527150 ANNUAL REPORT 1975 CLASS 2 RR CORINTH & COUNCE R.R. CO

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INTERSTATE
COMMERCE COMMISSION

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ADMINISTRATIVE SERVICES MAIL UNIT

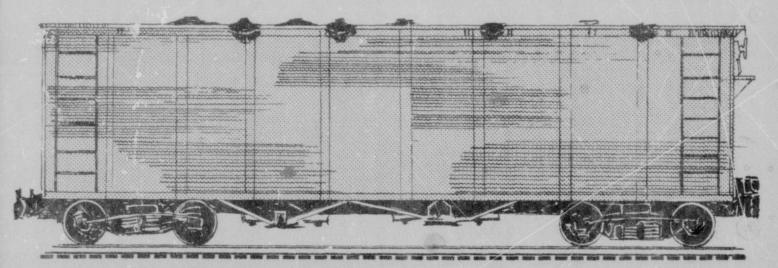
CORINTH 4 COUNCE RIR. Co.,

COUNCE, TENN.

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, 1975

- 1. This Form for annual report should be filled out in triplicate and two copies everned for the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C. 20423, by March 31 of the war following that for which the report is made. Attention is specially directed to the following provisions of Part Lof the Interstate Commerce Act
- Sec. 20. (1) The Cummission is hereby authorized to require annual periodical, or specia proper for any of these purposes. Such annual reports shall rove an account of the affairs of the carrier, lesson. * * * in 1996 form and detail as may be prescribed by the Commission.

(2) Sold annual reports shall contain all the required information for the period of twelve mont's ending on the 31st day of December in each war, unless the Commission shall specify as different date, and shall be made our 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 one Commission.

3) (b) Any person who shall knowingly and willfully make, cause to be made, or participate it the making of, any faise entry in any animal or other report gequired under the section to be filed, * * * or shall knowingly or willfully file with the Commission any false report or other any cour 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

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

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

The respondent is further required to send to the Pareau of Accounts. immediately upon preparation, two copies of its latest annual report to stockholders. Sec. cheduled 108, page 3.

- 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 repeat or not. Except in cases where they are specifically authorized, can allations, 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 notrtion as "Not applicable; see pageschedule (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 inquity or any particular portion of an inquiry. Where dates are called fee, the month and day should be stated as well as the year. Customary abbrevations may be used in stating dates.
- 3. Every annual report should, in all particulars, be complete in itslef, and reference, 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 insw Sicient.
- 5. All entries should be made in a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an unusual character should be indicated by appropriate symbol and footnote.
- 6. Money items except averages, throughout the annual report form should be shown in WHOLE 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

- 7. Each respondent should wake its annual report to this Commiss! in triplicate, retaining one copy in its files for reference in c orrespondence with regard to such report become specessary. For reason three copies of the Form are sent to each corporate concerned.
- 8. Railroad corporations, mainly distinguished as operati companies and lessor companies, are for the purpose of ropert to a Interstate Commerce Commission divided into classes. An operat, company is one whose officers direct the business of transportation a whose books contain apperating as well as financial accounts; and less or company, the property of which being leased to and operated another company, is one that maintains a separate legal existence a keeps financial but not operating accounts. In making reports, less companies use Annual Report Form R-4

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

Class I companies are these having annual operating revenues of \$5,000,000 or more. For

class. Annual Report Form R-1 is provided. Class II companies are those has on contral class. Annual Resort Form R-2 is provided.

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

Swuching and terminal companies are further classified as

Class S1. Exclusively switching. This class of companies includes all those perform

ownching strvic, only, whether fuggeint account or for revenue.

Class S2. Exclusively terminal. This class of companies includes an companies furni terminal trackage or terminal facilities only, such as union passenger or freight stati stockyards, etc., for which a charge is made, whether operated for joint account or for reve To case a hidge or ferry is a part of the facilities operated by a terminal compact, it should

Class S3. Both switching and terminal. Companies which perform both a switch of a criminal scrouce. This class of companies includes all companies whose operations consist witching and forminal service, as defined above.

Class \$4. Bridge and ferry. This class of companies is confined to those whose operations ages and ferries exclusively

Class 55. Mixed. Companies performing primarily a switching of a serminal of vice, but w conduct a regular freight or passenger traffic. The revenues of this class of com, a service, local freight service, participe finit in through movement of freight or passenger tra-other transportation operations, and operations other than transportation.

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

COMMISSION, means the Interstate Commerce Commission RESPONDENT means the person or corporation in whose behalf report is made. THE YEAR means the year ended December 31 for wh report is made for a shorter period than one year, it means the close the period covered by the report. THE BLGINNING OF THE YEAR means beginning of business on January 1 of the year for which the repormade; or, in case the report is made for a shorter period than one ye PRECEDING YEAR means the year ended December 31 of the year n preceding the year for which the report is made. THE UNIFORM Syst in Part 1201 of Title 49. Code of Federal Regulations, as amend

10 All companies using this Form should complete all schedul with the following exceptions, which should severally be completed the companies to which they are applicable:

Schedules restricted to Switching and Termina Companies		Schedules restricted to the than Switching and Terminal Companies	
Schedule	2217 2701	Schedule	21 26

ANNUAL REPORT

OF

THE CORINTH AND COUNCE RAILROAD COMPANY COUNCE, TENNESSEE

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1975

Name, official title, Commission regarding			office addres	s of officer i	n charg	ge of	correspo	ondence wi	th the
(Name) J. H. Bi	rton		(Title)	Secretary	-Treas	surer			
(Telephone number)	901	689-3145			15		9		4
(Office address) P. O.	(Area code)	(Telephone number)	Tennessee	38326					
(Office address)			and number, City. Sta	e, and ZIP code)					

SPECIAL NOTICE

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

Page 4: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation of improvements on leased property.

Page 5: Schedule 200. Comparative General Balance Sheet - Liability Side

Provision has been made for reporting treasury stock.

Page 10B: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 10C: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 27: Schedule 2001. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 30: Schedule 2202. Mileage Operated (All Tracks)
Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

Footnote instruction has been revised to require reporting mileage in whole miles rather than in hundredths.

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	Stockholders			107		3	
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	Comparative General Balance Sheet			300		4	
롩	Retained Income—Unappropriated			305		10	
	Railway Tax Accruals			350		10A	
	Compensating Balances and Short-Term Borrowing Arrangements			202		10B	46
0	Special Deposits			203		10C	
	Funded Debt Unmatured			67)		- 11	
	Capital Stock			690		11	
	Receivers' and Trustees' Securities		* 5	695		11	
	Proprietary Companies			701	. 1	13	
8	Amounts Payable To Affiliated Companies			901		14	
	Equipment Covered By Equipment Obligations			902		14	
	General Instructions Concerning Returns In Schedules 1001 and 1002					15	
	Investments In Affiliated Companies			1001		16	
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	Investments in Common Stocks of Affiliated Companies Securities. Advances, and Other Intangibles owned or controlled Through Nonreporting Carrier			1003		17A	
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	Depreciation Base and Rates-Road and Equipment Owned And Used And Leased From Others			1302		19	
	Depreciation Base and Rates-Road and Equipment Leased to Others			1303		20	
1	Depreciation Reserve-Road and Equipment Owned And Used			1501		21	
8	Depreciation Reserve—Road and Equipment Leased To Others	* 6		1502		22 23	
	Amortization of Defense Projects			1605		24	
	Depreciation Reserve—Misc. Physical Property	0		1607		25	
	Capital Surplus			1608		25	
	Retained Income—Appropriated			1605		25	
8	Loans and Notes Payable			1701	*	26 26	
8	Other Deferred Charges			1703		26	
	Other Deferred Credits			1704		26	
	Dividend Appropriations		(a. Y	1902		27	
ä	Railway Operating Revenues			2001		27	
	Railway Operating Expenses Misc. Physical Properties			2002		28	. 0
	Misc. Physical Properties			2002	* 1	28	
	Misc. Rents			2102		29	
	Misc. Income Charges		*	2103	*	29	
	Income From Nonoperating Property			2104		29	
	Mileage Operated—All Tracks			2202		30	
	Mileage Operated—By States———————————————————————————————————			2203		30	
	Rents Payable			2302		31	
1	Contributions From Other Companies			2303		31	
	Income Transferred To Other Companies			2304		31	
	Employees, Service, And Compensation			2401		32	
	Consumption Of Fuel By Motive—Power Units			2402		32	
	Payments For Services Rendered By Other Than Employees			2502		33	
	Statistics of Rail-Line Operations			2601		34	
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	Memoranda					40	
	Correspondence	9				40	
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ı	Misc. Physical Properties			2002		42	
	Statement of Track Mileage			2301		43	
V	Rents Receivable			2302		43	
1	Rents Payable			2303		43	
	Contributions From Other Companies			2304		43	
	Index			2303		43	
d							

101. IDENTITY OF RESPONDENT

- 1. Give the exact name* by which the respondent was known in law at the close of the year The Corinth and Counce Railroad Company
- 2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes Same name as above
- 3. If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made.
- 4. Give the location (including stree and number) of the main business office of the respondent at the close of the year P. O. Box 128 Counce, Tennessee 38326
- 5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

Line No.	Title of general officer (a)	Name and office address of person holding office at close of year (b)
2 3	President Vice president Secretary Treasurer	C. W. Byrd P. O. Box 128 Counce, Tenn. 38326 W. Calvin Wells P. O. Box 158 Jackson, Miss. 39205 J. H. Burton P. O. Box 128 Counce, Tenn. 38326 J. H. Burton P. O. Box 128 Counce, Tenn. 38326 J. H. Burton P. O. Box 128 Counce, Tenn. 38326
6 7	Controller or auditor Attorney or general counsel General manager General superintendent	C. W. Byrd P. O. Box 128 Counce, Tenn. 38326
9	General freight agent General passenger agent General land agent	
12 13	Chief engineer Asst. Sec.	John J. Ross, Jr. 512 Main Street Savannah, Tenn. 38372

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

e Name of		Office address (b)	Term expires (c)
C. W. Byrd		P.O.Box 128, Counce, TN	March 1, 1975
Carl G. Howel	1 0	P.O.Box 1015, Corinth, MS	March 1, 1975
E. W. Ross, J	AND AND AND ASSESSMENT OF THE PROPERTY OF THE	512 Main St., Savannah, TN	March 1, 1975
W. Calvin Wel		P.O.Box 158, Jackson, MS	March 1, 1975
			* **
7	9 9 9		
		8.6 6	
			7

7. Give the date of incorporation of the respondent Nov. 26, 1958. State the character of motive power used Diesel Electric

9. Class of switching and terminal company ____ None

10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each 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. State of Mississippi

- 11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to copital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source Packaging Corporation of America-100% Outstanding

 Stock
- 12. Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing operation began 9/1/59. On 2/28/70 Packaging Corporation of America purchased 1,650 shares of stock held by St. Regis Paper Co. & 1,950 shares held by Bell Fibre Prod. Co. Company financed by \$750,000 common stock & 1st Mortgage Bonds \$990 900. ICC Docket 20452 hanced by \$750,000 common stock & lst Mortgage Bonds Sologo 900 it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

107. STECKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date being classified as common stock, second preferred stock, first preferred stock, of the latest closing of the stock book or compilation of list of stockholders of and other securities, stating in a footnote the names of such other securities (if

the respondent (if within 1 year prior to the actual filing of this report), had the any). If any such holder held in trust, give (in a footnote) the particulars of the highest voting powers in the respondent, showing for each his address, the trust. In the case of voting trust agreements give, as supplemental information number of votes which he would have had a right to cast on that date had a on page 38, the names and addresses of the 30 largest holders of the voting trust meeting then been in order, and the classification of the number of votes to certificates and the amount of their individual holdings. If the stock which he was entitled, with respect to securities held by him, such securities book was not closed or the list of stockholders compiled within such year, show such 30 security holders as of the close of the

Name of security holder.		Number of votes to	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
	Address of security holder	which	1 40	Stocks		Other	
	Address of security holder	security holder was entitled	Common	PREFE	RRED	securitie	
	(b)	(c)	(d)	Second (e)	First (f)	power (g)	
Packaging Corporation	1603 Orrington Ave.	7,500	7,500	100		0.00	
of America (A major	Evanston, Ill. 60204				8.00	60 0	
Company of Tenneco,	BURE A SERVICE AND ASSESSMENT OF THE		0 4	9			
Inc.)	A CONTRACTOR OF THE CONTRACTOR	9	0 8	6	6 20	60	
100	Total	7,500	7,500			0 0	
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Footnotes and Remarks

108. STOCKHOLDERS REPORTS

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

Check appropriate box.

- [] Two copies are attached to this report.
- [] Two copies will be submitted -(date)
- [X] No annual report to stockholders is prepared.

200. COMPARATIVE GENERAL BALANCE SHEET-ASSETS

For instructions covering this schedule, see the text pertaining to General Bakince 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 (c) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesia.

No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
	CURRENT ASSETS	5	5
,	(701) Cash	257,469	193,062
2	(*02) Temporary cash investments	335,706	297,674
3	(703) Special deposits (p. 10B)		27,0
4	(704) Loans and notes receivable		2 4 9
5	(705) Traffic, car service and other balances-Dr.		18,209
6	(706) Net balance receivable from agents and conductors	176,065	
7	(707) Miscellaneous accounts receivable	12,260	74,454
8	(708) (Interest and dividends receivable		3 37 (90)
,	(709) Accrued accounts receivable		
0	(710) Working fund advances	20	20
1	(711) Prepayments	2,220	11,446
2	(7:2) Material and supplies	139,906	119,337
3	(713) Other current assets	9 , 0 %	
	(714) Deferred income tax charges (p. 10A)	4 6 7 / 1	1,802
5	Total current assets	923,646	720,447
,	SPECIAL FUNDS (a1) Total book assets at close of year (a2) Respondent's own issued included in (a1)		
,	(716) Capital and other reserve funds	46,040	14,749
	(717) Insurance and other funds	1	
	Total special funds	46,040	14,749
	INVESTMENTS		9 9
,	(721) Investments in affiliated companies (pp. 16 and 17)	/ 1. " . "	
	Undistributed earnings from certain investments in account 721 (p. 17A)	/*	*
2	(722) Other investments (pp. 16 and 17)		
3	(723) Reserve for adjustment of investment in securities—Credit	./* *	
	Total investments (accounts 721, 722 and 723)	/+ ,	
	PROPERTIES	1/	
5	(731) Road and equipment property. Road	2,357,953	2,306,676
.	Equipment —	1,012,653	862,533
	General expenditures	20,627	20,627
	Other elements of investment	74	
	Construction work in progress		34,738
,	Total (p. 13)	3,391,233	3,224,574
	(732) Improvements on leased property Road		
	Equipment		
1	General expenditures		
	Total (p. 12)		
	Total transportation property (accounts 731 and 732)	3,391,233	3,224,574
	(733) Accrued depreciation—Improvements on leased property		
	(735) 'Accrued depreciation—Road and equipment (pp. 21 and 22)	(478,866)	410,259
	(736) Amortization of defense projects—Road and Equipment (p. 24)		
	Recorded depreciation and amortization (accounts 733, 735 and 736)	(478,866)	410,259
	Total transportation property less recorded depreciation and amortization (line 35 less line 39)	2,912,367	2,814,315
1	(737) Miscellaneous physical property	239,640	232,895
1	(728) Accrued depreciation - Miscellaneous physical property (p. 25)		, , , ,
1	Miscellaneous physical property less recorded depreciation (account 737 less 738)	?39,640	232,895
1		3,152,007	3,047,210
1	Total properties less recorded depreciation and amortization (line 40 plus line 43)		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1	Note.—See page 6 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.		
	For compensating halances not legally restricted, see Schedule 202.		
1			

200. COMPARATIVE GENERAL BALANCE SHEET-ASSETS-Continued

Line No.	Account or item			Balance at close of year (b)	Balance at beginning of year (c)
0, 17	OTHER ASSETS AND DEFERRED CHARGES	6 2 .		120	120
45	(741) Other assets (742) Unamortized discount on long-term debt	1/ 0/0/		3,155	3,786
47	(743) Other deferred charges (p. 26)	1 2	1.0		6
48	(744) Accumulated deferred income tax charges (p. 10A)			3.275	3,906
49	Total other assets and deferred charges TOTAL ASSETS			4,124,968	3,786,312

200 COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAKEHOLPERS' EQUITY

For instructions covering this schedule, see the include the 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 sur-porting schedules on the pages indicated. The entries in column (c) should be restated to conform with the account requirements followed in column (b). The entries in short column (al) 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 contral entries hereunder should be indicated in parenthesis.

Line No	Account or item	10/20		Balance at close of year (b)	Balance at beginning of year
	CURRENT LIABILITIES	0 . 0		\$	(60) 8
51	(751) Lorns and notes payable (p. 26)	, 6	1 2	1/0 2 22 4	No. of the same of
52	(752) "raffic car service and other balances-Cr:	000	9	108,349	88,164
53	(75) Audited accounts and wages payable	* 9 9	0 0	29,718	42,927
54	754) Miscellaneous accounts payable	9	C 0	16,011	20,894
55	(755) Interest matured unpaid	****	0	9 0 0	
5.	756) Di idends matured unpaid	0 1	6		66
57	(757) Unmatured interest accrued			W 0 00	N 1 24 1.1
58	(758) Unmatured dividends declared		74 6	0	0.
59	(759) Accrued accounts payable	000	*	415	6,644
60	(760) Federal income taxes accrued		10	93,100 57,073	37,500
61	(761) Other taxes accrued.	0 .	0	57,073	54,396
62	(762) Deferred income tax credits (p. 10A)	2 , 3		* 4	0 0 1
63	(763) Other current liabilities	4 1	* 4 *	1 . 0	. 0
64	Total current liabilities (exclusive of long-term debt due within one year)			304,666	250,525
	LONG-TERM DEBT DUE WITHIN ONE YE	AR (al) Total issued	(a2) Held by or		7 2
		1. 1.	for respondent		40.
65	(764) Equipment obligations and other debt (pp. 11 and 14)		13	50,000	50,000
	LONG-TERM DEBT DUE AFTER ONE YEAR	R (al) Total issued			
			for respondent	0	
66	(765) Funded debt unmatured (p. 11)	d	8 70	200,000	250,000
67	(766) Equipment obligations (p. 14)		8	0 0 0	
68	(767) Receivers' and Trustees' securities (p. 11)		5 5	¥ ×	
69	(768) Debt in default (p. 26)	0 0 0	-6	9 9 6	-
70	(769) Amounts payable to affiliated companies (p. 14)				-
71	Total long-term debt due after one year RESERVES			200,000	250,000
72	(771) Pension and welfare reserves				* . 7: *
73	(772) Insurance reserves				
74	(774) Casualty and other reserves				4
75	Total reserves		- 8		
	OTHER LIABILITIES AND DEFERRED CRED	its			
76	(781) Interest in default				
77	(782) Other liabilities			2 2	0 0
78	(783) Unamortized premium on long-term debt				
79	(784) Other deferred credits (p. 26)				
80	(785) Accrued liability-Leased property (p. 23)				
81	(786) Accumulated deferred income tax credits (p. 10A)			34,789	28,985
82	Total other liabilities and deferred credits	Lab Forting	(a2) Nominally	34,789	28,985
	SHAREHOLDERS' EQUITY Capital stock (Par or stated value)	(al) Total issued	issued securities		
1		750,000		750,000	750 000
83	(791) Capital stock issued: Common stock (p. 11)	750,000		750,000	750,000
84	Preferred stock (p. 11)	750,000		750,000	750 000
85	Total	750,000		750,000	750,000
86	(792) Stock liability for conversion				
87	(793) Discount on capital stock			750,000	750 000
88	Total capital stock Capital surplus			750,000	750,000
89	(794) Premiums and assessments on capital stock (p. 25)				1000
90	(795) Paid-in-surplus (p. 25)		7		
91	(795) Paid-in-surplus (p. 25)		ESTANJANT.	4	
	1707 Other Capital Surplus (p. 22)				

Continued on page 5A

	200. COMPARATIVE GENERAL BALANCE SHEET-LIABILITIES AND SHAREHOLDERS' EQ	OUTY-Continued	
	Retained income	1	13
93 94	(797) Retained income-Appropriated (p. 25)	2,785,513	2,456,802
95	Total retained income	2,785,513	
- 4	TREASURY STOCK		154 2 20
96 97	(798.5) Less-Treasury stock 3.55573	2,785,513	2,456,802
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,124,968	3,786,312

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) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) 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; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

unfunded past service cost; (2) service interruption insurance polic for work stoppage losses and the maximum amount of additional sustained by other raffroads; (3) particulars concerning obligation entries have been made for net income or retained income rest	premium respondent s for stock purchase o	may be obligate ptions granted to	d to pay in the officers and em	event such losses are ployees; and (4) what
1. Show under the estimated accumulated tax reductions realized and under section 167 of the Internal Revenue Code because of accorder facilities and also depreciation deductions resulting from the Procedure 62-21 in excess of recorded depreciation. The amount to subsequent increases in taxes due to expired or lower allowances fearlier years. Also, show the estimated accumulated net income taxed the authorized in the Revenue Act of 1962. In the event proportion of the contingency of increase in future tax payments (a) Estimated accumulated net reduction in Federal income taxes facilities in excess of recorded depreciation under section 168 (celerated amortization use of the new guideling be shown in each case or amortization or depix reduction realized significant has been made so, the amounts thereof a since December 31, 1	of emergency farmer lives, since Decision as a confince December 3 in the accounts f and the accounts of the a	cellities and accel- ecember 31, 1961 un'ated reduction use wence of accel- 1, 1961, because through approp- nting performed accelerated amor	erated depreciation of , pursuant to Revenue s in taxes realized less elerated allowances in of the investment tax riations of surples or should be shown.
(b) Estimated accumulated savings in Federal income taxes result				
tax depreciation using the items listed below	0 6 "		- 6	_s_None
—Accelerated depreciation since December 31, 1953, u —Guideline lives since December 31, 1961, pursuant to —Guideline lives under Class Life System (Asset Depreciat (c) Estimated accumulated net income tax reduction utilized since Revenue Act of 1962, as amended	Revenue Procedure	62-21. mber 31, 1970, as	provided in the	
(d) Estimated accumulated net reduction in Federal income taxes	because of accelerate	d amortization o	f certain rolling	
31, 1969, under provisions of Section 184 of the Internal Reven		0		\$ 36,230
(e) Estimated accumulated net reduction of Federal income taxes	s because of amortizat	ion of certain rig	hts-of-way invest	ment since December
31, 1969, under the provisions of Section 185 of the Internal R	evenue Code -	9	0	s None
2. Amount of accrued contingent interest on funded debt rec	orded in the balance	sheet:		
Description of obligation Year accrued	Accou	nt No.	Am	ount
	-			
Marian Anna Carlos Company (1980) and the Carlos Ca				
				1
			10	s None
3. As a result of dispute concerning the recent increase in per dier				
been deferred awaiting final disposition of the matter. The amount	ints in dispute for wi	nich settlement h	as been deferred	d are as follows:
	As re	corded on book	5	
	Amount in		nt Nos.	Amount not
Item	dispute	Debit	Creait	recorded
Per diem receivable	s			_s
Per diem payable				
Net amount	\$	xxxxxxx	xxxxxxx	s None
4. Amount (estimated, if necessary) of net income, or retained in other funds pursuant to provisions of reorganization plans, mort				s, and for sinking and
5. Estimated amount of futu e earnings which can be realized beforess carryover on January 1 of the year following that for which	ore paying Federal inco	ome taxes because		
	X 14.	- 4		0
6 10 10 10 10 10 10 10 10 10 10 10 10 10	14	1		
	10 1/2		0	
			9	

300. INCOME ACCOUNT FOR THE YEAR

accordance with the rules prescribed in the Uniform System of be indicated in parentheses.

column (b) on lines 7 to 57, inclusive, should be fully expiained in a | the equity method.

1. Give the Ir.come Account of the respondent for the year in 3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for Accounts for Railroad Companies. All contra entries hercunder should under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 rep-2. Any unusual accruals involving substantial amounts included in resents the earnings (losses) of investee companies accounted for under

ine		Amount for
Vo.	Item	current year (b)
	(a)	-
	ORDINARY ITEMS	s
1	OPERATING INCOME	
80	RAILWAY OPERATING INCOME	
	(501) Railway operating revenues (p. 27)	1,827,442
0		673,250
2	(531) Railway operating expenses (p. 28) Net revenue from railway operations	1,154,192
3		529,965
4	(352) Kaliway tax accituals	7,606
5	(533) Provision for deferred taxes	616,621
6	Railway operating income	
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment-Credit balance.	
8	(504) Rent from locomotives	
9	(505) Rent from passenger-train cers	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	
12	(508) Joint facility rent income	
13	Total rent income	
	RENTS PAYABLE	163,218
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	105,210
15	(537) Rent for locomotives	+
16	(538) Rent for p ssenger-train cars	
17	(539) Rent for floating equipment	+
18	(540) Rent for work equipment	+
19	(541) Joint facility rents	162 210
20	Total rents payable	163,218
21	Net rents (line 13 less line 20)	(163,218
22	Net railway operating income (lines 6,21)	453,403
	OTHER INCOME	1 68
23	(502) Revenues from miscellareous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	
	(510) Miscellaneous rent income (p. 29)	-
25	(511) Income from nonoperating property (p. 30)	1,735
26		
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	15,009
29	(514) Interest income	
30	(516) Income from sinking and other reserve funds	
31	(517) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31) (519) Miscellaneous income (p. 29)	
33	1017/ /////	XXXXXX
34	Dividend income (from investments under equity only)	XXXXXX
35	Undistributed earnings (losses)	
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	16,744
37	Total other income	470,147
38	Total income (lines 22,37)	1
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	336
41	1842 14 -11 - 12 - 12 - 12 - 12 - 12 - 12	330
42	(544) Miscellaneous tax accruals	
1000	(545) Separately operated properties—Loss.	1

	306. INCOME ACCOUNT FOR THE YEAR—Commund	
Line No.	Item (a)	Amount for current year (b)
		s
44	(549) Maintenance of investment organization	HALL TANKSHING HALLS IN COLUMN
45	(550) Income transferred to other companies (p. 31)	
46	(551) Miscellaneous income charges (p. 29)	1 000
57	Total miscellaneous deductions	469,811
48	Income available for fixed charges (lines 38, 47)	407,011
	FIXED CHARGES	80
49	(542) Rent for leased roads and equipment	
50	(546) Interest on funded debt	15,469
51	(a) Fixed interest not in default	13,409
52	(547) Interest on unfunded debt	
53	(548) Amortization of discount on funded debt	631
54	Total fixed charges	16,100
55	Income after fixed charges (lines 48,54)	453,711
33		1 3//
	OTHER DEDUCTIONS	
56	(546) Interest on funded debt: (c) Contingent interest	1
57	Ordinary income (lines 55,56)	453,711
31	EXTRAORDINARY AND PRIOR PERIOD ITEMS	755,711
58	(570) Extraordinary items—Net Credit (Debit) (p. 9)	1
59	(580) Prior period items—Net Credit (Debit)(p. 9)	
60	(590) Income taxes on extraordinary and prior period items—Debit (Credit) (p. 9)	
61	(591) Provision for deferred taxes—Extraordinary and prior period period items—	
62	Total extraordinary and prior period items—Credit (Debit)	
63	Net income transferred to Retained Income—Unappropriated (lines 57,62)	1 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
	The means (tanserted to Retained Theorie Chappiopriated (thes 27,02)	

NOTE.—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

1973_

1972.

1971.

300. INCOME ACCOUNT FOR THE YEAR-EXPLANATORY NOTES

accounting practice and other matters of the character commonly are to be disclosed in notes and remarks section below. disclosed in finar cial statements under generally accepted accounting

331,837

294,072

311,234

The space below is provided for the purpose of disciosing additional and reporting principles. Minor items which have no consequential information concerning items of income for the current year. Each effect on net income for the year need not be reported. If carrier has carrier shall give the particulars of items herein. Enter in separate notes nothing to report, insert the word "None." The explanation of items with suitable explanation, amounts included in income accounts in included in accounts 570, "Extraordinary items"; 580, "Prior period connection with any unusual and material accrual or changeover in items"; and 590 "Income taxes on extraordinary and prior period items"

324,591

288,387

305,480

64 65 66	Flow-through If flow-through met If deferral method	Deferral- hod was elected, indicate net de was elected, indicate amount	ecrease (or increase) in tax accr	ual because of investment tax credit ed as a reduction of tax liability for	
67	Deduct amount of o	current year's investment tax co	redit applied to reduction of ta	ax liability but deferred for account-	
68 69	Balance of current Add amount of price	year's investment tax credit u or year's deferred investment	sed to reduce current year's tax credits being amortized an	tax accrual d used to reduce current year's tax	\$ 11,086
70 71	Total decrease in co. In accordance with Dec	current year's tax accrual result ocker No. 34178 (Sub-No. 2), shoots to the Commission. Debit	iting from use of investment in	d taxes on prior years net income as), and credit amounts in column (c)	
	Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)	31 23

NOTES AND REMARKS

(7,246)

(5.685)

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 undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
- 5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
- 6. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.		Item (a)	Retained income- Unappropriated	Equity in undistributed earnings (losses) of affiliated companies (c)
1		Balances at beginning of year	\$ 2,456,802	
		CREDITS		
2	(602)	Credit balance transferred from income	453,711	
3		Other credits to retained income†	422,111	
4		Appropriations released		
5		Total	453,711	
		DEGITS		
6	(612)	Debit balance transferred from income		
7		Other debits to retained income		
8	(620)	Appropriations for sinking and other reserve funds		
9	(621)	Appropriations for other purposes		
10	(623)	Dividends	125,000	
11		Total	125,000	
12		Net increase (decrease) during year (Line 5 minus line 11)	328,711	
13		Balances at close of year (Lines 1 and 12)	2,785,513	
14		Balance from line 13 (c)	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	~~~~
15		Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	2,785,513	xxxxxx
\dashv	Rema		2,703,313	XXXXXX
		tt of assigned Federal income tax consequences:		
6	Accou	int 606		
7		int 616		XXXXXX

350. RAILWAY TAX ACCRUALS

- 1. In Sections A and B show the particulars called for with respect to | 2. In Section C show an analysis and distribution of Federal income net accruals of taxes on railroad property and U.S. Government taxes charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

	A. Other than U.S. Government	Taxes	B. U.S. Government Taxes		
ine No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1 2 3 4 5 6 7 8 9 10	Mississippi Tennessee Total—Other than U.S. Government Taxes	\$ 43,958 29,093	Income taxes: Normal tax and surtax Excess profits Total—Income taxes Old-age retirement Unemployment insurance All other United States Taxes Total—U.S. Government taxes Grand Total—Railway Tax Accruals (account 532)	389,500 389,500 61,159 6,078 177 -67,414 529,965	11 12 13 14 15 16 17

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 climinate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.
- 5. The total of line 28 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 and prior period items, for the current year.
- 6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of Year Balance (b)	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21				**
20	Accelerated amortization of facilities Sec. 168 I.R.C.				
21	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	28,985	7,245		36,230
22	Amortization of rights of way, Sec. 185 I.R.C.				
23	Other (Specify) Accrued Annuity Cost not				
24	Tax Deductible	(1,802)	361		(1,441)
25					
26					
27	Investment tax credit				
28	TOTALS	27,183	7,606		34,789

Notes and Remarks

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. Footnote disclosure is required even though the arrangement is not reduced to writing.

- 1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
- 2. Time deposits and certificates of deposit where not included elsewhere as part of compensating balances 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 should be included in Schedule 203, account 703, Special deposits.
- 5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
- 6. When a carrier is not in compliance with a compensating balance requirement that fact should be disclosed along with stated and possible sanctions whenever such possible sanctions may be immediate (not vague or unpredictable) and material.

None

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit (a)	Balance at close of year (b)
pon.	Interest special deposits:	s
2		
3 4		
5	Total	None
7	Dividend special deposits:	
8		
9		
11		None
12	Miscellaneous special deposits:	Notie
14		
15		
17 18	Total	None
	Compensating balances legally restricted:	
19		
20 21		
22 23		
24	Total	None

NOTES AND REMARKS

670. FUNDED DEBT UNMATURED

Give particu obligations and 765. "Funded comprises all with the instru

Interstate Commerce Act makes it unlawful for a carrier to issue or assume any

Name and character of obligation date of Date of percent Dates due To issue maturity per no	Total amount	Nominally issued		Nominally issued Required and		Interest	Interest during year
Nominal Rate date of Days of percent Dates due assue maturity per	Total amount			And he are feet			-
maturity per	The same of the party of the last of the l	respondent (Identify	Total amount	respondent (Identify	Actually	Accried	Actually paid
	actually issued	by symbol "P")	actually issued	by symbol "P")	at close of year		
(e)	9	(8)	(8)	(3)	Э	83	8)
11/87 5.5/8 1/1	000 000	8	006.666 s	~	\$ 250,000 \$ 15,469		\$ 15,469
	222,200						
	1						
	•				000		011
Total 99	006,666		006,666		250,600 15,469	15,469	15,469
	1		01/2	77.0 and cancelled by Payment	Tod he Dat	rmont	

Line No.

Railroad Annual Report R-2

Class of stock Class of stock (a) (b) (c) (c) (c) (d) (e) (f) (f) (f) (f) (f) (f) (f	ve al	Give the particulars called for concerning the several classes and : ues of capital stocks of the respondent cutstanding at the close of the year, and make all necessary explanations in footnotes. For mitton of securities actually issued and actually outstanding are instructions for schedule 670. It should be noted that section 20, the Interstate Commerce Act maker it unlawful for a carrier to	690. CAPITA 1 use of capital stocks of the respondent cutstanding at the close , anition of securities actually issued and actually outstanding see the Interstate Commerce Act make: it unlawful for a carrier to	ks of the resp. actually issua	ondent cutstan ed and actually ike: it unlawful	690. CAPITAL STOCK ding at the close issue o outstanding see assum! I for a carrier to	STOCK issue or assume any sect assumption.	urities, unless and u	STOCK issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption.	extent that, the Cor	nmission by order a	acthorizes such is
Common Common Common Common Stock Common Stock Common Stock Common Commo	-						Par value of par	r value or shares of	nonpar stock	Actually ou	tstanding at close	of year
Common Class of stock							Nominally issued		Reacquired and	Far value	Shares With	out Par Value
Common (a) authorized (b) (c) (c) by symbol (f) (g) (h) symbol (f) (g) (h) (h) (h) (h) (h) (h) (h) (h) (h) (h	v	Class of stock	Date issue	Par value per share	Authorized†		and held by for respondent (Identify pledged securities		held by or for respondent (Identify pledged securities	of per-value strick	Number	Book value
-0- 000 57 s 000,027 s 000,027 s 000,027 s 000 s		3	authorized† (b)		(9)	(e)	('P' los yes yes	(8)	(h)	(1)	3	(8)
		Common		100	20000	\$750,000		\$ 750,000		\$ 750,000		-0- s
		٧.										

The total number of stockholders at the close of the year was __One_ Purpose for which issue was authorized?

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Securit		
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or defin		
rities."		
es, secu		
d truste		
ivers' an		-
"Recei		for
No. 767		by or
ccount		Total par value held by or for
for in a		par valu
rovided		Total
yert as p		
soface		
order		
under		
irustees		snoisi
ers and		Interest provisions
y receiv		Inter
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tions ass		
t obliga		
tuipmen	1	
ent of ec		
d paym	900	
sued an	De liceur	
otness is	OIIS TOL	
of inde	INSTITUTE	
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rs of ev	Estandir	
articula	namy on	
Give p	and act	
	Give particulars of evidences of indebtness issued and payment of equipment obligations assumed by receivers and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' securities." For definition of securities actually see	iga

		Nominal		Rate		Total par value	respondent	respondent at close of year	Total per value	Interest d	Interest during year
No.	Name and character or obligation	date of issue	Date of maturity	percent	Dates due	authorized 7	Nominally issued	Nominally issued Nominally outstanding at close of year	at close of year	Accrued	Actually paid
	3	•	(0)	(p)	(9)	8	3	3	8	9	8
	None				1			8			2
-											
-											
				- Total							
									-		

781. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment explained All changes made during the year should be analyzed by primary accounts. The items reported uniform System of Accounts for Raifroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, extensions of old lines, and for additions and betterments. Both the debit and credit involved in each transfer, edjustment, or clearance, between road and equipment accounts, should be included in columns (c) and (d), as may be tayened and equipment accounts, should be included in columns (c) and (d), as may be appropriate, depending on the nature of the item. Adjustments in excess of \$100,000 should be

No.	Account (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired during year (d)	Balance at close of year (e)
		114,951	s	5	114,951
1	(1) Engineering				
2	(2) Land for transportation purposes	137,303 26,118			137,303 26,118
3	(2 1/2) Other right-of-way expenditures		2 026		
4	(3) Grading	291,737	3,036	Z.	294,773
5	(5) Tunnels and subways	296,072	242		296,314
6	(6) Bridges, trestles, and culverts	250,072	242		250,514
7	(7) Elevated structures	235,617	4 878		240,495
8	(8) Ties	404,273	4,878 2,146		406,419
9	(9) Rails	165,917			172,625
10	(10) Other track material	98,632	1,454		100,086
11	(11) Ballast	243,581			249,485
12	(12) Track laying and surfacing	14,450	3,904		14,450
13	(13) Fences, snowsheds, and signs	46,786			46,786
14	(16) Station and office buildings	21,993			21,993
15	(17) Roadway buildings	21,993			21,993
16	(18) Water stations		5 762		5,763
17	(19) Fuel stations	46,590	5,763 18,770		65,360
18	(20) Shops and enginehouses	46,390	10,770		65,300
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	12,698			12,698
24	(26) Communication systems				Accessorate the second professional and the second
25	(27) Signals and interlockers	7,800			7,800
26	(29) Power plants	1 500			7 500
27	(31) Power-transmission systems	1,522			1,522
28	(35) Miscellaneous structures	82,911	2,376		85,287
29	(37) Roadway machines		2,370		A Printed Commission of the Co
30	(38) Roadway small tools	80			80 15,781
31	(39) Public improvements—Construction	15,781			
32	(43) Other expenditures—Road	3,457			3,457
33	(44) Shop machinery	38,407			38,407
34	(45) Power-plant machinery				
35	Other (specify and explain)	2 306 676	51,277		2,357,953
36	Total Expenditures for Road	2,306,676			
37	(52) Locomotives		2,680 130,118		468,612
38	(53) Freight-train cars	301,203	130,110		491,321
39	(54) Passenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment	11 505			11 505
42	(57) Work equipment	11,305	17,322 150,120		11,505 41,215 1,012,653 20,627
43	(58) Miscellaneous equipment	862 522	150 120		1 012 653
44	Total Expenditures for Equipment	20 627	130,120		20 627
45	(71) Organization expenses	20,627			20,027
46	(76) Interest during construction				
47	(77) Other expenditures—General	20,627			20,627
48	Total General Expenditures	3,189,836			3,391,233
49	Total	3,109,030			3,391,233
50	(80) Other elements of investment	24 720	(24 729)		
51	(90) Construction work in progress		(34,738)		2 201 222
52	Grand Total	3,224,574	100,059		3,391,233

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of the corpu

801. PROPRIETARY COMPANIES

inclusion, the facts of the retainin to the respondent securities should be fully set forth in a footnote. Give particulars called for regarding each inactive proprietary corporation of the melwde such line when the actual trite to all of the outstanding stocks or obligations are held by or for the in a corporation controlled by or controlling the respondent, but in the care of any such respondent without any accounting to the said proprietary corporation. It may also

No. (c) No. (d) No. 4	MILEAGE	OWNED	MILEAGE OWNED BY PROPRIETARY COMPANY	ARY COMPAN						
		Second and additional comain tracks	Second and Passing tracks, additional crossovers, and main tracks	Way switching tracks	Yard switching tracks	Passing tracks. Way switching Yard switching portation property crossovers, and tracks tracks (accounts Nos 131 and 732)	Capital stock (account No. 791)	Capital stock Unmatured funded Debt in default (account No. 791) debt (account No. 768)	Debt in default (account No. 768)	Amounts payable to affiliated companies (account No. 769)
None 2 3 4 4	(9)	(c)	(p)	(c)	(0)	(8)	(h)	(1)	3	(9)
7.64						,	,	•	*	•
4 10 4										
	CONTRACTOR OF STREET									

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies. de as defined in connection with account No. 769, "Amounts payable to affiliated in companies," in the Uniform System of Accounts for Railroad Companies. If any such ne

Line

panies, debt is evidenced by notes, each note should be separately shown in column (a). Entries—outstafiliated—in columns (e) and (f) should include interest accruals and interest payments on non—charge by such—negotiable debt retired during the year, even though no portion of the issue remained

ntries oursta	non-charged to cost of property.	Property.
ourstanding	ot p	
=	cost	
he ,	of	
close of the year.	prop	
50	erry	
the		
year.		
Show,		
also,		
in a		
footsote,		
footnote, particulars		
is of		
of interest		

Name of creditor company		ate of B	alauce at beginning	Balance at close of	Interest accrued during	Interest paid during
3	0	interest (b)	of year (c)	year (d)	(c) (d) (e) (f)) year
None		\$ %			8	
		Total —				

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

(a) show the name by which the equipment obligation is designated and in column (b) show the classes of equipment and the number of units covered by the obligation together with other details of identification. In column (c) show current rate of interest, Give the particulars called for regarding the equipment obligations included in the balance outstanding in accounts Nos. 764. "Equipment obligations and other debt due within one year," and 766. "Equipment obligations," at the close of the year. In column

1 (b) in column (d) show the contract price at which the equipment is sequired, and in column tion (e) the amount of cash price upon acceptance of the equipment.

Line	Designation of equip-yent obligation	Description of equipment cover d	Current rate of	Current rate of Contract price of equip Cash paid on accept. Actually outstanding at Interest accured during. Interest paid during	Cash paid on accept-	Actually outstanding at	Interest accured during	Interest paid during	
	(3)	9	interest (c)	ment acquired (d)	ance of equipment (e)	close of year	year	year (h)	
-	None		25	•	S		8		Ro
2									
3									itia
4									-
5									بار
9									**
1									
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•									
9 R-3									Ye
									ar.

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Instrument and other funds"; investments made, disposed of, or written down during the year; and dividends and interest credited to income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717 held by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a fe otnote. 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. 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, stockyards, express service and facilities, electric railway highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.
- 6. Noncarrier companies should, for the 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.
- 7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs; if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.
- 8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.
- 9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.
- 10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 _____ to 19. ____"
- 11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.
- 12. These schedules should not include any securities issued or assumed by respondent.

			1001. INVESTMENTS IN AFFILIATED CO	MPANIES (Se	e page 15 for Instructions)
	9	T			Investments at	close of year
Line No.	Ac- count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Book value of amount	held at close of year
	(a)	(b)	(e)	(d)	Pledged (e)	Unpledged - (f)
1			None	%	* . *	
2 5						
4 5						
6					. \	
8						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

				Investments at	close of year
e	Ac- count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Book value of amount	held at close of year
	(a)	(b)	(c)	Pledged (d)	Unpledged (e)
			None		
	-				

10

Investments	at close of year		Investments dispo	sed of or written	Div	idends or interest	
Book value of amor	unt held at close of year	Book value of		ring year	Div	during year	
In sinking, in- surance, and other funds	Total book value	investments made during year	Book value*	Selling price	Rate	Amount credited to income	Lin
S	5	, S @	S	S	%	S	+
				0			\dashv
					•		

None

	t close of year			osed of or written uring year	D	during year	Lir
In sinking, in- surance, and other funds	Total book value	Book value of investments made during year	Book value*	Selling price	Rate (k)	Amount credited to income	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
3	Š	\$	S	S	%	\$	
							-
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						Mary Mary Mary Mary Mary Mary Mary Mary	

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

None

1003. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES

Undistributed Earnings From Certain Investments in Affiliated Companies

ments in Affiliated Companies, which qualify for the equity method under instruction 6-2, in the Uni-1. Report below the details of all investments in common stocks included in Account 721, Investform 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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets 3. Enter in column (d) the share of undistributed earnings (i.e., tess dividends) or losses. (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

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

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Name of issuing company and descrip- tion of security held	Ralance at beginning of year	Adjustment for invest- ments qualifying for equity method	Equity in undistributed earrings (losses) during year	Amortization during year	Adjustment for erroatments disposed of or aritten down during	Balance at close of year
3	(4)	(e)	(q)	(9)	(0)	(8)
Carriers: (List specifics for each company)	8	8	\$	S	\$	3
None						
		0				
						0
	6.0					
Total						
Noncarriers. (Show totals only for each column)						
Total (lines 18 and 19)	- Married Married Company of the Com	-	The state of the s	The same of the sa		

NOTES AND REMARKS	

1201. 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 nespondent 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.

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

(a) (b) (c) (d) Book value (c) Selling price (d) (f) None S S S S S None S S S S S	ne Class	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second	Total book value of investments at close	Book value of in- vestments made		osed of or written aring year
Names of subsidiaries in connection with things owned or controlled through them	o. No.	section and in same order as in first section: (b)	of the year (c)	during the year (d)		
None None None Names of subsidiaries in connection with things owned or controlled through them			s	\$	s	s
Names of subsidiaries in connection with things owned or controlled through them		None				
Names of subsidiaries in connection with things owned or controlled through them		2.0				
Names of subsidiaries in connection with things owned or controlled through them						
Names of subsidiaries in connection with things owned or controlled through them						-
Names of subsidiaries in connection with things owned or controlled through them					-	-
(8)					-	-
(8)	-				+	-
(8)	_				+	-
(8)				-	+	
(8)	-				+	
(8)	-				+	
(8)	-			-		
(8)	-					
(8)	-		+		-	
(8)					+	
(8)	-				-	
(8)	_			-	+	
(8)				-		
(8)				-	+	
(8)				-	+	
(8)	-			-	+	
(8)	-		1	-	+	
(8)				+	+	
(8)	-		-			-
(8)	+					1
None	e	Names of subsidiaries in co		e controlled through them		
		None				
	-					
	-					
	-					
	-				Real Property of the Control of the	
	-					
	-					
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	-					
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1302. DEPRECIATION BASE AND RATES-ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

I Show in columns (b) and (e), (or 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 (p) 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 thereform 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.

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 No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d)

property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

5. If deprecia ion 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			Owned and used		L	eased from others	
No.	Account	Depreciat	ion base	Annual com-	Depreciat	ion base	Annual com-
	(a)	At beginning of year (b)	At close of year (c)	(percent)	At beginning of year (e)	At close of year	posite rate (percent) (g)
	ROAD	\$	s		ő S	s	,
1	(1) Engineering	114,951	114,951	067			
2	(2 1/2) Other right-of-way expenditures _						
3	(3) Grading	774	774	100			
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	296,072	296,314	280			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	14,450	14,450	200			
8	(16) Station and office buildings	46,786	46,786	238			
9	(17) Roadway buildings	21,993	21,993	303			
10	(18) Water stations						J
11	(19) Fuel stations		5,763	982			
12	(20) Shops and enginehouses	46,589	65,360	303			
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	12,698	12,698	827			
19	(27) Signals and interlockers	7,800	7,800	388			
20	(29) Power plants						
21	(31) Power-transmission systems	1,522	1,522	333		Carlo Salata	
22	(35) Miscellaneous structures	-,0		300			
23		82,911	85,037	800			
24	(37) Roadway machines	3,856	3,856	345			
	(39) Public improvements—Construction—	38,407	37,545	1000			
26	(44) Shop machinery	30,407	37,345	1000		THE RESIDENCE	
	(45) Power-plant machinery						
27	All other road accounts						
28	Amortization (other than defense projects)	688,809	714,849	361			
29	Total road	000,000	714,041	301			
20	EQUIPMENT	465 932	468,612	450			
30	(52) Locomotives	361,203	491,321	352			
31	(53) Freight-train cars	301,203	471,521	352			
	(54) Passenger-train cars						
	(55) Highway revenue equipment		6				
	(56) Floating equipment	11,505	0 3//	960			
	(57) Work equipment		9,344				
	(58) Miscellaneous equipment	23,893	34,782	2667			
37	Total equpment		1,004,054	484			
38	Grand Total	1,551,342	1,718,908	432	CONTRACTOR OF STREET		

1303. 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 includable 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 accounts) affected.

T		Depreci	ation base	Annual com-
ine	Account (a)	Beginning of year (b)	Close of year (c)	(percent)
1		5	s	9
	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			
	(16) Station and office buildings			
	(17) Roadway buildings			-
200	(18) Water stations			
1	(19) Fuel stations			
2	(20) Shops and enginehouses			
3	(21) Grain elevators.			
4	(22) Storage warehouses			
5	(23) Wharves and docks		-	
6	(24) Coal and ore wharves			
7	(25) TOFC/COFC terminals			
8	(26) Communication systems			
	(27) Signals and interlockers			
9				
	(29) Power plants			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	(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	None		
28	Total road			
	EQUIPMENT			
29	(52) Locomotives			
30	(53) Freight-train cars			
31	(54) Passenger-train cars			
32	(55) Highway revenue equipment			
33	(56) Floating equipment	THE PROPERTY OF THE PARTY OF TH		
34	(57) Work equipment	ARCHITATION CONTRACTOR		
35	(58) Miscellaneous equipment	The state of the s		
36	Total equipment	None		
37	Grand total			

1501. 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 1502 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 red 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 pro-

jects, if a general amortization program has been authorized, should be entered on line 28.

	Account (a)		Cradits to reserve	e during the year	Debits to reserve during the year		
No.		Balance at beginning of year (b)	Charges to op- erating expenses (c)	Other credits (d)	Retirements (e)	Other debits	Balance at close of year
		s	s	5	s	s	5
	ROAD	1,			1	1	
1	(1) Engineering	9,925	771				10,696
2	(2 1/2) Other right-of-way expenditures						
3	(3) Grading	101	8				109
4	(5) Tunnels and subways						
5	(6) Bridges, trestles, and culverts	117,391	8,290				125,681
6	(7) Elevated structures						
7	(13) Fences, snow-heds, and signs	11,090	289				11,379 2,953 2,957
8	(16) Station and office buildings	1,840	1,113				2,953
9	(17) Roadway buildings	2,291	666				2,957
10	(18) Water stations						
11	(19) Fuel stations		519				519
12	(20) Shops and enginehouses	7,228					8,639
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks			1			
16	(24) Coal and ore wharves						
17	(25) TOFC/COFC terminals						
18	(26) Communication systems	7.443	1,050				8,493
19	(27) Signals and interlockers	4,402					4,705
20	(29) Power plants						
21	(21) Power transmission systems	536	51				587
22	(35) Miscellaneous structures						1
23	(37) Roadway machines	25,585	6,673	4			32,258
24	(39) Public improvements—Construction	2,694	133				2,827
25	(44) Shop machinery*	19,727	3,563				23,290
26	(45) Power-plant machinery*						
27							
28	All other road accounts						
29		210,253	24,840				235,093
	Total road EQUIPMENT						
30		150,123	21,068				171,191
	(52) Locomotives		12,892				47,730
	(53) Freight-train cars.						
32	(54) Passenger-train cars						
33	(55) Highway revenee equipment						
34	(56) Floating equipment	4,830	855				5,685
35	(57) Work equipment	10,215	8,952				19,167
36	(58) Miscellaneous equipment	200,006					243,773
37	Total equipment	410,259	68,607				478,866
38	Grand total	710,233	00,007				

^{*}Chargeable to account 2223.

1502. 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 hereundar 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 includable in operating expenses of the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent. (See schedule 1501 for the reserve relating to road and equipment owned and used by the respondent.)

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

	Account (a)	Balance at	Credits to reserve during the year		Debits to reserve during the year		Balance at
No.		beginning of year (b)	Charges to others	Other credits (d)	Retire- ments (e)	Other debits (f)	close of year (g)
		s	s	s	5	s	s
	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		1	+			
7	(13) Fences, snowsheds, and signs			-		+	
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations			1			
12	(20) Shops and enginehouses		+				
13	(21) Grain elevators		+	+			
14	(22) Storage warehouses						
15	(23) Wharves and docks						
16	(24) Coal and ore wharves			1			
17	(25) TOFC/COFC terminals						
18	(26) Communication systems		1	+			
19	(27) Signals and interlockers						
20	(29) Power plants		1				
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures		1				
23	(37) Roadway machines						
24	(39) Public improvements—Construction —						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts	None					None
28	Total road	-	+	+			
	EQUIPMENT						
	(52) Locomotives						
	(53) Freight-train cars						
31	(54) Passenger-train cars	4					
32	(55) Highway revenue equipment						
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	Grand total		+				

1503. DEPRECIATION RESERVE-ROAD AND EQUIPMENT LEASED FROM OTHERS

to account No. 785, "Accrued depreciation-Leased property," during the year and its charges to operating expenses should be fully explained. relating to road and equipment leased from others, the depreciation charges for 4. Show in column (e) the debits to the reserve arising from retirements. which are includable in operating expenses of the respondent.

explanation should be given to all entries in columns (d) and (f).

1. Give full particulars called for hereunder with respect to credits and debits 3. Any inconsistency between the credits to the reserve as shown in column (c)

5. If settlement for depreciation is made currently between lessee and lessor, 2. Show in column (c) amounts which were charged to operating expenses, and and no debits or credits to account No. 785 are made by the accounting company, in column (f) show payments made to the lessor in settlement thereof. A full show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

Line No.	Account (a)	Balance at beginning of year (b)	Credits to Rese	ive During The Year	Debits to Reser	Balance a	
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits	close of year
		5	\$	s	s	\$	s
	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 buldings						
9	(17) Roadway buildings					-	
	(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 interlocks						
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	None					None
					 		
	EQUIPMENT						
29	(52) Locomotives			 			1
30	(53) Freight-train cars				1		
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	None					None

*Chargeable to account 2223.

1605, 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. "Amortization of defense projects—Road and Equipment" of the respondent. If the Amortization base is other than the ledger value started in the investment account, a full explanation should be given.

		ENG				RESERVE	A.E.	
Description of property or account	Debits	Credits	Adjustments	Balance at close	Credits	Debits	Adjustments	Balance at close
No.	year (b)	year (c)	(p)	of year (e)	year (f)	year (g)	(II)	of year (3)
ROAD:	7	*	s	\$		S	·2	S
- 2								
4								
2								
7								
	1							
01								
13								
14								
16								
61							1	
20 Total Road	None							
22 EQUIPMENT:								
23 (52) Locomotives								
25 (54) Passenger train cars								
26 (55) Highway revenue equipment								
27 (56) Floating equipment	1						1	
28 (57) Work equipment	1							
(58) N	+							
30 Total equipment								
31 Grand Total	None							

1601, DEPRECIATION RESERVE-MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued, also the balances at the originaling of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage of composite rate used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated; items less than \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

5	Item (Kind of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at at close of year (e)	Rates (percent)	Base (g)
		s	5	S	5	%	5
					-	-	
2							
	Total None						None

1608. CAPITAL SURPLUS

Give, an analysis in the form called for below of capital suprius 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.

		Contra		ACCOUNT	NO.
ine No.	ltem (a)	account number	794. Premiums and assessments on capital stock (c)	795. Paid-in surplus	796. Other surplus
1	Salance at beginning of yearSalance at beginning of year	XXXXX	5	s	None
3 4					
5 6 7	Total additions during the year Deducations during the year (describe):	AXXXXX			
8 9					
10	Total deductions	xxxxx			None
- 1	Total deductions	XXXXXX XXXXXX			

1609. RETAINED INCOME-APPROPRIATED

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

ine No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		5	5	5
1	Additions to property through retained income			
2	Funded debt retired through retained income			
3	Sinking fund reserves			
4	Miscellaneous fund reserves			
5	Retained income—Appropriated (not specifically invested)—			
	Other appropriations (specify):			
6				
7				
8				
9				
10				
11				None
12	Total			Hone

1701, LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions involved in the current liability account No. 751, "Loans and notes payable." List every iter, in excess of \$100,000, giving the information indicated in the column headings.

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000."

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue n mained outstanding at the close of the year.

ne lo.	Name of creditor (a)	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year (g)	Interest paid during year (h)
					%	S	s	s
F								
-								
-								
-	Total							None

1702. DEBT IN DEFAULT

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000. Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding at the close of the year.

ine No	Name of security	Reason for nonpayment at maturity	Date of issue	Date of maturity (d)	Rate of interest	Total par value actually outstanding at close of year (f)	Interested accrued during year (g)	Interest paid during year (h)
	7			%		\$	\$	\$
				7)				
			-					
1							No	ne

1703. OTHER DEFERRED CHARGES

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entires in the columns hereunder, make a full explanation in a footnote.

ie	Description and character of item or subaccount (a)	Amount at close of year (b)
		s
		None

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entires in the columns hereunder, make a full explanation in a footnote.

e	Description and character of item or subaccount	Amount at close of year
	(a)	(b)
		S
Total		None

1902. 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 any 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.

ine	Name of security on which dividend was declared	Rate perce value stock) or share (nonpa	rate per	Total par value of stock or total number of shares of nonpar stock on which	Dividends (account 623)	Dates	
No.	(a)	Regular (b)	Extra (c)	dividiend was declared (d)		Declared (f)	Payable (g)
1 2 3	Common Stock	16.67%		750,000	\$ 125,000	3/3/75	3/3/7
5 7							
2	Total	16.67%		750,000	125,000		

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	Amount of revenue for for the year (b)
1 2 3 4 5 6 7 8 9	TRANSPORTATION—RAIL LINE (101) Freight* (102) Passenger* (103) Baggage (104) Sleeping car (105) Parlot and chair car (108) Other passenger-train (109) Milk (110) Switching* (113) Water transfers Total rail-line transportation revenue	4,074 1,792,192	12 13 14 15 16	INCIDENTAL (131) Dining and buffet (132) Hotel and restaurant (133) Station, train, and boat privileges (135) Storage—Freight (137) Demurrage (138) Communication (139) Grain elevator (141) Power (142) Rents of buildings and other property (143) Miscellaneous Total incidental operating revenue	25 250
			22 23 24	(151) Joint facility—Cr (152) Joint facility—Dr Total joint facility operating revenue	1,827,442
-+	*P		25	Total railway operating revenues	11,027,442
26	*Report hereunder the charges to these account 1. For terminal collection and delivery rates	rvices when perform	ned in	connection with line-haul transportation of freight on	the basis of freight tariff s None
27	For switching services when performed including the switching of empty cars in co			esportation of freight on the basis of switching tariffs and allo	wances out of freight rates. s None
				formed under joint tariffs published by rail carriers (does no	ot include traffic moved on
	joint rail-motor rates):				
28	(a) Payments for transportation	of persons			, None
29					None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

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

No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expense for the year (b)
		5			5
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	
1	(2201) Superintendence	21,129	28	(2241) Superintendence and dispatching	12.980
2	(2202) Roadway maintenance	95,746	29	(2242) Station service.	23,314
3	(2203) Maintaining structures	95,746 12,892	30	(2243) Yard employees	
4	(2203½) Retirements—Road		31	(2244) Yard switching fuel	
5	(2204) Dismantling retired road property		32	(2245) Miscellaneous yard expenses	219
6	(2208) Road property-Depreciation	21,277	33		
7	(2209) Other maintenance of way expenses	21,604		(2246) Operating joint yards and terminals—Dr	1
8		11,242	34	(2247) Operating joint yards and terminals—Cr	164,179
9	(2210) Maintaining joint tracks, yards and other facilities—Dr.	++,646	35	(2248) Train employees	
	(2211) Maintaining joint tracks, yards, and other facilities-Cr	100 000	36	(2249) Train fuel	23,665
9	Total maintenance of way and structures	183,890	37	(2251) Other train expenses	7,487
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	10,008
	(2221) Superitendence	13,742	39	(2253) Loss and damage	425
.	(2222) Repairs to shop and power-plant machinery	24	40	(2254) Other casualty expenses	12.322
,	(2223) Shop and power-plant machinery—Depreciation	3,563	41		12,322
	(2224) Dismantling retired shop and power-plant machinery.			(2255) Other rail and highway transportation expenses	1 20,000
		23,954	42	(2256) Operating joint tracks and facilities—Dr	1
	(2225) Locomotive repairs	29,863	43	(2257) Operating joint tracks and facilities—Cr	1265 171
	(2226) Car and highway re enue equipment repairs	THE RESIDENCE OF THE PARTY OF T	44	Total transportation—Rail line	265,474
1	(2227) Other equipment repairs	2,715		MISCELLANEOUS OPERATIONS	
	(2228) Dismantling retired equipment		45	(2258) Miscellan us operations	
,	(2229) Retirements-Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
,	(2234) Equipment-Depreciation	43,767	47	(2260) Operating joint miscellaneous facilities—Cr.	
	(2235) Other equipment expenses	10,272		GENERAL	
	(2236) Joint maintenance of equipment expenses—Dr		48	(2261) Administration	52,002
	(2237) Joint maintenance of equipment expenses—Cr		49	(2262) Insurance	5,962
	Total maintenance of equipment	127,900	50		27.159
1			30	(2264) Other general exper es	61,139
1	TRAFFIC	10 000	51	(2265) General joint facilities—Dr	
	(2240) Traffic expenses	10,863	52	(2266) General joint facilities—Cr	
1			52	Total general expenses	85,123
			1988		673,250

2003. MISCELLANEOUS PHYSICAL PROPERTIES OFERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502.

Revenue from Miscellaneous operations." 534. "Expenses of miscellaneous operations," and In column (a) give the designation used in the respondent's records and the name of the town of city and State in which the property or plant is located, stating whether the respondent's title Year. If not, differences should be explained in a footnote.

ine No.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes applicable to the year (Acct. 535)
		s	5	5
2	The second secon			
	the best of the second section of the second			
	Total		-	None

		210'. MISCELLANEOUS REN	NT INCOME	B #1 12	
	Desi	cription of Property			
No.	Name (a)	Location (b)	Nam	e of lessee (c)	Amount of rent (d)
	N - ///			No.	\$
2					
3					
5					
6					
7		**			
8	Total -	tels vicinities and company of the			None
		2102. MISCELLENAOUS	INCOME		
Line No.	Source a	nd character of receipt	Gross receipts	Expenses and other	Net miscellaneous
		(a)	(b)	deductions (e)	income (d)
			\$	s	\$
1 2					
3					
5					
6					
7				_	
8	Total				None
		2103. MISCELLANEOUS	RENTS		
Line	Descr	ription of Property	1		Amount
No.	Name (a)	Location (b)		of lessor	charged to income (d)
1	Storage Charges	Mechanicsville, N. Y.	Industrial	Railway	\$ 336
2			Equipme	nt	
3 4					
5					
6					
7 8					
9	Total				336
		2104. MISCELLANEOUS INCOM	IE CHARGES		
Line No.		Description and purpose of deduction from gross (a)	income		Amount (b)
1					S
2					
3					
5		The Real Property of the Control of			
6					
7 8		7 1 8			
9				and the second	
10	Total		FIGURE DA SERVICE DE CONTRACTOR DE CONTRACTO		None

2201. INCOME FROM NONOPERATING PROPERTY

Line			Desi	Designation						Revenues		Expenses	Nes	Net income	Taxes	1
ő.			,	(a)						or income (b)		9	•	or loss (d)	9	
	Rent and repair to house	esno								\$ 2,130	4	395	5	735	5	
2 6 4																1-1-1-
200	Total				#					2.130		395	1,1	1,735		
Give year. W	Give particulars called for concerning all tracks operated by "espondent at the close of the year. Way swtiching tracks include station, team, industry, and other switching tracks for which no separate switching service is maintained. Yard switching tracks include classification, house,	PERATE Il tracks team, inc	operated dustry, and vitching tr	by 'espon' other swacks inclu	ndeat at the	e close of icks for w	the hich use.	Lir	2203. MILEAGE OPERATI Line Had! Pailways show single track only. Switching and Terminal Companies show all tracks	2203. MILEAGE OPERATED—BY STATES ow single track only. I Companies show all tracks	GE OPE only.	RATED—I	BY STATE	S		85
services be repo	team, industry, and other tracks switched by yard locomotives in yards where separate switching services are maintained. Tracks belonging to an industry for which no rent is payable should not be reported. Switching and Terminal Companies report on line 6 only.	y yard los to an indu	comotives astry for w eport on	in yards whe hich no rent line 6 only.	where sepa ent is paya	irate switc ble should	hing I not					٧, .)		
Line	Line in use	Owned (b)	Proprietary companies (c)	Leased (d)	Operated under contract (e)	Operated under trackage rights (f)	Total operated	Line No.	Stare (a)		Owned (b)	Proprietary companies (c)	Leased con	Operated Operated under contract trackage rights (e) (f)	red Total ge operated	e p
- ~ -	Single or first main track Second and additional main tracks Passing tracks cross-overs, and	16.15	,		10.02	9	26.17	7 7 7	Mississippi Tennessee		5.22	- in	10	10.02	5.22	22
	turn-outs Way switching tracks Yard switching tracks Total	3.013	6		.24	, ,	3.01	0 4 4 9		Total	Total 16.19	1	10	10.02	26.1	171
2215. * 2216.		tracks of s, _ N	owned bu	oniy)*	Corint	by respondent: , yard track and inth, Miss.	ard sid	First mai	by respondent: First main track, None yard track and sidings, None to Counce, Tenn.		al, ad t Total	total, ail tracks,	d additional None 16.15	; second and additional main tracks, ltracks, None tal distance, 16.15	1 1	miles
2218.	Road located at (Swit, Fing and Terminal Companies only). Gage of track 4 4 in. 8.5 in.	and Termin	ninal Comp 8.5	8.5 Creosote.	only)• NOI	10	19.	eight o	Weight of rail 85,90,115		lb. per yard.	d.	1	0		T
2221.		ified: F. ified: F. iuring y. iuring y. Iuring y.	fied: First main track, None None uring year: Nurber of crossties, 1, 6 ; average cost per M feet (B. M.), 8 uring year: Tons (2,000 pounds), 4 * Insert names of places. † Mile	ber of coper Mer of coper Mer Mer Mer Mer Mer Mer Mer Mer Mer M	None rossties, eet (B. M pounds),	; way switching tracks, 1,671; average c 1,5, \$ 258.20; weight per 477; weight per	switching 1258.20 i w 27 i w wge should b	tracks averag eight i	; way switching tracks, None None; way switching tracks, None; average cost per tie, \$ 13.16; yard 1.671; average cost per tie, \$ 13.16; yard 4.77; weight per yard, 85.90,115; average this stated to the nearest whole mile.		yard sw	n tracks, None None; yard switching tracks, Non; number of feet (1); average cost per ton, \$129.14	acks,	1 101 0 11	; passing tracks,	and and
*Oper	*Operated under contract:	Sharp,		Mississippi	opi to		v Cree	k, M	Yellow Creek, Mississippi	Salar	Constitution of the last	10	10.02 Miles	les	0	

2301. RENTS RECEIVABLE

Income from lease of road and equipment

ine No.	Road leased	Location (b)	Name of lessee	Amount of rent during year (d)
				s
			Total	None

2302. RENTS PAYABLE

Rent for leased roads and equipment

o.	Road leased	Location (b)	Name of lessor (c)	Amount of rent during year (d)
				s
		7	Total	None

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

Line No.	Name of contributor (a)	Amount during year	Line No.	Name of transferee	Amount during year
1 -		s	1		s
3 -			3 4		
6	Total	None	6	Total	None

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc., as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

None,	except	First	Mortgage	Bonds	reported	in Sch	edule 6/0	•	
					J		/	,	
	7								
				X 400 - 100					

2491. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle-of-morounts.

3. Pensioners rendering no service are not to be included in the count, nor is any compensation paid them to be included hereunder.

4. If any of the general officers served without compensation or were carried on the payrolls of another company, those facts should be stated in a footnote.

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by the respondent incident thereto.

6. This schedule does not include old-age retirements, and unemployment insurance taxes

ine	Classes of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensa- tion (d)	Remarks
	Total (executives, officials, and staff assistants)	2	4,176	\$ 47,388	
	Total (professional, clerical, and general)	4	8,744	37.849	SALES OF THE PARTY
	Total (maintenance of way and structures)	10	20,874	94,803	
	Total (maintenance of equipment and stores)	4	10,097	56,657	
	Total (transportation-other than train, engine, and yard)				
	Total (transportation-yardmasters, switch tenders, and hostlers)				
	Total, all groups (except train and engine)	20	43,891	236,697	
	Total (transportation—train and engine)	10	25,760	152,386	于 特别的自己的自己的自己的自己的自己的自己的自己的自己的自己的自己的自己的自己的自己的
	Grand Total	30	69,651	389,083	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 385,921

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity.

2. The ton of 2,000 pounds should be used.

Line	Kind of service			omotives (diesel, e steam, and other)	lectric,			motor cars (gas il-electric, etc.)	oline,
No.	And of Arrice	Diesel oil (gallons)	Gasoline (gallons)	Electricity (kilowatt-	St	eam	Electricity (kilowatt-	Gasoline	Diesel oil
	(a)	(b)	(c)	hours)	Coal (tons) (e)	Fuel oil (gallons) (f)	hours)	(gallons)	(gallons)
1	Freight —	51,480							
2	Passenger					-			
3	Yard switching	39,276 90,756							
5	Work train								
6	Grand total	90,756							
7	Total cost of fuel*	23,665		XXXXXX			xxxxx		100

"Show cost of fuel charged to yard and train service (accounts Nos. 2244 and 2249). 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.

CCR

2501. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

report of the principal company in the system, with references thereto in the reports of the basic rate should be shown. other companies. Any large "other compensation" should be explained in a footnote. If salary

Give the name, position, salary, and other compensation, such as bonus, commission, gift, of an individual was changed during the year, show salary before each change as well as at close reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this of year. If an officer, director, etc., receives compensation from more than one transportation report to whom the respondent paid the largest amount during the year covered by this report company (whether a subsidiary or not) or from a subsidiary company, reference to this fact as compensation for current or past service over and above necessary expenses incurred in should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to discharge of duties, and in addition, all other officers, directors, pensioners, or employees, if division of the salary should be stated. By salary (column (c)) is meant the annual rate at which any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule an employee is paid, rather than the amount actually paid for a part of a year when the salary is may be filled out for a group of companies considered as one system and shown only in the changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the

Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year
C. W. Byrd	President	\$ 29,508	5
J. H. Burton	Secretay-Treasurer	20,148	
W. Calvin Wells	Vice President	Serves Witho	ut Comp.
John Ross, Jr.	Asst. Secretary	11 11	"
		-	

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$20,000 which 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, irrespectively 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 \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering advertising valuation, accounting statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, 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 com panies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various ailway associations, commissions

committees, bureaus, boards, and other organizations maintained jointly by railways shall also be included. The enumeration of these kinds of payments should not be understood as excluding other payments for services not excluded below.

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 oridinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine

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.

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

ine No.	Name of recipient (a)	Nature of service (b)	Amount of payment
9			,
1			
		,	
5			
,			
0			
2			
3 4		Fotal	None

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Line No.	Item (a)	Freight trains (b)	Passenger trains (c)	Total transporta- tion service (d)	Work train
1	Average mileage of road operated (whole number required)	16		16	xxxxx
	Train-miles	00 001		1 00 001	
2	Total (with locomotives)	22,984		22,984	
3	Total (with motorcars)	22,984		22,984	
4	Total train-miles	22,904		22,304	
	Locomotive unit-miles				
5	Road service	22,984		22,984	XXXXXX
6	Train switching				xxxxxx
7	Yard switching	17,536		17,536	xxxxxx
8	Total locomotive unit-miles	40,520		40,520	XXXXXX
	Car-miles				
9	Loaded freight cars	250,782		250,782	xxxxxx
10	Empty freight cars	237,988		237,988	XXXXXX
11	Caboose				XXXXXX
12	Total freight car-miles	488,770		488,770	
13	Passenger coaches				XXXXXX
14	Combination passenger cars (mail, express, or baggage, etc., with passenger)				xxxxxx
15	Sleeping and parlor cars				xxxxxx
16	Dining, grill and tavern cars		100		xxxxxx
17	Head-end cars				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)				XXXXXX
19	Business cars			7	XXXXXX
20	Crew cars (other than cabooses)				
21	Grand total car-miles (lines 12, 18, 19 and 20)	488,770		438,770	XXXXXX
-1					xxxxxx
22	Revenue and nonrevenue freight traffic			1,024,660	
22	Tons—revenue freight		XXXXXX	7,021,000	xxxxxx
23	Tons—nonrevenue freight		XXXXXX	1,024,660	XXXXXX
24	Total tons—revenue and nonrevenue freight-		XXXXXX	16,394,560	xxxxxx
25	Ton-miles—revenue freight	XXXXXX	XXXXXX	10,394,360	xxxxxx
26	Ton-miles—nonrevenue freight	xxxxxx	XXXXXX	16,394,560	xxxxxx
27	Total ton-miles—revenue and nonrevenue freight — — — — Revenue passenger traffic	xxxxx	xxxxxx	10,394,300	xxxxxx
28	Passengers varried—revenue	xxxxxx	xxxxxx	-	xxxxxx
29	Passenger-mi'es—revenue	xxxxxx	xxxxxx	-	xxxxxx

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Traffic Only)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, Freight, on the basis of the 2-digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of ions received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked Supplemental. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission, Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Particulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. Gross freight revenue means respondent's gross freight revenue without adjustment for absorption or corrections.

	Commodity		Revenue fre	ight in tons (2,000 pour	ids)	
Line No.	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried	Gross freight revenue (dollars)
1	Farm products	01				
2	Forest products	08				
3	Fresh fish and other marine products					
4	Metallic ores	10				
5	Coal	11				
6	Crude petro, nat gas, & nat gsin	13				
7	Nonmetallic minerals, except fuels					
8	Ordnance and accessories	19				
9	Food and kindred products	20		266	266	614
10	Tobacco products	21				1
11	Textile mill products	22	1			
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24		519,264	519,264	662,540
14	Furniture and fixtures	25			1	332,3
15	Pulp, paper and allied products	26	311,891	643	312,534	696,663
16	Printed matter	27			1 3221	
17	Chemicals and allied products	28	7,986	34,483	42,469	77,434
18	Petroleum and coal products	28			1	1
19	Rubber & miscellaneous plastic products	30		5	5	70
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	31 32		6,628	6,628	10,445
22	Primary metal products	33	55,358	62,604	117,962	286,828
23	Fabr metal prd, exc ordn, machy & transp	34	43		43	144
24	Machinery, except electrical	35	12	12	24	15:
25	Electrical machy, equipment & supplies	36				
26	Transportation equipment	37		175	175	638
27	Instr. phot & opt gd, watches & clocks	38			1 11	1
28	Miscellaneous products of manufacturing.	39				
29	Waste and scrap materials	40	5,765	19,431	25,196	49,924
30	Miscellaneous freight shipments	41	94		94	907
31	Containers, shipping, returned empty	41				70
32	Freight forwarder traffic	44				
33	Shipper Assn or similar traffic	45				
34	Misc mixed shipment exc fwdr & shpr assn	45				
35	Total, carload traffic	40	381,149	643,511	1,024,660	1,786,362
36			202127	0,13,311	1024,000	1,,00,002
37	Small packaged freight shipments	47	381,149	643,511	1,024,660	1,786,362
3/	Total, carload & Icl traffic		301,149	043,311	1,024,000	1,700,50

l lThis report includes all commodity statistics for the period covered.

[] A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

l Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ABBREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Cela	Constinu						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

[For Switching or Terminal Companies Only]

Give particulars of cars handled during the year. 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 infloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" acludes all cars for which facilities are furnished.

ine	ltem .	Switching operations	Terminal operations	Total
	(a)	(b)	(e)	(d)
	FREIGHT TRAFFIC			
	Number of cars handled earning revenue—loaded			
	Number of cars handled at cost for tenant companies—loaded			
1	Number of cars handled at cost for tenant companies—empty—		V	
1	Number of cars handled not earning revenue—loaded			
1	Number of cars handled not earning revenue—empty			
1	Total number of cars handled			
1	PASSENGER TRAFFIC			
	Number of cars handled earning revenue—loaded			
	Number of cars handled earning revenue—empty			
	Number of cars handled at cost for tenant companies—loaded			
1	Number of cars handled at cost for tenant companies—empty			-
	Number of cars handled not earning revenue—loaded			
1	Number of cars handled not earning revenue—empty			-
1	Total number of cars handled			
1	Total number of cars handled in revenue service (items 7 and 14)			
-	Total number of cars handled in work service			ļ.,.
1	er of locomotive-miles in yard-switching service: Freight		I	None
ラ 温 緑 高 湯 高 巻 陽				

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

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

contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas

2. In column (c) give the number of units of equipment purchased, built in company shops, or otherwise acquired.

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 (e); units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and 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. (A locomotive tender should be considered as a part of the locomotive unit.) 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.

5. 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 an external conductor. An "Electric" unit includes all units which receive electric power from an overhead.

contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive indentification.

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

7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAP. Mechanical Division designations. Descriptions of car codes and designations are published in The Official Railway Equipment Register.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHER:

	(Units in			Numb	er at close	of year		
ine No.	Item	service of respondent at beginning of year	Number added during year	Number retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	LOCOMOTIVE UNITS							(h.p.)	
1	Diesel	3			3		3	2,800	
2	Electric								
3	Other								
4	Total (lines 1 to 3)	3			3		3	XXXXXX	
5	FREIGHT-TRAIN CARS Box-general service (A-20, A-30, A-40, A-50, all B (except B080) L070, R-00, R-01, R-06, R-07)							(tons)	
6	Box-special service (A-00, A-10, B080)								
7	Gondola (All G. J-00, all C. all E)	5			5		5	300	
	Hopper-open top (all H. J-10, all K)		18		18		18	1,386	
9	Hopper-covered (1-5)							1,500	
	Tank (all T)	5			5		5	200	1
0								200	
12	Refrigerator-mechanical (R-04, R-10, R-11, R-12)						X		
	Refrigerator-non-mechanical (R-02, R-03, R-05,								
	R-08, R-09, R-13, R-14, R-15, R-16, R-17)								
3	Stock (all S)								
4	Autorack (F-5, F-6)								
5	Flat (all F (except F-5, F-6, F-7, F-8-), 1-2-	21			21		21	847	19
	L·3-)				21		-21	047	17
6	Flat-TOFC (F-7-, F-8-)								•
7	All other (L-0-, L-1-, L-4-, L080, L090)	31	18		49		49	2933	20
8	Total (lines 5 to 17)				-14		72		20
9	Caboose (all N)	31	18		49		49	*****	20
0.0	Total (lines 18 and 19)	31	10		47		47	(seating	20
1	PASSENGER-TRAIN CARS NON-SELF-PROPELLED							(seating capacity)	
1	Coaches and combined cars (PA, PB, PBO, all								
1	class C, except CSB)								
2	Parlor, leeping, dining cars (PBC, PC, PL,								
1	PO. PS. PT. PAS. PDS. all class D. PD)								
3	Non-passenger carrying cars (all class B, CSB,							XXXXXX	
	PSA. IA. all class M)								
4	Total (lines 21 to 23)	None							

2801. INVENTORY OF EQUIPMENT-Concluded

Units Owned, Included in Investment Account, and Leased From Others

		Units in	Number	Number	Numb	er at close	of year	Aggregate	Number
Line No.	Item (a)	at begin- ning of year (b)	added during year	retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)		others a close of year
	(a)	(6)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Passenger-Train Cars—Continued							(Seating capacity)	
	Self-Propelled Rail Motorcars								
25	Electric passenger cars (EC, EP, ET)					-			
26	Internal combustion rail motorcars (ED, EG)								
27	Other self-propelled cars (Specify types)	-							
28	Total (lines 25 to 27)	None							
29	Total (lines 24 and 28)	None							
	Company Service Cars								
30	Business cars (PV)							XXXX	
31	Boarding outfit cars (MWX)							XXXX	
32	Derrick and show removal cars (MWK, MWU, MWV, MWW)							XXXX	
33	Dump and ballast cars (MWB, MWD)							XXXX	
34	Other maintenance and service equipment cars	3			3		3	XXXX	
35	Total (lines 30 to 34)	3			3		3	XXXX	
36	Grand total (lines 20, 29, and 35)	34	18		52		52	xxxx [20
	Floating Equipment							****	
37	Self-propelled vessels (Tugboats, car ferries, etc.)								
38	Non-self-propelled vessels (Car floats, lighters, etc.)							XXXX	
39	Total (lines 37 and 38)							XXXX	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in milezge should be stated to the nearest hundredth of a mile. If any changes reportable in this scheduleoccurred under authority granted by the Commission in certificates of onvenience 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

1. All portions of road put in operation or abandoned, giving (a) termini. (b) length of road. and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.*

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of arries, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms. (c) names of parties, (d) rents, and (e) other conditions

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

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued. (b) names of securities and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f)values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired. (b) date retired or canceled. (c) par value of amount retired.

8. All other important financial changes.

9. All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

Finance Docket No. 27639 was approved by the Commission on August 20, 1974, granting authority to operate a line of railroad in Tishomingo County, Mississippi, owned by the Tennessee Valley Authority and the Mississippi Agricultural and Industrial Board. This 10.59 miles of road was built to serve the Yellow Creek Port in Mississippi. As of December 31, 1975, actual operations of this new line had not started.

*If returns under items 1 and 2 include any first main track owned by respondent representing new construction or permanent abandonment give the following particulars: 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 reloacted and tracks laid to shorten the distance between two points, without serving any new territory.

Schedule 10000.—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO B-180230 (RO339)

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.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule. 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.

T		7	-	1		1	1	1	1	1	ī		1		I	1	1	1	1	1	 I		1	T	T	1	1	1	1	T	I	7
	Company awarded bid	(3)																													N N	None
	Date filed with the Commission	(4)																														
	Method of awarding bid	(e)											9																			
	No. of bidders	(p)																														
	Contract	(c)																														
	Date Published	(6)																														
	Nature of bid	(a)														7																
0	Line No.		-	- ,	7 "	, 4		7 4	0 -	. 0	0 0	7 5	0:	= :	1 7 1	2 :	+ 4	5 4	2 -		0 01	20	21	22	23	24	35	34	27	28	20	30

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 ofTennessee
County of Hardin
J. H. Burtonmakes oath and says that he isSecretary-Treasurer
(Insert here the name of the affiant) of The Corinth and Counce Railroad Company (Insert here the official title of the affiant)
(Insert here the exact legal title or name of the respondent) that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report, and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including January 1 1975, to and including December 31 1975 Subscribed and sworn to before me, a Matury Public in and for the State and day of March 1976 My commission expires My commission expires
Sherry House (Signature of officer authorized to administer ouths)
SUPPLEMENTAL OATH (By the president or other chief officer of the respondent) State of
C W Byrd
(Insert here the name of the affiant) of The Corinth and Counce Railroad Company (Insert here the official title of the affiant)
county above named, this

MEMORANDA

(For use of Commission only)

Correspondence

										Ans	wer	
Officer address	ed		te of lette		Su	bject age)		Answer	Date of-			File number of letter
			i te ægi am		,	age,		il cedea		Letter		or telegran
Name	Title	Month	Day	Year					Month	Day	Year	
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					+			-			-	
					+						-	
					1			-			1	
					1			1			1	
					1						1	
None												

Corrections

	Date of			Page			etter or te gram of-		Authori Officer sendir or telegr	g letter	Clerk making correction (Name)	
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COMMERCE COMMISSION

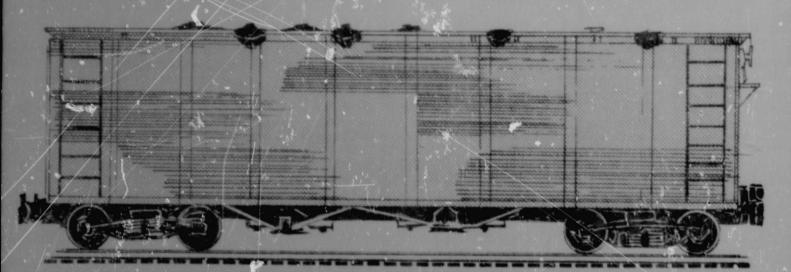
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ADMINISTRATIVE SERVICES MAIL UNIT

CORINTH + COUNCE RR. Co.

Correct name and address if different then 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, 1975

stockholders. See scheduled 108, page ;

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 sequiry in the present schedule (or line) number---- should be used in answer 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 passioniar portion of an inquiry. Where dates are called for, the month and day skould be stated as well as the year. Customary abbrevations may be said in stating dates.

take the pitce of required entries except as herein otherwise specifically

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

5. All entries should be made in a permanent black ink. Those of a

6. Money Hems except averages, throughout the annual report form should be shown in WHOLE DOLLARS adjusted to accord with footings. Latals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts.

Class St. Exchangly switching. This class of component orchides all chose section

whiching service on a wise ten for joint account or for revenue.

Loss S2 Exclusively serminal, Tore class of companies archaeles will companies forms remined brankage or terrorial facilities, only, each as assort procedures or trough start stockies as one. For which a charge is made, whether operated for joint account or for troop to case a branker or feet, as a part of the Full ties, pecaled by a terrorial company, it shows

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Cloub55: Mixed Companies parties og gomently a twoching of a resisual service but or

beginning of business on January I of the year for which the expor-made, or, in case the opport is made for a shirtles period to a one year it means the beginning of the period covered by the report. T PRECEDISM, NEAR means the your ended December 31 of the year to pers dang the year for which the report is made. Tell-I NIDORM Syst

Companie

ANNUAL REPORT

OF

THE CORINTH AND COUNCE RAILROAD COMPANY COUNCE, TENNESSEE

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1975

Name, official title, telephone number, and office address of officer in charge of correspondence with the Commission regarding this report: J. H. Burton ____(Title) ___ Secretary-Treasurer 689-3145 (Telephone number) -Counce, Tennessee 38326
(Street and number City, State, and ZIP code) (Office address) P. O. Box 128

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.

Page 4: Schedule 200. Comparative General Balance Sheet - Assets

Provision has been made for reporting accrued depreciation of improvements on leased property.

Page 5: Schedule 200. Comparative General Balance Sheet Liability Side

Provision has been made for reporting treasury stock

Page 10B: Schedule 202. Compensating Balances and Short-Term Borrowing Arrangements

Page 10C: Schedule 203. Special Deposits

These are new schedules providing for reporting of compensating balances and certain short-term borrowing arrangements between carriers and financial institutions.

Page 27: Schedule 2001. Railway Operating Revenues

Reference to accounts 106, Mail, and 107, Express, have been eliminated from this schedule.

Page 30: Schedule 2202. Mileage Operated (All Tracks)
Schedule 2215. Mileage of Tracks Owned But Not Operated by Respondent

Footnote instruction has been revised to require reporting mileage in whole miles rather than in hundredths.

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101. IDENTITY OF RESPONDENT

- 1. Give the exact name* by which the respondent was known in law at the close of the year. The Corinth and Counce Railroad Company
- 2. State whether or not the respondent made an annual report to the Interstate Commerce Commission for the preceding year, or for any part thereof. If so, in what name was such report made? Yes Same name as above
- If any change was made in the name of the respondent during the year, state all such changes and the dates on which they were made None
- 4 Give the location (including street and number) of the main business office of the respondent at the close of the year P. 0. Box 128 Counce, Tennessee 38326
- 5. Give the titles, names, and office addresses of all general officers of the respondent at the close of the year. If there are receivers who are recognized as in the controlling management of the road, give also their names and titles, and the location of their offices.

ine No.	Title of general officer (a)	Name a	and office address of person holdin (b)	ng office at close of year
	President	C. W. Byrd W. Calvin Wells	P. Q. Box 128 P. Q. Box 158	Counce, Tenn. 38326 Jackson, Miss. 39205
1	Vice president Secretary	J. H. Burton J. H. Burton	P. O. Box 128 P. O. Box 128	Counce, Tenn. 38326 Counce, Tenn. 38326
	Controller or auditor	J. H. Bulcon	1. 0. BOX 120	Counce, Tenn. 30320
	Attorney or general counsel_ General manager	C 11 D 1	P. O. Box 128	Counce, Tenn. 38326
	General superintendent			
,	General passenger agent			
	General land agent			
3	Asst. Sec.	John J. Ross, Jr.	. 512 Main Street	Savannah, Tenn. 38372

6. Give the names and office addresses of the several directors of the respondent at the close of the year, and the dates of expiration of their respective terms.

	Name of director (a)	Office address (b)	Term expires
C. W.		P.O.Box 128, Counce, TN	March 1, 1975
The state of the s	. Howell	P.O.Box 1015, Corinth, MS	THE RESERVE THE PROPERTY OF TH
E. W.	Ross, Jr.	512 Main St., Savannah, TN	
W. Cal	vin Wells	P.O.Box 158, Jackson, MS	March 1, 1975
Marie Control			
			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
			1 - 1

- 7. Give the date of incorporation of the respondent Nov. 26, 1958 State the character of motive power used Diesel Electric
- 9. Class of switching and terminal company None
- 10. Under the laws of what Government, State, or Territory was the respondent organized? If more than one, name all. Give reference to each 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. State of Mississippi.
- 11. State whether or not any corporation or association or group of corporations had, at the close of the year, the right to name the major part of the board of directors, managers, or trustees of the respondent; and if so, give the names of all such corporations and state whether such right was derived through (a) title to capital stock or other securities issued or assumed by the respondent, (b) claims for advances of funds made for the construction of the road and equipment of the respondent, or (c) express agreement or some other source Packaging Corporation of America-100% Outstanding Stock
- 12 Give hereunder a history of the respondent from its inception to date, showing all consolidations, mergers, reorganizations, etc., and if a consolidated or merging corporation give like particulars for all constituent and subconstituent corporations. Describe also the course of construction of the road of the respondent, and its financing Operation began 9/1/59. On 2/28/70 Packaging Corporation of America purchased 1,650 shares of stock held by St. Regis Paper Co. & 1,950 shares held by Bell Fibre Prod. Co. Company financed by \$750,000 common stock & 1st Mortgage Bonds \$999 000. ICC Docket 2045.

 Bell Fibre Prod. Co. Company financed by \$750,000 common stock & 1st Mortgage Bonds \$999 000 icc Docket 2045.

107. STOCKHOLDERS

Give the names of the 30 security holders of the respondent who, at the date of the latest closing 8 the stock book of compilation of list of stockholders of and other securities, stating in a footpote the names of such other securities (if the respondent (if within I year prior to the actual filing of this report), had the any). If any such holder held in trust, give (in a footnote) the particulars of the highest voting powers as the respondent, showing for each his address, the trust. In the case of voting trust agreements give, as supplemental information number of votes which he would have had a right to cast on that date had a on page 38, the names and addresses of the 30 largest holders of the voting trust meeting then been in order, and the classification of the number of votes to certificates and the amount of their individual holdings. If the stock which he was entitled with respect to securities held by him such securities book was not closed or the list of stockholders compiled within such such 30 security halders as of the clase of the year

			Nuraber ce	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
			which	Stocks			Other
Line No.	Name of security holder	Address of security holder	security holder was	Common	PREFE	RRED	securities
	(a)	(b)	entitled (c)	(d)	Second (e)	First (f)	power (g)
2 3	Packaging Corporation of America (A major Company of Tenneco,	1603 Orrington Ave. Evanston, Ill. 60204	7,500	7,500			
5 6 7	Inc.)	Total	7,500	7,500			
8 9			4,1				
11 12 13							
14 15 16	7 1 · · · · · · · · · · · · · · · · · ·						
17 18 19							
20 21 22							
23 24 25							
26 27 28		***					
29	15/ 11 11/10 .						

Footnotes and Remarks

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 thi report.

| | Two copies will be submitted

| X | No annual report to stockholders is prepared.

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 (5). All contra entries hereunder should be indicated

ine Vo.	Account or item			Balance at close of year (b)	Balance at beginning of year (c)
+				•	,
	CURRENT ASSETS		7		
1	(701) Cash			257,469	193,062
2	(702) Temporary cash investments			335,706	297,674
3	(703) Special deposits (p. 10B)				
4	(704) Loans and notes receivable				18,209
5	(705) Traffic, car service and other balances-Dr			176,065	
6	(706) Net balance receivable from agents and conductors			12,260	74,454
1	(707) Miscellaneous accounts receivable				
*	(708) Interest and dividends receivable				
10	(709) Accrued accounts receivable (710) Working fund advances			20	20
11	(711) Prepayments			2,220	11,446
12	(7:2) Material and supplies		,	139,906	119,337
13	(713) Other current assets				
14	(714) Deferred income tax charges (p. 10A)				1,802
15	Total current assets			923,646	720,447
	SPECIAL FUNDS	(al) Total book assets at close of year	(a2) Respondent's own issued included in (a1)		
16	(715) Sinking funds			16 010	14 740
17	(716) Capital and other reserve funds			46,040	14,749
18	(717) Insurance and other funds		` \	46 040	14 740
19	Total special funds			46,040	14,749
	INVESTMENTS				- 4
20	(721) Investments in affiliated companies (pp. 16 and 17)				
21	Undistributed earnings from certain investments in account 721 (p.				
?2	(722) Other investments (pp. 16 and 17)				
23	(723) Reserve for adjustment of investment in securities—Credit				
24	Total it.vestments (accounts 721, 722 and 723) PROPERTIES				
25	(731) Road and equipment property Road			2,357,953	2,306,676
26	Equipment			1,012,653	862,533
27	General expenditures			20,627	20,627
28	Other elements of investment		+		
29	Construction work in progress				34,738
30	Total (p. 13)			3,391,233	3,224,574
31	(732) Improvements on leased property Road			1-	
32	Equipment				
33	General expenditures				
34	Total (p. 12)			2 221 222	
35	Total transportation property (accounts 731 and 732)			3,391,233	3,224,574
36				(170 000)	110 150
37	(735) 'Accrued depreciation-Road and equipment (pp. 21 and 22)			478,866	410.259
38	(736) Amortization of defense projects-Road and Equipment (p. 24)			1.79 966	410 250
39	Recorded depreciation and amortization (accounts 733, 735 and			478,866	2 814 315
40	Total transportation property less recorded depreciation and a	mortization (line 35 lets	line 39)	2,912,367	2,814,315
41	(737) Miscellaneous physical property			239,640	232,895
42	(728) Accrued depreciation - Miscelianeous physical property (p. 25)			239 640	232 805
43	Miscellaneous physical property less recorded depreciation (account 737	(ess 738)	A RESIDENCE OF THE RESI	239,640	3,047,210
44	Total properties less recorded depreciation and amortization (I	ine 40 plus line 43)		3,132,007	3,047,210
1	Note.—See page 6 for explanatory notes, which are an integral part of the	e Comparative General Be	lance Sheet.		
	For compensating balances not legally restricted, see Schedule 202.				
1				10/10/10/10	-

200. COMPARATIVE GENERA	L BALANCE SHEET A	SSETS-Continued

Line No.	Account or item (a)	Balance at close of year (b)	Balance at beginning of year (c)
4'	OTHER ASSETS AND DEFERRED CHARGES (741) Other assets	120	120
46	(742) Unamortized discount on long-term debt	3,155	3,786
47	(743) Other deferred charges (p. 26)		
48	(744) Accumulated deferred income tax charges (p. 10A) Total other assets and deferred charges	3 275	3,906
50	TOTAL ASSETS	4,124,968	3,786,312

200 COMPARATIVE GENERAL BALANCE SHEET-LIABILITIES AND SHAREHOLDERS' EQUITY

For instructions covoring this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Railroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the account requirements followed in column (b). The entries in short column (al) should reflect total book liability at close of year. The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

No.	A count or item (a)			Balance at close of year (b)	Balance at beginning of year
-	CURRENT LIABILITIES			\$	5
51	(751) Loans and notes payable (p. 26)				
52	(752) Traffic car service and other balances-Cr.			108,349	88,164
53	(753) Audited accounts and wages payable			29,718	42,927
54	(754) Miscellaneous accounts payable			16,011	20,894
55	(755) Interest matured unpaid				
56	(756) Dividends matured unprid				
57	(757) Unmatured interest accrued				
58	(758) Unmatured dividends declared				
59	(759) Accrued accounts payable			415	6,644
60	(760) Federal income taxes accrued		()	93,100	37,500
61	(761) Other taxes accrued			57,073	54,396
62	(762) Deferred income tax credits (p. 10A)				-
63	(763) Other current liabilities		\	20	050 505
64	Total current liabilities (exclusive of long-term debt due within one year) -			304,666	250,525
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(al) Total issued			1 /:
			for respondent	50.000	50.000
6.5	(764) Equipment obligations and other debt (pp. 11 and 14)	1		50,000	50,000
	LONG-TERM DEBT DUE AFTER ONE YEAR	(al) Total issued	(a2) Held by or for respondent	, ,	4
			for respondent	200 200	350 000
66	(765) Funded debt unmatured (p. 11)			200,000	250,000
67	(766) Equipment obligations (p. 14)				
68	(767) Receivers' and Trustees' securities (p. 11)				
69	(768) Debt in default (p. 26)				
70	(769) Amounts payable to affiliated companies (p. 14)			200,000	250 000
71	Total long-term debt due after one year			200,000	250,000
72	(271) Pension and welfare reserves				
73	(??2) Insurance reserves			/,	1 1 2
74	(774) Casualty and other reserves				
75	Total reserves				
	OTHER LIABILITIES AND DEFERRED CREDITY				
76	(781) Interest in default				+
77	(782) Other habilities				\ <u> </u>
78	(783) Upamortized premium on long-term debt				1
79	(784) Other deferred credits (p. 26)		7.8		+
80	(785) Accrued liability—Leased property (p. 23)			34,789	28,985
81	(786) Accumulated deferred income tax credits (p. 10A)			34,789	THE RESERVE THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TRANSPORT NAMED IN COLUMN TWO IS NAMED IN COLUMN TRANSPORT NAMED IN COLUMN
82	Total other liabilities and referred credits. SHAREHOLDERS' EQUITY	(al) Total issued	(a2) Nominally	34,709	28,985
	Capital stock (Par or stored value)		issued securities		1 1
**		750,000		750,000	752,000
83	(291) Capital stock issued. Common stock (p. 11)				1
84	Preferred stock (p. 11)	750,000		750,000	750,000
	(792) Stock liability for conversion			7	
17				1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	1.1
88	(793) Discount on capital stock Total capital stock	7		750,000	750,000
	Capital surplus				
89	(794) Premiums and assessments on capital stock (p. 25)				1 1 2
90	(795) Paxd-in-surplus (p. 25)				-
31	(796) Other capital surplus (p. 25)				
92	Total capital surplus		1 1 1		

	200. / MPARATIVE GENERAL BALANCE SHEET-LIABILITIES AND SHAREHOLDERS EG	OUTY-Continued	
1	Retained income	1	1
93	(797) Retained income-Appropriated (p. 25)	1	
94	(798) Retained income—Unappropriated (p. 10)	2,785,513	2,456,802
95	Total retained income	2,785,513	2,456,802
	TREASURY STOCK		
96	(798.5) Less-Treasury stock		
97	Total shareholders' equity	2,785,513	2,456,802
98	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,124,968	3,786,312

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) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service cost; (2) 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. (3) particulars concerning obligations for stock purchase options granted to officers and employees, and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

unfunded past service cost; (2) service interruption insurance por for work stoppage losses and the maximum amount of addition sustained by other railroads; (3) particulars concerning obligation entries have been made for net income or retained income re-	olicies and indicate the ar nal premium respondent ons for stock purchase of	may be obligate	ity to which resp ed to pay in the	event such losses are
1. Show under the estimated accumulated tax reductions realiand under section 167 of the Internal Revenue Code because of other facilities and also depreciation deductions resulting from the Procedure 62-21 in excess of recorded depreciation. The amount subsequent increases in taxes due to expired or lower allowance earlier years. Also, show the estimated accumulated net income credit authorized in the Revenue Act of 1962. In the event protection of the contingency of increase in future tax payme (a) Estimated accumulated net reduction in Federal income ta facilities in excess of recorded depreciation under section 168	accelerated amortization he use of the new guideling to be shown in each case is for amortization or dep tax reduction realized supervision has been made ents, the amounts thereouxes since December 31, 18 (formerly section 124-	of emergency fane lives, since De is the net accum reciation as a coince December 3 in the accounts f and the accument of the lives of	cilities and accelecember 31, 1961 unlated reduction insequence of accele, 1961, because through approprinting performed accelerated amornal Revenue Command Revenue Command Revenue Command Command Revenue C	erated depreciation of l. pursuant to Revenue is in taxes realized less elerated allowances in of the investment tax oriations of surplus or should be shown. rtization of emergency ode None
(b) Estimated accumulated savings in Federal income taxes resi	ulting from computing bo	ok depreciation i	ander Commissio	n rules and computing
tax depreciation using the items listed below				s_None
-Accelerated depreciation since December 31, 1953,	under section 167 of t	he Internal Reve	enue Code.	
—Guideline lives since December 31, 1961, pursuant				
—Guideline lives under Class Life System (Asset Deprec (c) Estimated accumulated net income tax reduction utilized s	ince December 31 1961	mber 31, 1970, as	s provided in the	Revenue Ac. of 1971.
Revenue Act of 1962, as amended	mee beechiber 51, 1501	, occause of the	investment is c	\$ 85,901
(d) Estimated accumulated net reduction in Federal income ta	xes because of accelerate	d amortization o	f certain rolling	
31, 1969, under provisions of Section 184 of the Internal Rev	venue Code	X .		\$ 36,230
(e) Estimated accumulated net reduction of Federal income ta	xes because of amortizat	ion of certain rig	hts-of-way invest	ment since December
31, 1969, under the provisions of Section 185 of the Internal				s None
2. Amount of accrued contingent interest on funded debt re	corded in the balance	sheet:		
Description of obligation Year accrued				
Secreption of congunon eets accraca	Accou	nt No.	Am	ount
				s
A				
	1 1			
				/ 3
		\times V \wedge		s None
A second of the				
3. As a result of dispute concerning the recent increase in per d	iem rates for use of freigh	t cars interchang	ed, settlement of	disputed amounts has
been deferred awaiting final disposition of the matter. The am	iounts in dispute for wh	ich settlement h	as been deferred	d are as follows:
	As re	corded on books	X. IX	
	Amount in	Accou	nt Nos.	Amount not
hom	dispute	Debit	Credit	recorded
Per diem receivable	<u> </u>			-5
Per diem payable	+			
Net amount	L \$	XXXXXXXX	XXXXXXX	s_None
4 Amount (estimated, if necessary) of net income, or retained	income which has to be	provided for cap	ital expenditures	s, and for sinking and
other funds pursuant to provisions of reorganization plans, mo				
5. Estimated amount of future earnings which can be realized be	fore paying Federal inco	me taxes because	of unused and a	
oss carryover on January 1 of the year following that for whi	en the report is made .			s None

30). INCOME ACCOUNT FOR THE YEAR

be indicated in parentheses.

column (b) on lines 7 to 57, inclusive, should be fully explained in a the equity method.

1. Give the Income Account of the respondent for the year in 3. Line 28 includes only dividends from investments accounted for accordance with the rules prescribed in the Uniform System of under the cost method. Line 34 includes only dividends accounted for Accounts for Railroad Companies. All contra entries hereunder should under the equity method. Line 35 includes the undistributed earnings from investments accounted for under the equity method. Line 36 rep-2. Any unusual accruals involving substantial amounts included in resents the earnings (losses) of investee companies accounted for under

Line No.	Item (a)	Amount for current year
-	ORDINARY ITEMS	,
	OPERATING INCOME	
	RAILWAY OPERATING INCOME	
		1,827,442
	(501) Railway operating revenues (p. 27)	673,250
2		1,154,192
3	Net revenue from railway operations	529,965
4	(532) Railway tax accruals	7,606
5	(533) Provision for deferred taxes	615,621
6	Railway operating income	-
	RENT INCOME	
7	(503) Hire of freight cars and highway revenue equipment—Credit balance	
8	(504) Rend from locomotives	
9	(SOS) Rent from passenger-train cars	
10	(506) Rent from floating equipment	
11	(507) Rent from work equipment	-
12	(508) Joint facility rent income	-
13	Total rent income	_
	RENTS PAYABLE	162 210
14	(536) Hire of freight cars and highway revenue equipment—Debit balance	163,218
15	(537) Rent for locomotives	-
16	(538) Rent for passenger-train cars	+
17	(539) Rent for floating equipment	-
18	(540) Rent for work equipment	
19	(541) Joint facility rents	1
20	Total rents payable	163,218
21	Net rents (line 13 less line 20)	(163,218)
22	Net railway operating income (fines 6,21)	453,403
	OTHER INCOME	
23	(502) Revenues from miscellaneous operations (p. 28)	
24	(509) Income from lease of road and equipment (p. 31)	
	(510) Miscellaneous rent income (p. 29)	
25	(511) Income from nonoperating property (p. 30)	1,735
26		
27	(512) Separately operated properties—Profit	
28	(513) Dividend income (from investments under cost only)	15,009
29	(514) Interest income	
30	(5(6) Income from sinking and other reserve funds	
31	(5) 7) Release of premiums on funded debt	
32	(518) Contributions from other companies (p. 31)	
33	(519) Miscellaneous income (p. 29)	XXXXX
34	Dividend income (from investments under equity only)	
35	Undistributed earnings (losses)	
36	Equity in earnings (losses) of affiliated companies (lines 34,35)	16,744
37	Total other income	470,147
38	Total income (lines 22,37)	
	MISCELLANEOUS DEDUCTIONS FROM INCOME	
39	(534) Expenses of miscellaneous operations (p. 28)	
40	(535) Taxes on miscellaneous operating property (p. 28)	336
41	(543) Miscellaneous rents (p. 29)	330
42	(544) Miscellaneous tax accruals	
43	(545) Separately operated properties—Loss	-

	300. INCOME ACCOUNT FOR THE YEAR—Continued	
Line No.	Item (a)	Amount for current year (b)
		s
44	(549) Maintenance of investment organization	-
45	(550) Income transferred to other companies (p. 31)	
46	(551) Miscellaneous income charges (p. 29)	1
47	Total miscellaneous deductions	336
48	Income available for fixed charges (lines 38, 47)	469,811
	FIXED CHARGES	1. 1.
49	(542) Rent for leased roads and equipment	+
	(546) Interest on funded debt	
50	(a) Fixed interest not in default	15,469
51	(b) Interest in default	-
52	(547) Interest on unfunded debt	
53	(548) Amortization of discount on funded debt	631
54	Total fixed charges	16,100
55	Income after fixed charges (lines 48,54)	453,711
	OTHER DEDUCTIONS	***
	(546) Interest on funded debt	
56	(c) Contingent interest	
57	Ordinary income (lines 55,56)	453,717
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	1
58	(570) Extraordinary items—Net Credit (Debit) (p. 9)	
59	(580) Prior period items-Net Credit (Debit)(p. 9)	
60	(590) Income taxes on extraordinary and prior period items-Debit (Credit) (p. 9)	AT A CONTROL OF THE PARTY OF TH
61	(591) Provision for deferred taxes—Extraordinary and prior period period items.	THE RESEARCH PROPERTY AND ADDRESS OF THE PARTY
62	Total extraordinary and prior period items-Credit (Debit)	1 . 5
63	Net income transferred to Retained Income—Unappropriated (lines 57,62)	453,711

NOTE.—See page 9 for explanatory notes, which are an integral part of the Income Account for the Year.

300. INCOME ACCOUNT FOR THE YEAR-EXPLANATORY NOTES

carrier shall give the particulars of items herein. Enter in separate notes with suitable explanation, amounts included in income accounts in included in accounts 570, "Extraordinary items"; 580, "Prior period 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

The space below is provided for the purpose of disclosing additional and reporting principles. Minor items which have no consequential information concerning items of income for the current year. Each effect on net income for the year need not be reported. If carrier has

65	If flow-through method if deferral method we current year	as elected, indicate amount of	crease (or increase) in tax according investment tax credit utiliz	rual because of investment tay credit	s 11,086
67 68 69	Balance of current ye	ar's investment tax credit us year's deferred investment to	ned to reduce comment year's	nd used to reduce current year's tax	s 11,086
70 71 I	n accordance with Doc	rent year's tax accrual result ket No. 34178 (Sub-No. 2), sh rts to the Commission. Debit	ting from use of investment ow below the effect of deferre	tax credits	\$ 11.086
*	Year (a)	Net income as reported (b)	Provision for deferred taxes (c)	Adjusted net income (d)	
1.2	973	331,837	s (7,245)	324,591	
SCHOOL SECTION 1	A CONTRACTOR OF THE PROPERTY O	294,072	(5,685)		

NOTES AND REMARKS

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 undistributed earnings (losses) of affiliated companies based on the equity method of accounting.
- 5. Line 2 (line 6 if debit balance), column (c), should agree with line 35, column (b), schedule 300. The total of columns (b) and (c), lines 2 and 6, should agree with line 63, column (b), schedule 300.
 - 6. Include in column (b) only amounts applicable to Retained Income exclusive of any amounts included in column (c).

Line No.		Item	Retained income- Unappropriated	Equity in undistri buted earnings (losses) of affili- ated companies
		(a)	(b)	(c)
1		Balances at beginning of year	\$ 2,456,802	s
		CREDITS		
2	(602)	Credit balance transferred from income	453,711	
3		Other credits to retained income†		
4		Appropriations released		
5		Total	453,711	
		DEBITS		
6	(6)2)	Debit balance transferred from income		
7	(616)	Other debits to retained income		
8	(620)	Appropriations for sinking and other reserve funds		(
9	(621)	Appropriations for other purposes		
10		Dividends	125,000	
11		Total	125,000	
12		Net increase (decrease) during year (Line 5 minus line 11)	328,711	
13		Balances at close of year (Lines 1 and 12)	2,785,513	
14		Balance from line 13 (c)		XXXXXX
15		Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year	2,785,513	XXXXXX
	Rema	rks		
		it of assigned Federal income tax consequences:		
16		int 606		XXXXXX
17	Accou	int 616		XXXXXX

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 Income account for the year.

	A. Other than U.S. Government	Taxes	B. U.S. Government Taxes	4	
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1 2 3 4 5 6 7	Mississippi Tennessee	\$ 43,958 29,093	Income taxes: Normal tax and surtax Excess profits Total—Income taxes. Old-age retirement Unemployment insurance All other United States Taxes Total—U.S. Government taxes 456 914	389,500 389,500 61,159 6,078 177 -67,414	11 12 13 14 15 16
8 9 10	Total—Other than U.S. Government Taxes	73,051	Grand Total—Railway Tax Accruals (account 532)	529,965	18

C. Analysis of Federal Income Taxes

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

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

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

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

5. The total of line 28 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 and prior period 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.

No.	Particulars (a)	Beginning of Year Balance	Net Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance (e)
9	Accelerated depreciation, Sec. 167 LR.C.: Guideline lives pursuant to Rev. Proc. 62-21				
20	Accelerated amortization of facilities Sec. 168 I.R.C.			1	1 26 222
11	Accelerated amortization of rolling stock, Sec. 184 I.R.C.	28,985	7,245		36,230
2	Amortization of rights of way, Sec. 185 I.R.C.	/1		1	
3	Other (Specify) Accrued Annuity Cost not				
4	Tax Deductible	(1,802)	361		(1,441)
5					
6					
7 8	Investment tax credit	27,183	7,606		34,789

Notes and Remarks

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. Footnote disclosure is required even though the arrangement is not reduced to writing.

- 1. Disclose compensating balances not legally restricted, lines of credit used and unused, average interest rate of short-term borrowings outstanding at balance sheet date, maximum amount of outstanding borrowings during the period and the weighted average rate of those borrowings.
- 2. Time deposits and certificates of deposit where not included elsewhere as part of compensating balances should be disclosed.
- 3. Compensating balance arrangements need only be disclosed for the latest fiscal year.
- Compensating balances under an agreement which legally restricts the use of such funds should be included in Schedule 203, account 703,
- 5. Compensating balance arrangements are sufficiently material to require disclosure or segregation when the aggregate of written and oral agreement balances amount to 15 percent or more of liquid assets (current cash balanced, restricted and unrestricted plus marketable securities).
- 6. When a carrier is not in compliance with a compensating sance 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.

None

Schedule 203.—SPECIAL DEPOSITS

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

Line No.	Purpose of deposit	Balance at close of year
	(a)	(b)
		3
	Interest special deposits	
2		
3		
5		
6	Total	None
	Dividend special deposits:	1
7		
8 9		
10		
11	Total	None
	Miscell neous special deposits:	
13		
14		
16		
17	Total	None
	Compensating balances legally restricted:	
19		
20 21		
22		
23 24		None
24	Total	

NOTES AND REMARKS

670. FUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764, "Equipment each issue separately, and make all necessary explanations in footnotes. For the purposes obligations and other deter due within one year (excluding equipment obligations), and of this report, securities are considered to be actually issued when sold to a boar fide 765, "Funded debt in amnatured," at close of the year. Funded debt, as here used, purchaser for a valuable consideration, and such purchaser holds free from control by comprises all obligations maturing later than one year after date of issue in accordance, the respondent All securities actually issued and not reacquired by or for the respondent with the instructions in the Uniform System of Accounts for Railroad Companies. Show, are considered to be actually our inner the noted that section 30a of the

Interstate Commerce Act makes it unlawful for a carrier to issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or assumption. Entries in columns (A) and (I) 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.

1				interest	interest provisions		Nominally issued		Required and		Interest	Interest during year
No.	Name and character of obligation (a)	Nominal date of issue (b)	Date of maturity (c)	Rate percent per annum (d)	Nominal Raise date of percent Dates due assure majurity per annum (b) (c) (d) (e)	Total amount nominally and actually issued (0)	and held by for respondent (Identity pledged securities by symbol "F") (g)	Total amount actually issued (h)	held by or for respondent (Identity pledged securities by symbol "P") (1)	Actually ourstanding at close of year (i)	Accrued (k)	Actually paid
THE RESERVE OF THE PERSON NAMED IN	First Mortgage Bonds	-	1//82	1//82 5-5/8 1/1		006,666	•	006,666 8		15,469 15,469 15,469	15,469	15,469
or other Designation					Total	006,666		006,666		250,000 15,469	15,469	15,469
-	Funded debt canceled. Nominally issued, 5-						ACIL	sally issued, \$ 749,	Actually usued s 749,900 cancelled by Payment	led by Pay	ment	

Give the particulars called for concerning the several classes and issues of capital stocks of the respondent outstanding at the close—sistence assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or of the year, and make all necessary explanations in footnoires. For definition of securities actually issued and actually outstanding see—assumption.

Securities, unless and until, and then called the forestate Commission by order authorizes such issued or a sarrier to 690. CAPITAL STOCK

					Par value of par	Par value of par value or shares of nonpar stock	nonpar stock	Actually ou	Actually outstanding at close of year	of year
					Nominally issued		Reacquired and	Par value	Shares With	Shares Without Par Value
Line Chas of stock No. (3)	Date issue was authorized? (b)	Par value per share (c)	Date same Par value Authorized† was per share authorized† (b) (d)	Authenticated (e)	and held by respondent (Identify actually issued pledged securities by symbol "F") (f)	Total amount actually issued (g)	held by or fo, respondent (Identity piedged sec. ties by symbol 'P') (b)	of par-value stock	Number	Book value
Common		100	20000	20000 \$750,000		750,000	•	,750,000	0	-0-
Par value of par value or book value of nonper stock canceled Nominally issued, \$ NOTIE	1 Nominally is	s paned	None	None	0		46	Actually issued, \$ None	one	

Give particulars of evidences of indebtoes issued and payment of equipment obligations assumed by receivers and frustees under orders of a court as provided for in account No. 167, "Receivers' and trustees' securities." For definition of securities accusines accusines are instructions for a charles 670. 8 The total number of stockholders at the close of the year was One

				Interest	Interest provisions		Total par valu	Total par value held by or for	Total not calue	- Interest	Assiss see
	Name and character of obligation	Nominal April of	Pare of	Kale	-	Total par value	respondent	respondent at close of year	actually outstanding		iniciae coling year
ž		18800	maturity	18	per Der	00000000	Nominally issued	Nominally issued Nominally outstanding at close of year	at close of year	Accrued	Actually paid
	3	(9)	(0)	(p)	9	9	9	3	3	3	3
	None							-			•
100											
				-	l los						

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731, "Road and equipment explained. All changes made during the year should be analyzed by primary accounts property," and 732, "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Gross charges during the year should include disbursements made for the specific purpose of perchasing, constructing, and equipping new lines, extensions of old lines, and for additions of perchasing constructing and equipping new lines, extensions of old lines, and for additions for exceptions to prescribed accounting. Reference to such authority should be briefly the debit and credit involved in each transfer, adjustment, or clearance between road and equipment accounts, should be included in columns (c) and (d), as may be the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Balance at beginning of year (b)	Gross charges during year	Credits for property retired during year (d)	Balance at close of year (e)
		1 11/ 051		,	5
1	(1) Engineering	114,951			114,951
2	(2) Land for transportation purposes	137,303			137,303 26,118
3	(2 1/2) Other right-of-way expenditures	26,118			
4	(3) Grading	291,737	3,035		294,773
5	(5) Tunnels and subways	206 072	2/2		206 224
6	(6) Bridges, trestles, and culverts	296,072	242		296,314
7	(7) Elevated structures	1 205 613	1 070		212 125
8	(8) Ties	235,617	4,878		240,495
9	(9) Rails	404,273			406,419
10	(10) Other track material	165,917	6,708 1,454		172,625
11	(11) Ballast	98,632			100,086
12	(12) Track laying and surfacing	243,581	5,904		249,485
13	(13) Fences, snowsheds, and signs	14,450			14,450
14	(16) Station and office buildings	46,786			46,786
15	(17) Roadway buildings	21,993			21,993
16	(18) Water stations		5 760		5 7/0
17	(19) Fuel stations	46 500	5,763		5,763
18	(20) Shops and enginehouses	46,590	18,770		65,360
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	10.600			
24	(26) Communication systems	12,698			12,698
25	(27) Signals and interlockers	7,800			7,800
26	(29) Power plants				
27	(31) Power-transmission systems	1,522			1,522
28	(35) Miscellaneous structures				
29	(37) Roadway machines	82,911	2,376		85,287
30	(38) Roadway small tools	80			80
31	(39) Public improvements—Construction	15,781			15,781
32	(43) Other expenditures—Road	3,457			3,457
33	(44) Shop machinery	38,407			38,407
34	(45) Power-plant max inery				
35	Other (specify and explain)				
36	Total Expenditures for Road	2,306,676			2,357,953
37	(52) Locomotives	465,932	2,680	-	468,612
38	(53) Freight-train cars	361,203	130,118		491,321
3.5	(54) Pessenger-train cars				
40	(55) Highway revenue equipment				
41	(56) Floating equipment				/
42	(57) Work equipment	11.505	17 200		11,505
43	(58) Miscellaneous equipment	11,505 23,893 862,533	150 120		11,505 41,215 1,012,653
14	Total Expenditures for Equipment	002,533	130,120		1,012,653
45	(71) Organization expenses	20,627			20,627
46	(76) Interest during construction		-		
47	(77) Other expenditures—General	20 627			20 627
48	Total General Expenditures	20,627			20,627 3,391,233
19	Total	3,189,836	3	K. S. Santa and S. S.	3,391,233
50	(80) Other elements of investment		(0) 700)		
11	(90) Construction work in progress		(34,738)		
52	Grand Total	3,224,574	166,659		3,391,233

MOL. PROPRIETARY COMPANIES

of the inclusion, the facts of the relation to the respondent securities should be fully set forth in a fortunite. Give particulars called for regarding each inactive proprietary computation of the include such line when the actual title to all of the outstanding stocks or obligations are held by or for the in a computation controlled by or controlling the respondent, but in the case of any such respondent without any accounting to the said proprietary corporation. It may also

		2	HEAGE OWNE	MILEAGE OWNED BY PROPRIETARY COMPANY	ARY COMPANY					
N.E.	Name of proprietary company	a e	Second and additional main tracks (c)	personal manager of	Way switching iracks (c)	Yard switching tracks	Passing tracks. Way switching. Yard switching. portation property crossovers, and tracks tracks (accounts Nos tracks (d) (d) (e) (f) (f) (f)	Capital stock Unmatuged funded Debt in default (account No. 791) debt (account No. 768) (account No. 768)	Detre in default (account No. 768)	Amounts payable to affiliated companies (account No. 769)
+++	None									
			X					,		

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondence of the year. Show, also, in a Funtaced by notes, each note should be reparately shown in column (a) Entrees outstanding at the close of the year. Show, also, in a Funtaced in columns (c) and (f) should include interest accruals and interest payments on non-charged to cost of property.

The Conform System of Accounts for Raffroad Companies. If any such requisible debt for ced during the year, even though no portion of the issue remained.

Name of creditor company	Rate of		Balance at close of	Balance at beginning Balance at close of Interest accrued during Interest paid during	Interest paid during
3	interest (b)	of year	(p)	13	ğs
None	100	,		*	
	Total				1
992 FOR IPPARENT COOK REED BY A CHIEFMANN COMITION ON ICATIONS	ST ORLICATIONS				

Give the particulars called for regarding the equipment obligations included in the 101 show the ritine by which the equipment obligation is designated and in column (1) bulsace outstanding in accounts Nos. Tos. "Equipment obligations and other debt due show the classes of equipment and too units covered by the obligation within one year," and Too. "Equipment obligations," at the close of the year. In column, together with other details of ventification, In column (c) show current rate of interest,

in column (d) show the contrast price at which the equipment is acquired, and is column (c) the amount of cash price upon acceptance of the equipment.

No No	Designation of equipment obligation (a)	Description of equipment covered	Current ta.e of interest (c)	Current rale of Contract price of equip Cash paid on acceptances close of year close of year to the contract of the contract o	Cash paid on accept- ance of equipment (e)	Actually outstanding at close of year (0)	Interest accured during year (g)	Interest paid during year (th)	
-	None		35	-	•				Ro
2									
,		1							-
,									als
,									CI
•								1	-
1			/						
•									
10								-	Ye
	The state of the s								45

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

1. Schedules 1001 and 1002 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of other corporations held by respondent at the close of the year specifically as investments, including obligations of the United States, of a State or local government, or of an individual, so held, in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 721, "Investments in affiliated companies"; 722, "Other investments"; and 717, "Insurance and other funds", investments made, disposed of, or written down during the year, and dividends and interest credited in income. Securities of affiliated companies are reportable in schedule No. 1001. Securities of non-affiliated companies are reportable in schedule No. 1002, however, investments included in account Nos. 715, 716 and 717. "In by trustees in lieu of cash deposits required under the governing instrument are to be excluded from this schedule. If any advances reported are pledged, give particulars in a footnote. 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 iten 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. 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, stockyards, express service and facilities, electric railway highway motor vehicles, steamboats and other marine transportation equipment, pipe lines (other than those for transportation of water), and other instrumentalities devoted to the transportation of persons or property for hire. Telegraph and telephone companies are not meant to be included.
- 6. Noncarrier companies should, for the 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.
- 7. By an active corporation is meant one which maintains an organization for operating property or administering its financial affairs. An inactive corporation is one which has been practically absorbed in a controlling corporation, and which neither operates property nor administers its financial affairs, if it maintains an organization it does so only for the purpose of complying with legal requirements and maintaining title to property or franchises.
- 8. In case any adjustments in book values thereof have been made during the year, a detailed statement thereof should be given on page 38 of this form.
- 9. Classify the securities according to the classification given above, showing the subclass by means of letters and figures in columns (a) and (b). Indicate by means of an arbitrary mark in column (c) 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.
- 10. Entries in column (c) should show date of maturity of bonds and other evidences of indebtedness. Obligations of the same designation which mature serially may be reported as "Serially 19 _____ to 19. ____"
- 11. If the cost of any investment made during the year differs from the book value reported, explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein.
 - 12. These schedules should not include any securities issued or assumed by respondent.

			1001, INVESTMENTS IN AFFILIATED CO	MPANIES (See p	page 15 for Instructions	
				1.01	Investments at	close of year
Line No.	Ac- count No.	Class No.	Name of issuing company and description of security held, also lien reference, if any	Extent of control	Book value of amount	held at close of par
	(a)	(b)	(e)	(d)	Pledged (c)	Unpledged (f)
1			None	%		
3						
5						
6 7						
8 9						
10						

1002. OTHER INVESTMENTS (See page 15 for Instructions)

				Investments at	close of year
ne z	Ac- count No.	Class No.	Name of issuing company or government and description of security held, also lien reference, if any	Book value v amount	held at close of year
	(a)	(b)	(0)	Pledged (d)	Unpledged (e)
ı			None	10. 10	
2					
1					
5					
7	-				
9					
0	-				

1001, INVESTMENTS IN AFFILIATED COMPANIES-Conclud	led
---	-----

	at close of year unt held at close of year			osed of or written	Div	idends or interest during year	
It sinking ir surance, and other funds	Total book value	Book value of investments made during year	Book value*	Selling price	Rate	Amount credited to income	Lie
(8)	(h)	(i)	0	(k)	(1)	(m)	
	S	\$	5	5	96		
					4		

None

1002. OTHER INVESTMENTS-Concluded

	t held at close of year			osed of or written	D	during year	
In sinking, in- surance, and other funds	Total book value	Book value of investments made during year (h)	Book value	Selling price	Rate (k)	Amount credited to income	Lin
s	3	5	5	5 4	%	S	
				() ()			
				7			+
		No. of the last		N THE STATE OF			
					+		
							1
*						-	- 1

*Identify all entries in this column which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

None

1003. 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.

form System of Accounts for Railroad Companies.

2. Enter in column (c) the amount necessary to retroactively adjust those investments qualifying for 5. The total the equity method of accounting in accordance with instruction 6-2 (b)(11) of the Uniform System of 6. For defin Accounts for Railroad Companies.

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

4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition. See instruction 6-2 (b)(4).

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

6. For definitions of "carrier" and "noncarrier," see general instructions 5 and 6 on page 15.

Name of ssating company and tescrip- tion of security held	Balance at beginning of year	Adjustment for invest- ments qualifying for equity method	Equity in undistributed earnings (losses) during year	Amortization during	Adjustment for invest- ments dispos. of or vritten down during	Balance at close of year
(4)	(4)	(0)	(4)	(9)	, 10	0)
Carriers (List specifies for each company)	•	•	-	•	•	\$
None						
*						
	1					
		*				
			-			
					~	
Total						
Noncarriers (Show totals only for each column)				-		
Total (lines 18 and 10)		1				

NOTES AND REMARKS

Railroad Annual Report R-2

1201. 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 assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not export to the Commission under the provisions of Part 1 of the Interstate Commerce Act, without regard to any question. of whether the company issuing the securities, or the obligor, is controlled by the subsidiary

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

e	Class	Name of issuing company and security or other intangible thing in which investment is made (list on same line in second section and in same order as in first section)	Total book value of investments at close of the year	Book value of in- vestments made during the year		sposed of or written during year
	No.	section and in same order as in this section. (b)	(e)	(d)	Book value (e)	Selling price
		None	s	5	s	s
		1011				
			No. 1			
			1			
		and the same	1.191			
			/ 特别的			-1
			(N.)			
			The Paris			
			N. A.			
			7/		`	
		/ NA / = //	U U			
		1 5 / 5 / 5 / 5 / 5 / 5 / 5 / 5 / 5 / 5				
			1			
				1 1		
				1		
		Names of subsidiaries in co	nacction with things owned	or controlled through them		
•		Agines of Montaries in Co	(2)			
		None	17/			
			. ///			
			111			
			. 1/1	\		
	-/-			//		13
				11		
		the fact that the second secon		111		
						1
				11/		
				1//		
				. 111		
			And I			
				Company of the second second second second second		

1302. DEPRECIATION BASE AND RATES-ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS

puting the depreciation charges for the month of January and in columns (e) 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 \mathbb{Z}_2 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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in comthe 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

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.
 Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account No. 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

4. If the depreciation base for accounts 1, 2 1/2, 3, 5, and 39 includes nondepreciable

property, a statement to that effect should be made in a footnote.

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

			Owned and used		L	eased from others	
No.	Account	Depreciat	ion hase	Annual com-	Depreciat	ion base	Annual com-
	(4)	At beginning of year (b)	At close of year (c)	(percent)	At beginning of year (e)	At close of year	(percent)
		,	s	9	s .	s	9
	ROAD						
1	(1) Engineering	114,951	114,951	067			
,	(2 1/2) Other right-of-way expenditures —						
3	(3) Grading	774	774	100			
4	(5) Tunnels and subways						
	(6) Bridges, trestles, and culverts	296,072	296,314	280			
6	(7) Elevated structures						
7	(13) Fences, snowsheds, and signs	14,450	14,450	200			
	(16) Station and office buildings	46,786		238			
9	(17) Roadway buildings	21,993	21,993	303			
	(18) Water stations						
10	(19) Fuel stations		5,763	982			
11		46,589		303			
12	(20) Shops and enginehouses			1	,		
13	(21) Grain elevators						
14	(22) Storage warehouses						
15	(23) Wharves and docks					1	
16	(24) Coal and ore wharves						
	(25) TOFC/COFC terminals	12,698	12,698	827			
18	(26) Communication systems	7,800		388			
19	(27) Signals and interlockers	7,000	7.000				
20	(29) Power plants	1,522	1,522	333			
21	(31) Power-transmission Setems	1022	1,522	7	1 4		
22	(35) Miscellaneous structures	8 911	85,037	800			
23	(37) Roadway machines	3,856	3,856	345			
24	(39) Public improvements—Construction	38,407		1000			
25	(44) Shop machinery	30,407	31,343	1000			
26	(45) Power-plant machinery	—			Berney Committee		
27	All other road accounts			$\rightarrow -$			
28	Amortization (other than defense projects)	688,809	714,849	361			200
29	Total road	000,000	/14,043	301	 		
	EQUIPMENT	465,932	468,612	450			
30	(52) Locomotives	361,203		352			No. of the last
	(53) Freight-train cars	361,203	491,321	102			
32	(54) Passenger-train cars			-	1		
33	(55) Highway revenue equipment				-		
34	(56) Floating equipment	11 505	0 3//	060			
35	(57) Work equipment	11,505		960			
36	(58) Miscellaneous equipment	23,893		ababapathaha abababah			
37	Tota! equpment		1.004.059		-	-	
38	Grand Total	1.551,342	11,718,908	432			

1303. 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 (h) 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 includable in operating expenses of the respondent, but or 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 Accourts, 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 accounts) affected.

		Depreci	ation base	Annual com-
ine io	Account (a)	Beginning of year	Close of year	(percent)
T		s	s	9
	ROAD			
1	(1) Engineering		4	+
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			-
-	(13) Fences, snow sheds, and signs			
	(16) Station and office buildings			4
200	(17) Roadway buildings			
-	(18) Water stations			
	(19) Fuel stations			
	(20) Shops and enginehouses			
886	(21) Grain elevators			
333	(22) Storage warehouses			
-	(23) Wharves and docks.			
-	(24) Coal and ore wharves			
	(25) TOFC/COFC :erminals			
	(26) Communication systems		1 1	
	(27) Signals and interlockers		\ <u></u>	
0	(29) Power plants		No. 1	
221	(31) Power-transmission systems			
-	(35) Miscellaneous structures	A SECTION OF THE SECT		
	(37) Roadway machines			
888	(39) Public improvements—Construction			
-	(44) Shop machinery			
	(45) Power-plant machinery			
7	All other road accounts			1/4
8	Total road	None		
	EQUIPMENT			
9	(52) Locomotives		1 1	1
	(53) Freight-train cars			
	(54) Passenger-train cars			/ /
	(55) Highway revenue equipment			
	(56) Floating equipment			1.
	(57) Work equipment			1
5	(58) Miscellaneous equipment			
6	Total equipment			
17	Grand total	None		

1501. DEPRECIATION RESERVE-ROAD AND EQUIPMENT OWNED AND USED

1. Give the particulars called for bereunder with respect to credits and debits to account No. 735. "Accrued depresistion—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 1502 for the reserve relating to road and equipment).

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.

owned but not used by the respondent.) If any entries are made for "Oction of the" 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 red or designated "Dr."

2. If there is any inconsistency between the credits to the reserve as shown in column (c) and

Line			Credits to reserve	e during the year	Debits to reserv	e during the year	
No.	Account	Balance at be- ginning of year (b)	Charges to op- erating expenses (c)	Other credits (d)	Retirements (e)	Other debits	Balance at close of year
		,	,	,	,	,	,
	ROAD		1		1	ľ	1
,	(1) Engineering	9,925	771				10,696
2	(2 1/2) Other right of way expenditures						
,	(3) Grading	101	8				109
4	(S) Tunnels and subways						
	(6) Bridges trestles and culverts	117,391	8,290				125,681
	(7) Elevated structures						
,	(13) Fences, snowsheds, and signs	11,090	289				11.379
		1,840	1,113		A STATE OF		2,953
0	(15) Station and office buildings	2,291	666				11,379 2,953 2,957
10	(17) Roadway buildings	-1-71					
	(18) Water stations (19) Fuel stations		519		1		519
11		7,228			7		8,639
12	(20) Shops and enginehouses	/,	.,,,,				0,000
3	(21) Grain elevators					12.3	
14	(2" Storage warehouses						
5	(23) Wharves and docks						
16	(24) Coat and ore wharves		1				
17	(25) TOFC COFC terminals	7 442	1 050				8,493
8	(26) Commerciation systems	7.443					
9	(27) Signals and interlockers	4,402	303				4.705
20	(29) Power plants	500					507
21	(31) Power-transmission systems	536	51				587
12	(35) Miscellaneous structures	25 505	6 673				22 250
3	(37) Roadway machines	25,585					32,258
4	(39) Public improvements—Construction	2,694	133				2,827
25	(44) Shop machinery*	19,727	3,563		\prec —		23,290
0	(45) Powe plant machinery*					-	
17	All other road accounts						
28	Amortization (other than defense projects)						
9	Total road	210,253	24,840				235,093
	EQUIPMENT				4		
10	Locomotives	150,123					171,191
11	(53) Freight-train cars	34,838	12,892				47,730
	(54) Passenger-train cars						
13	(55) Highway revence equipment		101				
4	(56) Floating equipment						
88 8	(57) Work equipment	4,830	855			RAPE SHA	5,685
	(58) Miscellaneous equipment	10,215	8,952				19,167
17	Total equipment	200,006	43.767				243,773
18	Grand total.	410,259	68,607				478,866

^{*}Chargeable to account 2223

1502. 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. 509.

3. "Accrued depreciation—Road and Equipment," during the year relating to road and equipment ment leased to others, the depreciation charges for which are not includable in operating expenses of the respondent. (See schedule 1501 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 fact occasioning such entries. A debit balance in columns (h) or fg) for any primary account should be shown in red or designated "Dr."

		Balance at	Credits to re			reserve during	Balance a
ine No.	Account (a)	beginning of year (b)	Charges to others	Other credits (d)	Retire- ments (e)	Other debits (f)	year (g)
		s	s	s	s	s	s
	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			1			
0	(7) Elevated structures						
7	(E3) Fences, snowsheds, and signs						
8	(16) Station and office buildings						
9	(17) Roadway buildings						
10	(18) Water stations						
11	(19) Fuel stations						
12	(20) Shops and enginehouses						
13	(21) Grain elevators						
4	(22) Storage warehouses						
15	(23) Wharves and docks						
	(24) Coal and ore wharves		1				^
17	(25) TOFC/COFC terminals		1	· ·			
18	26) Communication systems						
19	(27) Signals and interlockers		•				
20	(29) Power plants	DESCRIPTION OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRES					
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures		1				
23	(37) Roadway machines						
14	(39) Public improvements—Construction						
25	(44) Shop machinery						
26	(45) Power-plant machinery						
27	All other road accounts	None		1			None
28	Total road	-					
	EQUIPMENT						
	(52) Locomotives						
	(54) Passenger-train cars						
	(55) Highway revenue equipment		T				
33	(56) Floating equipment						
34	(57) Work equipment						
35	(58) Miscellaneous equipment						
36	Total equipment	None					None
37	Grand total	- Indire					

1503. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

to account No. 785, "Accrued depreciation-Leased property," during the year and the charges to operating expenses should be fully explained. relating to road and equipment leased from others, the depreciation charges for 4. Show in column (e) the debits to the reserve arising from retirements.

explanation should be given to all entries in columns (d) and (f).

1. Give full particulars called for hereunder with respect to credits and debits | 3. Any inconsistency between the credits to the reserve as shown in column (c)

which are includable in operating expenses of the respondent

2. Show in column (c) amounts which were charged to operating expenses, and in column (f) show payments made to the lessor in settlement thereof. A full show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof. A full show in column (c) the charges to operating expenses and in column (f) show payments made to the lessor in settlement thereof.

			Credits to Rese	rve Du	ring The Year	De	bits to Reser	ve During The Year	Balance a
Line No.	Account (a)	Balance at beginning of year (b)	Charges to operating expenses (c)		Other credits		(e)	Other debits	close of year
		s	5	s		5		s	s
	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 buldings								
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 interlocks								
20	(29) Power plants								
21	(31) Power-transmission systems								
22	(35) Miscellaneous structures								
20	(37) Roadway machines								
24	(39) Public improvements—Construction								
25	(44) Shop machinery*								
26	(45) Power-plant machinery*								
27	All other road accounts	None							None
28	Total road					+			
	EQUIPMENT							1 10	
29	(52) Loco notives			-		-		+	
30	(53) Freight-train cars			-		-			
31	(54) Passenger-train cars			-		-			
32	(55) Highway revenue equipment					+			
33	(56) Floating equipment	1		-		+			
34	(57) Work equipment	-		-	75 10 10 10 10 10 10 10 10 10 10 10 10 10	-		+	
35	(58) Miscellaneous equipment			+		-		1	
36	Total Equipment					1		A Company of the	
37	Grand Total	None			14				None

*Chargeable to account 2223.

1665. AMORTIZATION OF DEFENSE PROJECTS—ROAD AND EQUIPMENT OWNED AND LEASED FROM OTHERS

I Show in columns (b) to (r) the amount of base of road and equipment property for which amortization reserve is provided in account No. 736. "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 hosaiton, and authorization date and number should be year in treeve account No. 736, "Amortization of defense \$100,000 should be combined in a single "Arry debits during the year in 1255 eve account No. 736, "Amortization of defense

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 23. If removed by projects, each project should be breefly decided estimated to the project with project should be breefly decided.

Projects ameanting to less than designated "Minor items, each less

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

		BASE				RESERVE	,E	
Description of property or account No. (a)	Debus during year (b)	Credits during year (c)	Adjustments (d)	Balance at close of year (e)	Credits during year 10	Debits during year (g)	Adjustments (b)	Balance at Green of year
ROAD:	,				•		,	
7								
4		3						
9						(
7								
01								
13								
4.								
61		1						
Total Road	None							
52								
24 (53) Freight-train cars 25 (54) Passenger-train cars								
26 (55) Highway revenue equipment								
28 (57) Work equipment								
29 (58) Miscellaneous equipment 30 Total equipment					*			
Grand Total	None							

1607. DEPRECIATION RESERVE-MISCELLANEOUS PHYSICAL PROPERTY

Give particulars of the credits and debits during the year to account No. 738, "Accrued depreciation—Miscellaneous physical property," for each item or group of property for which depreciation was accrued, also the balances at the beginning of the year and at the close of the year in the reserve for each such item or group of property.

Show in column (f) the percentage of composite rale used by the respondent for computing the amount of depreciation credited to the account.

Each item amounting to \$50,000 or more should be stated: items less that: \$50,000 may be combined in a single entry designated "Minor items, each less than \$50,000."

ne o	Item (* lad of property and location) (a)	Balance at beginning of year (b)	Credits during year (c)	Debits during year (d)	Balance at at close of year (e)	Rates (percent)	Base (g)
		\$	s	\$	s	%	s
. -		-					
-			+	+	+		-
-							
-			-				
			-				
	Total None						None

1608. CAPITAL SURPLUS

Give, an analysis in the form called for below of capital suprius 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.

		Contra		ACCOUNT	NO.
Line No.	trem (a)		794 Premiums and assessments on capital stock (c)	795. Paid-in surplus (d)	796. Other surplus
1	Balance at beginning of year		,	,	None
3	Additions during the year (describe):	-			
	Total additions during the year				
7 8 9					
10	Total deductions	*****	-		None

1609. KETAINED INCOME-APPROPRIATED

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

ine io	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		5	,	5
Additi	ons to property through retained income			
Funde	d debt retired through retained income			-
3 Sinkin	g fund reserves			
Miscell	ineous fund reserves			-
5 Retaine	d income—Appropriated (not specifically invested)		-	
Other a	ppropriations (specify)			
·				
,				
-				
,				
1 -				None
2	Total		THE PERSON NAMED IN COLUMN 2 IN COLUMN 2	1 none

1701, LOANS AND NOTES PAYABLE

Give particulars of the various creditors and the character of the transactions avolved in the current liability account No. 751, "Loans and notes payable List every item in excess of \$100,000, giving the information indicated in the volumn headings."

For creditors whose balances were severally less than \$100,000, a single entry may be made under a caption "Minor accounts, each less than \$100,000"

Entries in columns (g) and (h) should include interest accruals and interest payments on loans and notes payable retired during the year, even though no portion of the issue remained ourstanding at the close of the year

ne iu	Name of cre	Character of liability or of transaction (b)	Date of issue (c)	Date of maturity (d)	Rate of interest (e)	Balance at close of year (f)	Interest accrued during year	Interest paid during year (h)
					%	s	s	s
-								
-								
	Total							None

Give particulars for amounts included in Balance Sheet Account No. 768, "Debt in default," giving particulars for each security outstanding even though the amount be less than \$100,000. Entries in columns (g) and (h) should include interest accruals and interest payments on matured funded debt retired during the year, even though no portion of the debt remained outstanding

ine No.	Name of security	Reason for nonpayment at maturity	Date of issue	Date of maturity (d)	Rate of interest (e)	Total par value actually outstanding at close of year (f)	Interested accrued during year	d Interest poid during year (b)
				%		5	s .	5
-								
-	1							
-	Total		-	-			N	one

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor tiems each less than \$100,000." In case the character of any item is not fully disclosed by the entires in the columns hereunder, make a full explanation in a footnote

•	Description and character of item or subaccount	Amount at close of year
	(a)	(6)
		s
		None

1704. OTHER DEFERRED CREDITS

Give an analysis of the above-entitled account as of the close of the year, showing in detail each item or subaccount amounting to \$100,000 or more. Items less than \$100,000 may be combined into a single entry designated "Minor items, each less than \$100,000." In case the character of any item is not fully disclosed by the entires in the columns hereunder, make a full explanation in a footnote.

•	Description and character of item or subaccount	Amount at close of year
	(a)	(ь)
		5
-		
Total		None

1902. 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 any 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.

ne	Name of security on which dividend was declared	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	Dividends (account	Dates	
0		Regular (b)	Extra (c)	dividiend was declared (d)	623) (e)	Declared (f)	Payable (g)
	Common Stock	16.67%	1	750,000	\$ 125,000	3/3/75	3/3/7
	Total	16.67%		750,000	125,000		

2001. RAILWAY OPERATING REVENUES

1. State the railway operating revenues of the respondent for the year, classified in accordance with the Uniform System of Accounts for Railroad Companies. The proportion of joint traffic receipts belonging to other carriers should not be included.

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

Line No.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues	Amount of revenue for tor the year (b)
1 2 3 4 5 6 7 8	TRANSPORTATION—RAIL LINE (101) Freight* (102) Passenger* (103) Baggage (104) Sleeping car (105) Parlor and chair car (108) Other passenger-train (109) Milk (110) Switching* (113) Water transfers	4,074 1,792,192	12 13 14 15 16 17	INCIDENTAL (131) Dining and buffet (132) Hotel and restaurant (133) Station, train, and boat privileges (135) Storage—Freight (137) Demutrage (138) Communication (139) Grain elevator (141) Power (142) Rents of buildings and other property (143) Miscellaneous	35,250
	Total rail-line transportation revenue	1,792,192	21 22 23 24 25	Total incidental operating revenue JOINT FACILITY (151) Joint facility—Cr (152) Joint facility—Dr Total joint facility operating revenue Total railway operating revenues	1,827,442
	*Report hereunder the charges to these accounts	representing pay	ment		
26		services when perform	ned in	connection with line-haul transportation of freight on	the basis of freight tariff
27	including the switching of empty cars in con-	inection with a revenu	ie movi	esportation of freight on the basis of switching tariffs and allo ement formed under joint tariffs published by rail carriers (does no	s_None
	joint rail-motor rates)				
28	(a) Payments for transportation of	persons			, None
29					None

2002. RAILWAY OPERATING EXPENSES

1. State the railway operating expenses of the respondent for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies.

2. Any unusual accruals involving substantial amounts included in column (b) should

No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)	Line No.	Name of railway operating expense account (a)	Amount of operating expense for the year (b)
	MAINTENANCE OF WAY STRUCTURES			TRANSPORTATION—RAIL LINE	1
1	(2201) Superintendence	21,129	28	(2241) Superintendence and dispatching	12.980
2	(2202) Roadway maintenance	95,746	29	(2242) Station service.	23,314
3	(2203) Maintaining structures	95,746 12,892	30	(2243) Yard employees	
4	(22031) Retirements-Road	F.	31	(2244) Yard switching fuel	
5	(2204) Dismantling retired road property		32		219
6	(2208) Road property-Depreciation	21,277	33	(2245) Miscellaneous yard expenses	
,	(2209) Other maintenance of way expenses	21,604		(2246) Operating joint yards and terminals—Dr	
8	(2210) Maintaining joint tracks, yards and other facilities—Dr.	11,242	34	(2247) Operating joint yards and terminals—Cr	164 170
		11,676	35	(2248) Train employees	164,179
	(2211) Maintaining joint tracks, yards, and other facilities—Cr.	102 000	36	(2249) Train fuel	23,665
)	Total maintenance of way and structures	183,890	37	(2251) Other train expenses	7,487
	MAINTENANCE OF EQUIPMENT		38	(2252) Injuries to persons	10,008
	(2221) Superitendence	13,742	39	(2253) Loss and damage	10,008
2	(2222) Repairs to shop and power-plant machinery	24	40	(2254)*Other casualty expenses	12,322
,	(2223) Shop and power-plant machinery-Depreciation	3,563	41	(2255) Other rail and highway transportation expenses —	10,875
	(2224) Dismantling retired shop and power-plant machiners		42	(2256) Operating joint tracks and facilities—Dr	
	(2225) Locomotive repairs	23,954	43		
	(2226) Car and highway revenue equipment repairs	29,863	44	(2257) Operating joint tracks and facilities—Cr Total transportation—Rail line	265,474
-	(2227) Other equipment repairs	2,715		MISCELLANEOUS OPERATIONS	
	(2228) Dismantling retired equipment		45	(2258) Miscellaneous operations	
	(2229) Retirements-Equipment		46	(2259) Operating joint miscellaneous facilities—Dr	
	(2234) Equipment—Depreciation	43,767		(2260) Operating joint miscellaneous facilities—Cr.	
	(2235) Other equipment expenses	10,272		GENERAL	
	(2236) Joint maintenance of equipment expenses—Dr.		48	(2261) Administration	52,002
	(2237) Joint maintenance of equipment expenses—Cr		49	(2262) Insurance	5,962
	Total maintenance of equipment	127,900		(2264) Other general expenses	27.159
1	TRAFFIC			(2265) General joint facilities—Dr	
1	(2240) Traffic expenses	10,863		(2266) General joint facilities—Cr	
			53	Total general expenses	85,123
			54		673,250
	perating ratio (ratio of operating expenses to operating revenues)	36.84	34	Grand Total Railway Operating Expenses	0,3,230

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

Give particulars of each class of miscellaneous physical property or plant operated during the year. Group the properties under the heads of the classes of operations to which they are devoted.

In column (a) give the designation used in the respondent's records and the name of the town or city and State in which the property or plant is located, stating whether the respondent's title. All sist that of ownership or whether the property is he' under lease or other incomplete title. All peculiarities of title should be explained in a footnote.

The totals of columns (b), (c), and (d) should agree with the totals of accounts Nos. 502.

Revenue from Miscellaneous operations: 334, "Expenses of miscellaneous operations." and 555, "Taxes on miscellaneous operating property" in respondent's facome Account for the Year. If not, differences should be explained in a footnote.

ine lo.	Designation and location of property or plant, character of business, and title under which held (a)	Total revenue during the year (Acct. 502) (b)	Total expenses during the year (Acct. 534) (c)	Total taxes appli- cable to the year (Acct. 535) (d)
,		. ,	s	,
		-		
				4
				1
-	Total			None

		2101. MISCELLANEOUS R	ENT INCOME		
	Desc	ription of Property			
Line No.	Name (a)	Location (b)	Name of	lessee	Amount of rent (d)
					s
1					
3					
4					-
5			7.		N CONTRACTOR
7 8				3	
9	Total				None
		2102. MISCELLENAOU	S INCOME		
Line N.	Source a	nd character of receipt	Gross	Expenses and other	Net miscellaneous
		(a)	(6)	deductions (c)	income (d)
			5 5		5
1					-
3 -	•				
4 -					-
6 -					
7 8					-
9	Total				None
	1	2103. MISCELLANEO	US RENTS		
ine	Desc	ription of Property	Name of	lessor	Amount charged to
No.	Name (a)	Location (b)	(c)		income (d)
	Storage Charges	Mechanicsville, N.	Industrial R	ailway	\$ 336
2	ovorage charges	mechanicsvarie, an	Equipment		
3 4					
5			7 8		
6 7				7. 4	
8					336
9 1	Total	2104. MISCELLANEOUS INC	COME CHARCES		330
\neg					
No.		Description and purpose of deduction from gi	ross income		Amount (b)
					S
2		No.	*		
3 4					
5					1
6 7					
8					
9	Total	Us on many lands to be the		- VI	None

Line

2215	Show, by States, naleage of tracks owned but not operated by respondent: First main tracks, NONE
-	tot:
3316	only Corinth, Miss. to Counce, Tenn.
3317	
1177	Can be at (a monthly and 1 climinal Superior Sup
	e. Gum and Oak 3.250 per mile
2221	
	way switching tracks, None ; yard switching tracks, N
2222	r of crossties, 1,671 ; average cost per tie, \$ 13.
2223	2223. Rail applied in replacement during year: Tons (2,000 pounds), 4.77 .; weight per yard, 85,90,115 .; average cost per ton, \$129.14
1	* Insert names of places

Sharp, Mississippi to Yellow Creek, Mississippi

*Operated under contract:

Year 1975

Total

Line No.

2301. RENTS RECEIVABLE

Income from lease of road and equipment

ine No.	Road leased	Lucation Name of Irases (b) (c)		Amount of ren during year (d)	
				s .	
			Total	None	

2302. RENTS PAYABLE

Rent for leased roads and equipment

ne o.	Road leased	Location (b)	Name of lessor (c)	Amount of rent during year (d)
		1		
E				
			· · · · · · · · · · · · · · · · · · ·	
			Total	None

2303. CONTRIBUTIONS FROM OTHER COMPANIES

2304. INCOME TRANSFERRED TO OTHER COMPANIES

				The state of the s	AND DESCRIPTION OF THE PARTY OF
Line No.	Name of contributor (a)	Amount during year	Line No.	Name of transferee (a)	Amount during year
1				2	;
3 -			3 4		i
5 -	Total	None	6	Total -	None

2305. Describe fully all liens upon any of the property of the respondent at the close of the year, and all mortgages, deeds of trust, and other instruments whereby such liens were created. Describe also all property subject to the said several liens. This inquiry covers judgment liens, mechanics' liens, etc. as well as liens based on contract. If there were no liens of any character upon any of the property of the respondent at the close of the year, state that fact.

(4 1		

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars of the average number of employees of various classes in the service of the respondent, of service rendered by such employees, and of compensation paid therefor of another company, those facts should be stated to a footnote. during the year. Employees are to be counted and classified and their service and compensation reported in accordance with the Commission's Rules Governing the Classification of Railroad Employees and Reports of their Service and Compensation, effective January 1, 1951.

2. Averages called for in column (b) should be the average of twelve middle of month

3. Pensioners rendering no service are not to be includer in the count, nor is any compen

4. If any of the general officers served without compensation or were carried on the payrolls

5. If any compensation was paid or is payable under labor awards of the current year, include the amount applicable to the current year in column (d) and show the portion applicable to prior years (back pay) in a footnote, by groups of employees. For purposes of this report, laborawards are intended to cover adjustments resulting from the decisions of Wage Boards and voluntary awards by he respondent incident thereto.

6. This schedule does not include old-age retirements, and unemployment insurance taxes

No.	Classe of employees (a)	Average number of employees (b)	Total service hours (c)	Total compensa- tion (d)	Remarks (e)
1	Total (executives, officials, and staff assistants)	2	4,176	\$ 47,388	
2	Total (professional, clerical, and general)	4	8.744	37.849	
3	Total (maintenance of way and structures)	10	20.874	94,803	
	Total (maintenance of equipment and stores)	4	10.097	56,657	
5	Total (transportation—other than train, engine, and yard)				
6	Total (transportation-yardmasters, switch tenders, and hostlers)			10.	
7	Total, all groups (except train and engine)	20	43.891	236,697	
8	Total (transportation-train and engine)	10	25,760	152,386	
9	Grand Total	3C	69,651	389,083	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531. "Railway operating expenses" 8 _385,921

2402. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

1. Show hereunder the quantities of the various kinds of fuel consumed by locomotives and motor or other self-propelled rail cars in the service of respondent during the year, and the

number of kilowatt-hours for such tractive equipment as was propelled by electricity. 2. The ton of 2,000 pounds should be used.

----A. Locomotives (diesel, electric, B. Rail motor cars (gasoline. steam, and other oil-electric, etc.) Line Kind of service Diesel oil Gasoiine Electricity Steam Electricity Gasoline Diesel oil (gallons) (gallons) (kilowatt-(kilowatt-(gallons) (gallons) hours) Coal Fuel oil hours (tons) (gallons) al (6) (c) (d) (8) (h) (i) 51,480 Freight _ Yard switching 39,276 90,756 Total transportation... Work train . 90,756 6 Grand total 23,665 Total cost of fuel" XXXXXX

*Show cost of feel charged to yard and train service (accounts Nos. 2244 and 2249). The cost stated for the various kinds of fuel should be the total charges in the accounts specified, including freight charges and vandling expenses. The cost stated for electric current should be the total charges in the accounts enumerated. Firef 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

2501. COMPENSATION OF O'FICERS, DIRECTORS, ETC.

report of the principal company in the system, with references thereto in the reports of the basic rate should be shown other companies. Any large "other compensation" should be explained in a footnote. If salary

Give the name, position, salary, and other compensation, such as bonus, commission, gift, of an individual was changed during the year, show salary before each change as well as at close reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 of this of year. If an officer, director, etc. receives compensation from more than one transportation report to whom the respondent paid the largest amount during the year covered by this report company (whether a subsidiary or not) or from a subsidiary company, reference to this fact as compensation for current or past service over and above necessary expenses incurred in should be made if his aggregate compensation amounts to \$40,000 or more and the detail as to discharge of duties, and in addition, all other officers, directors, pensioners, or employees. I division of the salary should be stated. By salary (column (ci) is meant the innual rate at which any, to whom the respondent similarly paid \$40,000 or more. If more convenient, this schedule an employee is paid, rather than the amount actually paid for a part of a year when the salary is may be filled out for a group of companies considered as one system and shown only in the changed. Also when a 10 percent (or other percent) reduction is made, the net rate and not the

ne o.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year (d)
1	C. W. Byrd	President	29,508	\$ _
	J. H. Burton	Secretay-Treasurer	20,148	
T	W. Calvin Wells	Vice President	Serves Witho	ut Comp.
1	John Ross, Jr.	Asst. Secretary	" "	"
+			-	
t				
1				
+				
1				
1				
1				

2502. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, | committees, bureaus, boards, and other organizations maintained jointly by railways shall also contributions, assessments, bonuses, pensions, subscriptions, allowances for expenses, or any form of payments amounting in the aggregate of \$20,000 or more during the year to any corporation, institution, association, firm, partnership, committee, or any person (other than one of respondent's employees covered in schedule 2501 in this annual report) for services or as a donation, except that with respect to contributions under \$29,000 which 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, irrespectively 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 \$20,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering advertising valuation, accounting statistical, financial, education, entertainment, charitable, advisory, defensive, detective, development, 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 com inies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railway associations, commissions.

be included. The enumeration of these kinds of payments should not be u excluding other payments for services not excluded below

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 oridinary connected with the routine operation, maintenance or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$20,000 or more to organizations maintained jointly by railways with other railways are not to be excluded even if their services are regarded as routine

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.

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

ine la	Name of recipient	Nature of service (b)	Amount of payment (e)
	(a)	(8)	(6)
-			
'			
!			
-			
		Total	None

2601. STATISTICS OF RAIL-LINE OPERATIONS. [For Road Haul Traffic Only]

Give the various statistical items called for concerning the raii-line operations of respondent's road during the year. Motor car and trailer miles, if any, should be included. Highway traffic to be excluded. Locomotive unit-miles should include all miles made by each locomotive unit. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

Lire No.	tiem (a)	Freight trains	Passenger trains (c)	Tetal transporta- tion service (d)	Work train
1	Average mileage of road operated (whole number required)	16		16	XXXXX
	Train-miles				*****
2	Total (with locomotives)	22,984	, ,	22,984	
3	Total (with motorcars)				
4	Total train-miles	22,984		22,984	
5	Road service	22,984		22,984	
6	Trein switching				XXXXXX
7	Yard switching	17,536		17,536	XXXXXX
8	Total locomotive unit-miles	40,520		40,520	XXXXXX
	Car-miles				XXXXXX
9	Loaded freight cars	250,782		250,782	
10	Empty freight cars	NAME OF TAXABLE PARTY.		237,988	XXXXXX
11	Caboose				XXXXXX
12	Total freight car-miles	488,770		488,770	XXXXXX
13	Passenger coaches				XXXXXX
22223	Combination passenger cars (mail, express, or baggage, etc., with passenger)				XXXXXX
15	Sleeping and parlor cars				XXXXXX
	Dining, grill and tavern cars				XXXXXX
17	Head-end cars				XXXXXX
18	Total (lines 13, 14, 15, 16 and 17)				XXXXXX
19	Business cars			N. A.	XXXXXX
20	Crew cars (other than cabooses)				XXXXXX
21	Grand total car-miles (lines 12, 18, 19 and 20)	488,770		488,770	XXXXXX
	Revenue and nonrevenue freight traffic				*********
22	Tons—revenue freight —	XXXXXX	XXXXXX	1,024,660	xxxxxx
	Tons—nonrevenue freight—		XXXXXX		XXXXXX
24	Total tons-revenue and nonrevenue freight-	XXXXXX	XXXXXX	1,024,660	XXXXXX
25	Ton-miles—revenue freight		XXXXXX	16,394,560	XXXXXX
	Ton-miles—nonrevenue freight		XXXXXX	**	XXXXXX
27	Total ton-miles—revenue and nonrevenue freight — Revenue passenger traffic	ACTION OF THE PERSON NAMED IN COLUMN 2 IN	XXXXXX	16,394,560	XXXXXX
28	Passengers carried—revenue	XXXXXX	XXXXXX	-	XXXXXX
10000	Passenger-miles—revenue	AXXXXX	XXXXX	-	XXXXXX

NOTES AND REMARKS

2602. REVENUE FREIGHT CARRIED DURING THE YEAR (For Road Haul Truffic Unit)

1. Give the particulars called for concerning the commodities carried by the respondent during the year, the revenue from which is includible in account No. 101, Freight, on the basis of the 2digit codes named in 49 C.F.R. 123.52, by Order of September 13, 1963. In stating the number of tons received from connecting carriers (c), include all connecting carriers, whether rail or water and whether the freight is received directly or indirectly (as through elevators).

2. Under Order of December 16, 1964, traffic involving less than three shippers reportable in any one commodity class may be excluded from this schedule, but must be submitted unbound in a separate schedule supplemental to this one and marked Supplemental. Extra copies of Schedule 2602 may be obtained upon request to the Interstate Commerce Commission. Bureau of Accounts, Washington, D.C., 20423. If a supplemental schedule is filed, check the space provided at the bottom of this schedule. Supplemental reports will be withheld from public inspection.

3. Pirticulars for Codes 01 to 46 inclusive, should include all traffic moved in lots of 10,000 pounds or more. Forwarder traffic includes freight traffic shipped by or consigned to any forwarder holding a permit under part IV of the Interstate Commerce Act. Code 47 should include all traffic moved in lots of less than 10,000 pounds.

4. Gross freight revenue means respondent's gross freight revenue without adjustment for absorption or corrections.

	Commodity		Revenue free	ght in tons (2,000 pound	ds)	
ine No.	Description (a)	Code No.	Originating on respondent's road (b)	Received from connecting carriers (c)	Total carried (d)	Gross freight revenue (dollars) (e)
1	Farm products					
2	Forest products	08				
3	Fresh fish and other marine products	09				
4	Metallic ores	10				
5	Coal	11				
6	Crude petro, nat gas, & nat gsin	13				
7	Nonmetallic minerals, except fuels	14				
	Ordnance and accessories	19		266	266	61/
9	Food and kindred products	20		266	266	614
10	Tobacco products	21				
11	Textile mill products	22				
12	Apparel & other finished tex prd inc knit	23				
13	Lumber & wood products, except furniture	24		519,264	519,264	662,546
14	Furniture and fixtures	25				
15	Pulp, paper and allied products	26	311,891	643	312,534	696,661
16	Printed matter	27				
	Chemicals and allied products	28	7,986	34,483	42,469	77,434
18	Petroleum and coal products	29				
19	Rubber & miscellaneous plastic products		7.	5	5	70
20	Leather and leather products	31				
21	Stone, clay, glass & concrete prd	32		6,628	6,628	10,445
22	Primary metal products	33	55,358	62,604	117,962	286,828
23	Fabr metal prd, exc ordn, machy & transp	34	43		43	144
24	Machinery, except electrical	35	12	12	24	151
25	Electrical machy, equipment & supplies	36				
26	Transportation equipment	37		175	175	638
27	Instr. phot & opt gd. watches & clocks	38				
28	Miscellaneous products of manufacturing	39				
19	Waste and scrap materials	40	5,765	19,431	25,196	49,924
30	Miscellaneous freight shipments	45	94		94	907
31		42				
32	Containers, shipping, returned empty	44				
33	Freight forwarder traffic	45		J. D. L.		
	Shipper Assn or similar traffic					7
34	Misc mixed shipment exc fwdr & shpr assn	46	381,149	643,511	1,024,660	1,786,362
35	Total, carload traffic		7023277		1	
36	Small packaged freight shipments	47	381,149	643,511	1,024,660	1,786,362
37	Total, carload & Icl traffic		301,147	110,000	12024,000	1,700,302

l lThis report includes all commodity statistics for the period covered.

11A supplemental report has been filed covering traffic involving less than three shippers reportable in any one commodity code.

| |Supplemental Report NOT OPEN TO PUBLIC INSPECTION.

ARSREVIATIONS USED IN COMMODITY DESCRIPTIONS

Assn	Association	Inc	Including	Nat	Natural	Prd	Products
Exc	Except	Instr	Instruments	Opt	Optical	Shpr	Shipper
Fabr	Fabricated	LCL	Less than carload	Ordn	Ordnance	Tex	Textile
Fwdr	Forwarder	Machy	Machinery	Petro	Petroleum	Transp	Transportation
Gd	Goods	Misc	Miscellaneous	Phot	Photographic		
Gsin	Gasoline						

2701. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

|For Switching or Terminal Companies Only

Give particulars of cars handled during the year. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to size 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.

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

o.	ltem	Switching operations	Terminal operations	Total
	(a)	(6)	(6)	(d)
1				
1	FREIGHT TRAFFIC			
1	Number of cars handled earning revenue—loaded			
-	Number of cars handled earning revenue—empty			-
-	Number of cars handled at cost for tenant companies—loaded			
-	Number of cars handled at cost for tenant companies—empty			-
-	Number of cars handled not earning revenue—loaded		\sim	
1	Number of cars handled not earning revenue—empty			
1	Total number of cars handled			
1	PASSENGER TRAFFIC			
	Number of cars handled earning revenue—loaded			-
•	Number of cars handled earning revenue—empty			
-	Number of cars handled at cost for tenant companies—loaded			
-	Number of cars handled at cost for tenant companies—empty			
	Number of cars handled not earning revenue—loaded			
I	Number of cars handled not earning revenue—empty			
1	Total number of cars handled			
1	Total num er of cars handled in revenue service (items 7 and 14)			
ı	Total number of cars handled in work service			None
-	er of locomotive-miles in yard-switching service. Freight.	passenger,		None

2801. INVENTORY OF EQUIPMENT

INSTRUCTIONS

- 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 of equipment purchased, built in company shops, or otherwise acquired.
- 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 (e), units rented from others for a period less than one year should not be included in column (f). Units installed during the year and subsequently leased to others for a year or more should be shown as added in column (c), as retired in column (d), and 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. (A locomotive tender should be considered as a part of the locomotive unit.) 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.
- 5. 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 an external conductor. An "Electric" unit includes all units which receive electric power from an overhead.

- contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam gas turbine. Show the types of other units, service and number, as appropriate, in a brief description sufficient for positive indentification.
- 6. Column (h) should show aggregate capacity for all units reported in column (g), as follows. For locomotive units, report the manufacturers' rated horsepower (the maximum continuous power output from the diesel engine or engines delivered to the main generator or generators for tractive purposes), or tractive effort of steam locomotive units, for 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 como odity which the car is intended to carry customarily, for passenger-train cars report the number of passenger seats available for revenue service, counting one is senger to each berth in sleeping cars.
- 7. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. 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 Regis.or.

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

					Numb	er at close	of year		
Line No.	ltem (a)	Units in service of respondent at beginning of year	Number added during year	Number retired during year	Owned and used	Leased from others	Total in service of respondent (e+f)	Aggregate capacity of units reported in col. (g) (See ins. 6)	Number leased to others at close of year (i)
	LOCOMOTIVE UNITS	3			3		3	2,800	
1	Diesel		-				-	2,000	
2	Electric								
3	Other	3			3		3	XXXXXX	-
4	Total (lines 1 to 3)			-					
5	### FREIGHT-TRAIN CARS Box general service (A-20, A-30, A-40, A-50, all B (except 8080) L070, R-00, R-01, R-06, R-07)							(tons)	
6	Box-special service (A-00, A-10, B080)								
7	Gondola (All G. J-00, all C. all E)	5			5		5	500	
8	Hopper-open top (all H. J-10, all K)		18		18		18	1,386	
9	Hopper-covered (L-5)								-
10	Tank (all T)	5			5		5	200	1
11	Refrigerator mechanical (R-04, R-10, R-11, R-12)								
12	Refrigerator non-mechanical (R-02, R-03, R-05,							(A)	
	R-08, R-09, R-13, R-14, R-15, R-16, R-17)						-		
13	Stock (all S)			-					
14	Autorack (F-5, F-6)						-		
15	Flat (all F (except F-5, F-6, F-7, F-8-), L-2- L-3-)	21			21		21	847	19
16	Flat-TOFC (F-7-, F-8-)								
17	All other (L-0-, L-1-, L-4-, L080, L090).						10	2933	- 20
18	Total (lines 5 to 17)	31	18		49		49	272	20
19	Caboose (all N							******	
20	Total (lines 18 and 19)	31	18		49		49	ANTANA	20
	PASSENGER-TRAIN CARS NON-SELF-PROPELLED		1-1					(seating capacity)	
21	Coaches and combined cars (PA, PB, PBO, all class C, except CSB)								
22	Parlor, sleeping, dining cars (PBC, PC, PL, PO, PS, PT, PAS, PDS, all class D, PD)								
23	Non-passenger carrying cars (all class B. CSB. PSA, IA, all class M)							XXXXX	
24	PSA, IA, all class M) Total (lines 21 to 23)	None		1					

2801. INVENTORY OF EQUIPMENT—Concluded

Units Owned, Included in Investment Account, and Leased From Others

		Units in service of	Number	Number	Numb	er at close	of year	Aggregate capacity of	Number leased to
Line No.	ltem (a)	respondent at begin- ning of year (b)	added during year	retired during year	Owned and used (e)	Leased from others	Total in service of respondent (e+f)	units reported in col (g) (See ins. 6)	others at close of year
	Passenger-Train Cars-Continued							(Searing capacity)	
	Self-Propelled Rail Motorcars								
25	Electric passenger cars (EC. EP. ET)					-			
26	Internal combustion rail motorcar: (ED, EG)								
27	Other self-propelled cars (Specify types)	+							
28	Total (lines 25 to 27)	None							
29	Total (lines 24 and 28)	None							
	Company Service Cars								
30	Business cars (PV)	-				-		****	
31	Boarding outfit cars (MWX)							***	
32	Derrick and snow removal cars (MWK, MWU, MWV, MWW)							****	
33	Dump and ballast cars (MWB, MWD)							****	
34	Other maintenance and service equipment cars	3			3		3	****	
35	Total (lines 30 to 34)	3			_ 3		3	1111	
36	Grand total (lines 20, 29, and 35)	34	18		52		52	,,,,	20
	Floating Equipment								
37	Self-propelled vessels (Tugboats, car ferries, etc.)							****	
38	Non-self-propelled vessels (Car floats, lighters, etc.)							****	
39	Total (lines 37 and 38)							****	

2900. IMPORTANT CHANGES DURING THE YEAR

Hereunder state the following matters, numbering the statements in accordance with the inquiries, and if no changes of the character below indicated occurred during the year, state that fact. Changes in mileage should be stated to the nearest hundredth of a mile. If any changes reportable in this scheduler-courred 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.

All portions of road put in operation or abandoned, giving (a) termini, (b) length of road, and (c) dates of beginning operations or of abandonment.*

2. All other important physical changes, including herein all new tracks built.

3. All leaseholds acquired or surrendered, giving (a) dates, (b) length of terms, (c) names of parties, (d) rents, and (e) other conditions.

4. All agreements for trackage rights acquired or surrendered, giving (a) dates, (b) length of terms. (c) names of parties, (d) rents, and (e) other conditions.

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

6. All stocks issued, giving (a) purposes for which issued, (b) names of stocks, and (c) amounts issued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values, give similar information concerning all stocks retired (if any).

7. All funded debt issued, giving (a) purposes for which issued, (b) names of securities and (c) amounts assued, and describing (d) the actual consideration realized, giving (e) amounts and (f) values; also give particulars concerning any funded debt paid or otherwise retired, stating (a) date acquired, (b) date retired or canceled, (c) par value of amount retired.

8. All other important financial changes.

All changes in and all additions to franchise rights, describing fully (a) the actual consideration given therefor, and stating (b) the parties from whom acquired; if no consideration was given, state that fact.

10. In case the respondent has not yet begun operation, and no construction has been carried on during the year, state fully the reasons therefor.

11. All additional matters of fact (not elsewhere provided for) which the respondent may desire to include in its report.

Finance Docket No. 27639 was approved by the Commission on August 20, 1974, granting authority to operate a line of railroad in Tishomingo County, Mississippi, owned by the Tennessee Valley Authority and the Mississippi Agricultural and Industrial Board. This 10.59 miles of road was built to serve the Yellow Creek Port in Mississippi. As of December 31, 1975, actual operations of this new line had not started.

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 reloacted and tracks laid to shorten the distance between two points, without serving any new territory.

Schedule 10000,—COMPETITIVE BIDDING — CLAYTON ANTITRUST ACT

Approved by GAO B-180230 (RO339)

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 continon

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.

To ensure that this section of the Clayton Antitrust Act and the Commission's regulations are being complied with, all carriers required to file this report should complete this schedule. 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.

(a) (b) (c) (d) (c) (e) (e) (f) (g) (g) (g) (g) (g) (g) (g) (g) (g) (g	Line No.	Nature of bid	Date Published	Contract	No. of bidders	Method of awarding bid	Date filed with the Commission	Company awarded bid	
		(8)	(9)	(9)	(p)	(c)	(3)	(8)	1
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	6							None	7

VERIFICATION

The foregoing report must be verified by the oath of the officer h	aving 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 ar
oath by the laws of the State in which the same is taken.	

(To be made by the officer having control of the accounting of the respondent)
State ofTennessee
County of Hardin
J. H. Burtonmakes oath and says that he isSecretary-Treasurer
of
that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept, that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period
of time from and including January 1 1975 to and including December 31
Subscribed and sworn to before me. : Nature Public in art for the State and
Subscribed and sworn to before me. : Nature Public in art for the State and county above named, this
My commission expires Quegust 2, 176
Sherry House
(Signature of officer authorized to administer oaths)
SUPPLEMENTAL OATH
(By the president or other chief officer of the respondent)
(By the president or other chief officer of the respondent)
State of

MEMORANDA

Correspondence

											An	swer	
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Corrections

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