10				
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15				
16				
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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 57.

(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.
Brok 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
579,296	—	Excelsior Truck Leasing Company	7
			8
150	—	Excelsior Truck Leasing Company	9
			10
			11
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			13
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ANNUAL REPORT 1977 CLASS 1

2 of 4

CONSOLIDATED RAIL CORPORATION

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

Line No.	Account (a)	(Dollars in thousands) (b)	Balance at beginning of year (c)	Expenditures during the year for original road and equipment, and road extensions (d)	Expenditures during the year for purchase of existing lines, reorganizations, etc. (e)
1	(1) Engineering	\$	\$	\$	
2	(2) Land for transportation purposes	73,524			
3	(2 1/2) Other right-of-way expenditures	701			
4	(3) Grading	108,331			
5	(5) Tunnels and subways	1,947			
6	(6) Bridges, trestles, and culverts	41,377			
7	(7) Elevated structures	1,008			
8	(8) Ties	27,906			
9	(9) Rails	56,185			
10	(10) Other track material	46,187			
11	(11) Ballast	33,250			
12	(12) Track laying and surfacing	42,484			
13	(13) Fences, snowsheds, and signs	305			
14	(16) Station and office buildings	23,822			
15	(17) Roadway buildings	775			
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	1,571			
25	(27) Signals and interlockers	21,345			
26	(29) Power plants	792			
27	(31) Power-transmission systems	1,048			
28	(35) Miscellaneous structures	984			
29	(37) Roadway machines	12,140			
30	(38) Roadway small tools	810			
31	(39) Public improvements—Construction	12,919			
32	(43) Other expenditures—Road				
33	(44) Shop machinery	4,958			
34	(45) Power-plant machinery	71			
35	Other (specify and explain)				
36	Total expenditures for road	539,607			
37	(52) Locomotives	114,672			
38	(53) Freight-train cars	451,347			
39	(54) Passenger-train cars	21,591			
40	(55) Highway revenue equipment	25			
41	(56) Floating equipment	1,709			
42	(57) Work equipment	11,261			
43	(58) Miscellaneous equipment	727			
44	Total expenditures for equipment	601,332			
45	(71) Organization expenses				
46	(76) Interest during construction				
47	(77) Other expenditures—General				
48	Total general expenditures				
49	Total	1,140,939			
50	(80) Other elements of investment (p. 33)				
51	(90) Construction work in progress	21,633			
52	Grand Total	1,162,572			

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 41)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net change during the year (i)	Balance at close of year (j)	Line No.
Made on owned property (e)	Made on leased property (f)	Owned property (g)	Leased property (h)			
\$	\$	\$	\$	\$	\$	
1,244		247		997	74,521	1
41				41	742	2
2,680		313		2,367	110,698	3
541				541	2,488	4
5,862		74		5,788	47,165	5
17				17	1,025	6
642		88		554	28,460	7
4,138		195		3,943	60,128	8
3,578		256		3,322	49,509	9
692		80		612	33,862	10
3,361		104		3,257	45,741	11
5				5	310	12
2,283	353	249	2	2,335	26,157	13
168		81		87	862	14
12				12	709	15
662				662	2,697	16
2,301		12		2,289	8,673	17
(218)				(218)	-	18
(8)				(8)	-	19
16				16	971	20
48				48	2,954	21
257				257	2,221	22
99		2		97	1,668	23
10,537		137		10,400	31,745	24
13				13	805	25
103				103	1,151	26
59				59	1,043	27
5,344		264		5,080	17,220	28
14				14	824	29
(8,390)				(8,390)	4,529	30
-						31
332		136		196	5,154	32
1				1	72	33
						34
36,434	303	2,238	2	34,497	574,104	35
79,142		2,119		77,023	191,695	36
33,891		10,560		23,327	474,674	37
		5		(5)	21,586	38
18,050				18,050	18,075	39
		179		(179)	1,530	40
8,801		110		8,691	19,952	41
8,497		94		8,403	9,130	42
148,381		13,071		135,310	736,642	43
						44
						45
						46
						47
						48
184,105	303	15,309	2	169,807	1,310,746	49
49,897	1,473			51,370	73,003	50
234,712	1,776	15,309	2	221,177	1,383,749	51
						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)
	NONE		\$	\$
1				
2				
3				
4				
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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)	(Dollars in thousands)			OWNED AND USED			LEASED FROM OTHERS		
		Depreciation Base			Annual composite rate (percent)			Depreciation base		
		At beginning of year (b)	At close of year (c)		(d)			At beginning of year (e)	At close of year (f)	Annual composite rate (percent) (g)
		\$	\$		%	\$	\$			%
	ROAD									
1	(1) Engineering									
2	(2-1/2) Other right-of-way expenditures	701	730	4.22		3	3	3.65		
3	(3) Grading	108,337	109,149	1.27		7,988	7,959	1.04		
4	(5) Tunnels and subways	1,947	2,456	1.47		5,949	5,949	1.13		
5	(6) Bridges, trestles, and culverts	41,291	46,518	1.98		6,168	6,166	1.41		
6	(7) Elevated structures	1,008	1,008	5.59						
7	(13) Fences, snowsheds, and signs	306	306	11.11		287	287	2.00		
8	(16) Station and office buildings	23,584	25,661	5.08		5,493	5,493	1.44		
9	(17) Roadway buildings	775	939	6.69		54	51	2.82		
10	(18) Water stations	680	697	11.61		8	11	2.24		
11	(19) Fuel stations	1,999	2,649	4.08		7	7	2.39		
12	(20) Shops and enginehouses	16,292	18,395	3.33		378	378	1.69		
13	(21) Grain elevators	218								
14	(22) Storage warehouses	8								
15	(23) Wharves and docks	955	955	5.26						
16	(24) Coal and ore wharves	2,905	2,905	4.55						
17	(25) TOFC/COFC terminals	1,964	2,431	5.80		148	152	2.13		
18	(26) Communications systems	1,537	1,641	2.38		439	439	3.94		
19	(27) Signals and interlockers	21,174	31,418	4.05		1,687	1,687	2.88		
20	(29) Power plants	791	791	5.56		61	61	1.30		
21	(31) Power transmission systems	1,029	1,297	3.75		233	233	2.77		
22	(35) Miscellaneous structures	983	1,024	3.27		10	10	3.02		
23	(37) Roadway machines	12,140	22,213	6.09		255	255	5.12		
24	(39) Public improvements—Construction	12,831	12,919	1.92		550	540	2.36		
25	(44) Shop machinery	4,927	5,195	9.48		318	318	3.13		
26	(45) Power plant machinery	64	71	4.96		18	18	2.73		
27	All other road accounts					17,806	17,743	2.70		
28	Amortization (other than defense projects)									
29	Total road	258,446	291,368	2.92		47,860	47,758	1.93		
	EQUIPMENT									
30	(52) Locomotives	114,672	191,695	8.57						
31	(53) Freight-train cars	451,347	474,674	4.93						
32	(54) Passenger-train cars	21,591	21,586	5.17						
33	(55) Highway revenue equipment	25	18,075	12.50						
34	(56) Floating equipment	1,709	1,530	2.26						
35	(57) Work equipment	11,261	19,952	2.27						
36	(58) Miscellaneous equipment	727	9,130	18.35						
37	Total equipment	601,332	736,642	6.04						
38	GRAND TOTAL	859,778	1,028,010	XX XX		47,860	47,758	XX XX		

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.	Account (a)	Depreciation base		Annual composite rate (percent) (d)
		At beginning of year (b)	At close of year (c)	
	(Dollars in thousands)			
	ROAD	\$	\$	%
1	(1) Engineering			
2	(2-1/2) Other right-of-way expenditures			
3	(3) Grading			
4	(5) Tunnels and subways			
5	(6) Bridges, trestles, and culverts			
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	167.	402	Various rates
9	(17) Roadway buildings			which are based
10	(18) Water stations			on 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)	167	402	
29	Total road			
	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	402	XXXX

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

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

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

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

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

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

Line No.	Account (a)	DEPRECIATION BASE		Annual composite rate (percent) (d)
		Beginning of year (b)	Close of year (c)	
		\$	\$	
	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	2.15
6	(7) Elevated structures			
7	(13) Fences, snowsheds, and signs			
8	(16) Station and office buildings	115	115	5.47
9	(17) Roadway buildings			
10	(18) Water stations	17	17	11.88
11	(19) Fuel stations	36	36	5.00
12	(20) Shops and enginehouses	92	92	3.62
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	2.48
19	(27) Signals and interlockers	171	171	5.35
20	(29) Power plants	1	1	5.56
21	(31) Power transmission systems	19	19	4.47
22	(35) Miscellaneous structures	1	1	3.36
23	(37) Roadway machines			
24	(39) Public improvements—Construction	88	88	1.92
25	(44) Shop machinery	30	28	10.00
26	(45) Power-plant machinery	7	7	5.47
27	All other road accounts			
28	Total road	702	700	4.46
	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	702	700	x x x x
37	GRAND TOTAL			

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

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

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

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

3. All credits or debits to the reserve representing amortization other than for defense projects, if a general amortization program has been authorized, should be entered on line 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	31				48
3	(3) Grading	308	1,391				1,699
4	(5) Tunnels and subways	36	36				122
5	(6) Bridges, trestles, and culverts	877	920	8	73		1,732
6	(7) Elevated structures	24	56				80
7	(13) Fences, snow sheds, and signs	12	34				46
8	(16) Station and office buildings	884	1,304	97	249		2,036
9	(17) Roadway buildings	21	63	76	77		83
10	(18) Water stations	16	81				97
11	(19) Fuel stations	74	108				182
12	(20) Shops and enginehouses	607	613		12		1,208
13	(21) Grain elevators	5					5
14	(22) Storage warehouses						
15	(23) Wharves and docks	23	50				73
16	(24) Coal and ore wharves	70	132				202
17	(25) TOFC/COFC terminals	263	141				404
18	(26) Communication systems	75	39	32	2		144
19	(27) Signals and interlockers	1,066	1,273	8	137		2,190
20	(29) Power plants	19	44				63
21	(31) Power-transmission systems	24	49				73
22	(35) Miscellaneous structures	24	34				58
23	(37) Roadway machines	483	1,353	11	264		1,583
24	(39) Public improvement—Construction	598	249				847
25	(44) Shop machinery*	123	493	148	134		630
26	(45) Power-plant machinery*		7				7
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	5,679	8,501	380	948		13,612
	EQUIPMENT						
30	(52) Locomotives	5,973	13,603	1,775	2,119		19,232
31	(53) Freight-train cars	25,211	22,056	17,953	10,280		54,940
32	(54) Passenger-train cars	976	1,115	41	4		2,128
33	(55) Highway revenue equipment		446				446
34	(56) Floating equipment	83	30		18		95
35	(57) Work equipment	643	332	513	110		1,378
36	(58) Miscellaneous equipment	45	606	49	94		606
37	Total equipment	32,931	38,188	20,331	12,625		78,825
38	GRAND TOTAL	38,610	46,689	20,711	13,573		92,437

*Chargeable to account 305.

112. 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	55	83		38	5	95
4	(5) Tunnels and subways	25	67				92
5	(6) Bridges, trestles, and culverts	88	87		2	7	166
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs	3	6			1	8
8	(16) Station and office buildings	58	79			2	135
9	(17) Roadway buildings	1	2				3
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses	5	6				11
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals	2	3			1	4
18	(26) Communication systems	13	17			1	29
19	(27) Signals and interlockers	36	49			1	84
20	(29) Power plants		1				1
21	(31) Power-transmission systems	5	6				11
22	(35) Miscellaneous structures						
23	(37) Roadway machines	10	13		10		13
24	(39) Public improvements—Construction	8	13		16	2	3
25	(44) Shop Machinery*	7	10				17
26	(45) Power-plant machinery*						
27	All other road accounts	274	480	4	174	39	545
28	Total road	590	922	4	240	59	1,217
	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	590	922	4	240	59	1,217

*Chargeable to account 305.

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

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

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

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the year		Balance at close of year (g)
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)	
	ROAD	\$	\$	\$	\$	\$	\$
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts						
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	17	46		3		60
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems						
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(39) Public improvements—Construction						
25	(44) Shop Machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Total road	17	46		3		60
	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	31					31
36	Total equipment	48					48
37	GRAND TOTAL	65	46		3		114

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

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

(Dollars in thousands)

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO RESERVE During the Year		DEBITS TO RESERVE During the Year		Balance at close of year (g)
			Charges to others (c)	Other credits (d)	Retirements (e)	Other debits (f)	
		\$	\$	\$	\$	\$	\$
	ROAD						
1	(1) Engineering						
2	(2-1/2) Other right-of-way expenditures						
3	(3) Grading						
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	3	2				5
6	(7) Elevated structures						
7	(13) Fences, snow sheds, and signs						
8	(16) Station and office buildings	6	3	3			12
9	(17) Roadway buildings						
10	(18) Water stations	1	2				3
11	(19) Fuel stations	2	2				4
12	(20) Shops and enginehouses	5	3				8
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	1				3
19	(27) Signals and interlockers	11	9				20
20	(29) Power plants						
21	(31) Power-transmission systems	1	1				2
22	(35) Miscellaneous structures						
23	(37) Roadway machines						
24	(43) Public improvements—Construction	5	2				7
25	(44) Shop machinery	1	3		1		3
26	(45) Power-plant machinery						
27	All other road accounts						
28	Total road	37	28	3	1		67
	EQUIPMENT	NONE					
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	37	28	3	1		67

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)
	ROAD:	\$	\$	\$	\$	\$	\$	\$	\$
1									
2				NONE					
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								
31	GRAND TOTAL								

Road Initials

CRC

Year

1977

47

NOTES AND REMARKS

Road

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 Operations	\$ 19.
Charges to Road - O/H Additives	Cr. 200.
1976 Operating Expense Adjustment	Cr. 19.
	Cr. <u>200</u>

Schedule 211-D

1. Entries to Other Credits (column D)

Salvage	\$ 380.
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Schedule 211-E

1. Entries to Other Credits (column D)

Salvage	\$ 4.
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2. Entries to Other Debits (column F)

Settlement Entries	\$ 59.
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Equipment

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

Buffalo Creek Operations	\$ 195
Accounting adjustment	Cr. 16
	<u>179</u>

Schedule 211D

1. Entries to Other Credits (column D)

Salvage	Cr. \$20,634
Accounting adjustment	<u>303</u>
	Cr. 20,331

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					
4	Nothing to Report				
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					
2					
3	Diesel Road Switcher Locomotives				
4	Multi-Purpose "A" Units				
5	B-B 1,600 H.P.	9	1 112	1,843	c
6	" 1,850 "	16	1 992	3,282	c
7					
8					
9					
10					
11					
12					
13	TOTAL	25	X X X X	5,125	X X X X
14	GRAND TOTAL		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 509. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

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

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

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

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

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)	Investment in property (See Ins. 5) (d)	Depreciation and amortization of defense projects (See Ins. 6) (e)
1	R	Consolidated Rail Corporation	16,835	\$ 1,383,749	\$ 92,564
2					
3	L	Amsterdam Chuctanunda & No. R.R.	3	20	-
4		Canada Southern Railway	262	35,090	870
5		Central R.R. Co. of Indianapolis	2	156	-
6		Detroit River Tunnel Co.	3	21,320	305
7		Lehigh Coal & Navigation Co.		17,246	
8		St. Lawrence & Adirondack Railway	47	3,314	1,096
9		Buffalo Creek R.R.	35	2,972	422
10			352	80,118	2,693
11					
12	P	Niagara River Bridge		2,000	42
13					
14					
15					
16	O	Canadian National Railway *		167	-
17		New Jersey Junction Railway		47	-
18		Chicago & Western Indiana R.R.		2,947	65
19		Raritan Terminal & Trans. Co.		15	-
20		Indianapolis Stockyards Co., Inc. **		1,500	-
21		(formerly Belt R.R. & Stockyards Co.			
22		now owned by Eli Lilly Co.)		4,676	65
23					
24		Less Investment in Railway Property			
25		Leased to Others:			
26					
27		Chesapeake & Ohio Railway Co.		7	-
28		Grand Trunk & Western R.R.		46	-
29		Indiana Harbor Belt R.R.		370	-
30		Port Authority Trans. - Hudson Corp. ***		28	-
31				451	-
32					
33					
34		NOTES:			
35	*	Capitalization of Rental at 6%			
36	**	Excluded from Schedule 211 N-2. Primary			
37		accounts not available			
38	***	Capitalization of rental at 4%			
39		TOTAL ♦	17,187	1,468,092	95,364

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

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 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.

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—		1,110	150	63
2	(2) Land for transportation purposes—	74,521	6,243	87	897
3	(2 1/2) Other right-of-way expenditures—	742	4		
4	(3) Grading—	110,698	14,413	4	1,043
5	(5) Tunnels and subways—	2,488	6,507		
6	(6) Bridges, trestles, and culverts—	47,165	6,145	1,646	257
7	(7) Elevated structures—	1,025			
8	(8) Ties—	28,460	5,871	4	29
9	(9) Rails—	60,128	8,034	7	26
10	(10) Other track material—	49,509	4,843	7	6
11	(11) Ballast—	33,862	2,965	4	28
12	(12) Track laying and surfacing—	45,741	2,913	6	21
13	(13) Fences, snowsheds, and signs—	310	220	2	(3)
14	(14) Station and office buildings—	26,157	7,689		64
15	(17) Roadway buildings—	862	90	3	
16	(18) Water stations—	709	131		
17	(19) Fuel stations—	2,697	11		
18	(20) Shops and enginehouses—	18,673	565		
19	(21) Grain elevators—	—			
20	(22) Storage warehouses—	—			
21	(23) Wharves and docks—	971	82		
22	(24) Coal and ore wharves—	2,954			
23	(25) TOFC/COFC terminals—	2,221	118		
24	(26) Communication systems—	1,668	476		2
25	(27) Signals and interlockers—	31,745	1,861	1	2
26	(29) Power plants—	805	223		
27	(31) Power-transmission systems—	1,151	274		
28	(35) Miscellaneous structures—	1,043	19		11
29	(37) Roadway machines—	17,220	250		
30	(38) Roadway small tools—	824	18		
31	(39) Public improvements—Construction—	4,529	1,319	1	34
32	(43) Other expenditures—Road—				
33	(44) Shop machinery—	5,154	286		3
34	(45) Power-plant machinery—	72	331		
35	Leased property capitalized rentals (explain)—				
36	Other (specify & explain)—				
37	Total expenditures for road—	574,104	73,111	1,722	2,483
38	(52) Locomotives—	191,695			
39	(53) Freight-train cars—	474,674			
40	(54) Passenger-train cars—	21,586			
41	(55) Highway revenue equipment—	18,075			
42	(56) Floating equipment—	1,530			
43	(57) Work equipment—	19,952	25		
44	(58) Miscellaneous equipment—	9,130			
45	Total expenditures for equipment—	736,642	25		
46	(71) Organization expenses—		246		34
47	(76) Interest during construction—		1,333		208
48	(77) Other expenditures—General—				
49	Total general expenditures—		1,579		242
50	Total—	1,310,746	74,715	1,922	2,725
51	(80) Other elements of investment—		3,515	78	
52	(90) Construction work in progress—	73,003	1,888		
53	Grand Total—	1,383,749	80,118	2,000	2,725

Schedule 212A.—RENTAL EXPENSE OF LESSEE

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

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

Line No.	Type of lease (a)	Current year (b)	Preceding year (1) (c)
	Financing leases:	\$	\$
1	Minimum rentals	71,339	55,410
2	Contingent rentals		
3	Sublease rentals	(944)	(708)
4	Total financing leases	70,395	54,702
	Other leases:		
5	Minimum rentals	59,928	27,311
6	Contingent rentals		
7	Sublease rentals	()	()
8	Total other leases	59,928	27,311
9	Total rental expense of lessee	130,323	82,013

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.

(1) For the period April 1, 1976 (Date Rail Operations Commenced) to December 31, 1976.
Pestated for additional data not previously available.

Schedule 212B.—MINIMUM RENTAL COMMITMENTS

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

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

Line No.	Year ended (a)	A			B	
		Financing leases (b)	Other Leases (c)	Total (d)	Sublease rentals*	
					Financing leases (e)	Other leases (f)
1	1978	119,503	21,851	141,354	944	
2	1979	118,550	6,326	124,876	944	
3	1980	109,595	5,488	115,083	944	
4	1981	102,740	5,202	107,942	944	
5	1982	98,563	2,242	100,805	944	
6	1983-1987	364,612	2,156	366,768	4,077	
7	1988-1992	142,412	364	142,776	1,377	
8	1993-1997	26,767	2	26,769		
9	1998+	5,986	4	5,990		

* 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 Column (b) above:

1978	\$ 70,949
1979	69,256
1980	64,711
1981	58,537
1982	55,699
1983 - 1987	189,455
1988 - 1992	36,946
1993 - 1997	2,875
1998+	288

Schedule 212C.—LESSEE DISCLOSURE

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

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

Line No.	
(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	
		Current year (b)	Preceding year (c)	Current year (d)	Preceding year (e) (1)	Current year (f)	Preceding year (g)
		\$	\$	%	%	%	%
1	Structures						
2	Revenue equipment	369,241	407,895	8.75	8.75		
3	Shop and garage equipment	1,521	1,475	7.2-11.2	7.2-11.2		
4	Service cars and equipment						
5	Noncarrier operating property						
	Other (Specify):						
6	former Lehigh and						
7	Susquehanna R.R. prop.	5,497	5,590	8.75	8.75		
8							
9							
10	Total	376,259	414,960				

(1) Restated for additional data not previously available.

Schedule 212E.—INCOME IMPACT—LESSEE

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

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

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

Line No.	Item (a)	Current year (b)	Preceding year (c) (1)
1	Amortization of lease rights	\$ 47,828	\$ 36,625
2	Interest	34,712	28,125
3	Rent expense	(71,339)	(55,410)
4	Income tax expense		
5	Impact (reduction) on net income	11,201	9,340

- (1) For the period April 1, 1976 (Date Rail Operations Commenced) to December 31, 1976. Restated for additional data not previously available.

Road Initials CRC

Year 1977

51F

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

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

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

NOTES AND REMARKS

215. 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)
	741	Other Assets	\$
1		Freight Revenue Awaiting Conrail Audit	17,517
2		Accounts Receivable	
3		Collection Estimated Beyond One Year	1,271
4		Loans to Bankrupt Railroad Estates-211H Funds	233,589
5		Interest on Loans to Bankrupt Railroad Estates-211H Funds	15,303
6		Taxes Due from MTA/CTA	2,729
7		Utilities Due from PCTC	3,254
8		Retired Equipment Awaiting Disposition-Deferred	4,017
9		Unfunded Pension Plans Transferred to Conrail	2,723
10		Other Items each less than \$250,000	407
11		Total Account 741	280,910
12			
13			
14	743	Other Deferred Charges	
15		Freight Agents Relief Charges	1,735
16		Other Items each less than \$250,000	91
17		Total Account 743	1,826
18			
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
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44			
45			

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

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

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

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

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

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

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

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

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (j) 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	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)	
														(a)
1	764-765 Funded Debt Unmatured													
2	(5) Miscellaneous Obligations-Assumed from PCTC													
3	Mar. Mid. Tr. of WNY	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													
6	(5) Miscellaneous Obligations-Assumed from Indianapolis Union Rwy.													
7	GE Cr. Corp. of Ga.	9/1/72	3/1/77	10	Qtrly.	No	No	No	No	No				
8	Total Assumed													
9	(5) Miscellaneous Obligations-Consolidated Rail Corp.													
10	Un. 1st Nat. Wash. DC	Various	Various	Var.	Monthly	No	No	No	No	No				
11	Total (5)													
12	764-766 Equipment Obligations													
13	(4-A) Equipment Trust Certificates-Assumed from PCTC													
14	(NYC) 1st 1963	6/15/63	6/15/78	4 1/4	J & D									
15	2nd 1963	12/15/63	12/15/78	4 3/8	J & D									
16	1st 1964	4/1/64	4/1/79	4 1/2	A & O									
17	2nd 1964	8/15/64	8/15/79	4 1/2	F & A									
18	3rd 1964	12/15/64	12/15/79	4 3/8	J & D									
19	1st 1965	3/15/65	3/15/80	4 3/8	M & S									
20	2nd 1965	6/15/65	6/15/80	4 3/8	J & D									
21	3rd 1965	11/1/65	11/1/80	4 5/8	M & N	No	No	No	No	No				
22	1st 1966	2/15/66	2/15/81	4 3/4	F & A									
23	2nd 1966	6/15/66	6/15/81	5 3/8	J & D									
24	3rd 1966	11/1/66	11/1/81	5 7/8	M & N									
25	1st 1967	3/1/67	3/1/82	5	M & S									
26	2nd 1967	6/15/67	6/15/82	5 3/4	J & D									
27	3rd 1967	9/15/67	9/15/82	6 1/4	M & S									
28	(PRR) Series "A"	10/1/65	10/1/80	5 1/4	A & D									
29	Series "B"	2/1/66	2/1/81	5 1/4	F & A									
30	Total 4 (a)													
31														
32														
33														
34	(4-C) Conditional Agreements-Assumed from PCTC													
35	Morg. Guar. Tr. N.Y.	12/15/62	12/15/77	Var.	J & D									
36	Mfrs. Man. Tr. N.Y.	9/1/62	6/15/77	Var.	J & D									
37	Mel. Nat. Bk. & Tr. Co.	3/1/63	6/15/78	Var.	J & D									
38	1st Nat. Cy. Bk. N.Y.	4/1/64	9/1/79	Var.	M & S									
39	1st Nat. Cy. Bk. N.Y.	10/1/64	3/15/80	Var.	M & S									
40	1st Nat. Cy. Bk. N.Y.	10/1/64	12/15/79	5	Qtrly.									
41	Mel. Nat. Bk.	10/1/64	12/1/79	5	Qtrly.									
42	Mel. Nat. Bk.	10/1/64	1/1/80	5	Qtrly.	No	No	No	No	No				
43	Fid. Phila. Tr. Co.	12/1/64	1/15/80	Var.	J & J									
44	Girard Tr. Co.	4/15/65	6/15/80	4 3/4	J & J									
45	Fid. Phila. Tr. Co.	6/1/65	4/1/80	Var.	A & O									
46	Nat. State Bk.	7/1/65	8/1/80	4.7	F & A									
47	Bankers Tr. Co.	7/30/65	8/15/80	Var.	F & A									
48	Bankers Tr. Co.	10/1/65	10/15/80	Var.	A & O									
49	General Electric Co.	10/1/65	12/1/80	4 7/8	Qtrly.									
50	* Serially													
51	Grand Total								x x x	x x x	x x x	x x x		

** Conrail obligation not assumed 4/1/76

215. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued or 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
788		732	56	56					3
655		573	82	82					4
1,443		1,305	138	138					5
									6
									7
45		42	3	3					8
1,488		1,347	141	141					9
									10
918**			918**			918**			11
2,406		1,347	1,059	141		918	(57)		12
									13
									14
4,275		3,420	855	570			285		15
3,600		2,880	720	480			240		16
5,175		3,795	1,380	690		345	345		17
4,200		3,080	1,120	560		280	280		18
6,300		4,620	1,680	840		420	420		19
4,500		3,000	1,500	600		600	300		20
5,520		3,680	1,840	736		736	368		21
5,175		3,450	1,725	690		690	345		22
7,200		4,800	2,400	480		1,440	480		23
7,200		4,320	2,880	960		1,440	480		24
7,200		4,320	2,880	960		1,440	480		25
7,275		4,365	2,910	485		1,940	485		26
7,200		3,840	3,360	960		1,920	480		27
7,200		3,840	3,360	960		1,920	480		28
10,410		6,940	3,470	1,388		1,388	694		29
12,000		8,000	4,000	800		2,400	800		30
									31
104,430		68,350	36,080	12,159		16,959	6,962	(48)	32
									33
									34
									35
4,645	X	4,004	641	641		-	-		36
2,933		2,637	296	296		-	-		37
8,720		7,267	1,453	1,162		-	291		38
40,200		31,014	9,186	3,937		2,624	2,625		39
24,455		17,934	6,521	2,446		2,445	1,630		40
1,673		1,255	418	195		112	111		41
981		736	245	114		66	55		42
654		480	174	76		54	44		43
20,247		14,848	5,399	2,025		2,024	1,350		44
19,161		13,412	5,749	2,555		1,917	1,277		45
30,000		20,000	10,000	4,000		4,000	2,000		46
9,995		6,996	2,999	1,000		1,332	667		47
2,863		2,004	859	286		382	191		48
12,000		8,231	3,769	1,506		1,509	754		49
2,889		1,974	915	373		361	181		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.				
4	Mfrs. & Traders Tr.	1		1	
5	Total	1		1	
6					
7	(5) Miscellaneous Obligations-Assumed from Indianapolis Union Rwy.				
8	GE Corp of Ga.				
9	Total Assumed				
10	(5) Miscellaneous Obligations-CRC	21			
11	Un. 1st Nat. Wash. D.C.	21			
12	Total (5)	22		1	
13	764-766 Equipment Obligations				
14	(4-A) Equipment Trust Certificates-Assumed from PCTC				
15	(NYC) 1st 1963	18		18	
16	2nd 1963	21		21	
17	1st 1964	35		39	
18	2nd 1964	33		38	
19	3rd 1964	54		55	
20	1st 1965	42		46	
21	2nd 1965	56		56	
22	3rd 1965	61		64	
23	1st 1966	94		103	
24	2nd 1966	115		116	
25	3rd 1966	136		141	
26	1st 1967	125		131	
27	2nd 1967	151		152	
28	3rd 1967	171		180	
29	(PRR) Series "A"	137		146	
30	Series "B"	171		189	
31					
32	Total 4 (a)	1,420		1,495	
33					
34					
35	(4-C) Conditional Sales Agreement-Assumed from PCTC				
36	Morg. Guar. Tr. N.Y.	10		11	
37	Mfrs. Han. Tr. N.Y.	2		2	
38	Mel. Nat. Bk. & Tr. Co.	32		34	
39	1st Nat. Cy. Bk. N.Y.	301		343	
40	1st Nat. Cy. Bk. N.Y.	229		251	
41	1st Nat. Cy. Bk. N.Y.	14		15	
42	Mel. Nat. Bk.	8		9	
43	Mel. Nat. Bk.	6		6	
44	Fid. Phila. Tr. Co.	181		211	
45	Girard Tr. Co.	195		197	
46	Fid. Phila. Tr. Co.	305		329	
47	Nat. State Bk.	104		122	
48	Bankers Tr. Co.	31		34	
49	Bankers Tr. Co.	127		134	
50	General Electric Co.	31		32	
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 (a)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				5	5	3
				41	41	4
				46	46	5
						6
						7
				1	1	8
				47	47	9
						10
6.75	918	918				11
7.5	918	918		47	47	12
						13
						14
				285	285	15
				240	240	16
				345	345	17
				280	280	18
				420	420	19
				300	300	20
				368	368	21
				345	345	22
				480	480	23
				480	480	24
				480	480	25
				485	485	26
				480	480	27
				480	480	28
				694	694	29
				800	800	30
						31
				6,962	6,962	32
						33
						34
						35
				320	320	36
				93	93	37
				581	581	38
				2,625	2,625	39
				1,630	1,630	40
				111	111	41
				65	65	42
				44	44	43
				1,350	1,350	44
				1,277	1,277	45
				2,000	2,000	46
				667	667	47
				191	191	48
				753	753	49
				181	181	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		First lien	Junior to first lien	
									(a)			(b)
1	764-766 Equipment Obligations (cont'd)											
2	4C Conditional Sales Agreement-Assumed from PCTC (cont'd)											
3	1st Nat. Cy. Bk. N.Y.	5/1/66	12/15/86	5 3/4	F & A							
4	Girard Tr. Co.	7/1/66	7/1/86	5 7/8	J & J							
5	Cent. Nat. Bk. of Cle.	1/1/67	1/1/77	6.2	J & J							
6	Fid.-Phila. Tr. Co.	1/3/67	2/1/82	6 1/2	F & A							
7	Provident Nat. Bk.	3/1/67	4/1/82	6	A & O							
8	Cleveland Tr. Co.	3/1/67	3/15/77	6.1875	M & S							
9	Phila. Nat. Bk.	12/1/67	2/1/82	7	F & A							
10	Nat. Bk. of Detroit	1/1/68	1/1/78	6 1/4	J & J							
11	1st Pa. Bk. & Tr. Co.	2/1/68	1/1/83	7	J & J							
12	Girard Tr. Co.	5/15/68	6/15/83	7 1/4	J & D							
13	Provident Nat. Bk.	7/15/68	8/15/88	7 1/2	F & A	No	No	No	No	No		
14	Cent. Penn. Nat. Bk.	2/15/69	2/15/89	8	F & A							
15	2nd Nat. Bk. New Haven	4/1/69	4/15/77	Var.	A & O							
16	1st Pa. Bk. & Tr. Co.	5/15/69	8/15/89	8 3/4	F & H							
17	Mellon Nat. Bk.	8/1/69	8/1/84	9	F & A							
18	Provident Nat. Bk.	10/1/69	10/1/84	9 3/4	A & O							
19	Mellon Nat. Bk.	12/12/69	12/15/84	10 1/2	J & D							
20	Girard Tr. Co.	2/1/70	2/1/85	10 1/4	F & A							
21	Phila. Nat. Bk.	10/4/73	1/1/80	Var.	Qtrly.							
22	Phila. Nat. Bk.	10/18/73	1/1/80	Var.	Qtrly.							
23	Berliner Bk.	9/15/74	9/15/80	11 3/4	M & S							
24	Total											
25												
26												
27												
28												
29												
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	* 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
52,265		17,442	34,843	3,484		27,875	3,484		2
19,750		8,887	10,863	1,976		7,899	988		3
2,104	X	1,893	211	211		-	-		4
22,145		13,287	8,858	1,476		5,906	1,476		5
12,150		6,480	5,670	1,620		3,240	810		6
2,419	X	2,177	242	242		-	-		7
14,400		8,640	5,760	960		3,840	960		8
3,206		2,604	602	475			127		9
7,950		4,298	3,652	522		2,608	522		10
20,000		9,333	10,667	2,668		6,666	1,333		11
20,000		7,000	13,000	2,000		10,000	1,000		12
12,000		4,200	7,800	600		6,600	600		13
1,530	X	1,243	287	287		-	-		14
10,690		3,207	7,483	1,069		5,880	534		15
15,840		6,336	9,504	2,112		6,336	1,056		16
23,150		9,260	13,890	3,087		9,260	1,543		17
3,120		1,248	1,872	416		1,248	208		18
10,500		4,200	6,300	700		4,900	700		19
1,128		376	752	329		235	188		20
528		176	352	154		110	88		21
3,900		1,001	2,899	980		1,279	640		22
440,191		246,060	194,131	45,980		120,708	27,443	(42)	23
									24
									25
									26
									27
									28
									29
									30
									31
									32
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									42
									43
									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--Assumed from PCTC (cont'd)				
3	1 Nat. Cy. Bk. N.Y.	1,828		1,903	
4	Girard Tr. Co.	551		551	
5	Cent. Nat. Bk. of Cle.			3	
6	Fid-Phila. Tr. Co.	488		528	
7	Provident Nat. Bk.	255		267	
8	Cleveland Tr. Co.	2		4	
9	Phila. Nat. Bk.	342		370	
10	Nat. Bk. of Detroit	12		12	
11	1st Pa. Bk. & Tr. Co.	219		219	
12	Girard Tr. Co.	624		628	
13	Provident Nat. Bk.	872		900	
14	Cent. Penn. Nat. Bk.	582		600	
15	2nd Nat. Bk. of New Haven	3		3	
16	1st Pa. Bk. & Tr. Co.	591		608	
17	Mellon Nat. Bk.	721		760	
18	Provident Nat. Bk.	1,166		1,204	
19	Mellon Nat. Bk.	174		175	
20	Girard Tr. Co.	580		610	
21	Phila. Nat. Bk.	43		43	
22	Phila. Nat. Bk.	20		20	
23	Berliner Bk.	200		187	
24	Total	10,849		11,325	
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		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
				3,484	3,484	3
				988	988	4
				106	106	5
				1,476	1,476	6
				810	810	7
				121	121	8
				960	960	9
				279	279	10
				522	522	11
				1,334	1,334	12
				1,000	1,000	13
				600	600	14
				96	96	15
				534	534	16
				1,056	1,056	17
				1,543	1,543	18
				208	208	19
				700	700	20
				188	188	21
				88	88	22
				653	653	23
				28,634	28,634	24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
						50
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 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
									3
2,104		1,613	491	210		141	140		4
2,155		1,652	503	216		143	144		5
2,697		1,888	809	269		360	180		6
4,115		2,881	1,234	411		549	274		7
2,160		1,317	843	281		422	140		8
748	x	673	75	75		-	-		9
1,322		729	593	176		329	88		10
478	x	406	72	72		-	-		11
922	x	796	126	126		-	-		12
700	x	595	105	105		-	-		13
1,334		738	596	188		319	89		14
2,712		1,446	1,266	362		723	181		15
658		351	307	88		175	44		16
387	x	329	58	58		-	-		17
538	x	430	108	108		-	-		18
608	x	532	76	76		-	-		19
691		518	173	140		-	33		20
3,827		1,914	1,913	510		1,148	255		21
1,595		798	791	213		478	106		22
495		346	149	99		-	50		23
1,998		1,199	799	402		197	200		24
2,941		1,912	1,029	444		591	294		25
694		451	243	105		69	69		26
314		204	110	46		32	32		27
483		290	193	97		48	48		28
1,855		1,217	638	279		174	185		29
468		304	164	70		47	47		30
628		408	220	94		63	63		31
478		287	191	100		43	48		32
1,044		588	456	157		115	104		33
562		309	253	85		112	55		34
482		265	217	73		96	48		35
3,720		1,674	2,046	558		1,116	372		36
6,966		3,152	3,814	1,398		1,719	697		37
4,389		951	3,438	512		2,633	293		38
4,491		973	3,518	524		2,695	299		39
1,234		185	1,049	247		679	123		40
1,009		151	858	207		555	101		41
2,543		407	2,136	509		1,373	254		42
705		106	599	140		388	71		43
3,566		562	3,004	722		1,925	357		44
2,543		393	2,150	518		1,378	254		45
949			949	407		271	271		46
74,308		35,940	38,368	11,472		20,886	6,010		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	Conditional Sales Agreements (cont'd)				
3	Assumed from Erie-Lackawanna				
4	Mor. Guar. Tr. Co. N.Y.	17		19	
5	Mor. Guar. Tr. Co., N.Y.	16		18	
6	Mor. Guar. Tr. Co. N.Y.	43		49	
7	Mor. Guar. Tr. Co. N.Y.	29		32	
8	1st Nat. Cy. Bk. N.Y.	40		44	
9	Nat. Newark & Essex Bk., Newark, N.J.	-		1	
10	1st Nat. Cy. Bk. N.Y. Agt.	29		30	
11	Cleveland Tr. Co. Cleveland, O.	-		1	
12	Marine Mid/Tr. Co. of W.N.Y., Bfl., N.Y.	-		1	
13	Central Nat. Bk., Cleveland, O.	-			
14	1st Nat. Cy. Bk., N.Y. Agt.	29		30	
15	1st Nat. Cy. Bk., N.Y. Agt.	63		65	
16	1st Nat. Cy. Bk., N.Y. Agt.	15		16	
17	Central Nat. Bk., Cleveland, O.	-		1	
18	Cleveland Tr. Co., Cleveland, O.	2		3	
19	Central Nat. Bk., Cleveland, O.	-		1	
20	Central Nat. Bk., Cleveland, O.	5		6	
21	Mor. Guar. Tr. Co., N.Y.	113		117	
22	Mor. Guar. Tr. Co., N.Y.	47		49	
23	Cleveland Tr. Co., Cleveland, O.	5		6	
24	Nat. Cy. Bk., Cleveland, O.	37		39	
25	Cleveland Tr. Co., Cleveland, O.	49		48	
26	Union Comm. Bk., Cleveland, O.	12		12	
27	Union Comm. Bk., Cleveland, O.	5		5	
28	Society Nat. Bk., Cleveland, O.	9		9	
29	Society Nat. Bk., Cleveland, O.	31		49	
30	Central Nat. Bk., Cleveland, O.	8		9	
31	Central Nat. Bk., Cleveland, O.	10		12	
32	Cleveland Tr. Co., Cleveland, O.	8		9	
33	Cleveland Tr. Co., Cleveland, O.	28		29	
34	1st Jersey Nat. Bk., Jersey City, NJ	16		16	
35	Central Nat. Bk., Cleveland, O.	12		12	
36	Cleveland Tr. Co., Cleveland, O.	138		138	
37	Cont. Ill. Nat. Bk. & Tr. Co., N.Y.	253		255	
38	Mor. Guar. Tr. Co., N.Y.	268		273	
39	Mor. Guar. Tr. Co., N.Y.	275		279	
40	1st Jersey Nat. Bk., Jersey City, NJ	78		78	
41	Union Comm. Bk., Cleveland, O.	63		63	
42	Nat. Cy. Bk., Cleveland, O.	156		156	
43	Society Nat. Bk., Cleveland, O.	44		44	
44	Cleveland Tr. Co., Cleveland, O.	218		218	
45	Central Nat. Bk., Cleveland, O.	157		157	
46	Cont. Ill. Nat. Bk. & Tr. Co., Chicago, Ill.	61		64	
47	Total	2,389		2,464	
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	Par value	Net proceeds received for issue (cash or its equivalent)	Expense of issuing securities	AMOUNT REACQUIRED		
				Par value	Purchase price	
(a)	(aa)	(bb)	(cc)	(dd)	(ee)	
	\$	\$	\$	\$	\$	1
						2
						3
				140	140	4
				144	144	5
				180	180	6
				274	274	7
				140	140	8
				37	37	9
				88	88	10
				24	24	11
				33	33	12
				35	35	13
				99	99	14
				181	181	15
				44	44	16
				19	19	17
				54	54	18
				15	15	19
				71	71	20
				255	255	21
				106	106	22
				50	50	23
				203	203	24
				297	297	25
				69	69	26
				32	32	27
				48	48	28
				185	185	29
				47	47	30
				63	63	31
				53	53	32
				105	105	33
				56	56	34
				48	48	35
				372	372	36
				702	702	37
				293	293	38
				299	299	39
				124	124	40
				101	101	41
				254	254	42
				71	71	43
				366	366	44
				264	264	45
				271	271	46
				6,312	6,312	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")			BOTH 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	(4-C) Conditional Sale Agreements											
3	Assumed from Reading Company											
4	Phila. Nat. Bk.	11/1/62	3/1/77	5 3/8	M & S							
5	Fid-Phila. Tr. Co.	9/1/65	9/1/77	5 1/8	M & S							
6	John Hancock	11/1/65	3/15/81	5 3/8	M & S							
7	John Hancock	5/15/66	8/15/81	6 1/4	F & A							
8	John Hancock	4/1/67	9/15/82	6 3/4	M & S							
9	Phila. Nat. Bk.	2/1/68	4/20/78	Var.	A & O	No	No	No	No	No		
10	Girard Tr. Co.	3/17/70	4/1/80	9 1/2	A & O							
11	Amer. Bk. & Tr. Co.	5/10/72	6/1/77	8 1/2	Mthly.							
12	Amer. Bk. & Tr. Co.	6/4/73	10/1/78	9 1/2	Qtrly.							
13	Amer. Bk. & Tr. Co.	1/22/74	1/1/78	Var.	Qtrly.							
14	Amer. Bk. & Tr. Co.	2/22/74	3/1/78	Var.	Qtrly.							
15												
16	Total											
17												
18												
19	Assumed from Central R.R. of N.J.											
20	General Motors Corp.											
21	Electro Motive Div.	5/5/65	7/1/77	4 3/4	J & J	No	No	No	No	No		
22	Baltimore & Ohio R.R.	12/15/67	12/15/82	5 3/4	J & D	No	No	No	No	No		
23												
24	Total											
25												
26												
27	Assumed from Lehigh Valley R.R.											
28	Mel. Nat. Bk. & Tr. Co.	10/1/65	12/1/80	4 7/8	Qtrly.	No	No	No	No	No		
29	Northern Tr. Co.	10/15/65	11/15/80	4 3/4	M & N	No	No	No	No	No		
30	First Valley Bk.	12/21/71	12/21/81	8 1/2	Qtrly.	No	No	No	No	No		
31												
32	Total											
33												
34												
35	Assumed from Indianapolis Union Rwy.											
36	Indiana Nat. bk.	3/30/68	3/30/77	6	M & S	No	No	No	No	No		
37												
38												
39	Total 4C Assumed 4/1/76											
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51	* Serially											
	Grand Total								xxx	xxx	xxx	xxx

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued Assumed 4/1/76	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)	
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
									1
									2
									3
7,037	X	6,594	443	443					4
1,200	X	1,027	173	173					5
3,775		2,581	1,194	766		177	251		6
3,300		2,142	1,158	417		521	220		7
2,550		1,515	1,035	313		552	170		8
429		214	215	58		-	157		9
750		416	334	169		90	75		10
681		493	188	188					11
403		202	201	141		-	60		12
106		53	53	46		-	7		13
77		39	38	33		-	5		14
									15
20,308		15,276	5,032	2,747		1,340	94		16
									17
									18
									19
									20
2,624	X	2,296	328	328		-	-		21
2,219		1,091	1,128	278		699	151		22
									23
4,843		3,387	1,456	606		699	151		24
									25
									26
									27
1,389		949	440	162		185	93		28
1,875		1,250	625	250		250	125		29
675		287	388	118		203	67		30
									31
3,929		2,486	1,453	530		638	285		32
									33
									34
									35
									36
294		231	63	63					37
									38
543,883		303,380	240,503	61,398		144,271	34,834		39
									40
									41
									42
									43
									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 line 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.	2		6	
5	Fid-Phila. Tr. Co.	2		4	
6	John Hancock	47		54	
7	John Hancock	55		62	
8	John Hancock	57		61	
9	Phila. Nat. Bk.	14		14	
10	Girard Tr. Co.	21		23	
11	Amer. Bk. & Tr. Co.	1		1	
12	Amer. Bk. & Tr. Co.	9		9	
13	Amer. Bk. & Tr. Co.	1		1	
14	Amer. Bk. & Tr. Co.	1		1	
15					
16	Total	210		236	
17					
18					
19	Assumed from Central R.R. Co. of N.J.				
20	General Motors Corp.				
21	Electro Motive Div.	3		3	
22	Baltimore & Ohio R.R.	55		63	
23					
24	Total	58		66	
25					
26					
27	Assumed from Lehigh Valley R.R. Co.				
28	Mel. Nat. Bk. & Tr. Co.	16		16	
29	Northern Tr. Co.	22		22	
30	First Valley Bk.	26		26	
31					
32	Total	64		64	
33					
34					
35	Assumed from Indianapolis Union Rw. Co.				
36	Indiana Nat. Bk.	1		1	
37					
38					
39	Total 4C Assumed 4/1/76	13,571		14,156	
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total				

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded						
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		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)	
	\$	\$	\$	\$	\$	
						2
						3
				208	208	4
				73	73	5
				640	640	6
				307	307	7
				227	227	8
				29	29	9
				94	94	10
				71	71	11
				81	81	12
				27	27	13
				19	19	14
						15
				(Uc) 1,776	1,776	16
						17
						18
						19
						20
				219	219	21
				143	143	22
						23
				362	362	24
						25
						26
						27
				93	93	28
				125	125	29
				67	67	30
						31
				285	285	32
						33
						34
						35
				42	42	36
						37
						38
				37,411	37,411	39
						40
						41
						42
						43
						44
						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 OR THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO--	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	764-766 Equipment Obligations (cont'd)											
2	4C Conditional Sales Agreements											
3	Consolidated Rail Corporation											
4	General Electric Co.	4/1/76	4/1/81	-	-	No	No	No	No	No		
5	Fidelity Bk.	7/1/77	7/1/84	Var.	J & J	No	No	No	No	No		
6												
7												
8	Total											
9												
10												
11	Grand Total 4C											
12												
13	Special Financing with											
14	United States Railway Association											
15	Convertible Debentures	Var.	1/1/2011	0.88**	April	Yes	Yes	No	No	No		
16	Gov't. Loans for											
17	Estates Obligations	Var.	**	7.60	**	No	No	No	No	No		
18	Other Gov't. Loans	2/28/77	**	7.66	**	No	No	No	No	No		
19												
20												
21												
22	Total Special Financing											
23												
24												
25	Capitalized Equipment Leases											
26												
27												
28												
29												
30												
31												
32												
33												
34												
35												
36												
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50	* Serially											
51	** See Note 4 Page 15 B											
	Grand Total	xxx	xxx	xxx	xxx							

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued (m)	AMOUNT NOMINALLY ISSUED AND—		Total amount actually issued (p)	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING			Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (n)	Canceled (o)		Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S") (q)	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M") (r)	Unmatured (accounts 765, 766, and 767) (s)	Unmatured (account 764) (t)	Matured and no provision made for payment (account 768) (u)	
\$	\$	\$	\$	\$	\$	\$	\$	\$	1
									2
7,277			7,277	2,183		3,639	1,455		3
8,425			8,425			8,425			4
									5
									6
15,702			15,702	2,183		12,064	1,455		7
									8
									9
559,585		303,380	256,205	63,581		156,335	36,289	(40)	10
									11
									12
									13
1,000,000			1,000,000			1,000,000	(3)		14
									15
233,589			233,589			233,589	(5)		16
60,000			60,000			60,000	(5)		17
									18
									19
									20
1,293,589			1,293,589			1,293,589			21
									22
									23
349,312			349,312	17,650		309,364	22,298	(5)	24
									25
									26
									27
									28
									29
									30
									31
									32
									33
									34
									35
									36
									37
									38
									39
									40
									41
									42
									43
									44
									45
									46
									47
									48
									49
2,309,322		373,077	1,936,245	93,531		1,777,165	65,549		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	Consolidated Rail Corporation				
4	General Electric Co.				
5	Fidelity Bk.	168			
6					
7					
8	Total	168			
9					
10					
11	Grand Total 4-C	13,739		14,156	
12					
13	Special Financing with				
14	United States Railway Association				
15	Convertible Debentures	3,763		-	
16	Gov't. Loans for				
17	Estate Obligations	12,171		-	
18	Other Gov't. Loans	3,923		-	
19					
20					
21					
22	Total Special Financing	19,857		-	
23					
24					
25	Capitalized Equipment Leases	22,100		20,476	
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51	Grand Total	57,138		36,128	

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

218. FUNDED DEBT AND OTHER OBLIGATIONS--Continued						Line No.
SECURITIES ISSUED OR ASSUMED DURING YEAR				SECURITIES REACQUIRED DURING YEAR		
Purpose of the issue and authority (z)	Par value (aa)	Net proceeds received for issue (cash or its equivalent) (bb)	Expense of issuing securities (cc)	AMOUNT REACQUIRED		
				Par value (dd)	Purchase price (ee)	
	\$	\$	\$	\$	\$	1
						2
				1,455	1,455	3
5.98 Roadway Equipment (40)	8,425	8,425				4
						5
	8,425	8,425		1,455	1,455	6
						7
			(40)	38,866	38,866	8
						9
						10
Special Training 7280 7.50	515,700	515,700	(3)	-	-	11
						12
3.66	168,355	168,355	(5)	-	-	13
7.50	60,000	60,000	(5)	-	-	14
						15
	744,055	744,055		-	-	16
						17
(5) 8.75	138,396	138,396	(5)	17,650	17,650	18
av. 8.07						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40
						41
						42
						43
						44
						45
						46
						47
						48
						49
Grand Total	9,343	891,794		63,525	63,525	50
						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 765, "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	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	14,347	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	3-01-1963	52	10,742	2,022
23	4-01-1964	45 2,988	41,317	1,117
24	10-01-1964	5 1,087	24,576	121
25	10-01-1964	10	1,998	325
26	10-01-1964	6	1,229	248
27	10-01-1964	4	819	165
28	12-01-1964	20 887	20,501	254
29	4-15-1965	1,230	19,162	1
30	6-01-1965	2,470	37,511	7,511
31	7-01-1965	816	12,657	2,662
32	7-30-1965	150	2,867	4
33	10-01-1965	16	3,253	364
34	10-01-1965	750	12,000	
35	5-01-1966	8 3,053	52,318	53
36	7-01-1966	949	20,757	1,007
37	1-03-1967	60 449	22,197	52
38	3-01-1967	40 28	12,170	20
39	12-01-1967	1,062	14,525	125
40	1-01-1968	340	3,206	
41	2-01-1968	360	7,978	28
42	5-15-1968	1,469	20,065	65
43	7-15-1968	1,483	20,020	20
44	2-15-1969	653	12,017	17
45	5-15-1969	12 420	10,690	
46				
47				
48				
49				
50				

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	Conditional Sales Agreements (Cont'd)			
3	8-01-1969	Locomotives Freight Passenger		
4	10-01-1969	690	15,861	21
5	12-20-1969	1,148	23,165	15
6	2-02-1970	15	3,247	127
7	10-04-1973	540	10,583	83
8	10-18-1973	125 Tri-level racks	1,128	
9	9-15-1974	100 Bi-level racks	528	
10		51	3,900	
11	Assumed from E-L		426,560 (442,987)	16,427
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	5-01-1967	75	1,327	5
18	5-01-1967	125	1,334	
19	5-01-1967	10	2,712	
20	5-01-1967	50	659	1
21	1-10-1968	50	728	37
22	4-15-1968	14	3,869	42
23	4-15-1968	6	1,679	84
24	9-15-1968	18	495	
25	4-15-1969	125	2,004	6
26	4-15-1969	225	2,943	2
27	4-15-1969	50	694	
28	4-15-1969	25	314	
29	4-15-1969	25	485	2
30	4-15-1969	150	1,856	1
31	4-15-1969	25	471	3
32	4-15-1969	50	628	
33	4-15-1969	23	478	
34	6-15-1970	65	1,044	
35	6-15-1970	35	562	
36	6-15-1970	30	482	
37	4-01-1971	250	3,720	
38	4-01-1971	500	6,966	
39	11-21-1972	13	4,389	
40	11-21-1972	13	4,491	
41	2-01-1974	45	1,234	
42	4-01-1974	73	1,009	
43	4-01-1974	184	2,543	
44				
45				
46				
47				
48				
49				
50				

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)
	<u>Assumed from E-I</u>		\$	\$
1	Conditional Sales Agreements (Cont'd)			
2		Locomotives Freight Passenger		
3	4-01-1974	51	705	
4	4-01-1974	258	3,566	
5	4-01-1974	184	2,543	
6	11-01-1974	10	949	
7			69,927	72,579
8	<u>Assumed from Reading Co.</u>			2,652
9	11-01-1965	700	3,775	
10	6-15-1966	600	3,300	
11	4-01-1967	500	2,550	
12	2-01-1968	25	477	48
13	3-17-1970	100	750	
14	6-04-1972		M of W Eq. 403	
15	1-22-1974		M of W Eq. 106	
16	2-22-1974		M of W Eq. 77	
17			15,390	11,438
18	<u>Assumed from CRR NJ</u>			48
19	12-15-1967	9	2,219	
20				
21	<u>Assumed from L.V.R.R.</u>			
22	10-01-1965	72	1,711	322
23	10-01-1965	100	1,875	
24	12-21-1971	4	909	234
25			3,939	4,495
26				556
27				
28				
29	<u>Conrail</u>			
30	4-01-1976	86	7,277	
31	7-01-1977		M of W Eq. 11,184	2,759
32			15,702	18,461
33				2,759
34				
35				
36				
37			529,737 (40)	552,179
38				22,442
39				
40				
41				
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 column (h) and (i) between amounts applicable to the current year's accretions and amounts applicable to past accretals.

7. In column (k) enter the maximum accretion rate 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	NONE	\$		\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE		TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any (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 (j)	Total (i)		
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 (a). Entries in columns (e) and

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

(Dollars in thousands)

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
		%	\$	\$	\$	\$
1	St. Lawrence & Adirondack					
2	Railway	-	45	104		
3						
4						
5						
6						
7						
8						
9						
10	TOTAL		45	104		

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 300. 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)
	759	Accrued Accounts Payable	\$
1		Interline Freight Settlements	23,975
2		Interline Received Corrections and Other Adjustments	4,235
3		Amounts Due Switching Carriers	3,452
4		Unaudited Items Awaiting Foreign Road Audit	23,553
5		Overcharge Claims on Hand or Not Yet Received	17,128
6		Tickets Issued by Conrail Honored on Amtrak Trains	390
7		Liability for Injuries to Persons	23,024
8		Liability for Loss and Damage Freight	39,914
9		Vacation Accrual	104,834
10		Liability for Damage to Property of Others	1,400
11		Accrued Pension Liability	10,509
12		Management Incentive Program	600
13		Liability for Employees Wage Claims	2,627
14		Material Received and Not Paid For	45,028
15		Railroad Car Repairs	14,521
16		Locomotive Repairs	2,000
17		Lease of Equipment	104,401
18		Gasoline Credit Card Purchases	1,288
19		Travel and Business Expense - Employees	1,706
20		Refrigeration Protective Services	4,200
21		Truck Rentals and Services	1,097
22		Electric Energy for Propulsion Power	5,044
23		Utility Bills	5,115
24		Freight Handling, Stevedoring and Operating Companies	2,063
25		Joint Facility Operations	13,812
26		Intermodal Operations - Pick-up and Delivery, Sub Service, Etc.	1,290
27		Intermodal Terminal Services	2,696
28		Data Processing Equipment Rentals	1,228
29		Rentals Due Passenger Authority	904
30		Various Consulting Firms	2,597
31		Construction and Maintenance - Contractual Services	4,229
32		Bankrupt Railroad Estates	5,189
33		Estimated Property Rentals Due N.R.P.C.	3,791
34		Transportation-Train Crew Transportation Services	573
35		Train Crew Lodging	302
36		Unfunded Pensions Due Retired Employees	1,746
37		Damage to Property	721
38		Amounts Due N.R.P.C. - Various	938
39		Amounts Due N.R.P.C. - Maintenance and Operation	6,525
40		Amounts Due N.R.P.C. - U.M.T.A. Interest	820
41		Employees Relocation Costs	2,554
42		Other Items Each Less than \$250,000	7,016
43		Total Account 759	498,832
44			
45			

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS - Continued

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	763	Other Current Liabilities	\$
2		Prepayments:	
3		Charges reported by Origin Agents	91,242
4		Rents	3,135
5		Amounts received for Construction and Relocation of Facilities	2,679
6		Urban Mass Transportation Authority	7,200
7		Commuter Subsidy Advances	2,098
8		Unused Passenger Tickets	3,174
9		Light Density Freight Subsidies-Unexpended Programmed Expenditures	6,642
10		Provision for estimated costs in excess of reimbursement-Agency	
11		agreements with Railroads in Reorganization	2,408
12		Passenger Services - NRPC	17,112
13		Freight Operations - Track Usage - NRPC	3,294
14		Commuter Authorities	1,884
15		Other items, each less than \$250,000	284
16		Total Account 763	151,152
17			

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)	883	35,746	36,629
3	Old-age retirement (532)	-	26,575	26,575
4	Unemployment insurance (532)	-	9,313	9,313
5	Miscellaneous operating property (535)	-	-	-
6	Miscellaneous tax accruals (544)	-	2,095	2,095
7	All other taxes	-	-	-
8	Total (account 761)	883	73,729	74,612

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	Pensions & Welfare Reserves	\$
2		Unfunded Pension Plan	2,723
3			
4	774	Casualty & Other Reserves	
5		Injuries to Persons	45,930
6		Loss & Damage - Freight	15,170
7		Interline and Foreign Overcharge Claims Statement of Differences, Corrections, etc.	15,284
9		Damage to Property of Others	2,982
10		Total Account 774	79,366
11			
12	782	Other Liabilities	
13		Interest Accrued on Convertible Debenture Bonds	2,375
14		Interest Accrued on 211 H Funds from U.S.R.A.	15,303
15		Reimbursement Account Sidings	4,087
16		Corporate Taxes	3,935
17		Creditors Interest Transferred to Conrail Subsidiaries	81,888
18		Settlement Values and Rental Payments on Bad Order Cars Assumed from the Estates-Settlement Not Current	5,914
20		Interest Accrued on Other Government Loans	3,923
21		Retained Percentage Due Contractors	949
22		Property Taxes Due PCTC Estate-MTA/CTA Commuter Operations	2,729
23		Standard Repair Maintenance	1,585
24		Purchase Price Adjustments	9,158
25		Other Items each less than \$250,000	65
26		Total Account 782	131,911
27			
28			
29	784	Other Deferred Credits	
30		Proceeds from Scrap Sales in Dispute	1,949
31		Other Items each less than \$250,000	782
32		Total Account 784	2,731
33			
34			
35			
36			
37			
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 *nominaly issued* when certificates are signed and sealed and placed with the proper officer for sale and delivery or are pledged or otherwise placed in some special fund of the respondent. They are considered to be *actually issued*

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

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

(Dollars in thousands)

Line No.	Class of stock	Date issue was authorized	Par value per share (if non-par, so state)	Dividend rate specified in contract	Total amount of accumulated dividends	PREFERRED STOCK				Other Provisions of Contract			
						Cumulative		Noncumulative ("Yes" or "No")	Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	Participating Dividend		
						To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract				Fixed amount or percent (Specify)	Fixed ratio with common (Specify)	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1	Common	3/30/76	\$ 1.00	XXXXXX	XXXX XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
2				XXXXXX	XXXX XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
3				XXXXXX	XXXX XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
4				XXXXXX	XXXX XXX	XXXXXX	XXXXXXXX	XXXXXX	XXXXXX	XXXXXXXX	XXXXXXXX	XXXXXXXX	
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												

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK						STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR				
	Authorized	Authenticated	Nominally Issued and		Actually issued	Canceled	Reacquired and		Number of shares	Par value of par-value stock	Book value of stock without par value
			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled			Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")				
	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
1	250,000	25,000	-	-	25,000		-	25,000,000	\$ 25,000	\$ -	
2											
3											
4	40,000	1,826	-	-	1,826	-	-	1,826,064	1,826	-	
5	35,000	31,740	-	-	31,740	-	-	31,740,074	31,740	-	
6											
7											
8	\$1,000,000(PA)	\$1,000,000(PA)	-	-	\$1,000,000(PA)	-	-	-	-		
9											
10	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX			

*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), (f), 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	Series A Preferred		Issued to United States Railway	\$	\$
2			Association in exchange for cash		
3			consideration and in lieu of		
4			interest payments on outstanding		
5			Debentures.		
6					
7					
8					
9		4/29/77		303	3,556
10		9/29/77		313	31,300
11		11/22/77		350	35,000
12		11/29/77		400	40,000
13		12/22/77		460	46,000
14					
15			Total	1,826	155,856

Line No.	STOCKS ISSUED DURING YEAR—Concluded			STOCKS REACQUIRED DURING YEAR		
	Cash value of other property acquired or services received as consideration for issue (f)	Net total discounts (in black) or premiums (in red) Excludes entries in column (h) (g)	Expense of issuing capital stock (h)	Par value (For nonpar stock show the number of shares) (i)	Purchase price (j)	Remarks (k)
1	\$	\$	\$	\$	\$	
2						
3						
4						
5						
6						
7						
8						
9		(3,253)				
10		(30,987)				
11		(34,650)				
12		(39,600)				
13		(45,540)				
14						
15		(154,530)				

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	\$	\$ 573,260	\$
	Additions during the year (describe):				
2	1,523,000 Shares of Series A Preferred sold				
3	to USRA pursuant to terms of financing agrmt.	701	150,777		
4	Note 1	782	3,253		
5	Note 2	798	644		
6	Total additions during the year	x x x	154,674		
	Deductions during the year (describe):				
7					
8					
9					
10	Total deductions	x x x			
11	Balance at close of year	x x x	154,674	573,260	

Note 1 - 303,064 shares of Series A Preferred Stock issued in payment of interest on 7.50% Debentures

Note 2 - Accretion on Series A Preferred Stock - See Note on Page 15.

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		NONE	
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Incentive per diem funds			
5	Miscellaneous fund reserves			
6	Retained income—Appropriated not specifically invested			
	Other appropriations (specify):			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16	TOTAL			

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 these 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		
5		
6		
7	See Note 10 Page 15 F	
8		
9		
10		
11		
12		
13		
14		
15		
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234. GUARANTIES AND SURETYSHIPS

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

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

Line No.	Names of all parties principally and primarily liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1	Ardleigh Leasing Corp.	C.S.A.-10.50% (6-7-71) 3-1-86	1,063	Sole
2	Belt Railway of Chicago	First Mortgage Series A, 4 5/8% due 8-15-87, (Agreement dated 8-15-62).	23,428	Jr. (A)
3				
4				
5	Bankers Trust Co.	C.S.A.-10.00% (4-15-70) 5-15-85	11,310	Sole
6	Chase Manhattan Bank	C.S.A.- 4.95% (11-15-65) 12-31-80	703	Sole
7	Chemical Bank	C.S.A.- 6.25% (9-15-66) 12-31-86	5,569	Sole
8	C.I.T. Corp.	C.S.A.- 8.75% (9-15-69) 10-14-84	4,115	Sole
9	C.I.T. Financial Corp.	C.S.A.- 7.25% (3-1-68) 1-13-83	8,800	Sole
10	C.I.T. Corp.	C.S.A.-7.375% (11-1-68) 1-15-84	6,479	Sole
11	C.I.T. Corp.	C.S.A.- 8.00% (12-1-68) 3-1-84	1,684	Sole
12	C.I.T. Corp.	C.S.A.-10.75% (6-1-70) 8-1-85	1,814	Sole
13	Delaware Valley Equip.	C.S.A.- 7.75% (1-15-68) 2-15-83	533	Sole
14	Eastern States Equip.	C.S.A.- 8.00% (2-1-68) 5-1-83	3,025	Sole
15	Excelsior Truck Leasing Company	Vehicles financed through Commercial Credit, Industrial Credit Corp. 11% due monthly through 5-1-78 (Agreement dated 2-2-70)	7	Sole
16				
17				
18				
19	Exton Leasing Corp.	C.S.A.-8.125% (3-15-69) 9-1-84	2,245	Sole
20	1st Pa. Bk. as Trustee	C.S.A.- 9.75% (10-2-72) 7-1-87	668	Sole
21		and		
22		10.25%		
23	1st Pa. Bk. as Trustee	C.S.A.-10.25% (10-23-73) 10-1-88	3,723	Sole
24	Frazer Leasing Corp.	C.S.A.- 7.50% (11-20-68) 1-1-81	10,156	Sole
25	Girard Bank	C.S.A.-11.00% (7-15-70) 8-27-85	1,062	Sole
26	Illinois Terminal Railroad Company	First Mortgage, 4 5/8% Sinking Fund Series A due 12-1-87 (Agreement dated 12-1-62)	5,369	Jt. (B)
27				
28				
29	Indiana Harbor Belt R.R.	First Mortgage, 5 1/8% due 6-1-82 (Agreement dated 4-12-57)	3,843	Jt. (C)
30				
31	Irving Trust Co.	C.S.A.- 6.25% (6-1-67) 9-17-82	3,362	Sole
32	New England Merchants Financial Corp.	C.S.A.-7.375% (11-1-68) 7-1-83	3,458	Sole
33				
34	Provident Bk. (Cin., O)	C.S.A.- 9.00% (5-15-69) 9-15-84	1,052	Sole
35	Raylin Equip. Corp.	C.S.A.- 7.25% (8-15-68) 9-15-83	10,721	Sole
36	Terminal R.R. Assoc. of St. Louis	Refunding & Improvement Mtg. Series C, 4% due 2019	7,787	Jt. (D)
37				
38				

* Lease dated 12/1/67

(Continued)

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				

234. GUARANTIES AND SURETYSHIPS (Continued)

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	Terminal R.R. Assoc.			
2	of St. Louis (cont'd)	Refunding & Improvement		
3		Mtg. Series D, 2 7/8% due 1985	26,546	Jt. (D)
4		(agreements dated 7-1-44 & 10-1-45)		
5	Toledo Terminal R.R.	First Mtg. 4 3/4% due 10-1-82		
6		(agreement dated 9-6-57)	3,431	Jt. (E)
7	Tombar Equip. Corp.	C.S.A.-7.375% (11-1-68) 1-15-84	7,127	Sole
8	Trailer Train Co.	Four Conditional Sales Agreements		
9		due to 6-15-82	7,723	Jt. (F)
10	Unilease No. 8 Inc.	C.S.A.-10.00% (4-13-72) 1-1-87	1,205	Sole
11	U.S. Leasing Internat.	C.S.A.- 9.50% (6-9-69) 12-2-87	8,602	Sole
12	W.J.C. Leasing Corp.	C.S.A.- 7.25% (1-1-67) 2-27-82	279	Sole
13	W.J.C. IV Leasing Corp.	C.S.A.- 6.50% (5-15-67) 7-31-82		Sole
14	W.J.C. IV Leasing Corp.	C.S.A.- 6.50% (5-15-67) 10-24-82	1,051	Sole
15				
16				
17				
18				
19				
20				
21				
22				
23				
24	See Note 10 Page 15 G			
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, Soo and Wabash			
28	(B) Baltimore & Ohio; Chicago & Eastern Illinois; Chicago & Northwestern; Burlington			
29	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, Inc.; 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 Document 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				

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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 _____	N.Y. 0.24			
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 _____	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."

31G. 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 (c) only in cases where the relative 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*	2,646,916	2,625,778	21,138	XX	XX		
2	(102) Passenger*	145,337		145,337	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*	152,514		152,514	XX	XX		
7	(109) Milk				XX	XX		
8	(110) Switching*	36,732	36,731	1	XX	XX		
9	(113) Water transfers	312	1	311				
10	Total rail-line transportation revenue	2,981,812	2,662,519	319,302				
	Incidental							
11	(131) Dining and buffet	1,976		1,976	XX	XX		
12	(132) Hotel and restaurant							
13	(133) Station, train, and boat privileges	1,117		1,117				
14	(135) Storage—Freight	1,842	1,842	XX XX	XX	XX		
15	(137) Demurrage	59,827	59,827	XX XX	XX	XX		
16	(138) Communication							
17	(139) Grain elevator			XX XX	XX	XX		
18	(141) Power	4,147				4,147		
19	(142) Rents of buildings and other property	6,486	2,100	4,386				
20	(143) Miscellaneous	27,093	27,031	62				
21	Total incidental operating revenue	102,488	90,800	7,541		4,147		
	Joint Facility							
22	(151) Joint facility—Cr	2,677	2,549	128				
23	(152) Joint facility—Dr	(915)	(914)	(1)				
24	Total joint facility operating revenue	1,762	1,635	127				
25	Total railway operating revenues	3,086,062	2,754,945	326,970		4,147		
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: \$ 2,197							
	(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 \$ 50,395							
	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 \$ 6,559							
30	*Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided in item (d) of that account \$ 152,534							
	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 \$ 1,171							
32	Charges for service for the protection against cold \$ 89							

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	\$ 54,178
2	(202) Roadway maintenance—Yard switching tracks	2,478
3	Roadway maintenance—Way switching tracks	732
4	Roadway maintenance—Running tracks	19,941
5	(206) Tunnels and subways—Yard switching tracks	—
6	Tunnels and subways—Way switching tracks	—
7	Tunnels and subways—Running tracks	389
8	(208) Bridges, trestles, and culverts—Yard switching tracks	—
9	Bridges, trestles, and culverts—Way switching tracks	—
10	Bridges, trestles, and culverts—Running tracks	9,713
11	(210) Elevated structures—Yard switching tracks	—
12	Elevated structures—Way switching tracks	—
13	Elevated structures—Running tracks	564
14	(212) Ties—Yard switching tracks	7,152
15	Ties—Way switching tracks	2,139
16	Ties—Running tracks	57,508
17	(214) Rails—Yard switching tracks	4,359
18	Rails—Way switching tracks	1,307
19	Rails—Running tracks	35,064
20	(215) Other track material—Yard switching tracks	5,133
21	Other track material—Way switching tracks	1,524
22	Other track material—Running tracks	41,156
23	(218) Ballast—Yard switching tracks	1,049
24	Ballast—Way switching tracks	313
25	Ballast—Running tracks	8,429
26	(220) Track laying and surfacing—Yard switching tracks	22,733
27	Track laying and surfacing—Way switching tracks	6,653
28	Track laying and surfacing—Running tracks	182,203
29	(221) Fences, snowsheds, and signs—Yard switching tracks	—
30	Fences, snowsheds, and signs—Way switching tracks	—
31	Fences, snowsheds, and signs—Running tracks	289
32	(227) Station and office buildings	20,735
33	(229) Roadway buildings	4,647
34	(231) Water stations	—
35	(233) Fuel stations	726
36	(235) Shops and engine houses	9,054
37	(237) Grain elevators	—
38	(239) Storage warehouses	—
39	(241) Wharves and docks	470
40	(243) Coal and ore wharves	3,373
41	(244) TOFC/COFC terminals	53
42	(247) Communication systems	11,545
43	(249) Signals and interlockers	55,096
44	(253) Power plants	2,616
45	(257) Power-transmission systems	7,309
46	(265) Miscellaneous structures	520
47	(266) Road property—Depreciation (p. 82)	8,798
48	(267) Retirements—Road (p. 82)	427
49	(269) Roadway machines	45,868

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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 passenger services (i)	Line No.
Expenses related solely to freight services (c)	Common expenses apportioned to freight services (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)		
\$ 16,237	\$ 32,793	\$ 49,030	\$ 1,557	\$ 3,591	\$ 5,148		1
1,828	562	2,390	71	17	88		2
732	—	732	—	—	—		3
14,697	4,567	19,264	338	339	677		4
—	—	—	—	—	—		5
—	—	—	—	—	—		6
214	64	278	90	21	111		7
—	—	—	—	—	—		8
—	—	—	—	—	—		9
5,914	3,138	9,052	184	477	661		10
—	—	—	—	—	—		11
—	—	—	—	—	—		12
24	115	139	273	152	425		13
5,342	1,640	6,982	118	52	170		14
2,139	—	2,139	—	—	—		15
42,950	13,154	56,104	968	436	1,404		16
3,262	1,002	4,264	64	31	95		17
1,307	—	1,307	—	—	—		18
26,230	8,017	34,247	607	210	817		19
3,806	1,169	4,975	122	36	158		20
1,524	—	1,524	—	—	—		21
30,595	9,465	40,060	559	537	1,096		22
782	241	1,023	19	7	26		23
313	—	313	—	—	—		24
6,288	1,924	8,212	146	71	217		25
16,612	5,098	21,710	861	162	1,023		26
6,653	—	6,653	—	—	—		27
133,537	42,176	175,713	2,223	4,267	6,490		28
—	—	—	—	—	—		29
—	—	—	—	—	—		30
192	82	275	11	3	14		31
10,352	1,808	12,160	6,948	1,627	8,575		32
3,771	693	4,464	88	95	183		33
—	—	—	—	—	—		34
606	66	672	41	13	54		35
4,285	4,101	8,386	396	272	668		36
—	—	—	—	—	—		37
—	—	—	—	—	—		38
470	—	470	—	—	—		39
3,373	—	3,373	—	—	—		40
53	—	53	—	—	—		41
5,131	4,804	9,935	128	1,482	1,610		42
30,259	19,898	50,157	1,019	3,920	4,939		43
1,271	53	1,324	1,220	70	1,290		44
1,249	578	1,827	4,733	749	5,482		45
488	—	488	32	—	32		46
825	7,162	7,987	—	811	811		47
447	(19)	428	—	(1)	(1)		48
25,476	18,834	44,310	32	1,526	1,558		49

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)
	Maintenance of Way and Structures—Continued	\$
50	(270) Dismantling retired road property	1,064
51	(271) Small tools and supplies	16,362
52	(272) Removing snow, ice, and sand	32,213
53	(273) Public improvements—Maintenance	3,400
54	(274) Injuries to persons	12,664
55	(275) Insurance	442
56	(276) Stationery and printing	532
57	(277) Employees' health and welfare benefits	21,901
58	(281) Right-of-way expenses	—
59	(282) Other expenses	1,501
60	(278) Maintaining joint tracks, yards, and other facilities—Dr	8,371
61	(279) Maintaining joint tracks, yards, and other facilities—Cr	9,363
62	Total—All road property depreciation (account 266)	8,798
63	Total—All other maintenance of way and structures accounts	716,530
64	Total maintenance of way and structures	725,328
	Maintenance of Equipment	
65	(301) Superintendence	20,935
66	(302) Shop machinery	10,042
67	(304) Power-plant machinery	3,189
68	(305) Shop and power-plant machinery—Depreciation (p. 84)	502
69	(306) Dismantling retired shop and power-plant machinery	—
70	(311) Locomotives—Repairs, Diesel locomotives—Yard	45,668
71	Locomotives—Repairs, Diesel locomotives—Other	186,299
72	Locomotives—Repairs, Other than Diesel—Yard	210
73	Locomotives—Repairs, Other than Diesel—Other	11,064
74	(314) Freight-train cars—Repairs*	223,774
75	(317) Passenger-train cars—Repairs	40,181
76	(318) Highway revenue equipment—Repairs	7,324
77	(323) Floating equipment—Repairs	168
78	(326) Work equipment—Repairs	9,444
79	(328) Miscellaneous equipment—Repairs	2,328
80	(329) Dismantling retired equipment	837
81	(330) Retirement—Equipment (p. 84)	—
82	(331) Equipment—Depreciation (p. 84)	38,367
83	(332) Injuries to persons	9,871
84	(333) Insurance	1,023
85	(334) Stationery and printing	526
86	(335) Employees' health and welfare benefits	21,366
87	(339) Other expenses	1,084
88	(336) Joint maintenance of equipment expenses—Dr	2,544
89	(337) Joint maintenance of equipment expenses—Cr	(220)
90	Total—All equipment depreciation (accounts 305 and 331)	38,869
91	Total—All other maintenance of equipment accounts	598,097
92	Total maintenance of equipment	636,966
93	*Includes charges for work done by others of	\$ 45,462
94	and credits for work charged to others in the amount of	\$ 42,699

326. 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)	
\$	\$	\$	\$	\$	\$	\$	
1,010	50	1,060	-	4	4		50
5,875	9,563	15,438	277	647	924		51
16,648	14,539	31,187	372	654	1,026		52
2,165	1,105	3,270	35	95	130		53
5,294	4,013	9,307	3,120	237	3,357		54
30	385	415	6	21	27		55
152	344	496	6	30	36		56
12,168	7,871	20,039	1,045	817	1,862		57
-	-	-	-	-	-		58
1,023	435	1,458	10	33	43		59
6,656	1,576	8,232	65	74	139		60
7,131	2,100	9,231	27	105	132		61
825	7,162	7,987	-	811	811		62
452,299	213,805	666,104	27,757	22,669	50,426		63
453,124	220,967	674,091	27,757	23,480	51,237		64
7,409	10,733	18,142	1,907	886	2,793		65
2,703	6,379	9,082	506	454	960		66
327	310	637	2,129	423	2,552		67
(2)	478	476	-	26	26		68
-	-	-	-	-	-		69
45,208	-	45,208	460	-	460		70
182,591	-	182,591	3,708	-	3,708		71
222	-	222	(12)	-	(12)		72
9,309	-	9,309	1,755	-	1,755		73
223,774	-	223,774	-	-	-		74
-	-	-	40,181	-	40,181		75
7,324	-	7,324	-	-	-		76
168	-	168	-	-	-		77
2,817	6,266	9,083	44	317	361		78
1,527	567	2,094	18	216	234		79
836	-	836	1	-	1		80
-	-	-	-	-	-		81
36,411	20	36,431	1,932	4	1,936		82
5,772	876	6,648	3,143	80	3,223		83
382	509	891	89	43	132		84
145	329	474	26	26	52		85
16,785	1,175	17,960	3,224	182	3,406		86
685	336	1,021	36	27	63		87
2,425	49	2,474	66	4	70		88
(221)	1	(220)	-	-	-		89
36,409	498	36,907	1,932	30	1,962		90
510,630	27,528	538,158	57,281	2,658	59,939		91
547,039	28,026	575,065	59,213	2,688	61,901		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	12,263
96	(352) Outside agencies	10,999
97	(353) Advertising*	1,302
98	(354) Traffic associations	1,753
99	(355) Fast freight lines	—
100	(356) Industrial and immigration bureaus	1,062
101	(357) Insurance	—
102	(358) Stationery and printing	892
103	(359) Employees' health and welfare benefits	1,104
104	(360) Other expenses	121
105	Total traffic	29,496
	Transportation— Rail Line	
106	(371) Superintendence	70,115
107	(372) Dispatching trains	10,368
108	(373) Station employees	66,269
109	(374) Weighing, inspection, and demurrage bureaus	4,533
110	(375) Coal and ore wharves	11,590
111	(376) Station supplies and expenses	23,519
112	(377) Yardmasters and yard clerks	81,565
113	(378) Yard conductors and brakemen	161,987
114	(379) Yard switch and signal tenders	9,319
115	(380) Yard enginemen	80,296
116	(382) Yard switching fuel	38,593
117	(383) Yard switching power produced	—
118	(384) Yard switching power purchased	1,076
119	(388) Servicing yard locomotives	7,337
120	(389) Yard supplies and expenses	14,214
121	(392) Train enginemen	124,071
122	(394) Train fuel	150,810
123	(395) Train power produced	2,744
124	(396) Train power purchased	39,778
125	(400) Servicing train locomotives	28,648
126	(401) Trainmen	208,118
127	(402) Train supplies and expenses**	69,953
128	(403) Operating sleeping cars	—
129	(404) Signal and interlocker operation	42,438
130	(405) Crossing protection	5,939
131	(406) Drawbridge operation	1,358
132	(407) Communication system operation	11,625
133	(408) Operating floating equipment	1,763
134	(409) Employees' health and welfare benefits	41,759
135	(410) Stationery and printing	3,627
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	3,687
138	Credits	645
139	Heater-Charges	131
140	Credits	84
141	TOFC trailers: Refrigerator-Charges	1,014
142	Credits	381
143	Heater-Charges	—
144	Credits	—

329. 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)	
\$ 12,169	\$ 65	\$ 12,234	\$ 29	\$ —	\$ 29	\$ —	95
10,998	—	10,998	1	—	1	—	96
1,249	—	1,249	53	—	53	—	97
1,753	—	1,753	—	—	—	—	98
—	—	—	—	—	—	—	99
1,062	—	1,062	—	—	—	—	100
—	—	—	—	—	—	—	101
891	—	891	1	—	1	—	102
1,102	1	1,103	1	—	1	—	103
116	5	121	—	—	—	—	104
29,340	71	29,411	85	—	85	—	105
39,390	19,346	58,736	8,260	3,119	11,379	—	106
3,490	4,727	8,217	569	1,582	2,151	—	107
55,907	875	56,782	9,114	373	9,487	—	108
4,533	—	4,533	—	—	—	—	109
11,590	—	11,590	—	—	—	—	110
12,858	369	13,227	10,118	174	10,292	—	111
75,416	4,265	79,681	1,674	210	1,884	—	112
157,016	—	157,016	4,971	—	4,971	—	113
6,963	76	7,039	2,273	7	2,280	—	114
77,171	—	77,171	3,125	—	3,125	—	115
38,487	—	38,487	106	—	106	—	116
—	—	—	—	—	—	—	117
—	—	—	1,076	—	1,076	—	118
7,295	—	7,295	42	—	42	—	119
11,619	1,292	12,911	1,214	89	1,303	—	120
104,231	—	104,231	19,840	—	19,840	—	121
144,981	—	144,981	5,829	—	5,829	—	122
—	—	—	2,744	—	2,744	—	123
11,205	—	11,205	28,573	—	28,573	—	124
28,194	—	28,194	454	—	454	—	125
173,922	—	173,922	34,196	—	34,196	—	126
54,346	610	54,956	14,516	481	14,997	—	127
—	—	—	—	—	—	—	128
18,806	15,906	34,712	4,429	3,297	7,726	—	129
3,768	1,778	5,546	156	237	393	—	130
640	466	1,106	39	213	252	—	131
6,065	5,066	11,131	156	338	494	—	132
1,763	—	1,763	—	—	—	—	133
36,100	1,542	37,642	3,828	289	4,117	—	134
2,191	1,011	3,202	279	146	425	—	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	1,261
146	(414) Insurance	8,295
147	(415) Clearing wrecks	21,830
148	(416) Damage to property	3,494
149	(417) Damage to livestock on right of way	—
150	(418) Loss and damage—Freight	42,022
151	(419) Loss and damage—Baggage	—
152	(420) Injuries to persons	32,888
153	(421) TOFC/COFC terminals	28,798
154	(422) Other highway transportation expenses	6
155	(390) Operating joint yards and terminals—Dr	15,281
156	(391) Operating joint yards and terminals—Cr	2,362
157	(412) Operating joint tracks and facilities—Dr	4,062
158	(413) Operating joint tracks and facilities—Cr	7,707
159	Total transportation—Rail line	1,461,280
	Miscellaneous Operations	
160	(441) Dining and buffet service	2,097
161	(442) Hotels and restaurants	—
162	(443) Grain elevators	—
163	(445) Producing power sold	3,484
164	(446) Other miscellaneous operations	—
165	(449) Employees' health and welfare benefits	75
166	(447) Operating joint miscellaneous facilities—Dr	50
167	(448) Operating joint miscellaneous facilities—Cr	—
168	Total miscellaneous operations	5,706
	General	
169	(451) Salaries and expenses of general officers	4,246
170	(452) Salaries and expenses of clerks and attendants	93,611
171	(453) General office supplies and expenses	24,241
172	(454) Law expenses	4,818
173	(455) Insurance	83
174	(456) Employees' health and welfare benefits	6,596
175	(457) Pensions	11,021
176	(458) Stationery and printing	3,618
177	(460) Other expenses*	(951)
178	(461) General joint facilities—Dr	453
179	(462) General joint facilities—Cr	773
180	Total general expenses	146,963
181	Grand total railway operating expenses	3,005,739
182	Operating ratio (ratio of operating expenses to operating revenues) percent. (Two decimal places required)	97.40 %
183	Amount of employee compensation † (applicable to the current year) chargeable to operating expenses	\$ 1,670,740

*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 5, 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

PAIL-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)	
\$ 1,278	\$ (15)	\$ 1,263	\$ —	\$ (2)	\$ (2)	\$	145
362	953	1,315	1,376	5,604	6,980		146
19,691	1,998	21,689	111	30	141		147
2,703	828	3,531	(36)	(1)	(37)		148
—	—	—	—	—	—		149
42,022	—	42,022	—	—	—		150
—	—	—	—	—	—		151
21,201	318	21,519	11,123	166	11,289		152
26,001	—	26,001	2,797	—	2,797		153
5	—	6	—	—	—		154
15,109	23	15,132	148	1	149		155
2,294	55	2,349	9	4	13		156
3,267	643	3,910	14	138	152		157
6,315	1,115	7,430	38	239	277		158
1,211,058	60,907	1,271,965	173,067	16,248	189,315		159
—	—	—	2,097	—	2,097		160
—	—	—	—	—	—		161
—	—	—	—	—	—		162
—	—	—	—	—	—	3,484	163
—	—	—	—	—	—		164
—	—	—	75	—	75		165
—	—	—	50	—	50		166
—	—	—	—	—	—		167
—	—	—	2,222	—	2,222	3,484	168
130	3,651	3,781	23	442	465		169
38,271	43,540	81,811	5,600	6,200	11,800		170
5,482	15,806	21,288	1,207	1,746	2,953		171
149	4,029	4,178	96	544	640		172
(4)	60	56	—	27	27		173
2,309	3,340	5,649	297	650	947		174
138	9,793	9,931	(13)	1,103	1,090		175
1,048	2,223	3,271	100	247	347		176
897	401	1,298	(1,901)	(348)	(2,249)		177
409	19	428	23	2	25		178
73	634	707	—	56	66		179
48,756	82,228	130,984	5,432	10,547	15,979		180
2,289,317	392,199	2,681,516	267,776	52,963	320,739	3,484	181

322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (Dollars in thousands)	Amount of operating expenses for the year
	(a)	(b)
		\$
1	(1) Engineering	—
2	(2 1/2) Other right-of-way expenditures	—
3	(3) Grading	1,474
4	(5) Tunnels and subways	103
5	(6) Bridges, trestles, and culverts	1,013
6	(7) Elevated structures	57
7	(13) Fences, snowsheds, and signs	40
8	(16) Station and office buildings	1,437
9	(17) Roadway buildings	64
10	(18) Water stations	83
11	(19) Fuel stations	110
12	(20) Shops and enginehouses	599
13	(21) Grain elevators	—
14	(22) Storage warehouses	—
15	(23) Wharves and docks	52
16	(24) Coal and ore wharves	132
17	(25) TOFC/COFC terminals	144
18	(26) Communication systems	57
19	(27) Signals and interlockers	1,332
20	(29) Power plants	44
21	(31) Power	56
22	(35) Miscellaneous structures	34
23	(37) Roadway machines	1,200
24	(39) Public improvements—Construction	269
25	All other road accounts	498
26	Total (account 266)	8,798

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	313
4	(5) Tunnels and subways	—
5	(8) Ties	74
6	(9) Rails	(127)
7	(10) Other track material	(15)
8	(11) Ballast	79
9	(12) Track laying and surfacing	103
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)	427

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
—	1,437	1,437	—	37	37	—	3
—	70	70	—	33	33	—	4
3	989	992	—	21	21	—	5
—	55	55	—	2	2	—	6
—	37	37	—	3	3	—	7
3	958	961	—	476	476	—	8
—	62	62	—	2	2	—	9
—	43	43	—	40	40	—	10
—	107	107	—	3	3	—	11
(1)	559	558	—	41	41	—	12
—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	14
52	—	52	—	—	—	—	15
132	—	132	—	—	—	—	16
144	—	144	—	—	—	—	17
19	36	55	—	2	2	—	18
1	1,249	1,250	—	82	82	—	19
—	23	23	—	21	21	—	20
1	26	27	—	29	29	—	21
—	34	34	—	—	—	—	22
—	1,187	1,187	—	13	13	—	23
4	260	264	—	5	5	—	24
467	30	497	—	1	1	—	25
825	7,162	7,987	—	811	811	—	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
308	5	313	—	—	—	—	3
—	—	—	—	—	—	—	4
73	1	74	—	—	—	—	5
(102)	(24)	(126)	—	(1)	(1)	—	6
(10)	(5)	(15)	—	—	—	—	7
77	2	79	—	—	—	—	8
101	2	103	—	—	—	—	9
—	—	—	—	—	—	—	10
—	—	—	—	—	—	—	11
—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	14
—	—	—	—	—	—	—	15
—	—	—	—	—	—	—	16
447	(19)	428	—	(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		501
2	(45) Power-plant machinery		1
3	Total (account 305)		502

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		1,509
2	(52) Locomotives-Other		12,094
3	(53) Freight-train cars		22,249
4	(54) Passenger-train cars		1,116
5	(55) Highway revenue equipment		446
6	(56) Floating equipment		31
7	(57) Work equipment		315
8	(58) Miscellaneous equipment		607
9	Total (account 331)		38,367

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (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)		
\$ (2)	\$ 478	\$ 476	\$ —	\$ 25	\$ 25		1
—	—	—	—	1	1		2
(2)	478	476	—	26	26		3

328. RETIREMENTS-EQUIPMENT—Continued

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

330. EQUIPMENT-DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS						Other expenses not related to either freight or to passenger and allied services (i)	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)		
\$ 1,504	\$ —	\$ 1,504	\$ 5	\$ —	\$ 5		1
11,320	—	11,320	774	—	774		2
22,249	—	22,249	—	—	—		3
—	—	—	1,116	—	1,116		4
409	—	409	37	—	37		5
31	—	31	—	—	—		6
340	(26)	314	—	1	1		7
558	46	604	—	3	3		8
36,411	20	36,431	1,932	4	1,936		9

350. RAILWAY TAX ACCRUALS

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

come account for the year.

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

A. Other than U.S. Government Taxes					
Line No.	State (a)	Amount (b)	State (a)	Amount (b)	Line No.
		\$		\$	
1	Alabama		South Dakota		41
2	Alaska		Tennessee		42
3	Arizona		Texas		43
4	Arkansas		Utah		44
5	California		Vermont		45
6	Colorado		Virginia	86	46
7	Connecticut	1,754	Washington		47
8	Delaware	22	West Virginia	262	48
9	Florida		Wisconsin		49
10	Georgia		Wyoming		50
11	Hawaii		District of Columbia	128	51
12	Idaho				
13	Illinois	1,171	Other		
14	Indiana	5,166	Canada	723	52
15	Iowa		Mexico	56	53
16	Kansas		Puerto Rico		54
17	Kentucky	36	Canada Pension Plan	80	55
18	Louisiana		Total—Other than U.S. Government Taxes	49,654	56
19	Maine				
20	Maryland	1,458	B. U.S. Government Taxes		
21	Massachusetts	996	Kind of tax (a)	Amount (b)	
22	Michigan	1,799		\$	
23	Minnesota		Income taxes:		
24	Mississippi		Normal tax and surtax	582	57
25	Missouri		Excess profits		58
26	Montana		Total—Income taxes	582	59
27	Nebraska		Old-age retirement*	233,228	60
28	Nevada		Unemployment insurance	35,378	61
29	New Hampshire		All other United States Taxes	6	62
30	New Jersey	3,375	Total—U.S. Government taxes	269,194	63
31	New Mexico		Grand Total—Railway Tax Accruals (account 532)	318,848	64
32	New York	12,178			
33	North Carolina				
34	North Dakota				
35	Ohio	9,992			
36	Oklahoma		*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:		
37	Oregon				
38	Pennsylvania	10,024	Hospital insurance	\$ 13,217	65
39	Rhode Island	348	Supplemental annuities	22,544	66
40	South Carolina				

350. RAILWAY TAX ACCRUALS—Continued

Changes Approved by GAO
8-180230 (10/3/99)

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 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)	318,848
12	(544) Miscellaneous tax accruals	
13	(550) Income taxes on extraordinary items	
14	Other (specify):	
15		
16		
17		
18	Total tax expense for year	318,848

* Footnotes:

19 Indicate method elected by carrier, as provided in the Revenue Act of 1971, to account for the investment tax credit:

Flow-through ☒ Deferral

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

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 Railway	\$ 66
2	Road-Dune Park Branch, Ivanhoe, Ind.	" " " "	19
3	Michigan Ave. Yard-E. Chicago, Ill.	" " " "	9
4	Other items, each less than \$250,000		11
5		Total	105

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

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	Amount of rent
	(a)	(b)	(c)
1	Pier 124 Phila., Pa.	Northern Contracting	\$ 345
2	Longitudinal Wire Occupancy Bowie-Lanham, Md.	Potomac Electric Power	121
3	Grain Elevator & Adj. Property Phila., Pa.	Bunge Corp.	81
4	Other Items, each less than \$250,000 per annum		11,133
5			
6			
7			
8			
9			
10			
11		Total	11,680

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 RR	Ohio	A & B.B. R.R.	\$	\$ 358
2					
3					
4					
5					
6					
7					
8					
9					
10			Total		358

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

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

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

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

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

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

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

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

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

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

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

(Dollars in thousands)

Line No.	Item (a)	Car-mile (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	200,596,046		5		21,058
2	Refrigerator cars	61,997,207		104		4,375
3	All other cars	143,825,303				9,646
4	Total (Lines 1-3)	406,418,556		109		35,079
5	TOFC and/or COFC Cars	347,563,883		1,289		27,234
	Combination Mileage and Per Diem Basis:					
	Mileage Portion:					
6	Unequipped box cars	456,509,371	3,481	14,766		1,064
7	All other per diem cars	999,918,734	15,750	37,239		
8	Total (Lines 6 and 7)	1,456,428,105	19,231	52,005		1,064
	Per Diem Portion:					
	Unequipped Box Cars:					
	U.S. Ownership:					
9	Basic		7,815	45,495		8,711
10	Incentive		2,057	16,682		
	Canadian Ownership:					
11	Basic		XXXXXXXXXX	5,111		
12	Incentive		XXXXXXXXXX	1,601		
13	All Other Per Diem Cars		34,717	135,455		
14	Total Per Diem Portion (Lines 9-13)		64,579	204,344		8,711
15	Leased Rental-Railroad, Insurance and Other Companies		722	3,686		39,308
16	Other Basis		2,621	79		28,194
	CAR-DAYS PAID FOR (Lines 6 through 14)					
17	Unequipped Box Cars		1,826,099	9,216,695		873,900
18	All Other Per Diem Cars		9,879,666	21,839,005		
	OTHER FREIGHT CARRYING EQUIPMENT					
19	Refrigerated Highway Trailers			1,098		1,289
20	Other Highway Trailers		13,820	8,086		19,513
21	Auto Racks		10,242	18,057		5,369
22	GRAND TOTAL (Lines 4, 5, 8, 14-16 & 19-21)		111,215	288,753		165,761
23	NET BALANCE CARRIED TO INCOME ACCOUNT: CREDIT \$ or DEBIT \$ 343,299 (536)					

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	1,067	36	
	Locomotives of individuals and companies not carriers:			
4	Mileage basis			
5	Per diem basis			
6	Lease rental-insurance and other companies		48,734	
7	Other basis			
8	Total	1,067	48,770	

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	995		
3	Other basis	74		
	Cars of individuals and companies not carriers:			
4	Mileage basis			
5	Per diem basis			
6	Lease rental-insurance and other companies	148		
7	Other basis			
8	Total	1,217		

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	Maint. of Way Leases	\$ 848	\$	\$	\$ 848
2					
3	Lehigh & Susq. R.R. Property	575			575
4					
5	Canada Southern Ry.	454		450	4
6					
7	Other Items each Less than				
8	\$250,000	222	98		124
9					
10	Total	2,099	98	450	1,551

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 Plaza	Philadelphia, Pa.	McCloskey Enterprises	\$ 297
2	Food Fair Bldg.	Philadelphia, Pa.	32nd St. Bldg. Corp.	34
3	Columbia Bldg.	Cleveland, Ohio	Columbia Marine Co.	166
4	Other Items Less Than			
5	\$250,000			188
6				
7				
8				
9				
10			Total	685

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"; 604, "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		403
3		Premium on Foreign Currency Exchange		756
4		Wire Privileges		682
5		Unclaimed Prepaid Revenue		1,800
6		Settlement of Freight and Car Hire Doubtful Receivables		3,160
7		Insurance proceeds in excess of Investment Value of		
8		Warehouse Destroyed by Fire		712
9		Light Density Freight Subsidy		12,504
10		Other Items each less than \$250,000		180
11		Total Account 519		20,197
12				
13				
14	551	Miscellaneous Income Charges		
15		Provision for Doubtful Accounts	3,350	
16		Prior Year Casualty Reserve - SEPTA	526	
17		Other Items Each Less Than \$250,000	699	
18		Total Account 551	4,575	
19				
20				
21	616	Other Debits to Retained Income	644	
22		The difference between the mandatory redemption price		
23		and the fair market value of Series A preferred stock		
24		issued in lieu of interest on the 7.50% debentures is		
25		charged to retained earnings (deficit) over the		
26		period to redemption		
27				
28				
29				
30				

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

Note: Reclassified to correct erroneous transfer of equity in undistributed earnings from Schedule 300, Income Account For The Year, and to reclassify \$80,000 from "Undistributed Earnings" to "Dividend Income (from investments under equity only)"

Road Initials: CRC

Year: 1977

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NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Class (5) includes all tracks operated and maintained by others but over which the respondent has the right to operate some or all of its trains. In the 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 (a)	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	1	100 (USA)	M	5584	3818	677	975	1219	3697	15970
2										
3										
4				5584	3818	677	975	1219	3697	15970
5										
6										
7										
8	1	100 (USA)	R	10907	986	59	980	1508	4212	18652
9	1J 1/4		B						2	2
10	1J 1/2		B	5	4	2	8	20	12	51
11	1J 2/3		B						3	3
12	1J 3/4		B				1			1
13										
14				10912	990	61	989	1528	4229	18709
15										
16										
17										
18	Total 1			16496	4808	738	1964	2747	7926	34679
19										
20										
21	4	100 (USA)	M	6						6
22	4	100 (CAN)	M	224	229		13	24	47	537
23										
24				230	229		13	24	47	543
25										
26										
27	4	100 (USA)	B	29						29
28	4	100 (CAN)	B	85	15		5	10	4	119
29										
30				114	15		5	10	4	148
31										
32										
33										
34	Total 4			344	244		18	34	51	691
35										
36										
37	5	100 (USA)	M	1057	725	563	132	5	694	3176
38	5	100 (CAN)	M		5					5
39										
40				1057	730	563	132	5	694	3181
41										
42										
43	5	100 (USA)	B	1310	183	6	44	138	423	2109
44	5	100 (CAN)	B	15			1	1	1	18
45										
46				1325	188	6	45	139	424	2127
47										
48										
49										
50	Total 5			2382	918	569	177	144	1118	5308
51										
52										
53										
54										
55	Total Main Line		XXX	6871	4777	1240	1120	1248	4438	19694
56	Total Branch Lines		XXX	12351	1193	67	1039	1677	4657	20984
57	Grand Total		XXX	19222	5970	1307	2159	2925	9095	40678
58	Miles of road or track electrified included in preceding grand total		XXX	597	200				659	1456

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		Conrail	B	7						7
2		Conrail	B	1	2					3
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15		Total	XXX	8	2					10

Line 1 - Leased to and operated by Louisville and Nashville Railroad Co.

Line 2 - Leased to and operated by Delaware and Hudson Railway Co.

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 (h) and (j), as may be ap-

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT						LINE OWNED, NOT OPERATED BY RESPONDENT		New line constructed during year (k)	
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)
		Main line (b)	Branch lines (c)								
1	Connecticut		240				199	439			
2	Delaware		173				23	196			
3	Dist. of Col.	8					4	12			
4	Illinois	367	505				214	1086			
5	Indiana	872	1114				294	2280		18	
6	Kentucky		3					3			
7	Maryland	2	187				90	279			
8	Massachusetts	151	379				156	686			
9	Michigan	145	587				55	787			
10	New Jersey	299	960				103	1362			
11	New York	992	1924		35		250	3201			
12	Ohio	1468	1317				382	3167			
13	Ontario				262		9	271			
14	Pennsylvania	1273	3272				393	4938		2	
15	Quebec				47		6	53			
16	Rhode Island		32				60	92			
17	Virginia		10					10			
18	West Virginia	7	209				144	360			
19											
20											
21											
22											
23											
24											
25											
26											
27	Total Mileage (single track)	5584	10912		344		2382	19222		910	

+ 10912
 16496
 + 10
 16506

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 act.

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

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

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

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					

NOT APPLICABLE

Total

Miles of road or track electrified (included in each preceding total)

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

Total

18 Are the tracks of the respondent operated primarily in the interest of any industry, 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.

Road Initials CRC

Year 1977

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), (c), or (e), as may be appropriate. The

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

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

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

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, slugs, etc. For reporting purposes indicate radio-controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio-controlled units that are not self-powered, i.e., those without a diesel, should be reported on line 17 under "Auxiliary units".

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

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

417. INVENTORY OF EQUIPMENT

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

Line No.	Type or design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year					Units at Close of Year				
			Units installed				Units retired from service of respondent whether owned or leased, including reclassification (g)	Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)	Leased to others (l)
			New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rebuilt units rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)						
	Locomotive Units										(H.P.)	
1	Diesel-Freight — A units	1801	—	153	—	—	44	893	1017	1910	5323300	20
2	Diesel-Freight — B units	49	—	—	—	—	—	19	30	49	83500	—
3	Diesel-Passenger — A units	119	—	—	—	—	55	51	13	64	132850	—
4	Diesel-Passenger — B units	—	—	—	—	—	—	—	—	—	—	—
5	Diesel-Multiple purpose — A units	1595	—	18	—	9	62	812	748	1560	2791000	—
6	Diesel-Multiple purpose — B units	1	—	—	—	—	—	1	—	1	1500	—
7	Diesel-Switching — A units	992	—	—	—	9	35	718	248	966	1041800	—
8	Diesel-Switching — B units	—	—	—	—	—	—	—	—	—	—	—
9	Total (lines 1 to 8)	4557	—	171	—	18	196	2494	2056	4550	9374050	20
10	Electric-Freight	79	—	—	—	—	—	79	—	79	350460	—
11	Electric-Passenger	—	—	—	—	—	—	—	—	—	—	—
12	Electric-Multiple purpose	56	—	—	—	—	8	48	—	48	221760	—
13	Electric-Switching	13	—	—	—	—	1	12	—	12	10950	—
14	Total (lines 10 to 13)	148	—	—	—	—	9	139	—	139	583170	—
15	Other self-powered units	—	—	—	—	—	—	—	—	—	—	20
16	Total (lines 9, 14 and 15)	4705	—	171	—	18	205	2633	2056	4689	9957220	20
17	Auxiliary units	—	—	—	—	—	—	—	—	—	XXXX	—
18	Total Locomotive Units (lines 16 and 17)	4705	—	171	—	18	205	2633	2056	4689	XXXX	20

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

DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RAILROADS BY TYPE AND YEAR							During Calendar Year				
Type or design of units	Before Jan. 1, 1955	Between Jan. 1, 1955, and Dec. 31, 1959	Between Jan. 1, 1960, and Dec. 31, 1964	Between Jan. 1, 1965, and Dec. 31, 1969	Between Jan. 1, 1970, and Dec. 31, 1974	1975	1976	1977	1978	1979	TOTAL
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
19 Diesel	1166	733	418	1336	722	—	4	171			4550
20 Electric	63	10	66	—	—	—	—	—			139
21 Other self-powered units	—	—	—	—	—	—	—	—			—
22 Total (lines 19 to 21)	1229	743	484	1336	722	—	4	171			4689
23 Auxiliary units	—	—	—	—	—	—	—	—			—
24 Total Locomotive Units (lines 22 and 23)	1229	743	484	1336	722	—	4	171			4689

417. INVENTORY OF EQUIPMENT—Continued

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

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	Changes During the Year					Units at Close of Year				
			Units Installed				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h)&(i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second-hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
PASSENGER-TRAIN CARS												
<i>Non-Self-Propelled</i>												
25	Coaches [PA, PB, PBO] —	312	—	—	—	—	5	169	198	307	(Seating capacity) 30434	—
26	Combined cars [All class C, except CSB] —	—	—	—	—	—	—	—	—	—	—	—
27	Parlor cars [PBC, PC, PL, PO] —	6	—	—	—	—	—	6	—	6	101	—
28	Sleeping cars [PS, PT, PAS, PDS] —	—	—	—	—	—	—	—	—	—	—	—
29	Dining, grill and tavern cars [All class D, PD] —	3	—	—	—	—	1	2	—	2	XXXX	—
30	Postal cars [All class M] —	—	—	—	—	—	—	—	—	—	XXXX	—
31	Non-passenger carrying cars [All class B, CSB, PSA, IA] —	4	—	—	—	—	1	3	—	3	XXXX	—
32	Total (lines 25 to 31) —	325	—	—	—	—	7	120	198	318	30535	—
<i>Self-Propelled Rail Motorcars</i>												
33	Electric passenger cars [EP, ET] —	549	—	—	—	—	2	2	545	547	64026	—
34	Electric combined cars [EC] —	—	—	—	—	—	—	—	—	—	—	—
35	Internal combustion rail motorcars [ED, EG] —	28	—	—	—	—	—	16	12	28	2671	—
36	Other self-propelled cars (Specify types: —)	—	—	—	—	—	—	—	—	—	—	—
37	Total (lines 33 to 36) —	577	—	—	—	—	2	18	557	575	66697	—
38	Total (lines 32 and 37) —	902	—	—	—	—	9	138	755	893	97232	—
COMPANY SERVICE CARS												
39	Business cars [PV] —	9	—	—	—	—	2	7	—	7	XXXX	—
40	Boarding outfit cars [MWX] —	626	—	—	—	86	14	698	—	698	XXXX	—
41	Derrick and snow removal cars [MWU, MWV, MWW, MWK] —	143	1	—	—	—	4	140	—	140	XXXX	—
42	Dump and ballast cars [MWB, MWD] —	1477	—	—	—	350	88	1738	1	1739	XXXX	—
43	Other maintenance and service equipment cars —	3715	—	—	—	425	181	3936	23	3959	XXXX	1
44	Total (lines 39 to 43) —	5970	1	—	—	861	289	6519	24	6543	XXXX	1

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]	24350					1071
46	Box-General Service (equipped) [A-20, A-30, A-40, A-50, R-06, R-07]	21940			190		283
47	Box-Special Service [A-00, A-10]	6382			122		136
48	Gondola-General Service [All G (except G-9-)]	31278					116
49	Gondola-Special Service [G-9-, J-00, all C, all E]	5843			300		223
50	Hopper (open top)-General Service [All H (except H-70)]	43919				120	85
51	Hopper (open top)-Special Service [H-70, J-10, J-20, all K]	194					49
52	Hopper (covered) [L-5-]	12200			400		52
53	Tank, under 12,000 gallons T--O, T--1, T--2, T--3]						
54	Tank, 12,000-18,999 gallons [T--4]						
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]	5052					
62	Flat-Multi-level (vehicular) [All V]	2813					42
63	Flat-General Service [F-0-]						
64	Flat-Special Service [F-1-, F-9-, F-20, F-30, F-40, L-2-, L-3-]	2417					162
65	Flat-TOFC [F-7-, F-8-]	338					182
66	All other [L-0-, L-1-, L-4-, L080, L090]	123					
67	Total (lines 45 to 66)	156899	1		1012	120	2402
68	Caboose [All N]	XXXX	2374				1
69	Total (lines 67, 68)	156899	2375		1012	120	2403
¹ Box, unequipped (which relates to incentive per diem order)		New units purchased or built			Units rebuilt or acquired		
		General funds		Incentive funds	General funds		Incentive funds

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 1a) correspond to the AAR Multiple of Box Diagram 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*.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
Units retired from service of respondent whether owned or leased, in- cluding re- classification (b)	Owned and used (a)	Leased from others (j)	Total in service of respondent (col. (i)+(j))		Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (m)	Leased to others (n)	
			Time- mileage cars (k)	All other (l)			
4,288	10,705	10,428	21,133		1,219,076		45
1,272	14,497	6,644	21,141		1,320,270	14	46
196	4,900	1,544	6,444		420,302	10	47
2,713	19,760	8,921	28,681		2,314,277		48
199	4,614	1,553	6,167		516,530	96	49
4,825	22,567	16,732	39,299		3,243,753		50
80	114	49	163		13,678		51
899	7,168	4,586	11,754		1,049,917		52
							53
							54
							55
1							56
	38	12	50		3,304		57
							58
							59
							60
254	-	4,798	4,798		287,607		62
706	1,774	375	2,149		160,804		63
293	1,128	1,158	2,286		198,717	2	64
46	284	190	474		30,336		65
30	76	17	93		7,363		66
15,802	87,625	57,007	144,632		10,785,934	122	67
183	1,988	204	xxxx	2,192	xxxxxxxxxxxxxxx		68
15,985	89,613	57,211	144,632	2,192	10,785,934	122	69
							70

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 Multiple 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*.

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

Changes during year (Concluded)	Units At Close of Year						Line No.
	Units retired from service of respondent whether owned or leased, in- cluding re- classification (a)	Owned and used (b)	Leased from others (c)	Total in service of respondent (col. (i)+(j))		Leased to others (f)	
				Time- mileage cars (d)	All other (e)		
Aggregate capacity of units reported in col. (k)+(l) (see ins. 4) (g)							
4288	10705	10428	21133		2,438,152	45	
1072	14497	6644	21141		2,640,540	46	
196	4900	1544	6444		840,604	47	
2713	19760	8921	28681		4,628,554	48	
199	4614	1553	6167		1,033,650	49	
4825	22567	16732	39299		6,487,506	50	
80	114	49	163		27,356	51	
899	7168	4586	11754		2,099,833	52	
						53	
						54	
1						55	
	38	12	50		6,608	56	
						57	
						58	
						59	
						60	
254	-	4798	4798		575,215	61	
706	1774	375	2149		321,607	62	
293	1128	1158	2286		397,434	63	
46	284	190	474		60,673	64	
30	76	17	93		14,727	65	
15802	87625	57007	144632		21,571,869	66	
183	1988	204	xxxx	2192	xxxxxxxxxxxxxx	67	
15985	89613	57211	144632	2192		68	
						69	
See Corrected Copy.							

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)	New units purchased or built ¹ (d)	New units leased from others (e)	Units Installed	
Rebuilt units acquired and rebuilt units rewritten into property accounts (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	11341			2630		86
76	Flat bed	28					
77	Open top	54					
78	Mechanical refrigerator						
79	Bulk						
80	Insulated	97					
81	Platform, removable sides						
82	Other trailer or container	507					2
83	Tractor						
84	Truck						
85	Total (lines 74 to 84)	12027			2630		88

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 (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) (Tons) (m)		Leased to others (n)
			Per diem (k)	All other (l)			
Units retired from service of respondent whether owned or leased, in- cluding re- classification (h)							
2	4	-	XXXX	4	-	-	
	24	-	XXXX	24	-	-	
2	28	-	XXXX	28	-	-	
391	193	13468	13666				
4		24	24				
3		51	51				
3		94	94				
2	1	506	507				
403	199	14143	14342				

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 (i) 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		230	
17	Number installed during the year		40	
18	Number retired during the year		10	
19	Number available at close of year		260	

*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.
			12,027			1
			2,714			2
			403			3
			14,342			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
	119	17	48	5,407		16
	16	9	-	594		17
	40	9	13	552		18
	95	17	35	5,449		19

B. OPERATED BY OTHERS—Concluded
(Revenue service)

Containers (e)	Semitrailers (f)	Tractors (g)	Trailers (h)	Trucks (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.

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

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

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

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.	"	"
3	Pennsylvania Truck Lines, Inc., Phila.	"	"
4			
5			
6			
7			
8			
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10			
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14			
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16			
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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 (h) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year			See	note				
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	466	351	3	89	58	967	181	1148
	Number at Close of Year by States:								
8									
9	Connecticut	3	2				5	3	8
10	Illinois	55			32	1	88	2	90
11	Indiana	132	12	1	12		157	10	167
12	Massachusetts	8	1				9		9
13	Michigan	13	6	1	10	2	32	12	44
14	New Jersey	13	9				22	5	27
15	New York	29	20		6		55	2	57
16	Ohio	113	68	1	19	31	232	36	268
17	Ontario	2	5				7	2	9
18	Pennsylvania	91	223		6	24	344	108	452
19	Quebec	1			1		2		2
20	West Virginia	6	5		3		14	1	15
21									
22									
23									
24									
25									

Note: A survey of Conrail's road properties was completed as of December 31, 1977. The totals shown on line 7 "Number at close of year" contain the results of this survey. Accordingly the data necessary to prepare and complete the additions and eliminations portions of this schedule are not available.

510. GRADE CROSSINGS—Continued

B—Railroad With Highway

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

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

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

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

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

TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE

Line No.	Item of Annual Change (a)	Automatic gates with flashing lights (b)	Automatic flashing light signals (c)	Gates manually operated		Watchmen only		Audible signals only (h)	Other automatic signals (i)	Total indicating warning of train approach (j)	"Railroad Crossing" crossbuck signs only (k)	Crossbuck signs with other fixed signs (l)	Other fixed signs only (m)	No signs or signals (n)	Total crossings at grade (o)
				24 hours per day (d)	Less than 24 hours per day (e)	24 hours per day (f)	Less than 24 hours per day (g)								
1	Number at beginning of year	2072	988	23	18	19	20	104	113	7187	7413	1153	658	1195	17606
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	2072	4818	23	18	19	20	104	113	7187	7413	1153	658	1195	17606
13	Number at close of year by States:														
14	Connecticut 9	30	68		1					99			70	7	176
15	Delaware 12	21	62							83	108	1	13		205
16	Illinois	140	323	2		2		1		468	590	12		39	1109
17	Indiana	335	767	1		3	2	14	27	1149	1572	235	24	148	3128
18	Kentucky	5								5		2		3	10
19	Maryland	10	34						3	47	110	29	8	45	239
20	Massachusetts	30	191		4	1	1	11	3	241	74	4	32	4	355
21	Michigan	135	415	1			4	2	5	566	393	153	7	45	1164
22	New Jersey	283	513	4	12	4	1	11	3	831	560	57	42	111	1601
23	New York	263	776			1	6	30	33	1109	780	230	99	40	2258
24	Ohio	442	850	9	1	6	3	18	30	1359	1666	273	9	99	3406
25															
26															

510. GRADE CROSSINGS--Continued
B--Railroad With Highway

Number at close of year by States:
(Continued)

	AB	BC	CD	DE	EF	G	H	I	J	K	L	M	N	O
1														
2														
3														
4														
5	Ontario	111	15						126	111	25			262
6	Pennsylvania	267	734	5		2	3	4	8	1023	1321	116	345	595
7	Quebec		10					9		19		15		34
8	Rhode Island		5					4		9	21		5	35
9	Virginia		4							4	6			16
10	West Virginia		47	1				1	49	101	1	4	53	208
11														
12														
13														
14														
15														
16														
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Road Initials

CRC

Year 1977

114 A

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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 flows 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	3863	See note	8647
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	3863	4784	8647
11	Number at close of year by States:			
12	Connecticut	135	80	215
13	Delaware	17	9	26
14	Illinois	87	290	377
15	Indiana	196	361	557
16	Kentucky	2	10	12
17	Maryland	50	21	71
18	Massachusetts	333	174	507
19	Michigan	91	153	244
20	New Jersey	467	523	990
21	New York	728	878	1606
22	Ohio	599	648	1247
23	Ontario	25	20	45
24	Pennsylvania	1069	1508	2577
25	Quebec		3	3
26	Rhode Island	22	13	35
27	Virginia	4		4
28	West Virginia	38	93	131
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).

Note: A survey of Conrail's road properties was completed as of December 31, 1977. The totals shown on Line 10 "Number at close of year" contain the results of this survey. Accordingly, the data necessary to prepare and complete the additions and eliminations portion of this schedule are not available.

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	4,937,447	\$ 13.00	\$ 64,191	6,888,797	\$ 373.49	\$ 2,573	New
2	T	14,834	2.29	34	39,342	25.42	1	Relay
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	4,952,281	12.97	64.225	6,928,139	371.54	2,574	

(Dollars in thousands)

21	Amount of salvage on ties withdrawn	\$ (9)
22	Amount chargeable to operating expenses	\$ 65,746
23	Amount chargeable to additions and betterments	\$ 1,062

Estimated number of crossties in all maintained tracks:		Number	Percent of Total
24	Wooden ties	120,662,300	100.00
25	Other than wooden ties (steel, concrete, etc.)	120,662,300	100.00
26	Total		

Reconciliation:

Line 22	\$65,746
Inventory Adjustment	(457)
Late Material Charges Accrued	700
Other	810
Total Account 212	\$66,799

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.
(Dollars 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	20,746	\$ 11.09	\$ 230	502,195	\$ 360.42	\$ 181	New
2	T	1,463	6.15	9	6,846	292.14	2	Relay
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	Total	22,209	10.76	239	509,041	359.50	183	
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							

4.52

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

(Dollars 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	155W	8	\$ 3	\$ 335.75	155	2	\$ 1	\$ 287.00
2	2	155	17	5	301.53	140W	1,350	443	327.95
3	2	152	20	6	287.60	140	297	86	289.56
4	2	140W	139,483	45,956	329.47	131	20	6	297.25
5	2	140	3,690	1,148	311.11	130	23	6	260.87
6	2	136	105	30	285.71	127	56	17	308.88
7	2	133	6	2	298.33	125	7	2	294.71
8	2	132	3	1	346.00	119	274	84	305.57
9	2	131	105	32	304.76	115	11	3	310.27
10	2	130W	699	229	326.52	112	36	10	277.77
11	2	130	172	50	290.70	105			
12	2	127	114	42	368.42	100	14	4	285.71
13	2	119W	1,139	374	328.73				
14	2	119	314	85	270.70				
15	2	115	2	1	276.00				
16	2	112	6	1	166.66				
17	2	105	496	106	213.71				
18	2	100	1,358	274	201.80				
19	2	90	4	-	191.39				
20									
21	4	155W	8,198	254	30.79	155	54	-	4.46
22	4	155	1,446	6	4.12	152	161	1	4.52
23	4	152W	4,368	146	33.29	140W	791	28	35.59
24	4	152	1,951	9	4.60	140	528	2	3.78
25	4	140W	7,506	266	35.31	136	218	1	4.46
26	4	140	4,523	19	4.51	133W	117	4	37.23
27	4	136W	1,833	69	35.59	133	52	-	4.46
28	4	136	2,023	7	4.80	132	12	-	4.48
29	4	135	1	-	3.23	131W	5,873	223	37.97
30	4	133W	4,706	175	37.18	131	558	4	4.58
31	4	133	1,379	6	4.15	130	2,156	10	4.22
32	4	132W	68	3	37.50	127W	10,647	417	39.17
33	4	132	242	1	4.13	127	2,884	13	4.49
34	4	131W	15,342	579	37.73	125	1	-	5.86
35	4	131	6,139	34	5.46	119	47	-	4.59
36	4	130W	157	6	36.38	115	68	1	4.56
37	4	130	3,978	18	4.52	112W	278	12	4.32
38	4	127W	42,049	1,622	38.57	112	252	1	4.50
39	4	127	15,199	68	4.47	110	165	1	4.50
40	4	125	56	-	4.48	107	225	1	4.50
41	4	119	57		4.49	105W	113	5	44.24
42	4	115	79	1	12.66	105	1,378	5	3.63
43	4	112W	2,111	92	43.54	100	918	4	4.40

(Continued)

515. RAILS LAID IN REPLACEMENT (Continued)

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

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

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

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

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

lines, and the cost of handling rails in general supply and storage yards. The cost of unloading, hauling over carrier's own lines, and placing the rails in tracks, and of train service in connection with the distribution of the rails, should not be included in this schedule.

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

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

(Dollars 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	4	112	2,448	\$ 11	\$ 4.49	90	47	\$ -	\$ 4.05
2	4	110	93	1	4.45	85	17	-	4.51
3	4	101	209	1	4.98	80	19	-	4.41
4	4	105W	8	1	46.46				
5	4	105	142,805	636	4.45				
6	4	100	910	5	4.82				
7	4	90	110	1	4.43				
8	4	85	34	-	4.01				
9	4	80	66	-	4.39				
10	4	79	4	-	3.54				
11	4	78	2	-	3.03				
12									
13									
14									
15									
16									
17									
18									
19									
20	Total	X X X X	417,835	52,382		X X X X	29,669	1,395	

(Dollars in thousands)

21	Number of tons (2,000 lb.) of relayers and scrap rail taken up	443,545	
22	Salvage value of rails released	\$ 2,759	
23	Amount chargeable to operating expenses	\$ 40,318	
24	Amount chargeable to additions and betterments	\$ 10,699	
25	Miles of new rails laid in replacement (all classes of tracks) †	1,225.33	(rail-miles)
26	Miles of new and second-hand rails laid in replacement (all classes of tracks) †	4,122.25	(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	108,472	(tons of 2,000 lb.): \$ 8,234
29	Track-miles of welded rail installed this year	1,029	: total to date 1,674

*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	\$40,318
Rail Welding and Cropping	7,995
Inventory Adjustment	(5,744)
Material Charges Accrued	4,323
Difference between carrying value and sale price of rail	(7,382)
Other	1,220
Total Account 214	\$40,730

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	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)		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	2			\$	\$	140W	95	\$ 31	\$ 327.14
2	2					140	66	19	288.53
3	2					119W	14	4	290.70
4	2					119	52	16	308.46
5	2					105	52	15	289.18
6	2					100	30	9	303.64
7	4					155W	274	70	255.05
8	4					155	2	-	-
9	4					140W	21	5	233.21
10	4					140	31	10	327.33
11	4					133	3	1	288.18
12	4					132	12	2	163.53
13	4					131W	5	1	218.34
14	4					131	174	73	419.66
15	4					130W	266	69	258.91
16	4					130	59	12	203.39
17	4					127W	160	42	261.50
18	4					127	118	39	331.10
19	4					119	27	6	224.72
20	4					112	1	-	-
21	4					110	3	1	349.65
22	4					107	3	1	359.71
23	4					105	279	65	233.18
24	4					100	25	4	159.24
25									
26									
27									
28									
29									
30	Total	XXX				XXX	1772	495	279.36
31	Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid								
32	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid								
33	Track-miles of welded rail installed this year 3.44 : Total to date 6.81								

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	L 85	504.45		
2	85	258.93		
3	90	311.14		
4	91	10.10		
5	95	9.34		
6	100	1966.84		
7	101	49.72		
8	105	2426.62		
9	107	365.56		
10	110	140.63		
11	112	762.08		
12	115	280.24		
13	118	56.35		
14	119	44.94		
15	125	48.15		
16	127	3816.06		
17	129	0.85		
18	130	3083.87		
19	131	2788.65		
20	132	628.08		
21	133	620.47		
22	135	4.18		
23	136	860.39		
24	137	3.30		
25	140	2873.64		
26	152	416.86		
27	155	280.64		
28	159	1.18		
29	Gir.	16.79		
30				
31				

531. STATISTICS OF RAIL-LINE OPERATIONS (See Page 121 for Instructions)

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transportation service (d)
1	Average mileage of road operated	19,222	1,278	20,500
	Train-Miles			
2	Diesel locomotives	48,666,921	3,028,308	51,695,229
3	Other locomotives	2,555,685	356,133	2,911,818
4	Total locomotives	51,222,606	3,384,441	54,607,047
5	Motorcars	-	12,705,287	12,705,287
6	Total train-miles	51,222,606	16,089,728	67,312,334
	Locomotive Unit-Miles			
7	Road service	145,160,119	4,407,204	149,567,323
8	Train switching	4,266,582	-	4,266,582
9	Yard switching	41,435,304	183,587	41,618,891
10	Total locomotive unit-miles	190,862,005	4,590,791	195,452,796
	Car-Miles (Thousands)			
11	Total motorcar car-miles	-	48,963	48,963
12	Loaded time-mileage freight cars	1,307,030	-	1,307,030
13	Loaded other freight cars	709,014	-	709,014
14	Empty time-mileage freight cars	1,049,393	-	1,049,393
15	Empty other freight cars	380,858	-	380,858
16	Caboose	51,391	-	51,391
17	Total freight car-miles (lines 12, 13, 14, 15 and 16)	3,497,686	-	3,497,686
18	Passenger coaches	-	18,609	18,609
19	Combination passenger cars (mail, express, or baggage, etc., with passenger)	-	-	-
20	Sleeping and parlor cars	-	4	4
21	Dining, grill and tavern cars	-	130	130
22	Head-end cars	744	234	978
23	Total (lines 18, 19, 20, 21, and 22)	744	18,977	19,721
24	Business cars	-	4	4
25	Crew cars (other than caboose)	-	57	57
26	Grand total car-miles (lines 11, 17, 23, 24 and 25)	3,498,430	68,001	3,566,431
	Gross Ton-Miles and Train-Hours in Road Service			
27	Gross ton-miles of locomotives and tenders (thousands)	21,222,935	696,477	21,919,412
28	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	213,042,260	-	213,042,260
29	Gross ton-miles of passenger-train cars and contents (thousands)	42,019	4,226,900	4,268,919
30	Train-hours—Total	3,408,340	485,963	3,894,303
	Revenue and Nonrevenue Freight Traffic			
31	Tons of revenue freight	XX XX XX	XX XX XX	268,586,006
32	Tons of nonrevenue freight	XX XX XX	XX XX XX	4,913,100
33	Total tons revenue and nonrevenue freight	XX XX XX	XX XX XX	273,499,106
34	Ton-miles—Revenue freight in road service (thousands)	XX XX XX	XX XX XX	92,402,159
35	Ton-miles—Revenue freight in lake transfer service (thousands)	XX XX XX	XX XX XX	6,644
36	Total ton-miles—Revenue freight (thousands)	XX XX XX	XX XX XX	92,408,803
37	Ton-miles—Nonrevenue freight in road service (thousands)	XX XX XX	XX XX XX	2,088,500
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	2,088,500
40	Net ton-miles of freight—Revenue and nonrevenue (thousands)	94,497,303	-	94,497,303
	Revenue Passenger Traffic			
41	Passengers carried—Total	XX XX XX	XX XX XX	112,254,371
42	Passenger-miles—Total	XX XX XX	XX XX XX	2,303,200,191
	Train-Miles Work Trains			
43	Locomotives	-	-	965,011
44	Motorcars	-	-	-
45	Total	-	-	965,011

INSTRUCTIONS CONCERNING SCHEDULE 531 ON PAGE 120

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 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 1 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 motorcar 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		NOT APPLICABLE	
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 work 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:

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

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

Commissions, bonuses, shares in profits;

Contingent compensation plans;

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

Premiums on life insurance where the respondent is not the beneficiary. Do not report premium 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 Eff. 7/13/77	Chairman & Chief Exec. Officer	\$ 220	\$ 46
2	" " "	" " "	200	
3	R. D. Spence Eff. 7/13/77	President & Chief Oper. Officer	154	34
4	" " "	" " "	140	
5	R. H. Platt Eff. 7/01/77	Exec. V.P.-Finance & Adminis. & Chief Financial Officer	125	2
6	R. M. Dietrich Eff. 7/13/77	Vice President-Law	100	15
7	" " "	" " "	90	
8	J. A. Hagen Eff. 2/01/77	Sr. V.P.-Marketing & Sales	90	2
9	R. E. Hasselman Eff. 7/13/77	Sr. V.P.-Operations	90	19
10	" " "	Vice President-Operations	80	
11	L. F. Mullin Eff. 7/13/77	Sr. V.P.-Planning	80	15
12	" " "	" " "	72	
13	R. H. Steiner Eff. 6/16/77	Vice President-Marketing	80	1
14	J. L. Sweeney Eff. 7/13/77	Vice President-Gov't. Affairs	78	17
15	" " "	" " "	72	
16	R. V. Wadden	Vice President-Controller & Chief Accounting Officer	72	15
17	J. R. Sullivan	Sr. A.V.P.-Strategic Planning	69	2
18	R. T. Fox Eff. 1/03/77	Vice President-Treasurer	68	
19	D. J. Martin	V.P. Public Affairs & Adversiting	63	10
20	R. J. Murphy Eff. 7/13/77	Senior Commerce Counsel	61	1
21	" " "	" " "	55	
22	J. F. DePodesta	General Counsel-Corp. Affairs	60	7
23	C. N. Taylor Eff. 10/14/77	V.P. Rehabilitation Plan. & Mech.	60	12
24	" " "	V.P. Operation Planning & Control	48	
25	E. P. Frasher	A.V.P. Strategic Planning	59	1
26	B. J. Gordon Eff. 7/13/77	Chief Engineering Officer	59	11
27	" " "	" " "	54	
28	H. E. Ring Eff. 7/13/77	A.V.P. Transportation	59	11
29	" " "	" " "	54	
30	M. D. Sims Eff. 7/13/77	A.V.P. Systems	57	7
31	" " "	" " "	51	
32	R. C. Sullivan	Secretary & Asst. to Chairman	56	5
33	J. J. Butler Eff. 2/08/77	Chief Mechanical Officer	55	11
34	" " "	" " "	40	
35	D. A. Swanson Eff. 7/13/77	General Manager	55	7
36	" " "	" " "	50	

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.—Continued

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)	Line No.
H. L. Randall Eff. 10/01/77	A.V.P. Operations	\$ 55	\$ 5	1
" " "	" "	50		2
M. P. Coffman	A.V.P. Marketing	54	8	3
R. N. Cramer	Vice President Sales	54	14	4
C. W. Owens Eff. 7/13/77	General Manager	53	7	5
" " "	" "	48		6
J. G. Robins Eff. 7/13/77	General Manager	53	8	7
" " "	" "	49		8
J. T. Lynch Eff. 7/13/77	General Claims Atty.	52		9
" " "	" " "	46		10
J. M. Loconto Eff. 9/01/77	Asst. G.M. Pass.Ser.Metro.Reg.	52	1	11
" " "	" " "	46		12
K. E. Smith Eff. 7/13/77	General Manager	51	6	13
" " "	" "	49		14
R. B. Wachenfeld	Corporate Counsel	51		15
R. L. Hayes Eff. 7/13/77	A.V.P. Intermodal	50	6	16
" " "	" "	47		17
B. L. Strohl Eff. 7/13/77	General Mgr.—North. Reg.	50	6	18
" " "	" " "	47		19
T. V. Welo Eff. 10/01/77	A.V.P. Risk Management	50	5	20
" " "	Dir. Corp. Administration Serv.	44		21
R. E. Frame	Dir. Rehab. & Capital Planning	49	6	22
G. C. Calega Eff. 10/01/77	Dir. Finance Dept. Controls	49	3	23
" " "	" " "	45		24
J. A. Daily	Commerce Counsel	49		25
C. R. McKenna Eff. 7/13/77	General Manager	49	5	26
" " "	" "	46		27
C. H. Wolfinger Eff. 7/13/77	A.V.P. Coal & Ore	49	6	28
" " "	" " "	46		29
C. T. Popma	Dir.—Quality Control	49	5	30
R. P. Wille Eff. 4/01/77	A.V.P. Auditing	48		31
" " "	" "	45		32
R. H. Clement	A.V.P. Integration & Consolidation	48	5	33
D. R. McCarthy Eff. 2/08/77	A.V.P. Development & Org. Planning	48	5	34
" " "	" " "	42		35
B. N. Robinson	A.V.P. Personnel	48		36
A. J. Arnett	A.V.P. Government Affairs	48		37
S. J. Orlando Eff. 8/02/77	Dir. Systems Development	48		38
" " "	" "	44		39
J. F. Dunseth	Dir. Marketing - Constr. Materials	47		40
J. J. Dawson	A.V.P. Financial Analysis	47		41
M. R. Imbler	Dir. Strategic Planning	47		42
W. C. Wieters	General Manager	47	5	43
" " "	" "	43		44
R. B. Hoffman Eff. 9/01/77	Asst. General Manager	47		45
" " "	" "	42		46
V. J. Floyd Eff. 9/01/77	A.V.P. Industrial Develop.	47		47
" " "	" " "	43		48
E. T. Harle Eff. 9/01/77	Gen. Mech. Supt. Engr. & Research	46		49
" " "	" " "	42		50
H. E. Simpson	A.V.P. Sales - Central	46	5	51
J. J. Algeo Eff. 9/01/77	Director—Budgets	46		52
" " "	" "	41		53
" " "	" "	41		54
" " "	" "	41		55

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.—Continued

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	A. B. Cravens Eff. 8/09/77	General Manager	\$ 46	\$
2	" "	" "	32	
3	J. W. McDonnell	A.V.P. Agency Administration	46	
4	H. H. Perritt, Jr.	Asst. Gen. Counsel—Labor Env. Aff.	46	
5	W. P. Sprecher, Jr. Eff. 5/01/77	Asst. Controller—Gen. Acctg.	46	
6	" "	" " "	42	
7	C. H. Allen Eff. 9/01/77	Chief Regional Engineer	46	
8	" "	" " "	43	
9	A. D. Schimmel Eff. 11/12/77	Dir. Trade & Fed. Regulations	46	
10	" "	" " "	44	
11	R. E. Evanson Eff. 3/09/77	Dir. Financial Planning	46	
12	J. E. Musselwhite	A.V.P. Pricing	45	
13	R. F. Bush Eff. 9/01/77	Chief Engineer—Spl. Projects	45	
14	" "	" " "	42	
15	W. D. Murphy Eff. 9/01/77	Supt. Operations Central Region	45	
16	" "	" " " "	39	
17	R. M. Peet	General Attorney New York	45	
18	M. S. Sanders Eff. 7/13/77	A.V.P. Automotive	45	5
19	" "	" " "	41	
20	J. W. Simpson	Director—Medical Services	45	
21	R. E. Lindquist Eff. 4/01/77	Dir. Cost System Design	45	
22	" "	" " " "	42	
23	R. B. Smith	Chief Engineer—M of W	44	1
24	T. K. Turner Eff. 10/01/77	Reg. Sales Mgr. N. Y.	44	1
25	" "	" " "	42	
26	J. S. Sheahan Eff. 9/01/77	Reg. Sales Mgr.	44	
27	" "	" " "	40	
28	L. A. Huff	A.V.P. Real Estate	44	
29	C. B. Alban Eff. 9/01/77	Gen. Mgr.—Pass Operation	44	1
30	" "	" " "	40	
31	D. L. Nelson	Chief Security Officer	44	
32	J. W. Diffenderfer Eff. 12/01/77	Executive Rep.—Phila.	44	
33	" "	" " "	42	
34	J. L. Forrester Eff. 9/01/77	Director—Special Projects	44	
35	" "	" " "	41	
36	A. B. Smith Eff. 9/01/77	Dir. Intermodal Mail Ser.	44	
37	" "	" " "	40	
38	J. E. DiCarlo	A.V.P. Western Region	44	5
39	W. D. Zirkle Eff. 6/01/77	Dir.—Human Resource Planning	44	
40	" "	" " "	40	
41	J. F. Spring	Asst. Gen. Manager	44	1
42	S. W. Seeman	Acctg. Dir. Personnel Admin.	44	
43	R. S. Bergey	Asst. Cont. Spec. Projects	44	
44	J. R. Clark Eff. 9/01/77	System Engr.—M. of W.	43	
45	" "	" " "	39	
46	J. S. Fadale Eff. 7/13/77	Gen. Mech. Supt. Shops	43	5
47	" "	" " "	40	
48	H. M. Wells	Labor Relations Counsel	43	
49	A. M. Baldwin	Asst. Cont.—Subsidiary Controllers	43	
50	D. M. Huggins	Supt.—Equipment	43	
51	J. H. Hildenbiddle	Exec. Rep., Philadelphia	42	
52	W. G. Barber Eff. 5/01/77	A.V.P. Strategic Planning	42	
53	" "	" " "	41	
54				
55				

562. COMPENSATION OF OFFICERS, DIRECTORS, ETC.—Continued

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)	Line No.
R. C. Karvatt	Director-Communication Service	\$ 42	\$	1
J. P. Clark	Mgr.-Real Estate	42		2
R. R. Artz	General Attorney	42		3
G. C. Collins	Eff. 4/01/77 Director-Passgr. Policy	42		4
" "	" " "	40		5
C. Comly, III	Asst. Cont.-Subsidy Admin.	42		6
C. P. O'Rourke	A.V.P. Sales-East	42	5	7
B. D. Weimann	Asst. Treas.-Cash Mobilization	42		8
R. W. Orr	A.V.P. Contracts	42	4	9
P. E. Hackett	General Attorney	42		10
R. W. Park	Eff. 7/17/77 Executive Representative	41		11
" "	" " "	40		12
A. A. Braverman	Eff. 1/06/77 Dir.-Financial Analysis	41		13
D. A. Brinkworth	Commerce Counsel	41		14
C. E. Mechem	Commerce Counsel	41		15
R. E. Swert	Eff. 7/13/77 Sr. Director-Labor Relations	41	5	16
" "	" " "	37		17
J. R. Walsh	Eff. 7/13/77 Sr. Director-Labor Relations	41	4	18
" "	" " "	39		19
J. N. Mullen	Corporate Counsel	41		20
D. C. Costanzo	Asst. Treasurer-Taxes	41		21
J. T. Sullivan	Chief Engr.Design & Constr.	40		22
A. C. Kaseman	Sr. Tax & Finance Counsel	40		23
G. K. Nelson	General Attorney	40		24
Officers-Service Terminated During Year				25
B. G. Heinzen (Resigned 11/1/77)	General Counsel-Rail Affairs	68	5	26
A. E. Egbers (Resigned 11/1/77)	Vice Pres.-Labor Relations	67	12	27
" "	Eff. 7/13/77 " " " "	67		28
" "	" " " "	62		29
C. C. DeMuth (Resigned 12/14/77)	Associate General Counsel	45		30
* Other compensation paid during the year, column (d), includes an incentive compensation plan, insurance premiums, memberships in private clubs and automobile allowance.				31
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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 American Railroads	Assessments, tariffs, etc.	\$ 3,407
2	Chase Econometric Assoc., Inc.	Consultant-Management Planning	67
3	Coopers & Lybrand	Annual Audit	1,089
4	" "	Management Services	210
5	Eastern Railroads Assoc.	Assessments, tariffs, etc.	3,917
6	Emerson Consultants, Inc.	Consultants	89
7	Ford-Bacon & Davis, Inc.	Consultant-Operations Training	937
8	Gibbs & Hill	Engineering	288
9	Dudley W. Gill & Assoc.	Consultants	67
10	Globe Security System	Investigation	53
11	A. S. Hansen, Inc.	Actuarial Service	535
12	A. T. Hudson & Co., Inc.	Consultants	450
13	Louis T. Klauder	Consultant	151
14	McKinsey & Co., Inc.	Consultants	1,215
15	National Railway Labor Conf.	Assessments	129
16	Calvin H. Nelson & Assoc., Inc.	Consultants	50
17	Ogilvy & Mather, Inc.	Advertising	1,089
18	Pepper-Hamilton & Sheetz	Consultants	897
19	Price Waterhouse & Co.	Consultants	138
20	Rowell & Associates, Inc.	Engineering	91
21	Timbers & Company	Consultants	94
22	Transportation Distribution	Consultants	169
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 Leas. Co.	86	Direct	Lease of Motor Vehicles	Cost Recov. & Return	6/76	Var.	(P)	\$ 26,590
2	Excelsior Truck Leas. Co.		Direct	Data Processing Service	Cost Recovery	-0-		(P)	245
3	Excelsior Truck Leas. Co.		Direct	Detention Billing Serv.	Cost Recovery	-0-		(P)	376
4	Excelsior Truck Leas. Co.		Direct	Management Fees	Percent. of Revenue	1/77		(S)	2,354
5	Fruit Growers Express		Direct	Lease of Refrig. Cars	Unit Basis	Var.	(1)	(P)	2,969
6	Indiana Harbor Belt		Direct	Admin. & Accounting	Employee time	-0-		(S)	262
7	Merchants Despatch Trans.	60	Direct	Lease of Locomotives	Cost Recov. & Return	12/64	15 yr	(P)	352
8	Merchants Despatch Trans.		Direct	Lease of Refrig. Cars	Unit Basis	10/68	15 yr	(P)	123
9	Merchants Despatch Trans.		Direct	Lease of Cars & Racks	Cost Recov. & Return	Var.	5-15yr	(P)	4,675
10	Merchants Despatch Trans.		Direct	Lease of Roadway Mach.	Cost Recov. & Return	5-74	7 yr	(P)	288
11	Merchants Despatch Trans.		Direct	Management Fees	Percent. of Revenue	1/77		(S)	718
12	Pennsylvania Truck Lines	20	Direct	Clerical Wge. & Fringe	Cost Recovery	3/74	(1)	(P)	2,795
13	Pennsylvania Truck Lines		Direct	Lease of Port. Ramps	Cost Recov. & Return	3-56	(1)	(P)	15
14	Pennsylvania Truck Lines		Direct	Trailer rents	Unit Basis	2/72	(1)	(P)	5,907
15	Pennsylvania Truck Lines		Direct	Office Trailer	Unit Basis	3/56	(1)	(P)	23
16	Pennsylvania Truck Lines		Direct	Building Rents	Floor Space Occup.	Var.	Var.	(S)	57
17	Pennsylvania Truck Lines		Direct	Management Fees	Percent. of Revenue	1/77		(S)	3,445
18	(1) 30 day notice See Page 127 for notes.								

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	Equipment	\$(P) 4,553	\$ 4,319	\$ 234
2						
3	Pennsylvania Truck Lines	Direct	Equipment	(P) 243	177	66
4						
5	*Fruit Growers Express	Direct	Equipment	(P) 8,119	*	*
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.

* Equipment purchased is financed and leased through a third party; amounts for columns (e) and (f) were not reported by affiliated company to respondent.

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 X If yes, explain.

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

126

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									
5									
6									
7				NOTHING TO REPORT					
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9									
10				SEE PAGE 127 FOR NOTES.					
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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							
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17							

NOTHING TO REPORT

Notes to Schedules 564-565-566A and 566B

The above schedules relating to intercompany transactions between the respondent and its affiliated companies or between its affiliated companies do not include:

(a) Transactions between companies under trackage rights or joint facility or terminal arrangements.

(b) Transactions between affiliated companies that would be reported to the I.C.C. by those companies as the respondent.

(c) Transactions with affiliated companies, the results of which would be reported in other schedules in this report such as, dividends, interest, advances or leased line rentals.

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 .X. If yes, give particulars of prior transaction such as sales price, and gain or loss.

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

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	371,388,155	373,329,000		
2	Passenger	12,692,070	39,935,000		
3	Yard switching	98,970,579	3,339,000		
4	Total	483,050,804	416,603,000		
5	Cost of Fuel*	\$ 188,521	\$ 13,422	\$	\$
6	Work Train	2,025,401			

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	2,310,861	607,066,000	
9	Yard switching	—	18,027,000	
10	Total	2,310,861	625,093,000	
11	Cost of Fuel*	\$ 882	\$ 30,176	\$
12	Work Train			

*Show cost of fuel charged to train and yard service (accounts Nos. 382 and 394, for other than electric, and accounts Nos. 383, 384, 395, and 396, for electric). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and handling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Fuel and power consumed by mixed and special trains that are predominantly freight should be included in freight service, but where the service of mixed or special trains is predominantly passenger, the fuel and power used should be included in passenger service. (Dollars in thousands)

581. CONTRACTS,

AGREEMENTS, ETC.

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

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

2. Under item 1(c), 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)

Akron, Canton & Youngstown RR Co
Norfolk & Western Ry Co
Interchange agreement
Receipts - None
Payments - None
(Registry No. 215,304)

Eff. Jun. 15, 1977

Algers, Winlow & Western Ry Co
Referring to agreement dated March 31, 1976
An increase in the flat rate per waybill at Ashby
Yard, Petersburg, IN.
Receipts - \$32.10 per waybill
Payments - None
(Registry No. 205,922)

Eff. Jul. 1, 1977

Baltimore and Ohio RR Co
Agreement dated November 29, 1974 permitting the
right to use jointly with Baltimore the main tracks,
sidings and other appurtenances of Baltimore between
Miles Junction and Ravenna, OH. Penn Central grants
trackage rights over Newton Falls industrial track.
Receipts - None
Payments - None
(Registry No. 220,341)

Eff. Nov. 29, 1974

Baltimore and Ohio RR Co
Revision in rate for use of Conrail's tracks between
Warwick and Wooster, OH.
Receipts - \$4.60 per car effective August 1, 1974
5.21 per car effective August 1, 1975
5.95 per car effective August 1, 1976
Payments - None
(Registry No. 187,656)

Baltimore and Ohio RR Co
Increase in rate for joint switching at Kroger Co.,
Ohio Lead, Columbus, OH.
Receipts - \$46.23 per loaded car
Payments - None
(Registry No. 155,951)

Eff. Jul. 1, 1976

Baltimore and Ohio RR Co
Increase in rate for use of PC tracks between "OH" and
Fourth St., Columbus, OH.
Receipts - \$6.81 per train effective March 1, 1976
7.48 per train effective March 1, 1977
Payments - None
(Registry No. 54,703-A)

Baltimore and Ohio RR Co
Termination of agreement dated November 18, 1976,
covering interchange track at Arlington St., Akron, OH.
(Registry No. 214,293)

Eff. Nov. 18, 1977

Baltimore and Ohio RR Co
Revision in rate covering Interlocking System at
Lower Hill, IL.
Receipts - \$4,636.72 annually
Payments - None
(Registry No. 56,836-C)

Eff. Jan. 11, 1977

Baltimore and Ohio RR Co
Termination of agreement dated August 11, 1957 covering
operation of subway railroad.
(Registry No. 115,658)

Eff. Mar. 1, 1969

Baltimore and Ohio RR Co
Termination of agreement dated September 25, 1957
covering operation of Subway Railroad.
(Registry No. 115,659)

Eff. Mar. 1, 1977

Baltimore and Ohio RR Co
Western Maryland Ry Co
Increase in rate to agree * dated November 15, 1974
for each loaded car handled at Dundalk Marine
Terminal, Baltimore, MD.
Receipts - \$2.65 per car
Payments - None
(Registry No. 197,646)

Eff. Jan. 1, 1976

Baltimore and Ohio RR Co Eff. Jan. 1, 1977

Baltimore and Ohio RR Co
Increase in rates covering the management and
operation of jointly owned Columbia and Newark
Division.
Receipts - None
Payments - \$23,322.64 per month effective Jan. 1, 1977
(Registry No. 57,341)

Baltimore and OH RR Co
 Trackage rights over the Dayton Union Terminal
 tracks, Dayton, OH.
 Receipts - (1) \$0.35 per car traversed for the
 first 100,000 cars
 (2) 0.17½ per car traversed for all
 cars over 100,000
 Payments - None
 (Registry No. 215,693)

Baltimore and Ohio RR Co Eff. Jan. 1, 1977
Increase in Rates per Agreement dated January 1, 1975
covering the use of each road of the other's locomotives,
Receipts - \$2.66 per unit mile for A 4 Motor Diesel Locomotive
Payments - 3.17 per unit mile for A 6 Motor Diesel Locomotive
(Registry No. 219,633)

Baltimore and Ohio RR Co
Termination of agreement (letters dated 1936) as
supplemented covering the cleaning of cars at
Lawrenceburg, IN.
(Registry No. 46,657-A)

Baltimore and Ohio RR Co. Eff. June 1, 1973
Termination of agreement dated September 14, 1973
covering trackage rights over B&O between Elmore and
North Verno, IN.
(Registry No. 180,787)

Termination of agreement dated December 30, 1904
covering crossing maintenance and crossing watchman
expense at North Vernon, IN.
(Registry No. 209,912)

Eff. Apr. 1, 1977

Bessemer and Lake Erie RR Co

Reference is made to agreement dated April 1, 1976 covering B&E's use of Central track, and facilities between Shetango and Sharon-Farell, PA. Revised per car mile charge.

Receipts - First 500,000 car miles	\$0.218
Second 500,000 car miles	0.154
All miles in excess of 1,000,000	0.109

Payments - None

(Registry No. 203,476)

Burlington Northern Eff. Apr. 1, 1977

Increase in flat rates on agreement dated June 1, 1966
covering operations over tracks between E. Alton and
E. St. Louis, Ill.

Receipts - E. Alton and Bridge Jct.	\$2,7152
E. Alton and Granite City	1,5275
N. Woodrider and Bridge Jct.	1,846P
N. Woodrider and Lenox	.4152
Lenox and Granite City	.679P
Lenox and Bridge Jct.	1,1084

Payments - none
(Registry No. 45,826-A)
Burlington Northern
Termination of agreement dated October 10, 1911 for
Highway crossing protection Streator, IL and agreement
dated January 16, 1932 for wire pull gates Streator, IL.
(Registry No. 24,456-A58) Eff. Sep. 1, 1971

Canadian National Ry
Increase in the trackage rate for the use of CN line
between Holms, NY and H. Atkinson, Quebec.
Receipts - None
Payments - \$12.85 per train mile
(Registry No. 136,706)

Canadian National Ry Co. Eff. Apr. 26, 1977
Lease of 12 Locomotives
Receipts - None
Payments - 12 x 3000 per. @ \$320. per day per unit
(Registry No. 215,02)

Canadian Pacific Ry Co. Eff. Jan. 1, 1977
Increase in rate for cars through tunnel between
Detroit, MI and Windsor, Ont.
Receipts - Tunnelling charge \$19.57 per car
Customs & Inspection 4.89 " "
Payments - None
(Registry No. 56,655-A)

Chesapeake and Ohio Ry Co
Increase in rate for trackage rights between Pine, IN
and Rock Island Jct. IL.
Receipts - \$.1023 per car mile for car loaded or empty
Payments - None
(Registry No. 187,106)

Chesapeake and Ohio Ry Co
Trackage rights between Alexin, OH and Toledo, OH.
Receipts - \$.13 per car mile
Payments - None
(Registry No. 218,453)

Chassis System Eff. Jul. 1, 1977
Increase in the engine hour rate for joint switching
operation, East Norwood, OH covered by an agreement
dated June 23, 1974
Receipts - None
Payments - \$79.36 per engine
(Registry No. 154,366)

Chicago and Eastern Illinois RR Co
Termination of agreements dated April 21, 1904 and
June 22, 1909 covering interchange track and grade
crossing at Veedersburg, IN.
(Registry No. 55,412-A66)

Chicago Short Line Ry Co
Increase in rate for handling loaded and empty cars in
interchange between Colshour Yard and 98th St Yard,
Hammond, Ill.
Receipts - None
Payments - \$38.00 per loaded car
 14.60 per empty car
(Registry No. 151,650)

Chicago Union Station Co
Use of station for Commuter Trains, Chicago, Ill.
Receipts - None
Payments - As rental for its use of the station facilities, excluding all leased areas in the new concourse structure below the mezzanine level, hereinafter called "Excluded Leased Areas". Locomotive units and car user proportion of gross rental which shall be a sum of money sufficient to pay (1) all taxes and special assessments levied upon the station and facilities, (2) a dividend of five percent (5%) per annum on the outstanding capital stock of the Station Company, (3) the actual interest cost on all other capital obligations, including any amortization of discount and expense required by order of the Interstate Commerce Commission or other regulatory body having jurisdiction, and (4) interest on capitalized investments in road property and for current additions, betterments, and retirements to the station and facilities, other than Excluded Leased Areas in the Concourse structure.

(Registry No. 214,594)

Detroit, Toledo, and Ironton RR Co Eff. Apr. 1, 1976
Increase in the rate in agreement covering the use of
 Cornwall's tracks and facilities between South Charleston,
 Maitland Act, and Cincinnati, OH.
Receipts - \$0.35 per car, locomotive and caboose
Payments - None
(Registry No. 205,885)

Detroit, Toledo and Ironton RR Co
 Agreement dated Sep. 30, 1977 with respect to the estab-
 lishment of a connection at Mahtland, OH to permit use of
 the trackage rights between that point, and Dayton, OH,
 Receipts - Conrail and D.T.&I, shall each bear 50% of the cost
 Payments - " " " " " " " " " " " "
 (Registry No. 205,885)

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CONSOLIDATED RAIL CORPORATION

Group (e) Cont'd.				
Port Wayne Union Ry Co Letter agreement covering interchange and Per Diem at Fort Wayne, IN. Receipts - None Payments - Per Diem and Demurrage Assessment (Registry No. 216,368)	Eff. Apr. 1, 1976	Illinois Central Gulf RR Co Agreement dated May 1, 1977 for handling traffic between ICG's Wann Yard at Wood River, IL and various industries located at Alton and East Alton, IL. Receipts - None Payments - \$41.25 for each loaded car (Registry No. 219,020)	Eff. May 1, 1977	
Grand Rapids and Indiana Ry Co Grand Trunk Western Ry Elimination of second truck operator at Vicksburg, MI. Receipts - None Payments - Each company one half of said operator's wages (Registry No. 218,452)	Eff. Nov. 24, 1976	Illinois Central Gulf RR Increase in flat billing for ICG proportion of expense of maintaining and operating the interlocker at Champaign, IL per agreement dated May 12, 1959. Receipts - \$2,635.00 per month Payments - None (Registry No. 81,014)	Eff. Jul. 1, 1977	
Grand Trunk Western RR Co Conrail Michigan Central RR Co Canada Southern Ry Co Detroit River Tunnel Co Use of tracks and tunnel between Detroit, MI and Windsor, Ont. Receipts - \$23.93 per car Payments - None (Registry No. 185,026)	Eff. Jan. 1, 1977	Illinois Central Gulf Illinois Terminal RR Co Increase in rate joint switching at the joint levee at Alton, IL. Receipts - None Payments - joint engine rate \$63.20 per hour (Registry No. 54,584)	Eff. Jul. 1, 1977	
Indiana Harbor Belt RR Co Revision in rate for handling Conrail traffic from Budd Co. plant, Gary, IN. Receipts - None Payments - \$12.05 per car (Registry No. 41,703-14)	Eff. Jan. 1, 1977	Illinois Central Gulf RR Co Illinois Terminal RR Co Increased rates for the joint switch engine at Shell and American Oil Companies at Wood River, IL. Receipts - None Payments - 800 HP Eng. 1200 HP Eng. 1500 HP Eng. Shell Oil \$60.98 per hour \$64.85 per hour \$70.30 per hour Amoco 60.20 per hour 64.07 per hour 69.52 per hour (Registry No. 55,698-B)	Eff. Jul. 1, 1977	
Illinois Central Gulf RR Illinois Terminal RR Co Revision in rate for switching service at Joint Levee, Alton, IL. Receipts - None Payments - \$78.59 per hour (Registry No. 54,584-C, Item 7)	Eff. Jan. 1, 1977	Illinois Central Gulf RR Illinois Terminal RR Co Revision in rate for switching at Shell and American Oil Companies at Wood River, IL. Receipts - None Payments - 800 HP Eng. 1200 HP Eng. 1500 HP Eng. Shell Oil \$60.98 per hour \$64.85 per hour \$70.30 per hour Amoco 60.20 per hour 64.07 per hour 69.52 per hour (Registry No. 163,085)	Eff. Jul. 1, 1977	
Illinois Central Gulf RR Illinois Terminal RR Co Revision in rate for switching services at American Oil Co. plant, Wood River, IL. Receipts - None Payments - 800 HP Locomotives \$56.63 per hour 1200 HP Locomotives 60.16 per hour 1500 HP Locomotives 65.22 per hour (Registry No. 55,698-B, Item 6)	Eff. Jan. 1, 1977	Illinois Central Gulf RR Illinois Terminal RR Co Revision in rate for switching service at Shell and American Oil Companies, Wood River, IL. Receipts - None Payments - 800 HP Locomotives \$57.08 per hour \$56.35 per hour 1200 HP Locomotives 60.65 per hour 59.92 per hour 1500 HP Locomotives 65.75 per hour 65.02 per hour (Registry No. 55,698-B, Item 6)	Eff. Jan. 1, 1977	
Illinois Central Gulf RR Revision in flat rate for maintenance and operation of remote control switch at Decatur, IL. Receipts - None Payments - \$108.00 per month (Registry No. 158,499)	Eff. Jan. 1, 1977	Illinois Terminal RR Co Increase in charges for handling cars between Wann Yard at Wood River, IL and The Peavey Elevator at Alton, IL. Receipts - None Payments - \$31.28 per loaded car 5.49 per empty car (Registry No. 163,082)	Eff. Jan. 1, 1977	
Illinois Central Gulf RR Increase in flat rate for use of tracks in Mound City, IL. Receipts - \$14.50 per loaded car Payments - None (Registry No. 62,516-B, Item 5)	Eff. Sep. 1, 1976	Illinois Terminal RR Co Increase in rate per agreement dated August 18, 1971 covering delivery of cars between Wann Yard at Wood River, IL and Peavey Elevator at Alton, IL. Receipts - None Payments - \$33.42 per loaded car 5.86 per empty car (Registry No. 163,082)	Eff. Jul. 1, 1977	
Indiana Harbor Belt RR Co Revised engine rates to be used in the joint switch- ing service for the plants of Socony-Vacuum Oil Co., Inc., Phillips Petroleum Co. and Great Lakes Carbon Corp. at Blue Island and Gibson Yards. Receipts - None Payments - 1000-1200 HP Locomotives \$15.868 per hour 1500 HP Locomotives 20.598 per hour (Registry No. 63,430-B, Item 6, 108,621, 155,130)	Eff. Feb. 1, 1977	Indiana Harbor Belt RR Co Reduction rental rate in the General Office Building Gibson, IN. Receipts - None Payments - \$7,238.25 per month (Registry No. 24,095-B)	Eff. Jan. 1, 1977	
Illinois Central Gulf RR Norfolk and Western Ry Co Termination of agreement dated March 10, 1926, covering crossing protection at Broadway St., Venice, IL. (Registry No. 56,236-A)	Eff. Mar. 1, 1977	Indiana Harbor Belt RR Co Termination of agreement dated August 8, 1956 which provided for IHB's handling and storage of cars for Youngstown Sheet & Tube Co. (Registry No. 112,179)	Eff. Jul. 20, 1977	
Illinois Central Gulf RR Norfolk and Western Ry Co Termination of agreement dated June 14, 1919, covering crossing protection at Kerr St., Venice, IL. (Registry No. 55,950-A)	Eff. Mar. 1, 1977			

Group (a) Cont'd.

Indiana Harbor Belt RR Co Increase tariff to agreement dated December 1, 1977 granting Conrail rights to operate its hot metal trains over IHB trackage between Calumet Park, IL and Dorton, IL. Receipts - None Payments - \$ 72.80 cost per train \$ 762.30 minimum charge per shipment (Registry No. 199,265)	Eff. Oct. 1, 1977	Norfolk and Western Ry Co Increase in rate for trackage rights between Streator & Reddick, IL. Receipts - \$3.99 per train mile Payments - None (Registry No. 177,762)	Eff. Jan. 15, 1977
Lake Erie, Franklin and Clarion RR Co Termination of agreement dated May 1, 1920 covering inspection and repairs of cars interchanged at Summerville, PA. (Registry No. 217,727)	Eff. Apr. 1, 1977	Norfolk and Western Ry Co Increase in rate for trackage rights over NEW from Cambridge City to Beasons, IN. Receipts - None Payments - \$3.99 per train mile for each train operated over the track during the month (Registry No. 177,761)	Eff. Jan. 15, 1977
Lenawee County RR Co, Inc. Agreement dated September 30, 1977 providing for interchange traffic at Lenawee Junction, MI. Receipts - Per Diem and mileage basis Payments - None (Registry No. 199,647)	Eff. Oct. 1, 1977	Norfolk and Western Ry Co Revision in engine rental rate for switching service at Continental Steel Corp. plant at Kokomo, IN. Receipts - None Payments -	Eff. Apr. 1, 1976 Eff. Jun. 1, 1976
Louisville and Nashville RR Co For the maintenance and operation interlocker per agreement dated November 22, 1905 at LaCrosse, IN Revised Unit Distribution. Conrail 77 units 37.5% L & N 11 units 12.5% (Registry No. 219,219)	Eff. Apr. 1, 1976	750 - 999 HP \$14.73 \$15.73 1000 - 1499 HP 17.03 18.88 1500 - 1749 HP 23.08 25.63 1750 - 1999 HP 28.04 29.94 2000 - 2499 HP 33.56 35.81 2500 - 2999 HP 38.64 41.39 3000 - 3599 HP 46.76 50.06 3600 HP & Over 49.70 53.50	
Louisville and Nashville RR Co Re-location of trackage in the vicinity of 11th and Maple Street, Louisville, KY, part of agreement dated March 29, 1940 amended by memorandums dated May 8, 1957, providing for changes to track Nos. 34 and 35-A. Receipts - None Payments - None (Registry No. 219,170)	Eff. Sep. 8, 1977	(Registry No. 173,493)	
Louisville and Nashville RR Co Termination of agreement dated May 17, 1960 covering joint switching operations at the Simmons Plant, Munster, IN. (Registry No. 156,405)	Eff. Oct. 9, 1977	Norfolk Southern Ry Co Southern Ry Co Termination of agreement, dated August 20, 1928, covering trackage rights over NSRy between Camden Heights and North Junction, VA. (Registry No. 190,301)	Eff. Mar. 31, 1977
Louisville and Nashville RR Co Increase in semi-annual flat rate billing for operation and maintenance of remote controlled interlocking at Wyer, IN - agreement dated April 15, 1915. Receipts - None Payments - \$215.00 effective January 1, 1977 226.00 effective July 1, 1977 (Registry No. 57,540-E)	Eff. Oct. 1, 1976	Norfolk and Western Ry Co Increase in rate for trackage at Marion, IN. Receipts - None Payments - \$2.85 per train mile effective April 25, 1975 3.24 per train mile effective April 25, 1976 (Registry No. 188,588)	Eff. Apr. 25, 1977
Missouri Pacific RR Co Per agreement dated February 23, 1973 an increase in the basic rates per move for the usage of tracks from Westville to Danville, IL. Receipts - Conrail Southwest Division \$19.49 per train Conrail (P & E Division) \$12.26 per train Payments - None (Registry No. 175,345)	Eff. Oct. 1, 1976	Norfolk and Western Ry Co Increase in rate per agreement dated April 25, 1974 covering trackage rights at Marion, IN. Receipts - None Payments - \$3.55 per train mile (Registry No. 188,588)	Eff. Apr. 25, 1977
Norfolk and Western Ry Co With reference a letter agreement dated October 2, 1956 covering the ferrying of cars between Detroit, MI and Windsor, Ont. an increase in rates. Receipts - None Payments - (a) cars less than 75' in length - \$21.60 per car (b) cars 75' or more in length - \$43.20 per car (Registry No. 139,321)	Eff. May 1, 1977	Norfolk and Western Ry Co Increase in locomotive rental rates per letter agreement dated November 14, 1972 covering joint switching service at Georgetown, OH. Receipts - Horsepower Range Rate Per Unit Hour 999 HP and under \$14.64 1000 HP to 1499 HP 18.29 1500 HP to 1749 HP 24.15 1750 HP to 1999 HP 27.76 2000 HP to 2499 HP 33.36 2500 HP to 2999 HP 39.35 3000 HP to 3599 HP 47.25 3600 HP and over 51.47 Payments - None (Registry No. 157,264)	Eff. Jul. 1, 1977
Norfolk and Western Ry Co Retirement of track scales at Bloomington, IL. (Registry No. 119,370)	Eff. Nov. 19, 1976	Norfolk and Western Ry Co Increase in rate in agreement dated January 21, 1971 covering joint switching services for General Foods Corp., Lafayette, IN. Receipts - None Payments - \$17.72 per loaded car (Registry No. 169,736)	Eff. Jan. 15, 1977
Norfolk and Western Ry Co Increase in rates for joint switching of the Whirlpool Corp. plant at Findlay, OH. Receipts - \$27.21 per loaded car effective April 1, 1976 28.46 per loaded car effective July 1, 1976 29.09 per loaded car effective January 1, 1977 Payments - None (Registry No. 147,538)		Qutoraro Ry. Inc. Trackage rights between Modena, PA and Wilmington, DE. Receipts - None Payments - None (Registry No. 215,177)	Eff. Apr. 1, 1977
		Fittsburgh and Lake Erie RR Increase in per car mile charge per agreement dated April 1, 1976 covering P&LE's use of Conrail tracks and facilities between Youngstown, OH and Shenango, PA Receipts - \$0.107 per car mile Payments - None (Registry No. 303,459)	

Group (c) Cont'd.	
Pittsburgh and Lake Erie RR Co Modification of Paragraph 2 Article IV of trackage agreement dated March 31, 1976 between Youngstown, and Ashtabula, OH. Receipts - \$35.50 per each loaded car Payments - None (Registry No. 203,458)	Eff. Apr. 1, 1977
Soo Line RR Co Wire agreement dated Sept. 15, 1977 relative to interchange of cars between Soo Line and C.R.C., Chicago, IL - interchange of cars between B.R.C. & I.M.B. in lieu of C.R.C., Ashland Avenue Yard. This terminate agreement dated Sept. 28, 1969 covering prior interchange. (Registry No. 135,985)	Eff. Sep. 15, 1977
Receipts - Existing rates Payments (Registry No. 219,215)	
South Buffalo Ry Co Repairs to cars in interchange. Receipts - None Payments - Flat rates based on AAR hourly rate of \$17.55 (Registry No. 215,312)	Eff. Jan. 16, 1977
South Buffalo Ry Co Termination of agreement, dated March 14, 1977, covering lease of 4 S.B.Ry Co. locomotives at Buffalo, NY (Registry No. 213,978)	Eff. Mar. 28, 1977
Southern Ry Co Trackage rights Mt. Carmel, IL to Evansville Secondary Track (M.P. 127.4) and between that point and Skelton, IN. Receipts - Base charge \$1.00 per car for 1st 40,000 cars increasing 25¢ for each succeeding group of 10,000 cars (Registry No. 214,924)	Eff. May 11, 1977
Southern Ry System Sale by Conrail to Southern trackage running between Mt. Carmel, IL and Evansville, IN known as the Evansville Branch. Receipts - \$275,000.00 for the property Payments - None (Registry No. 214,924-A)	Eff. Nov. 28, 1977
Staten Island RR Corp Covering installation, maintenance and operation of the interlocking system at Cranford Junction. Receipts - SIRC will pay 8.19% of the cost and expense of the operation and maintenance of the interlocking system. SIRC will pay 100% of the cost of other trackage involved. Payments - None (Registry No. 216,476)	Eff. Jun. 3, 1977
Terminal Railroad Association of St. Louis Termination of agreement dated March 17, 1967, covering maintenance of switches and crossings in the vicinity of "AD" Tower, East St. Louis, IL. (Registry No. 213,346)	Eff. May 9, 1977
Terminal Railroad Association of St. Louis Increase in the flat rate per car covered by agreement dated June 13, 1966 for trackage between Granite City and Willows, IL. Receipts - None Payments - \$3.10 per car (Registry No. 156,387)	Eff. Oct. 1, 1977
Virginia and Maryland RR Co Agreement dated November 14, 1977 providing for interchange of loaded and empty cars at Pocomoke City, MD. Receipts - Applicable interchange car service and Payments - Per Diem rules promulgated by the Assoc. of American Railroads. (Registry No. 219,621)	Eff. Apr. 1, 1977
Western Maryland Ry Co Increase in the trackage rate for moves between Fulton Junction and Sparrows Point. Receipts - \$8.19 per car Payments - None (Registry No. 151,137)	Eff. Jul. 1, 1977
Western Maryland Ry Co Increase in rental of W.M. locomotive units operated over Conrail lines between Fulton Jct. and Chalk Point, MD. per agreement dated Oct. 16, 1964. Receipts - None Payments - None 9/1/77 Plus or Minus for More or Less Units	Eff. Sep. 1, 1977
4 unit (1500-1750 HP) \$8.01 \$2.00 4 unit (6P35-2500 HP) 8.40 2.10 3 unit (SD35-2500 HP) 8.65 2.22 3 unit (SD40-3000 HP) 6.71 2.24 Detention Charge - per hour \$49.06 Caboose Rental Per Day 6.87 (Registry No. 163,623)	
Youngstown and Southern Ry Co Pittsburgh and Lake Erie RR Co Contract switching service, General Foods Plant at Boardman, OH. Receipts - None Payments - \$70.00 per loaded car (Registry No. 215,140)	Eff. Jan. 1, 1977
Group (f) Aspen Steamship Corporation Intermodal Equipment Interchange Receipts - None Payments - \$15.00 per 40' Unit 7.50 per 20' Unit (Registry No. 212,342)	Eff. Jan. 12, 1977
Compania Sud-Americana De Vapores Intermodal Equipment Interchange Receipts - None Payments - \$15.00 per 40' Unit 7.50 per 20' Unit (Registry No. 212,341)	Eff. Jan. 6, 1977
Morlot America Shipping, Inc Intermodal Equipment Interchange Receipts - None Payments - \$15.00 per 40' Unit 7.50 per 20' Unit (Registry No. 212,343)	Eff. Jan. 6, 1977
Group (g) - None Group (h) - None Group (i) Hudd Leasing Corp. Lease of 102 RBL Box Cars Receipts - None Payments - The lessee agrees to pay to the lessor, as rental for the units subject to this lease, 32 consecutive payments payable on July 15, 1977, and on each January 15, and July 15, thereafter. The rental payable on July 15, 1977 for each unit shall be in an amount equal to the product of (a) the number of days between the date on which such unit is delivered to the lessee and July 15, 1977 (excluding such date of delivery but including July 15, 1977, in such computation), times (b) .02654% of the purchase price of such unit. The next 31 rental payments shall each be in an amount equal to 4.7778% of the purchase price of each unit then subject to this lease. (Registry No. 215,190)	Eff. Feb. 1, 1977
Equitable Life Assurance Society of the United States Re-instate lease dated December 1, 1967, for 1,439 Gondolas. Receipts - None Payments - \$0.50 per car per day (Registry No. 158,031)	Eff. Oct. 1, 1977
Fruehauf Corp Lease of one-hundred (100) trailers Receipts - None Payments - \$49.50 per unit leased (Registry No. 219,008)	Eff. Oct. 1, 1977
Fruit Growers Express Co Purchase from Fruit Growers Express 113 Caboose cars Receipts - None Payments - \$46,973.00 per unit (Registry No. 219,213)	Eff. Sep. 8, 1977
General Electric Credit Corp Lease of four locomotives Receipts - None Payments - 56 consecutive quarterly payments of \$418,800 per unit multiplied by quarterly rent factor (Registry No. 217,4866A)	Eff. Sep. 1, 1977
Group (j) None	

Group (k)	Registry No.	Eff.
Various Agreements covering Less Than Truckload Service on Joint Motor-Rail Plan V.T.O.F.C. Receipts - Various rates depending upon origin and destination Payments - of shipment.		
Admiral Merchants Motor Freight, Inc.	211,980	
Jack Cole - Dixie Highway Co.	211,981	
Jayne's Motor Freight, Inc.	211,982	
Lincoln Express & Freight Lines, Inc.	211,983	
American National Bank and Trust Co of Chicago Extend lease on 122 Hoppers. Receipts - None Payments - \$28.00 annually per car (Registry No. 141,001)		Eff. Sep. 26, 1977
City of Asbury Park State of New Jersey Condemnation of old station & construction of Municipal Building, including station. Receipts - None Payments - \$1.00 per year (Registry No. 215,185)		Eff. Nov. 19, 1976
Canton Co Stevedoring Services Receipts - None Payments - 1. Bulk freight \$2.75 per ton 2. Package freight \$9.30 per ton 3. Package freight other than classes \$5.92 per ton Item 1 and Item 2 commodities \$5.07 per ton 4. Loading or unloading lumber \$7.43 per ton Loading lumber to open top cars \$5.20 5. Package freight as listed in Item 2 \$5.97 per ton package freight other than classes \$3.50 per ton all commodities when pre-palletized \$3.25 per ton 6. Cleaning cars \$8.04 per car supplying labor and material \$11.83 per car supplying side door protection \$12.49 per car racking, bracing & chocking \$59.12 7. Unloading, storing and reloading \$6.88 per net ton 1st 30 days \$0.80 per net ton succeeding 30 days (Registry No. 215,604)		Eff. Jun. 7, 1977
J. Capriglione, Inc. Trucking Service, Port Newark/Port Elizabeth, NJ Receipts - None Payments - Pick-up and delivery \$42.00 per trip (Registry No. 212,360)		Eff. Feb. 1, 1977
State of Connecticut Agreements (No. 6.13-01(77)) and 6.13-02(77) for Force Account Work done in connection with signal system modernization of the New Haven Line. Receipts - \$882,435 est. cost of work Payments - None (Registry No. 219,270)		Eff. Oct. 11, 1977
Fruehauf Corp. Lease of 3,000 trailers. Receipts - None Payments - (1) \$3.00 per day 1st month (2) \$1.10 per month for 2nd to 24th month (Registry No. 215,133)		Eff. Jun. 10, 1977
Grane Trucking Co Trucking Service, Chicago, IL. Receipts - None Payments - Pick-up and delivery \$61.32 to 66.90 per Roundtrip Highway interchange 23.50 to 31.00 per Trip (Mon-Sat) 27.00 to 35.00 per Trip (Sun&Hol) (Registry No. 212,361)		Eff. Sep. 1, 1976
Locust Industries, Inc. Trucking Service, Baltimore, MD. Receipts - None Payments - Pick-up and delivery \$80.00 per roundtrip Substituted motor service 28.50 per trip Shuttle service 28.50 per trip (Registry No. 212,363)		Eff. Jan. 1, 1977
Metropolitan Transportation Authority Agreement to subsidize, develop, maintain and improve rail passenger service between Suffern, NY and Port Jervis, NY. Receipts - Amount equal to the difference between (i) the cost and return on value payments and (ii) the revenues attributable to operation of the Contract Service. Payments - None (Registry No. 219,275)		Eff. Nov. 7, 1977
Michigan Interstate Ry Co Transition of the operation of the Ann Arbor Division (former Ann Arbor Railroad) from Conrail to Michigan Interstate Ry Co. (Registry No. 219,014)		Eff. Sep. 30, 1977
North American Car Corp Lease of 50 Hopper Cars Receipts - None Payments - \$280.00 Monthly Rental per Car (Registry No. 212,443)		Eff. Oct. 4, 1976
Southeastern Pennsylvania Transportation Authority Rail Commuter Service, Philadelphia, PA Metropolitan Area Receipts - Section 4.01. General. (a) In consideration for its operation of the Contract Service, the Subsidizer shall pay to Conrail a rail service continuation payment in an amount equal to the difference between (i) the Costs and Return on Value Payment as defined in Section 4.03 and Exhibit 2 hereto and (ii) the Revenues as defined in Section 4.02 and Exhibit 2 hereto, attributable to operation of the Contract Service (such subsidy amount being hereinafter called "Continuation Payment"). Conrail shall receive all Revenues attributable to operation of the Contract Service, and the Subsidizer shall promptly remit to Conrail any Revenues paid to or received by the Subsidizer. Payments - None (Registry No. 214,193)		Eff. Apr. 4, 1977
Tacony Hauling & Leasing Corp Trucking Service, Philadelphia, PA. Receipts - None Payments - Pick-up and Delivery-\$75.00 to 80.00 Full service, Pennsylvania points 50.00 to 60.00 Drop & Pick, Pennsylvania points 85.50 to 90.50 Full service, N. J. points 60.50 to 70.50 Drop & Pick, N. J. points Shuttle service - 18.00 per trip (Registry No. 212,362)		Eff. Dec. 1, 1976
United States Trust Co Lease of 88 RBL cars No. CR376103 to CR376190 Receipts - None Payments - The Lessee agrees to pay to the lessor, as rental for the units subject to this lease, 32 consecutive payments payable on July 15, 1977, and on each January 15 and July 15 thereafter. The rental payable on July 15, 1977, for each unit shall be in an amount equal to the product of (a) the number of days between the date on which such unit is delivered to the Lessee and July 15, 1977, (excluding such date of delivery but including July 15, 1977 in such computation), times (b) .01667% of the purchase price of such unit. The rental payable on January 15, 1978, shall be in an amount equal to 4.0500% of the purchase price of each unit then subject to this lease. The next 22 rental payments shall each be in an amount equal to 4.9000% of the purchase price of each unit then subject to this lease. The next eight rental payments shall each be in an amount equal to 4.3000% of the purchase price of each unit then subject to this lease. (Registry No. 215,685)		Eff. May 1, 1977

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Schedule 585.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

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							
2							
3							
4	Leasing Roadway						
5	Machinery	3/2/77	F-2-1977	2	Lowest bidder	3/29/77	Greyhound Leasing and Financial Corp.
6							
7							
8	Diesel Electric	1/14-18-	1-1977	2	Lowest bidder	3/29/77	E.M.D.
9	Locomotives	20-25					
10							
11	Renewal of Lease on						
12	111 R BL Cars	7/7/77	F-3-1977	1	Only bidder	9/16/77	Fruit Growers Express
13							
14	113 Cabooses	8/23-25-	4-1977	2	Lowest bidder	11/10/77	Fruit Growers Express
15		30-9/1					
16	Microfilm System	10/12-13-					
17		14-19-20	6-1977	1	Only bidder	11/15/77	Eastman Kodak
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							

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	453
2	202 Roadway Maintenance	24
3	206 Tunnels and Subways	9
4	208 Bridges, Trestles and Culverts	27
5	210 Elevated Structures	-
6	212 Ties	37
7	214 Rails	1
8	216 Other Track Material	181
9	218 Ballast	12
10	220 Track Laying and Surfacing	1,187
11	221 Fences, Snowsheds and Signs	1
12	227 Station and Office Buildings	379
13	229 Roadway Buildings	109
14	231 Water Stations	-
15	233 Fuel Stations	9
16	235 Shops and Enginehouses	218
17	247 Communication Systems	155
18	249 Signals and Interlockers	525
19	253 Power Plants	110
20	257 Power-transmission Systems	1,116
21	265 Miscellaneous Structures	1
22	269 Roadway Machines	23
23	271 Small Tools and Supplies	52
24	272 Removing Snow, Ice and Sand	90
25	273 Public Improvements; Maintenance	21
26	274 Injuries to Persons	-
27	276 Stationery and Printing	1
28	277 Employees Health and Welfare Benefits	204
29	278 Maintaining Joint Tracks, Yards and Other Facilities - Dr.	1
30	279 Maintaining Joint Tracks, Yards and Other Facilities - Cr.	-
31	281 Right-of-way Expenses	-
32	282 Other Expenses	5
33	Total	4,941
	Maintenance of Equipment	
34	301 Superintendence	1,400
35	302 Shop Machinery	167
36	304 Power-plant Machinery	100
37	305 Shop and Power-plant Machinery; Depreciation	-
38	311 Locomotives; Repairs	4,302
39	317 Passenger-train Cars; Repairs	7,695
40	326 Work Equipment; Repairs	21
41	328 Miscellaneous Equipment; Repairs	18
42	331 Equipment; Depreciation	-
43	332 Injuries to Persons	-
44	334 Stationery and Printing	18
45	335 Employees Health and Welfare Benefits	532

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	2
49	Total	14,255
	Traffic	
50	351 Superintendence	154
51	352 Outside Agencies	11
52	353 Advertising	-
53	354 Traffic Associations	-
54	358 Stationery and Printing	-
55	359 Employees Health and Welfare Benefits	10
56	360 Other Expenses	-
57	Total	175
	Transportation	
58	371 Superintendence	2,373
59	372 Dispatching Trains	542
60	373 Station Employees	10,579
61	376 Station Supplies and Expenses	2,745
62	377 Yardmasters and Yard Clerks	2,399
63	378 Yard Conductors and Brakemen	2,197
64	379 Yard Switch and Signal Tenders	8
65	380 Yard Enginemen	810
66	382 Yard Switching Fuel	260
67	383 Yard Switching Power Produced	-
68	384 Yard Switching Power Purchased	-
69	388 Servicing Yard Locomotives	108
70	389 Yard Supplies and Expenses	330
71	390 Operating Joint Yards and Terminals - Dr.	85
72	391 Operating Joint Yards and Terminals - Cr.	(14)
73	392 Train Enginemen	14,260
74	394 Train Fuel	3,003
75	395 Train Power Produced	797
76	396 Train Power Purchased	10,665
77	400 Servicing Train Locomotives	1,866
78	401 Trainmen	15,693
79	402 Train Supplies and Expenses	2,644
80	403 Operating Sleeping Cars	-
81	404 Signal and Interlocker Operation	538
82	405 Crossing Protection	105
83	406 Drawbridge Operation	123
84	407 Communication System Operation	1,324
85	409 Employees Health and Welfare Benefits	2,381
86	410 Stationery and Printing	337
87	411 Other Expenses	247
88	412 Operating Joint Tracks and Facilities - Dr.	-
89	413 Operating Joint Tracks and Facilities - Cr.	(1)
90	415 Clearing Wrecks	115
91	420 Injuries to Persons	131
92	Total	78,667

600. REMUNERATIONS FROM NATIONAL RAILROAD PASSENGER CORPORATION - Concluded

Line No.	Name of Account (a)	Amount (b)
	Miscellaneous	\$
		94
93	441 Dining and Buffet Service	
94	447 Operating Joint Miscellaneous Facilities - Dr.	
95	448 Operating Joint Miscellaneous Facilities - Cr.	6
96	449 Employees Health and Welfare Benefits	100
97	Total	
	General	
		54
98	451 Salaries and Expenses of General Officers	5,629
99	452 Salaries and Expenses of Clerks and Attendants	1,682
100	453 General Office Supplies and Expenses	1
101	454 Law Expenses	562
102	456 Employees Health and Welfare Benefits	13
103	457 Pensions	313
104	458 Stationery and Printing	5,548
105	460 Other Expenses	
106	461 General Joint Facilities - Dr.	
107	462 General Joint Facilities - Cr.	13,802
108	Total	
	RENTS	
		--
109	504 Rent from Locomotives	--
110	505 Rent from Passenger-train Cars	--
111	507 Rent from Work Equipment	--
112	508 Joint Facility Rent Income	71
113	537 Rent for Locomotives	148
114	538 Rent for Passenger-train Cars	12
115	541 Joint Facility Rents	231
116	Total Rents	12,666
117	532 Railway Tax Accruals	124,847
118	Total Remunerations	

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

(Insert here the name of the affiant)

makes oath and says that he is

Vice President and Controller and
Chief Accounting Officer

(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

Jan. 1, 1977, to and including Dec. 31, 1977

[Signature]
(Signature of affiant)

NOTARY PUBLIC

in and for the State and county above named.

this MAR 21 1978

day of _____, 19

My commission expires

DONALD F. FEASTER

Notary Public, Philadelphia, Philadelphia Co.

My Commission Expires June 2, 1979

[Signature]
(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

SUPPLEMENTAL OATH

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

State of Pennsylvania

County of Philadelphia

ss:

Robert H. Platt

(Insert here the name of the affiant)

makes oath and says that he is

Executive Vice President - Finance
and Administration and Chief
Financial Officer

(Insert here the official title of the affiant)

of Consolidated Rail Corporation

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including Jan. 1, 1977 to and including Dec. 31, 1977.

[Signature]
(Signature of affiant)

Subscribed and sworn to before me, a

NOTARY PUBLIC

in and for the state and county above named.

this MAR 31 1978

day of _____, 19

My commission expires

DONALD F. FEASTER

Notary Public, Philadelphia, Philadelphia Co.

My Commission Expires June 2, 1979

[Signature]
(Signature of officer authorized to administer oaths)

Use an
L.S.
impression seal

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