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ACMINISTRATIVE SERVICES

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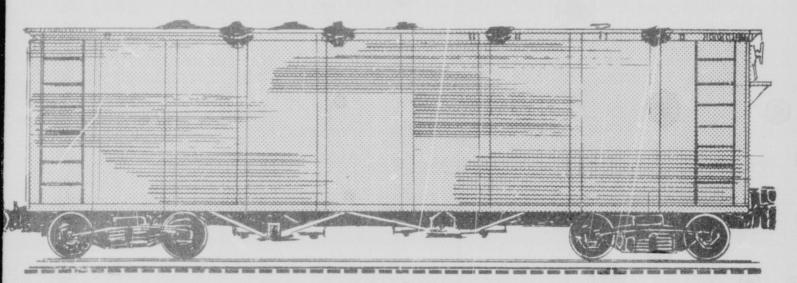
THE DAYTON UNION RAILWAY COMPANY

125004390DAYTON-UNIO 2 DAYTON UNION RY CO. 2 N CHARLES ST BALTIMORE, MD. 21201

613900

Correct name and address if different than shown

CL IISET



to the Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

NOTICE

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

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

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

additional time be granted in any case by the Commission

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

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

continue to be in default with respect thereto.

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two copies of its latest annual report to stockholders. See scheduled 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 report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry, inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable, see 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 inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbrevations may be used in stating dates.
- 3. Every annual report should, in all particulars, be complete in itslef, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.
- 4. If it be necessary or desirable to insert additional statements, typewritten or other, in a report, they should be legibly made on durable paper and, wherever practicable, on sheets not larger than a page of the Form. Inserted sheets should be securely attached preferably at the inner margin; attachment by pins or clips is in sufficient.
- 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
- 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 make its annual report to this Commiss in triplicate, retaining one copy in its files for reference in ca correspondence with regard to such report becomes necessary. For t reason three copies of the Form are sent to each corporati
- 8. Railroad corporations, mainly distinguished as operati companies and lessor companies, are for the purpose of report to t Interstate Commerce Commission divided into classes. An operati company is one whose officers direct the business of transportation a whose books contain operating as well as financial accounts; and, lessor 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 broad classified, with respect to their operating revenues, according to t following general definitions:

Class I companies are those having ainual operating revenues of \$5,000,000 or more. For class. Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues below \$5,000,000. For class, Annual Report Form R-2 is provided

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

Switching and terminal companies are further classified as:

Class 51. Exclusively switching. This class of companies includes all those perform switching service only, whether for joint account or for revenue.

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

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

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

Class 89. Mixed. Companies performing primarily a switching or a terminal service, bu, wh onduct a regular freight or passenger traffic. The revenues of this class of compan include in addition to switching or terminal revenues, those derived from local passeng service, local freight service, participation in through movement of freight or passenger traff other transportation operations and operations other than transportation.

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

COMMISSION means the Interstate Commerce Commissio RESPONDENT means the person or corporation in whose behalf ti report is made. THE YFAR means the year ended December 31 for whice the report is made. THE CLOSE OF THE YEAR means the close of busine on December 31 of the year for which the report is made; or, in case !! report is made for a shorter period than one year, it means the clove. the period covered by the report. THE BEGINNING OF THE YEAR means the beginning of business on January 1 of the year for which the report made; or, in case the report is made for a shorter period than one yea it means the beginning of the period covered by the report. The PRECEDING YEAR means the year ended December 31 of the year ne. preceding the year for which the report is made. THE UNIFORM Syste in Part 1201 of Title 49, Code of Federal Regulations as amended

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

Schedules restricted to Switching and Terminal Companies		Schedules restricted to the than Switching and Terminal Companies				
Schedule	2217	Schedule	221			
	2701	***	260			

ANNUAL REPORT

OF

THE DAYTON UNION RAILWAY COMPANY

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1974

Commission regarding this report:

(Name) P. R. Goodwin (Title) Auditor

(Telephone number) 301 237-2867

(Area coze) (Telephone number)

(Office address) 2 North Charles Street, Baltimore, Maryland 21201

Name, official title, telephone number, and office address of officer in charge of correspondence with the

(Street and number, City, State, and Z!P 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.

This report, formerly designated Form C, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the reports.

The following changes in format have been made to facilitate better reporting and analysis:

A table of contents has been added.

Financial statements, Schedules 300 (formerly 1801) and 305 (formerly 1901) have been repositioned to follow the balance sheet. Schedule 200.

Pages 4 and 5: Schedule 200. Comparative General Balance Sheet.

Account numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes-Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721, in accordance with Docket No. 35949 The Equity Method of Accounting for Certain Long-Term Investments in Common Stocks.

Pages 7, 8 and 9: Schedule 300. Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), account numbers 533 and 591 have been added. In addition, the schedule has been revised to incorporate interperiod tax allocation in accordance with the same proceeding. Also, in conformity with Docket No. 35949, provision has been made to report equity in earnings (losses) of affiliated companies; account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years net income as reported in annual reports to the Commission.

Page 10: Schedule 305. Retained Income-Unappropriated.

This schedule has been revised in accordance with Docket No. 35949.

Page 10A: Schedule 350. Railway Tax Accruals.

This is a new schedule designed to consolidate reporting of tax data that was formerly reported in Schedule 1801.

Page 17A: Schedule 1003. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

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*Schedules omitted by Respondent.	Index			
	*Schedules omitted by Respondent.			

101. IDENTITY OF RESPONDENT

- 1. Give the exact name* by which the respondent was known in law at the close of the year.

 The Dayton Union Railway 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 The Dayton Union Railway Company
- 4. Give the location (including street and number) of the main business office of the respondent at the close of the year Six Penn Center, Philadelphia, Pa. 19104
- 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.

No.	Title of general officer	Name and office address of person holding office at close of year (b)
2 3 4 5 6 7 8 9	President Vice president Secretary Treasurer Controller or auditor Attorney or general counsel General manager General superintendent General freight agent General passenger agent	
	Chief engineer	J. T. Sullivan, Six Penn Center, Philadelphia, Pa.

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.

Line	Name of director	Office address		Term exp	oires	
14	A. W. Johnston	Temple Bar Bldg., Cint.O.	Upon	election	of	successor
15	E. C. Moorman	32 N. Webster St. Dayton, O.		11	-	11
16	G. K. Nelson	Standard Bldg. Cleve. O.	11 .	11	11	11
7 .	J. G. Robins	31 E.Georgia St. Ind. Ind.	11	11	11	11
8	J. M. Gilmore	Six Penn Cent Phila Pa	11	- 11	11	11 3
9						
1					_	
22		87.8				

- 7. Give the date of incorporation of the respondent $\frac{2/25/1892}{}$ 8. State the character of motive power used.
- 9. Class of switching and terminal company ...
- 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 Ohio

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 Penn Central Transportation Company, Cleveland,

Cincinnati, Chicago and St. Louis Railway Co., and Baltimore & Ohio Railroad Company - one-third interest each of title to capital stock.

12. Give hereunder a history of the respondent from its incept on 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

^{*} Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation

107. STOCKHOLDERS

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 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 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 year.

ine Name of security holder			Number of	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED				
	Address of consider t	haldas	which		Stocks		Other	
Name of security holder	Address of security f	noider	holder was	Common	PREFERRED		securities	
(a)	(b)		(c)	(d)	Second (e)	First (f)	voting power (g)	
enn Central Transp.Co.	Philadelphia.	Pa.	3,530	3.530			1	
	Dhiladalahia :	Do	2 520	2 520			-	
	Mark the second to the control of th	Pa,	CONTRACTOR OF THE PROPERTY OF THE PARTY OF T	AND THE RESERVE AND THE PERSON NAMED IN	-		-	
altimore & Ohio RR Co.	Baltimore, Md.		3,530	3,530			+	
			-				-	
83				+	-			
			-	-	-			
			-		-		-	
88 10 10 10 10 10 10 10 10 10 10 10 10 10			-	-	-		-	
			-				-	
				-			-	
			1	-	-			
			J	-	-		-	
				-				
				1				
							1	
			-				1	
			1	-				
	Penn Central Transp.Co. Cleveland, Cincinnati, Chicago & St.Louis Railway Co. Caltimore & Ohio RR Co.	Penn Central Transp.Co. Philadelphia, Chicago & St.Louis Railway Co. Philadelphia, Baltimore, Md.	Penn Central Transp.Co. Philadelphia, Pa. Cleveland, Cincinnati, Chicago & St.Louis Railway Co. Philadelphia, Pa. Caltimore & Ohio RR Co. Baltimore, Md.	Name of security holder (a) (b) (c) Penn Central Transp.Co. Philadelphia, Pa. Cleveland, Cincinnati, Chicago & St.Louis Railway Co. Philadelphia, Pa. 3,530 Saltimore & Ohio RR Co. Baltimore, Md. 3,530	Name of security holder Address of security holder Address of security holder (a) (b) (c) (d) Penn Central Transp.Co. Philadelphia, Pa. 3,530 3,530 Reveland, Cincinnati, Chicago & St.Louis Railway Co. Philadelphia, Pa. 3,530 3,530 Railtimore & Ohio RR Co. Baltimore, Md. 3,530 3,530	Name of security holder Address of security holder (a) (b) Cenn Central Transp.Co. Cleveland, Cincinnati, Chicago & St.Louis Railway Co. Philadelphia, Pa. 3,530 3,530 3,530 Raltimore & Ohio RR Co. Baltimore, Md. Number of votes to which security holder was entitled (c) Stocks Scoond (d) PREFE Second (e) Address of security holder PRICE Second (e) Stocks Second (e) Page 1 Second (e) Second (e) Page 2 Second (e) Page 3,530 3,530 3,530 Railway Co. Baltimore, Md. Railway Co. Baltimore, Md.	Name of security holder Address of security holder Stocks Common PREFERRED Second (d) Second (e) PRIPERRED Second (e) First (f) Chicago & St. Louis Railway Co. Philadelphia, Pa. 3,530 3,530 Baltimore & Ohio RR Co. Baltimore, Md. 3,530 3,530	

Footnotes and Remarks

108. STOCKHOLDE	ERS REPORTS
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1. The respondent is required to send to the Bureau of Accounts, immediately upon preparation, two copies of its letest 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

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

ine No.	Account or item				Balance of)			at begin of year (c)	nnii
	CURRENT ASSATY			s			Is		
	CORRECT ASSET			1	50	558		8 36	69
	(701) Cesb			+		537	13		
2	(702) Temporary cash investments			+	-10	337	-	0 00	-
	(703) Special deposits			+			 		
•	(704) Loans and notes receivable			1					
5	(705) Traffic, car service and other balances-Dr.								
	(706) Net balance receivable from agents and conductors				45	160	8	7 77	79
-	(708) Interest and dividends receivable					526		39)(
8	(709) Accrued accounts receivable				48	882	4	9 35	54
	(710) Working fund advances					500		4 50	00
	(711) Prepayments				- I have been been been been been been been be	920		3 18	
2	(712) Material and supplies				49	831	3	5 23	36
	(713) Other current assets								
.	(714) Deferred income tax charges (p. 10A)								
5	Total current assets		421	914	34	8 81	16		
	SPECIAL FUNDS	(al) Total book assets at cloce of year	(a2) Respondent's own essued included in (ai)				F 14		
,	(715) Sinking funds								
7	(% 6) Capital and other reserve funds			_					
8	(717) Insurance and other funds.			-			-		
,	Total special funds	L		_		-			-
	INVESTMENTS								
1	(721) Investments in affiliated companies (pp. 16 and 17)			-			-		
1	Undistributed earnings from certain investments in account 721 (p.	. 17A)		-			-		-
1	(722) Other investments (pp. 16 and 17)			-					-
1	(723) Reserve for adjustment of investment in securities-Credit			-			-		
-	Total investments (accounts 721, 722 and 723)			-					_
	PROPER TIES			1.	3/12	260	4 35	6 03	22
1	(731) Road and equipment property: Road.			-	343	200	4 33	0 93	12
1	Equipment			-	419	696	41	9 69	6
	General expenditures			-	727	0,0	72	, ,,	_
	Other elements of investment			-			-		
	Construction work in progress			1	762	956	4 77	6 62	8
	Total (p. 13)			Brusens	102	930	4 //	0 02	0
	(732) Improvements on leased property: Road								
	Equipment					12 / 20 1			
	General expenditures								
	Total (p. 12) Total transportation property (accounts 731 and 732)			4	762	956	4 77	6 62	8
	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)			(2	154	389)	(2 07	9 35	6
	(736) Amortization of defense projects—Road and Equipment (p. 24)								
	Recorded depreciation and amortization (accounts 735 and 736)			(2	154	389)	(2 07	9 35	6
	Total transportation property less recorded depreciation and am		ne 36)	2	608	567)	2 69	7 27	2
	(737) Miscellaneous physical property								
1	(728) Accrued depreciation - Miscellaneous physical property (p. 25)								
1	Miscellaneous physical property less recorded depreciation (account								
	Total properties less recorded depreciation and amortization (lin			2	608	567	2 69	7 27	2
-	OTHER ASSETS AND DEFERRED								
	(741) Other assets				85	911	8:	3 33	8
-	(742) Unamortized discourt on long-term debt					17.			
	(743) Other deferred charges (p. 26)				217	442	21	7 44	2
1	(744) Accumulated deferred income tax charges (p. 10A)								
1	Total other assets and deferred charges			-	303	353	The same of the second state of	780	No. all the
	TOTAL ASSETS			3	333	834	3 340	868	8

200 CON "ARATIVE GENERAL BALANCE SHEET-LIABILITIES AND SHAREHOLDERS" EQUITY

For instructions covering this schedule, see the text ergaining 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 (e). The entries in short column (al) should reflect total book liability at close of year. The entries in the short column (al) should be deducted from those in column (al) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

No.	Account or item (a)		at close year	Bala	of ye			
	CURRENT LIABILITIES			s)1	15	- (c)	-
50	(751) Loans and notes paya. in (p. 26).			1		1		
51	(752) Traffic car service and other balanc s-Cr.							
52	(753) Audited accounts and wages payable							
53	(754) Miscellaneous accounts payable			5	028		5	178
54	(755) Interest matured unpaid							
55	(756) Dividends matured unpaid							
56	(757) Unmatured interest accrued							
57	(758) Unmatured dividends declared							
58	(759) Accrued accounts payable			23	378		31	416
59	(760) Federal income taxes accrued							
60	(761) Other taxes accrued			36	201		41	04
61	(762) Deferred income tax credits (p. 10A)							
62	(763) Other current liabilities			4 1 1	0.5			
63				64	607		77	64
03	LONG-TERM DEBT DUE WITHIN ONE YEAR	Total current liabilities (exclusive of long-term debt due within one year) LONG-TERM DEBT DUE WITHIN ONE YEAR (al) Total issued (a2) Held by or				+-	Min. or con private	
	DONG-TERM DEST DUE WITHIN ONE TEAR	(al) lotal issued	for respondent					
64	(764) Equipment obligations and other debt (pp. 11 and 14)		1			-		-
1	LONG-TERM DEBT DUE AFTER ONE YEAR	(a1) Total issued	(a2) Held by or for respondent					
55	(765) Funded debt unmatured (p. 11)		-			-		
56	(766) Equipment obligations (p. 14)					_		
57	(767) Receivers' and Trustees' securities (p. 11)							
58	(768) Debt in default (p. 26)							
50	(769) Amounts payable to affiliated companies (p. 14)			2 396			396	
70	Total long-term debt due after one year			2 396	022	2	396	022
	RESERVES							
71	(771) Pension and welfare reserves					-		
72	(772) Insurance reserves					-		
73	(774) Casualty and other reserves					-		
74	Total reservesOTHER LIABILITIES AND DEFERRED CREDITS			Advanta contra				-
75	(781) Interest in default					-		
16	(782) Other liabilities							
77	(783) Unamortized premium on long-term debt					-		
18	(784) Other deferred credits (p. 26)							
9	(785) Accrued depreciation—Leased property (p. 23)							
0	(786) Accumulated deferred income tax credits (p. 10A)							
1	Total other liabilities and deferred credits						0.0	
	SHAREHOLDERS' EQUITY Capital stock (Par or stated value)	(al) Total issued	for company					
		1 059 000		1 050	000	1	050	000
2	(791) Capital stock issued: Common stock (p. 11)	1 039 000	-	1 059	000	1	059	000
13	Preferred stock (p. 11)	1 050 000		1 050	000	1	050	000
4	Total-	1 059 000	-	1 059	000	1 (059	000
5	(792) Stock liability for conversion							
6	(793) Discount on capital stock		22.5	1 050	000		0.50	000
1	Total capital stock				000	1 (059	000
	(794) Premiums and assessments on capital stock (p. 25)							
,	(795) Paid-in-surplus (p. 25)							
,	(796) Other capital surplus (p. 25)							
1	Total capital surplus				THE PERSON NAMED IN	-	en district	and the same
	(797) Retained income-Appropriated (p. 25)			/ 105	705	,	100	700
	(798) Retained income—Unappropriated (p. 10)		***	(185		()	185	795
	Total retained income			(185	795)	COATS NAMED WITHOUT	185	795
	Total shareholders' equity			Control of the last of the las	205	- {	373	205
				3 333	057.	3 4	27.6	868

300. INCOME ACCOUNT FOR THE YEAR

1. Give the Income Account of the respondent for the year in accordance with the rules prescribed in the Uniform System of Accounts for Railroad Companies. All contra entries hereunder should be indicated in parentheses.

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

3. Line 28 includes only dividends from investments accounted for under the cost method. Line 34 includes only dividends accounted for under the equity method. Line 35 includes the undistributed earning: from investments accounted for under the equity method. Line 36 re-2. Any unusual accruals involving substantial amounts included in resents the earnings (losses) of investee companies accounted for under

No.	Item (a)		Amount for current year (b)
	ORDINARY ITEMS		s
	OPERATING INCOME		
	RAILWAY OPERATING INCOME		
1	(501) Railway operating revenues (p. 27)		
2	(531) Railway operating expenses (p. 28)		
3	Net revenue from railway operations	<u> </u>	
4	(532) Railway tax accruals		85 59
5	(533) Provision for deferred taxes		100000
6	Railway operating income		(85 59
	RENT INCOME		
7	(503) Hire of freight cars and highway revenue equipment—Credit balance		
8	(504) Rent from locomotives	a fire and the	
9	(505) Rent from passenger-train cars		
10	(506) Rent from floating equipment	X 4 2 2 1 1 2	THE REAL PROPERTY.
11	(507) Rent from work equipment		
12	(508) Joint facility rent income	9.9	59 52
13	Total rent income		59 52
	RENTS PAYABLE		
14	(536) Hire of freight cars and highway revenue equipment—Debit balance		
15	(537) Rent for locomotives		
16	(538) Rent for passenger-train cars		
17	(539) Rent for floating equipment		3 9
18	(540) Rent for work equipment	9	
19	(541) Joint facility rents		
20	Total rents payable	in a	
21	Net rents (line 13 less line 20)		59 52
22	Net railway operating income (lines 6,21)		(26 07
	OTHER INCOME		
23	(502) Revenues from miscellaneous operations (p. 28)		
24	(509) Income from lease of road and equipment (p. 31)		
25	(510) Miscellaneous rent income (p. 29)		13 92
26	(511) Income from nonoperating property (p. 30)		1 1 2 2 2 2
27	(512) Separately operated properties—Profit		
28	(513) Dividend income (from investments under cost only)	18	
29	(514) Interest income		15 15
30	(516) Income from sinking and other reserve funds	4 9	1011100
31	(517) Release of premiums on funded debt	1 11 1 1	9 9 9 9 9
32	(518) Contributions from other companies (p. 31)	1 1 9 3	
500 BY.	(519) Miscellaneous income (p. 29)	(a1)	109
34	Dividend income (from investments under equity only)	s	XXXXXX
	Undistributed earnings (losses)		XXXXX
	Equity in earnings (losses) of affiliated companies (lines 34,35)		
17	Total other income	75 2 5 2 2 2	29 189
18	Total income (lines 22,37)		3 11:
	MISCELLANEOUS DEDUCTIONS FROM INCOME		
9	(534) Expenses of miscellaneous operations (p. 28)		2
0	(535) Taxes on miscellaneous operating property (p. 28)	The state of	
	(543) Miscellaneous rents (p. 29)		3 113
2	(544) Miscellaneous tax accruals		
3	(545) Separately operated properties—Loss		

DU

63

	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)	HE SHE SHE SHE SHE SHE SHE SHE SHE					
47	Total miscellaneous deductions	3 115					
48	Income available for fixed charges (lines 38, 47)	-					
	FIXED CHARGES						
49	(542) Rent for leased roads and equipment						
	(546) Interest on funded debt:						
50	(a) Fixed interest not in default						
51	(b) Interest in default	3					
52	(547) Interest on unfunded debt						
53	(548) Amortization of discount on funded debt						
54	Total fixed charges	-					
55	Income after fixed charges (lines 48,54)	-					
	OTHER DEDUCTIONS						
	(546) Interest on funded debt:						
56	(c) Contingent interest						
57	Ordinary income (lines 55,56)	-					
	EXTRAORDINARY AND PRIOR PERIOD ITEMS						
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)						
61	(591) Provision for deferred taxes-Extraordinary and prior period period items						
62	Total extraordinary and prior period items—Credit (Debit)						

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

Net income transferred to Retained Income-Unappropriated (lines 57,62) -

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 36, 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).

No.		Item (a)	Amount (b)	Amount (c)
1	W	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	s (185 795)	s None
		CREDITS		
2	(602)	Credit balance transferred from income	None	None
3		Other credits to retained income†		
4		Appropriations released		
5	(022)	Total —	None	None
		DEBITS		
6	(612)	Debit balance transferred from income	None	None
7	(616)	Other debits to retained income		
8	(620)	Appropriations for sinking and other reserve funds		
9	(621)	Appropriations for other purposes		
10	(623)	Dividends		
11		Total	None	None
2		Net increase (decrease) during year*	None	None
13		Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(185 795)	None
4		Balance from line 13 (c)*	None	xxxxxx
15		Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(185 795)	xxxxxx
	Rema	rks		
6		nt 606	None	xxxxxx
7	Accou	int 616		xxxxxx

^{*}Amount in parentheses indicates debit balance.

Show principal items in detail.

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.

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

	A. Other than U.S. Government	Taxes	B. U.S. Government Taxes					
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.			
1 2 3 4 5 6 7 8 9 10	State of Ohio: Property Other Total—Other than U.S. Government Taxes	22 534 1 194 23 728	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)	None 56 064 5 803 - 61 867	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 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.

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.				
22	Amortization of rights of way, Sec. 185 I.R.C.				
13	Other (Specify)				
4					
5					
6					
7	Investment tax credit				
8	TOTALS	None	None	None	None

Notes and Remarks

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 (k) and (l) 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. Actually paid (3) Interest during year Accrued (E) outstanding at close of year Actually 3 respondent (Identify pledged securities by symbol "p") Required and held by or for Give particulars of the warious states of securities to accounts Nov. 764. "Equipment each issue separately, and make all necessary explanations in footnotes. For the purposes obligations and other debt debt warning equipment obligations), and of this report, accurates are considered to be acrually stated when sold to a bona fide. 765. "Funded debt unmatured," at close of the year. Funded debt, as here used, purchaser for it valuable consideration, and such purchaser holds free from control by comparises all obligations maturing later than one year after date of issue in accordance, the respondent. All accurities actually issued and not reacquired by or for the respondant with the instructions in the Uniform System of Accounts for Railroad Companies. Show are considered to be actually ourstanding. It should be noted that section 20% of the actually issued Total amount (F) Actually issued, S. 676. FUNDED DEBT UNMATURED respondent (Identify pledged securities by symbot "P") Nominally issued and held by for Total amount nominally and actually issued 9 Dates due Interest provisions Total per Date of (c) Nominal date of (9) Funded debt canceled: Nominally issued, \$ Name and character of obligation Furpose for which issue was authorizedt. (8) None

Line No.

Railroad Annual Report R-2

W

TEAT 19 74

One the period for concerning the several classes and issues of capital stocks of the respondent outstanding at the close issue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such issue or instructions for schedule 670. It should be noted that section 20s of the Interstate Commerce Act makes it unlawful for a carrier to

690. CAPITAL STOCK

	The state of the s	STREET, SQUARE, SALES,	-			STREET, STREET	NAME AND ADDRESS OF THE OWNER, OR OTHER DESIGNATION OF	The second secon			
						Par value of par	Par value of par value or shares of nonpar stock	nonpar stock	Actually out	Actually outstanding at close of year	of year
						Nominally issued	Total amount	Reacquired and	Par value	Shares Witho	Shares Without Par Value
Line No.	Class of stock	Date sue was authorized†	Par velue per share	Date sue Par value Authorized† was per thare	Authenticated	respondent (Identify pledged sceurities		respondent (Identify pledged securities	of par-value stock	Number	Book value
	(a)	(p)	(0)	(p)	(0)	(A logues to	(8)	by symbol "P") (h)	8	3	3
-	Common	12-21-	\$ 100	500 00	12-21- 100 £ 500 000 1 059 000		000 650 19	2	\$1 050 000		
2		1940							1 000 000		,
						1					
			I	1							
+											
S	S Par value of par value or book value of nonpar stock canceled: Nominally issued S	Nominally iss	and S	None							
9	Amount of receipts outstanding at the close of the year for ins	stallments recei	ved on subs	rinions for a	None			Yer Act	Actually issued, 5	None	
1	Purpose (a which issue was muthorized) Original construction, extension of ownership and elimination of grade crossings.	construc	ction,	extens	ion of or	vnership and	d eliminat	tion of gra	ide crossir	. 500	
00	8 The total number of stockholders at the close of the way the CA	three	(3)								

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 as 695. RECEIVERS' AND TRUSTEES' SECURITIES and actually outstanding, see instructions for schedule 670.

Line Name and character of obligation date of Date of persistence of the color of the colo	anoise broad anoise		Total age makes hald he as far-	-	Management of the state of the	
None (a) (b) (c)	Rate Dates due	Total par value	respondent at close of year	Total par value		Interest during year
(b) (c)	per		Nominally issued Nominally outstanding at close of year	at close of year	Accrued	Actually paid
None	(a) (b)	9	(6)	3	- 1	
	_				5	3
			8			8
TOTAL PROPERTY CONTRACTOR CONTRAC						
	Totai					

her public authority, if any, having control over the issue of securities, if no public authority has such control, state the purpose and amounts as authorized by the board of directors and approved by stockholders.

761. 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.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported

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, 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)
		5	5	5	\$
1	(1) Engineering	206,760			206,760
2	(2) Land for transportation purposes	833,373		13,672	819,701
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	522,116			522,116
5	(5) Tunnels and subways				
6	(6) Bridges, *: *stles, and culverts	705,513			705,513
7	(7) Elevated structures				
8	(8) Ties	38,442			38,442
9	(9) Rails	50,614			50,614
10	(10) Other track material	50,614 68,568 32,426			68,568
	(11) Ballast	32,426			32,426
11		53,420			53,420
12	(12) Track laying and surfacing.	8			8
13	(13) Fences, snowsheds, and signs	933,773			933,773
14	(16) Station and office buildings	1,325			1.325
15	(17) Roadway building:	1,36,2			1900)
16	(18) Water stations				
17	(19) Fuel stations				
18	(20) Shops and enginehouses				
19	(21) Grain elevators				-
20	(22) Storage warehouses.				+
11	(23) Wharves and docks				-
22	(24) Coal and ore wharves				
23	(25) TOFC/COFC terminals	20 201			00 001
24	(26) Communication systems	28,994 356,987			28,994 356,987
25	(27) Signals and interlockers	350,907			356,987
26	(29) Power plants				
27	(31) Power-transmission systems				
28	(35) Miscellaneous structures				-
29	(37) Roadway machines	1,804			1,804
10	(38) Roadway small tools	aukulopeteks aksilandaksetti (kalikalikalaksia). Haintaksettä kikkistori (kalikalaksia) kikkisialaksi liikai			614
11	(39) Public improvements—Construction	522,195			522,195
32	(43) Other expenditures—Road				
13	(44) Shop machinery				
- 1	(45) Power-plant machinery				
15	Other (specify and explain)				
16	Total Expenditures for Road	4,356,932		13,672	14,343,260
	(52) Locomotives				
	(53) Freight-train cars				
	(54) Passenger-train cars				
	(55) Highway revenue equipment				
	(56) Floating equipment.				
	(57) Work equipment				
	(58) Miscelleneous equipment	PROPERTY OF THE PERSON OF THE			
4	Total Expenditures for Equipment	506			506
	(71) Organization expenses	401.619			407 670
	(76) Interest during construction	17 571			17 577
	(77) Other expenditures—General	419.696			410 606
8	Total General Expenditures	1 776 628			1 760 056
9	Total	7,110,060			4, 106, 900
	(80) Other elements of investment				
1	(90) Construction work in progress	4,776,628		13,672	4,762,956
2	Grand Total	7,110,020		13,012	4,102,970
		CONTRACTOR OF THE PROPERTY OF			The second secon

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 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 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 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 varticulars 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.

MICRODEX CORRECTION GUIDE (M-9)

CORRECTION

The preceding document has been rephotographed to assure legibility and its image appears immediately hereafter.



701. ROAD AND EQUIPMENT PROPERTY

2. Gross charges during the year should include disbursements made for the specific purpose on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, made when explaining the amounts reported. Respondents must not make arbitrary changes to between road 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

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.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported

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)
		5	5	5	5
1	(1) Engineering	206,760			206,760
2	(2) Land for transportation purposes	833,373		13,672	819,703
3	(2 1/2) Other right-of-way expenditures				
4	(3) Grading	522,116			522,116
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	705,513			705,513
7	(7) Elevated structures				
8	(8) Ties	38,442			38,442
9	(9) Raits	50,614 68,568			50,611 68, 568
10	(10) Other track material	68,568			68,568
	(11) Ballast	32,426			32,426
	(12) Track laying and surfacing	53,420			53,420
	(13) Fences, snowsheds, and signs	8			8
	(16) Station and office buildings	933,773			933,773
	(17) Roadway buildings	1.325			1.325
1	(18) Water stations				7700
	(19) Fuel stations				
	(20) Shops and enginehouses				
	(21) Grain elevators				
	(22) Storage warehouses				
	(23) Wharves and docks				
	(24) Coal and ore wharves				1
	(25) TOFC/COFC terminals	28.904			28,994
	(26) Communication systems	28,994 356,987			356,987
	(27) Signals and interlockers	220,201			3,20,501
	(29) Power plants				
	(31) Power-transmission systems				
	(35) Miscellaneous structures	7 804			7 804
	(37) Roadway machines	1,804			1,804
	38) Roadway small tools				The state of the s
1 ((39) Public improvements—Construction	522,195			522,195
2 (43) Other expenditures—Road		<u> </u>		
3 (44) Shop machinery		i		
4 (45) Power-plant machinery				
5	Other (specify and explain)	256 000		32 600	1. 01.0 060
5	Total Expenditures for Road	4,356,932		13,672	4,343,260
1 (52) Locomotives				
1	53) Freight-train cars				
10	54) Passenger-train cars				
1	55) Highway revenue equipment				
(56) Floating equipment				
(57) Work equipment				
1	58) Miscellaneous equipment				
1	Total Expenditures for Equipment	1 506			ENL
(71) Organization expenses	506			506
(76) Interest during construction	401,619			401,619
(77) Other expenditures—General	17,571			17,571
	Total General Expenditures	419,696			419,696
1	Total	4,776,628			4,762,956
(1	80) Other elements of investment				
-		THE REPORT OF THE PERSON OF TH		O BOOK SOURCE OF STREET	
(5	90) Construction work in progress	4,776,628			4,762,956

inclusion, the facts of the relation to the respondent of the corporation holding the securities should be fully set forth in a footnote.

801. PROPRIETARY COMPANIES

Give particulars called for regarding each inactive proprietary corporation of the inshede such line when the actual title 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 case of any such respondent without any accounting to the said proprietary corporation. It may also

	Amounts payable to affiliated companies (account No. 769)	8				
	Debt in default (account No. 768)	Э				
	Capital stock Unmatured funded Debt in default (account No. 763) debt (account No. 763) (account No. 768)	8	5			۲
	Capital stock (account No. 791)	@	2			Streams we have the capet. It will be a common to b
	portation property (accounts Nos. 731 and 732)	3	,			The second secon
	Yard switching tracks	(0)				-
ARY COMPANY	Way switching tracks	(e)				
MILEAGE OWNED BY PROPRIETARY COMPANY	Passing tracks. Way switching Yard revitching crossovers, and tracks turnouts	(p)				
EAGE OWNED	Second and additional main tracks	(c)				
M	Road	(Q) .				-
	Name of proprietary company	(a)	None			
	N.o. No.		-	 	-	 1

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies. debt is evidenced by notes, each note shown in column (a). Entries outstanding at the close of the year. Show, also, in a footnote, particulars of interest as defined in connection with account No. 769. "Amounts payable to affiliated in columns (e) and (f) should include interest accruals and interest payments on non-charged to cost of property.

Companies." in the Uniform System of Accounts for Railroad Companies. If any such negotiable debt retired during the year, even though no portion of the issue remained.

					Annual Control of the	Complete Service Contract
ne	Name of creditor company	Rate of	Balance at beginning	Balance at close of	Balance at beginning Balance at close of Interest accrued during Interest peid during	Interest paid durin
0		interest	of year	year	year	year
	3	(9)	(0)	(p)	(e)	(0)
	The Baltimore & Ohio Railroad Company	None *	s 855 695	s 855 695	8	
	The Penn Central Transportation Company		1 540 327	1 540 327		
-						
		Total	2 396 022 2 396 022	₹ 396 022	None	None
ı		- Oral				

- 7 5 4

902. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

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

Line	Designation of equipment obligation	Description of equipment covered	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
, 1	(a)	(Q)	interest (c)	ment acquired (d)	ance of equipment (e)	close of year	year (g)	year (h)
	None		8	2		s	S	
S								
9								
1								
60								
0								
10								
1		THE RESIDENCE OF THE PARTY OF T			The residence of the last of t	the contract out and the same of the same		

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 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 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 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.

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (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 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 accounts Nos. 530 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective

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

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

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

Line			Owned and used			1	eased from others	
No.	Account	Depreciat	ion base		al com-	Depreciat	ion base	Annual com-
	(a)	At beginning of year (b)	At close of year (c)	(pe	rcent)	At beginning of year (e)	At close of year	(percent)
	ROAD	s	S		9	\$	\$	
1	(1) Engineering	 			-			
2	(2 1/2) Other right-of-way expenditures _	408,074	408,074	7	48			
3	(3) Grading	400,014	400,074		40			
4	(5) Tunnels and subways	750 003	759 003	-	F.77			
5	(6) Bridges, trestles, and culverts	758,991	758,991		57			
6	(7) Elevated structures							
7	(13) Fences, snowsheds, and signs	078 000	078 000	2	60	-		
8	(16) Station and office buildings	978,923	978,923	2	69 37			
9	(17) Roadway buildings	1,406	1,400	2	31			
10	(f Water stations				-			
11	(12. Fuel stations				-			
12	(20) Shops and erginehouses							
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	30,700	30,700		77			
19	(27) Signals and interlockers	374,361	374, 361	4	43			
20	(29) Power plants							
21	(31) Power-transmission systems							
22	(35) Miscellaneous structures							
23	(37) Roadway machines	1,698	1,698		62			
24	(39) Public improvements-Construction -	138,842	138,842	3	78			
25	(44) Shop machinery							
26	(45) Power-plant machinery							
27	All other road accounts							
28	Amortization (other than defense projects)							
29	Total road	2,692,995	2,692,995	2	79			
	EQUIPMENT							
30	(52) Locomotives							
31	(53) Freight-train cars.							
	(54) Passenger-train cars							
	(55) Highway revenue equipment							
	(56) Floating equipment							
	(57) Work equipment							
	(58) Miscellaneous equipment							
37	Total equpment							
38	Grand Total	2,692,995	692 995	-			-	
58	Grand Total	6,096,995	,692,995					-

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 thereform 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."

 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.

 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.

		8-1	Credits to reserve	e during the year	Debits to reserv	e during the year	Balance at close
No.	Account (a)	Balance at be- ginning of year (b)	Charges to op- erating expenses (c)	Other credits (d)	Retirements (e)	Other debits	of year
	ROAD	s	s	s	s	s	s
1	(1) Engineering				-	+	
2	(2 1/2) Other right-of-way expenditures	3.00 2773	6 010		-		186,811
3	(3) Grading	180,771	6,040		-	-	100,001
4	(5) Tunnels and subways	F00 0FF	30 506		-		550,481
5	(6) Bridges, trestles, and culverts	530,975	19,506			 	770,401
6	(7) Elevated structures				 	+	
7	(13) Fences, snowsheds, and signs		2/ 2/2		 	 	770 767
8	(16) Station and office buildings	703,794	26,367		-		730,161
9	(17) Roadway buildings	1,107	33				1,140
10	(18) Water stations				ļ		
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						
	(26) Communication systems	31.082	1,158				32,240
18		31,082 485,992	1,158 16,568				502,560
19	(27) Signals and interlockers						
20	(29) Power plants						
21	(31) Power-transmission systems						
22	(35) Miscellaneous structures	1,237	113				1,350
23	(37) Roadway machines	144,398	5,248				149,646
24	(39) Public improvements—Construction	2779374	795				
25	(44) Shop machinery*						
26	(45) Power-plant machinery*						
27	All other road accounts						
28	Amertization (other than defense projects)	2,079,356	75,033				2,154,389
29	Total road	2,019,570	12,000				En 3 1 1 2 2 1 2 2 1
	EQUIPMENT						
30	(52) Locomotives						
31	(53) Freight-train cars						
32	(54) Passenger-train cars						
33	(55) Highway revence equipment						
34	(56) Floating equipment						
35	(57) Work equipment						
36	(58) Miscellaneous equipment						
37	Total equipment						0 3 5 1 000
38	Grand total	2,079,356	75,033				2,154,389

Road Initials

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 item 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 remained outstanding at the close of the year.

ine No.	Name of creditor (a)	Character of hability 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)
		None			%	5	S	\$
2								
4 _								
5 _								
7 -		-						
3	Total							

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

ine No.	Name of security	Reason for nonpayment at maturity (b)	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)
		None		%		\$	\$	\$
2 -								
-								
-	Total							

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

Line No.	Description and character of item or subaccount (a)	Amount at close of year (b)
	None	\$
2 _		
3 -		
5 _		
7	Total	

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 (b)
Miami River Bridge Repairs	\$ 185 203
Wage settlement DU Employee	31 438
Keowee St. Underpass - Preliminary	expenses 801
Total	217 442

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 sume 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 (a)	Rate per value stock) share (nong	or rate per	Total par value of stock or total number of shares of nonpar stock on which dividend was declared (d)	Dividends (account 623)	Dates	
0		Regular (b)	Extra (c)			Declared (f)	Payable (g)
	None			S	\$		
-							
-							
_							
-							
-		-					
-	Total						

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.

ine lo.	Class of railway operating revenues (a)	Amount of revenue for the year (b)	Line No.	Class of railway operating revenues (a)	rev	nount of enue for the year (b)	
		5			5		
	TRANSPORTATION—RAIL LINE			INCIDENTAL			
1	(101) Freight*		- 13	(131) Dining and buffet			
2	(102) Passenger*		- 14	(132) Hotel and restaurant			
3	(103) Baggage		15	(133) Station, train, and boat privileges	5	589	
4	(104) Sleeping car		16	(135) Storage—Freight			
5	(105) Parlor and chair car		17	(137) Demurrage			
6	(106) Mail		18	(138) Communication			
7	(107) Express		. 19	(139) Grain elevator			
8	(108) Other passenger-train		20	(141) Power			
9	(109) Milk		21	(142) Rents of buildings and other property	8	596	
0	(110) Switching*		22	(143) Miscetlaneous			
,	(113) Water transfers		23	Total incidental operating revenue	14	185	
2	Total rail-line transportation revenue			JOINT FACILITY			
			24	(151) Joint facility—Cr			
			25	(152) Joint facility—Dr	14	185	
			26	Total joint facility operating revenue	(14	monte de la constanta de la co	
1							
+	Report hereunder the charges to these accounts		27	Total railway operating revenues			
				connection with line-haul transportation of freight on the	a basis of fee	inte	
	rates			transportation of freight on the	s Nor		
,	2. For switching services when performed in	connection with line-h	aul trans	portation of freight on the basis of switching tariffs and allow		inh	
	including the switching of empty cars in con				, Noi	e le	
1				ormed under joint tariffs published by rail carriers (does not	include tenff		
	joint rail-motor rates		perio	The same position of rail carriers (does not	metude traffic	moved	
		nereone			. Nor	ne	
	(b) Payments for transportation of	(a) Payments for transportation of persons					

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 explained in a footnote.

Line 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 exper for the year (b)	nses
1 2 3 4 5 6 7 8 9	MAINTENANCE OF WAY STRUCTURES (2201) Superintendence	1/ 2/7 0011	28 29 30 31 32 33 34 35 36 37	TRANSPORTATION—RAIL LINE (2241) Superintendence and dispatching	23 2 103 1	
11 12 13 14 15	MAINTENANCE OF EQUIPMENT (2221) Superitendence	677	38 39 40 41 42 43	(2252) Injuries to persons— (2253) Loss and damage— (2254)* Other casualty expenses— (2255) Other rail and highway transportation expenses— (2256) Operating joint tracks and facilities—Dr—— (2257) Operating joint tracks and facilities—Cr—— Total transportation—Rail line————	81 9	356
17 18 19 20 21 22 23	(2227) Other equipment repairs (2228) Dismantling retired equipment (2229) Retirements—Equ., ment (2234) Equipment—Depreciation (2235) Other equipment expenses (2236) Joint maintenance of equipment expenses—Dr (2237) Joint maintenance of equipment expenses—Cr		45 46 47 48 49	MISCELLANEOUS OPERATIONS (2258) Miscellaneous operations (2259) Operating joint miscellaneous facilities—Dr (2260) Operating joint miscellaneous facilities—Cr GENERAL (2261) Administration (2262) Insurance	21 3	354
24 25 26	Total maintenance of equipment TRAFFIC (2240) Traffic expenses	-	50 51 52 53	(2264) Other general expenses (2265) General joint facilities—Dr (2266) General joint facilities—Cr Total general expenses		
27		None	1 54	Grand Total Railway Operating Expenses		

2003. MISCELLANEOUS PHYSICAL PROPERTIES OPERATED DURING THE YEAR

year. Group the properties under the heads of the classes of operations to which they are devoted.

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

Give particulars of each class of miscellaneous physical property or plant operated during the is that of ownership or whether the property is held under lease or other incomplete title. All

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 535, "Taxes on miscellaneous operating property" in respondent's facome Account for the religious operations." 154. "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operations." 154. "Expenses of miscellaneous operations," and 535, "Taxes on miscellaneous operations." 154. "Expenses of miscellaneous operations." 155. "Taxes on miscellaneous operations." 156. "Expenses of miscellaneous operations."

ne o.	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)
	None	s	s	5
-				-
			+	
-				
-				
-				

Total_

DU

2401. EMPLOYEES, SERVICE, AND COMPENSATION

1. Give particulars el 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 in 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 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

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 year (back pay) in a footnote, by groups of employees. For purposes of this report, labor awards Fig. 1 tended to cover adjustments resulting from the decisions of Wage Boards and voluntary seards by the respondent incident thereto.

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

Classes of employees	Average number of employees (b)	Total service hours (c)	Total compensa- tion (d)	Remarks ICC No. (e)
Total (executives, officials, and staff assista	ints) 1	2,100	\$17,430.72	
Total (professional, clerical, and general) -	7	15,202	81,793.88	7 - 26
Total (maintenance of way and structures).	15	31,438	167,541.62	29,30,40,42,45,46
Total (maintenance of equipment and store	s)	120	676.80	Vacation Pay
Total (transportation-other than train, eng	ine, 6	12,984	75,018.60	77 - 92
Total (transportation-yardmasters, switch te	nders,			
Total, all groups (except train and engine	:)			
Total (transportation-train and engine)				
Grand Total	29	61.844	342.461.62	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses": \$ 2,796

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, esteam, and other)				motor cars (gas il-electric, etc.)	oline,
No.		Diesel oil (gallons)	Gasoline (gallons)	Electricity (kilowatt- hours)	Steam		Electricity (kilowatt-	Gasoline	Diesel oil
	(a)	(b)			Coal (tons) (e)	Fuel oil (gallons) (f)	hours)	(gallons)	(galions)
1	Freight ———								
	Passenger-								
	Yard switching								
4	Total transportation								
5	Work train								
6	Grand total								
7	Total cost of fuel*			XXXXXX _			*****		

^{*}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

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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 15 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

ne o.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year
	All officers and directors are		s	s
+	carried on payrolls of other companies and serve without			
1	compensation, with the exception			
	of: O. C. Sherman	Auditor	180	
+				
+				
1				
+				
+				
+				
T				

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 shell 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 \$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 par. ular 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 companies, 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 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 reliways 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.

	Name of recipient	Nature of service	Amount of payme
	(a)	(b)	(c)
N	one		,
	,		
		Total	

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 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 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."

No.	1tem	Switching operations	Terminal operations	Total
	(a)	(6)	(c)	(d)
	FREIGHT TRAFFIC			None
	Number of cars handled earning revenue-loaded			
1	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 Number of cars handled not earning revenue—empty			
	Total number of cars handled			
1	Number of cars handled earning revenue—loaded		2	None
	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			-
1	Number of cars handled not earning revenue—loaded	-		-
.	Number of cars handled not earning revenue-empty	-		-
1	Total number of cars handled			-
,	Total number of cars handled in revenue service (items 7 and 14)	-		None
	Total number of cars handled in work service	+		Hone
mb	The actual expenses of the company are aptenants on the basis of trains handled. No record of cars handled is maintained.		the	
·mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
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mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
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mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mb	The actual expenses of the company are aptenants on the basis of trains handled.		the	
mbb	The actual expenses of the company are aptenants on the basis of trains handled.		the	

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VERHICATION

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

OATH

(To be made by the officer having control of the	accounting of the respondent)
State of Maryland	
SS :	
County of	
P. R. Goodwin makes eath and says th	at he isAuditor
The Dayton Union Railway Co.	(Insert .ere the official title of the affiant)
(Insert here the exact legal title or nan	ne of the respondent)
that it is his duty to have supervision over the books of account of the respondent knows that such books have, during the period covered by the foregoing report other orders of the Interstate Commerce Commission, effective during the said best of his knowledge and belief the entries contained in the said report have, s from the said books of account and are in exact accordance therewith, that he belief true, and that the said report is a correct and complete statement of the busin	been kept in good faith in accordance with the accounting and period; that he has carefully examined the said report, and to the of far as they relate to matters of account, been accurately taken ieves that all other statements of fact contained in the said report
of time from and including January 1 1974, to and	December 31, 19 74
	(Signature of affiant)
Subscribed and sworn to before me, a Notary Public	in and for the State and
county above named, this	28 day of APRIL 1075
	day of
My commission expires July 1, 1978	
	Charles Weidman
	(Signature of officer authorized to administer oaths)
	committee to define a manufacture to accommission databy
SUPPLEMENTAL O	ATH
(By the president or other chief officer	of the respondent)
State of	
\$ ss:	
makes oath and says that	t he is
(Insert here the name of the affiant)	(Insert here the official title of the affiant)
(Insert here the exact legal title or name	
that he has carefully examined the foregoing report; that he believes that all state	
said report is a correct and complete statement of the business and affairs of the a	pove-named respondent and the operation of its property during
the period of time from and including 19 , to a	nd including
Subscribed and sworn to before me, a	(Signature of official)
	, in and for the State and
	day of 19
The Auditor is in its 1	
The Auditor is in immediate charge of the Accounting Department of the respondent;	
therefore, supplemental oath is not necessary.	(Signature of officer authorized to administer oarls)
	The state of the s

MEMORANDA

(For use of Commission only)

Correspondence

						1	Answer								
Officer addresse	Date of letter or telegram			Subject (Page)					nswer eded -	Date of— Letter			File number of letter or telegram		
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Corrections

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Date of correction		Page				gram of-	ie	Officer sending or telegran	(Name)			
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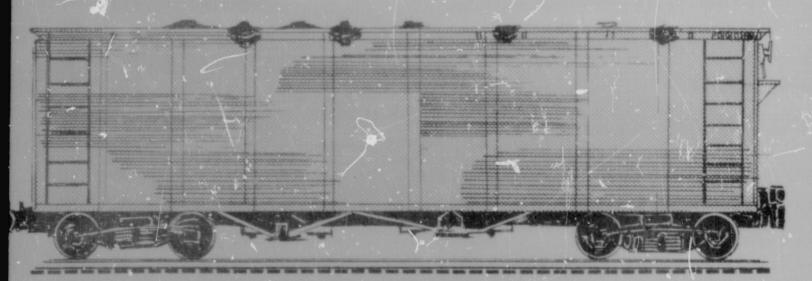
THE DAYTON UNION RAILWAY COMPANY

12500 43 90 DAYTEN-ONID & DAYTON UNION BY CO. 2 N CHARLES ST BALTIMORE, NEW 21201

613900

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Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1974

NOTICE

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

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

If Naid annual reports shall contain all the required information for the next set (selve months ending on the Mar day of Decertion in each year unless the Commission shall specify a different date, and shall be made our unuer oath and fided with the Commission at its office in Washington within three months after the close of the year for which report is made, unless

idditional time, be granted in any case by the Commission

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

(7) (c) Any carrier of lesson, * * * or any officer, agent, employee, or representative thereof, who shall fail to make and file an armual or other report with the Commission within the time fixed by the Commission, or to make specific and full, rise, and correct answer to any question within thirty dass from the cine is to lawfully required by the Commission so to use, thall forfest to the stuned Spaces the sum of one hondred dollars for each and every day is shall commission to be in default with respect therein.

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

The respondent is further required to send to the Bureau of Accounts, immediately upon preparation, two courses of its latest annual report to stockholders. See scheduled 108, page 3

- 3. Every annual report should, in all particulars, be complete in itslef, and references to the returns of former years should not be made to take the place of required entries except as herein otherwise specifically directed or authorized.
- 4. If it of necessary or desirable to insert additional statements, typewritten or other, in a report, the should be legibly made on durable paper and, wherever practicable, in 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 mufficient.
- 5. All entries should be inade to a permanent black ink. Those of a contrary character should be indicated in parentheses. Items of an a usual 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 make its annual report to this Commiss in stiplicate, retaining one copy in its files for reference in correspondence with regard to such report becomes necessary. For treasor three copies of the Form are sent to each corporationness of
- 8. Raines: corporations, mainly distinguished as operation panies and lessor companies, are for the purpose of report to a Interstatic Commerce Commission divided into classes. An operation of the purpose of transportation as whose books contain operating as well as financial accounts, and lessor 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 we Admual Report Form R-4

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

Class I companies are those having annual operating revenues of \$5,000,000 or more. For class, Annual Report Form R-1 is provided.

class. Annual Report Form R-1 is provided.

Class II companies are those having annual operating sevenues below \$5,000,000. For class, Annual Report Form R-2 is provided.

In applying this classification to any switching or terminal compawhich is operated as a joint facility of owning or tenant railways, a uni of the annual railway operating revenues, the joint facility reincome, and the returns to joint facility credit accounts in operatiexpenses, shall be used in determining its class.

Switching and terminal companies are further classified as

Class 51 Exclusively switching. This class of companies in cades all those perform switching service only, whether for joint account of for revenue.

Switching service only, whether for joint account or for revenue.

Class 52. Exclusively terminal. This class of companies includes all companies furoran reminal trackage or terminal facilities only, such at union passenger or freight status stockyards, cite, for which a charge is made, whether operated for joint account or for reven In case a bridge or ferry is a part of the facilities operated by a reminal company, it should included under this heading.

Class S3. Both switching and terminal. Compares which perform both a switching and terminal service. This class of companies includes not companies whose operations cover between and perminal service, as defined above.

Clee 34. Bridge and ferry. This class of companies is confined to those whose of reations limited to bridges and ferries exclusively.

Class SS. Mixed. Companies performing primarily a switching or a ferminal service, but whalso conduct a regular freight or passenger traffic. The revenues of this class of companinclude, in addition to switching or terminal revenues, those derived from local passenger, is call freight service, participation to through movement of freight or passenger trafficer.

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

COMMISSION means the Interstate Converce Commission RESPONDENT means the person or corporation in whose besalf to report is made. THE YEAR means the year ended December 31 for which the report is made. THE YEAR means the close of busines on December 31 of the year for which the report is made, or, in case the report is made for a shorter period than one year, it means the close the period covered by the report. THE BEGINNING OF THE YEAR means the biginning of business on January 1 of the year for which the report made, or, in case the report is made for a shorter period than one year it means the beginning of the period covered by the report. The preceding year means the vear ended December 31 of the year ne preceding the year for which the report is made. THE UNIFORM Syste in Part 1201 of Title 49. Code of Federal Regulations as amende,

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

	Schedules restricted to the than Switching and Terminal Companies					
		221				

ANNUAL REPORT

OF

THE DAYTON UNION RAILWAY COMPANY

(Full name of the respondent)

FOR THE

YEAR ENDED DECEMBER 31, 1974

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

P. R. Goodwin

Auditor ____(Title) __

237 - 2867

(Telephone number) 301 (Area code)

(Telephone number)

(Office address) 2 North Charles Street, Baltimore, Maryland 21201 (Street and number, City, State, and ZIP code)

SPECIAL NOTICE

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

This report, formerly designated Form C, has been reduced in size to make it easier to complete, convenient to handle and permit the use of standard copy machines to reproduce the reports.

The following changes in format have been made to facilitate better reporting and analysis:

A table of contents has been added.

Financial statements, Schedules 300 (formerly 1801) and 305 (formerly 1901) have been repositioned to follow the balance sheet. Schedule 200.

Pages 4 and 5: Schedule 200. Comparative General Balance Sheet.

Account numbers 714, 744, 762 and 786 have been added to conform with the provisions of Docket No. 34178 (Sub-No. 2) Accounting for Income Taxes-Interperiod Tax Allocation (Deferred Taxes). Provision has also been made to report undistributed earnings from certain investments in account 721, in accordance with Docket No. 35949 The Equity Method of Accounting for Certain Long-Terp: Investments in Common Stocks.

Pages 7, 8 and 9: Schedule 300. Income Account for the Year.

In accordance with Docket No. 34178 (Sub-No. 2), account numbers 533 and 591 have been added. In addition, the schedule has been privised to incorporate interperiod tax allocation in accordance with the same proceeding. Also, in conformity with Docket No. 35549, provision has been made to report equity in earnings (losses) of affiliated companies, account 590 has been amended to read, "Income taxes on extraordinary and prior period items" and a footnote added to show the effect of deferred taxes on prior years not income as reported in annual reports to the Commission.

Page 10: Schedule 305. Retained Income-Unappropriated.

This schedule has been revised in accordance with Docket No. 35949.

Page 10A: Schedule 350. Railway Tax Accruals.

This is a new schedule designed to consolidate reporting of tax data that was formerly reported in Schedule 1801.

Page 17A: Schedule 1003. Investments in Common Stocks of Affiliated Companies.

This schedule has been added to conform with the provisions of Docket No. 35949.

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Index *Schedules o. 3d by Respondent.			
	BINE		

101. IDENTITY OF RESPONDENT

- 1 Give the exact name* by which the respondent was known in law at the close of the year The Dayton Union Railway 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 The Dayton Union Railway Company
- 4. Give the location (including street and number) of the main business office of the respondent at the close of the year Six Penn Center, Philadelphia, Pa. 19104
- 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.

Title of general officer (a)	Name and office address of person holding office at close of year (b)
General manager General superintendent General freight agent	Vacant A. W. Johnston, Temple Bar Building, Cincinnati, Ohio R. W. Carroll, Six Penn Center, Philadelphia, Pa. R. C. Lepley, Six Penn Center, Philadelphia, Pa. Q. C. Sherman, B&O Bldg., Baltimore, Md. D. S. Morris, B&O Bldg., Baltimore, Md.
General passenger agent General land agent Chief engineer	J. T. Sullivan, Six Penn Center, Philadelphia, Pa.

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.

Line Na	Name of director (a)	Office address (b)		Term exp	ires	
14	A. W. Johnston	Temple Bar Bldg., Cint.O.	Upon	election	of	successor
15	E. C. Moorman	32 N. Webster St. Dayton, O.	11	11	11	11
16	G. K. Nelson	Standard Bldg., Cleve. O.	11	11	11	11
17	J. G. Robins	31 E.Georgia St. Ind.	11	11	11	11
8	J. M. Gilmore	Six Penn Cent Phila Pa.	11	***	11	- 11
20						
21			/			
22 23		<u> </u>				

7. Give the date of incorporation of the respondent 2/25/1892 8. State the character of motive power used.

9. Class of switching and terminal company-

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 Ohio

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 scale Penn Central Transportation Company, Cleveland,

Cincinnati, Chicago and St. Louis Railway Co., and Baltimore & Ohio Railroad Company - one-third interest each of title to capital 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

^{*} Use the initial word the when (and only when) it is a part of the name, and distinguish between the words railroad and railway and between company and corporation.

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 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 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

				Number of	WITH	R OF VOT RESPECT ON WHICH	TO SECU!	
re	Name of security holder	Address of security hole	der	votes to which security		Stocks		Other
).	Haine of security fiction	runtus or avairy mon		holder was entitled	Common	PREFE	RRED	with voting
	(a)	(b)		(c)	(d)	Second (e)	First (f)	power (g)
	Penn Central Transp.Co.	Philadelphia, Pa	1.	3,530	3,530			
	Cleveland, Cincinnati, Chicago & St.Louis							
	Railway Co.	Philadelphia, Pa	,	3,530	3,530			-
	Baltimore & Ohio RR Co.	Baltimore, Md.		3,530	3,530	-		-
	Baitimore & Onio KK Co.	baltimore, Ma.		3,550	3,000			1
					N			
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			-	-	-	-		AND A DESCRIPTION OF THE

108. STOCKHOLDERS REPORTS

Footnotes and Remarks

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 Balance Sheet Accounts in the Uniform System of Accounts for Kailroad Companies. The entries in this balance sheet should be consistent with those in the supporting schedules on the pages indicated. The entries in column (c) should be restated to conform with the accounting requirements followed in column (b). The entries in the short column (a2) should be deducted from those in column (a1) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

ine io.	Account or item (a)			0	ce at close f year (b)	of	year (c)
	CURRENT ASSETS			5		Is	
				5	0 558	38	369
	(701) Cash				8 537		000
	(702) Temporary cash investments						
	(703) Special deposits						
	(704) Loans and notes receivable (705) Traffic, car service and other balances Or						
	(706) Net balance receivable from agents and conductors						
	(707) Miscellaneous accounts receivable			4	5 160	87	7 779
	(708) Interest and dividends receivable				526		390
	(709) Accrued accounts receivable			4	8 882	49	354
	(710) Working fund advances				4 500		+ 500
	(711) Prepayments				3 920	CONTRACTOR OF THE PARTY OF THE	188
	(712) Material and supplies			4	9 831	35	5 236
	(713) Other current assets						
	(714) Deferred income tax charges (p. 10A)						
	Total current assets			42	1 914	348	3 816
	SPECIAL FUNDS	(al) Total book assets at close of year	(a2) Respondent's own assued included in (a1)				
	(715) Sinking funds			-			
1	(716) Capital and other reserve funds						
	(717) Insurance and other funds	/=				+	
	Total special funds	/43		-			
	INVESTMENTS						
1	(721) Investments in affiliated companies (pp. 16 and 17)					+	
	Undistributed earnings from certain investments in account 721 (p.	17A)		-		+	
	(722) Other investments (pp. 16 and 17)					-	
	(723) Reserve for adjustment of investment in securities-Credit			-		+	
	Total investments (accounts 721, 722 and 723)	,		-		-	
1	PROPERTIES			4 34	3 260	4 356	932
				7 34	200	1 330	732
	Equipment —			41	9 696	419	696
	General expenditures					+	
	Other elements of investment					1	
	Construction work in progress.			4 76	2 956	4 776	628
	Total (p. 13)				E CONTRACTOR OF THE PARTY OF TH	-	STANFORM WATER
	(732) Improvements on leased property Road						
	Equipment — General expenditures — — — — — — — — — — — — — — — — — — —						
1	Total (p. 12)						
	1 tal transportation property (accounts 731 and 732)			4 76	2 956	4 776	628
	(735) Accrued depreciation—Road and equipment (pp. 21 and 22)			(2 15	4 389)	12 079	356
1	(736) Amortization of defense projects—Road and Equipment (p. 24)						
	Recorded depreciation and amortization (accounts 735 and 736)			(2 15	4 389)	(2 079	356
1	Total transportation property less recorded depreciation and am		ne 36)	2 60	8 567	2 697	272
	(737) Miscellaneous physical property						
1	(728) Accrued depreciation - Miscellaneous physical property (p. 25)		01				
1	Miscellaneous physical property less recorded depreciation (account 7						
1	Total properties less recorded depreciation and amortization (lin			2 60	8 567	2 697	272
1	OTHER ASSETS AND DEFERRED						
1	(741) Other assets			8.	5 911	83	338
-	1752 Unamortized discount on long-term debt						
1	(743) Other deferred charges (p. 26)	-		21	7 442	217	442
	(744) Accumulated deferred income (ax charges (p. 10A)						
1	Total other assets and deferred charges			30:	COLUMN TO SECURE ASSESSMENT ASSES	300	780
	TOTAL ASSETS			3 33:	3 834	3 346	868

200 COMPARATIVE GENERAL BALANCE SHEET-LIABRATIES AND SHAREHOLDERS' EQUITY

For instructions covering this schedule, see the text pertaining to General Balance Sheet Accounts in the Uniform System of Accounts for Restroad Companies. The entries in this balance sheet should be consisted 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 (al) should be deducted from those in column (al) in order to obtain corresponding entries for column (b). All contra entries hereunder should be indicated in parenthesis.

No.	Account or item				of y		Ba	lance at of ye	nar Tar
	CURRENT LIAMLITIES			s	- 10		5		
50	(751) Loans and notes payable (p. 26)								
51	(752) Fraffic car service and other balances-Cr.								
52	(753) Audited accounts and wages payably				_	300			
53	(754) Miscellaneous acc runts reyable.				5	028		5	178
54	1755) Interest matured unpaid						-		
55	(756) Dividends matured unpaid.						-		
56	(757) Unmatured interest accrued						-		
57	(758) Unmatured dividends declared			-	23	378		31	416
58	(759) Accrued accounts payable			-	23	370	-	21	410
59	(760) Federal > axes accrued				36	201	-	4.1	047
60	(761) Other taxes accrued			-	30	201	-	41	047
61	(762) Deferred income tax credits (p. 10A)								
62	(763) Other curreat liabilities			6	5/4	607		77	641
63	Total current liabilities (exclusive of long-term debt due within one year) -	1	1	-	J-4	007	-	- 11	04.
	LONG-TERM DEBT DUE WITHIN ONE YEAR	(ai) Total issued	(a2) Held by or for respondent						
4	(764) Equipment obligations and other debt (pp. 11 and 14)						-		-
	LONG-TERM DEBT DUE AFTER ONE YEAR	(al) Total issued	(a2) Held by or for respondent						
5	(765) Funded debt unmatured (p. 11)	L					-		
4	(766) Equipment obligations (p. 14)		\rightarrow				-		
,7	(767) Receivers' and Trustees' securities (p. 11)						-		
8	(768) Debt in default (p. 26)			2 20	~	000	1	206	020
9	(769) Amounts payable to affiliated companies (p. 14)			2 39		022		396	
0	Total long-term debt due after one year			2 35	70	022	1 4	396	022
,	(771) Pension and welfare reserves								
2	(772) Insurance reserves								
3	(774) Casualty and other reserves								
4	Total reserves								
- 1	OTHER LIABILITIES AND DEFERRED CREDITS	,		-		-	-	Real Control	
5	(781) Interest in fefault								
6	(782) Other liabi ties						-		
7	(783) Unamortizi d premium on long-term debi								
K	(784) Other deferred credits (p. 26)								
9	(785) Accruer depreciation—Leased property (p. 23)						-		
0	(786) Accumulated deferred income tax credits (p. 10A)						-		
1	Total (ther liabilities and deferred credits—SHAREHOLD), XS' EQUITY Capital stock (Par or stated value)	(al) Total issued	(a2) Held by or for company		:				
		1 059 000	-	1 05	9	000	1	059	000
2	(791) Capital stock (sued: Common stock (p. 11)	-	-			-			
	Preferred stock (p. 11)	1 059 000	-	1 05	9	000	1	059	000
	(792) Stock liability for conversion								
	(793) Discount on capital stock	4							
	Total capital stock			1 05	9	000	1	059	000
	Capital surplus								- India
	(794) Premiums and assessments on capital stock (p. 25)								
	(795) Paid-in-surplus (p. 25)								
	(796) Other capital surplus (p. 25)								
1	Total capital surplus			-	-	-	-		-
1	Retained income								
	(797) Retained income-Appropriated (p. 25)			(18	5	795)	(185	795
	(798) Retained income—Unappropriated (p. 10)			(18	5	795)	(185	795
	Total retained income		1	87	3	205	- Andrews	873	205
	Total shareholders' equity		-	3 33	A	834	-	346	868

300. INCOME ACCOUNT FOR THE YEAR

- 1. Give the Income Account of the respondent for the year in be indicated in parentheses.
- column (b) on lines 7 to 57, inclusive, should be fully explained in a the equity method.
- 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			Amour	nt r
No.	Item (a)		current (b	
	ORDINARY ITEMS		\$	
	OPERATING INCOME			
	RAILWAY OPERATING INCOME			
	(501) Railway operating revenues (p. 27)			
2	(531) Railway operating expenses (p. 28)			
3	Net revenue from railway operations		-	F 51
4	(532) Railway tax accruals		8	15 59
5	(533) Provision for deferred taxes			
6	Railway operating income		3 2	35 59
	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 cars	1,		
10	(506) Rent from floating equipment	1		
11	(507) Reat from work equipment			
12	(508) Joint facility rent income		A CONTRACTOR OF THE PARTY OF TH	9 52
13	Total rent income		5	9 52
	RENTS PAYABLE			
14	(536) Hire of freight cars and highway revenue equipment—Debit balance			
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			
20	Total rents payable			-
21	Net rents (line 13 less line 20)		5	9 52
22	Net railway operating income (lines 6,21)		(2	6 07
	OTHER INCOME	100.40		
23	(502) Revenues from miscellaneous operations (p. 28)			
24	(509) Income from lease of road and equipment (p. 31)			
25	(510) Miscellaneous rent income (p. 29)		1	3 92
26	(511) Income from nonoperating property (p. 30)			
27	(512) Separately operated properties—Profit			
28	(513) Dividend income (from investments under cost only)		1	
	(514) Interest income		1	5 15
	(516) Income from smking and other reserve funds		7	
	(517) Release of premiums on funded debt			
	(518) Contributions from other companies (p. 31)			
	(519) Miscellaneous income (p. 29) (a1)			10
	(A) Prise de la lecture (p. 27)		XXX	
	Dividend income (from investments under equity only)		XXXX	
	Undistributed earnings (losses)			
7	Equity in earnings (losses) of affiliated companies (lines 34,35)		2	9 18
	Total other income			3 11
18	Total income (lines 22,37)			2 11
	MISCELLANEOUS DEDUCTIONS FROM INCOME			
	(534) Expenses of miscellaneous operations (p. 28)			
	(535) Taxes on miscellaneous operating property (p. 28)			3 11
	(543) Miscellaneous rents (p. 29)			2 11
	(544) Miscellaneous tax accruals			

	300. INCOME ACCOUNT FOR THE YEAR—Continued	
Line No.	ttem (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 charge. (p. 29)	
47	Total miscellaneous deductions	1 1 1 1 1 1 1
48	Income available for fixed charges (lines 38, 47)	
	FIXED CHARGES	
49	(542) Rent for leased roads and equipment	
	(546) Interest on funded debt	
50	(a) Fixed interest not in default	
51	(b) Interest in default	
52	(547) Interest on unfunded debt	
53	(548) Amortization of discount on funded debt	
54	Total fixed charges	-
55	Income after fixed charges (lines 48,54)	-
	OTHER DEDUCTIONS	
	(546) Interest on funded debt:	
56	(c) Contingent interest	
57	Ordinary income (lines 55,56)	
	EXTRAORDINARY AND PRIOR PERIOD ITEMS	
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)	
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)	

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

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 36, 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)	Amount (b)	Amount (c)
1	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at beginning of year*	s (185 795)	s None
	CREDITS		
2	(602) Credit balance transferred from income	None	None
3	(606) Other credits to retained income†		
4	(622) Appropriations released		
5	Total	None	None
	DEBITS		
6	(612) Debit balance transferred from income	None	None
7	(616) Other debits to retained income		
8	(620) Appropriations for sinking and other reserve funds		
9	(621) Appropriations for other purposes		
10	(623) Dividends		
11	Total	None	None
2	Net increase (decrease) during year*	None	None
3	Unappropriated retained income (b) and equity in undistributed earnings (losses) of affiliated companies (c) at end of year*	(185 795)	None
14	Balance from line 13 (c)*	None	xxxxxx
15	Total unappropriated retained income and equity in undistributed earnings (losses) of affiliated companies at end of year*	(185 795)	xxxxxx
+	Remarks		
	Amount of assigned Federal income tax consequences:	N	
16	Account 606	None	XXXXXX
7	Account 616		XXXXXX

^{*}Amount in parentheses indicates debit balance.

[†]Show principal items in detail.

350. RAILWAY TAX ACCRUALS

net accruals of taxes on railroad property and U.S. Government taxes taxes. charged to account 532, "Railway tax accruals" of the respondent's Income account for the year.

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

	A. Other than U.S. Government	Taxes	B. U.S. Government T	axes	
Line No.	Name of State (a)	Amount (b)	Kind of tax (a)	Amount (b)	Line No.
1 2 3 4 5 6 7 8 9	State of Ohio: Property Other Total—Other than U.S. Government Taxes	22 534 1 194 23 728	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)	56 064 5 803 - 61 867	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 kem 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 (b)	Ne: Credits (Charges) for Current Year (c)	Adjustments (d)	End of Year Balance
19	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21			1.	
20	Accelerated amortization of facilities Sec. 168 I.R.C.	,			
1	Accelerated amortization of rolling stock, Sec. 184 I.R.C.				
2	Amortization of rights of way, Sec. 185 I.R.C.				
3	Other (Specify)				1
4			7.5		
5					
6					
7	Investment tax credit				
8	TOTALS	None	None	None	Mone

Notes and Remarks

676. PUNDED DEBT UNMATURED

Give particulars of the various issues of securities in accounts Nos. 764. 'Equipment each issue separately, and make all necessary, aplanations in footnotes. For the purposes obligations and other deer due within one year" (excluding equipment obligations), and of this report, securities are considered to be actually issued when sold to a bona fide. 765. 'Funded debt unmatured' at close of the year. Funded debt, as here used, pur, hashe for a valuable consideration, and such purchaser tight free from control by comprare all obligations maturing later than one year after date of assue in accordance, the respondent. All securities actually issued and corresquired by or for the respondent with the instructions in the Uniform System of Accounts for Pailroad Companies. Show, are considered to be actually ourranding. It should be noted that section 20s of the

Interstate Commerce Ac, makes it unlawful for a carrier to assue or assume any securities, unless and until, and then only to the extent that, the Commission by order authorizes such assue or assumption. Entries in columns (k) and (l) should include interest account on funded debt reacquired, matured during "e-year, even though no

		Nominal		Interest	Interest provisions		Nominally issued	`	Required and		Interest	Interest during year
Name and co	Name and character of obligation	date of sauc	date of Date of percent stuc materity per		Dates due		respondent (Identify pledged securities	Total amount actually issued	respondent (Identify pledged securities	Actually	Accrued	Actually yard
	(0)	(q)	9	(p)	(6)	actually usued	(%)	(h)	by symbol "P")	at close of year	(0)	8
None										2		
					7							
				1	Total							
unded debt cancel	Funded debt canceled. None: "y saued, \$						Actually issued, S.	ally issued. S.				
urpose for which i	Purpose for which issue was authorized?									- 1		

One the particulars called for concerning the several classes and issues of capital stocks or the respondent outstanding at the close

issue or assume any securities, unless and until, and then only to the extent that, the Commission by order suthorizes such issue
instructions for schedule 670. It should be noted that section 20s or the Instruction of the t

Authenticated respondent (dentify) actually ssued respondent (dentify) predged securities by symbol "P") (g) (h) (h) (h) (h)							Par value of par	Par value of par value or shares of nonpar stock	nonpar stock	Actually ou	Acrually outstandire at close of year	of year
1 500 000 1 059 000 - 1 059 000 s 1 059 000	4	Class of stock	Sate issue was saut-orized† (b)	Par value per share (c)	Authorized† (d)	Authenticated (e)	Nominally issued and held by for respondent (Identify pledged securities by symbol "P")		Reacquired and held by or for respondent (Identify pledged securities by symbol "P") (h)	Par value of par-value stock	Shares With Number	Book value
None	Common		12-21-	1001	500 00	0 1 0 2 9 0 0		п 059 000	5	\$1 059 000		
++			1940						1			1
H												
	ar value of par vi	site or book value of nonpar stock canceled	Nominally issue		None							
and the soliding of the solid o	The total anather	The total number of secretaries of the second of the secon	47.400	101			drungan.	or trimeting	10 10 10 10	ine clossi	1183.	

Give particulars of evidences of indepenses assued and payment of equipment obligations assumed by row-way and trustees under orders of a court as provided for in account No. 767, "Receivers' and trustees' accurries." For definition of securries achieves and trustees and trustees are definition of securries achieves. 699. RECEIVERS AND TRUSTEES SECURITIES and actually outstanding see instructions for schedule 670

Line				Interest p	Interest provisions	1	Total par valu	Total par value held by or for			
	Name and character of obtigation	date of Date of	Date of	P. ale	Dates due	Total par value	respondent		Total par value	Interes	Interest during year.
		Brac	maturity	per			Nominally issued	Nominally issued Nominally outstanding at close of year	at close of year	Accrued	Actually paid
-	9	(9)	(3)	(p)	(6)	9	(8)	(8)		\	
1	None				1					3	(8)
2			T	T	1	+	1	2	1	1.	
			Ī		1				\		
L									1		
, ,				Total			T	-	-	-	
DV THE SIZE	DATHER SIZE BOARD Commissioners, or other public authority, if any, having control over the issue of securities, if no public authority has such control, state the purpose and amounts as authorized by the house of Account	of any, having	control over	the issue of	securities, if	to public authority has	such control, state the	purpose and a mounts as	surborized by the hoard	of dissess a sed	

701. ROAD AND EQUIPMENT PROPERTY

1. Give particulars of changes during the year in accounts 731. "Road and equipment property," and 132. "Improvements on leased property," classified in accordance with the Uniform System of Accounts for Railroad Companies.

2. Gross charges sturing the year should include disbursements made for the specific purpose of purchasing constructing and equipming new lines, extensions of old lines, and for additions and betterments. Both the debit and creati involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in eclurens (e) and (d), as may be the printed stub or column headings without specific authority from the Compussion.

pe:		Balance at	Gross charges	Credits for	Balance at
0	Account	beginning of year	during year	property retired	THE RESERVE TO SERVE THE PROPERTY OF THE PARTY OF THE PAR
i	(1)	year (b)	(c)	during year (d)	year (e)
k		15 000 000	3	5	15
	(i) Engineering	206,760		10 (00	206,76
	(2) Land for transportation purposes	833,373		13,672	819,70
	(2 1/2) Other right-of-way expenditures				
100	(3) Grading	522,116			522,11
NO ES	(5) Tunnels and subways				
88 10	(6) Bridges, trestles, and culverts	705,513	~/		705,51
	(7) Elevated structures				
88	(8) Ties	38,442			38.44
1	(9) Raits	50.614			50,61
		50,614 68,568			68.56
	10) Other track material	32,426			32,42
	11) Saliast	53,420	4.		53,42
200	12) Track laying and surfacing	8			1
180	(3) Fences, showsheds, and signs	933,773			933,77
300	16) Station and office buildings		/		
-	17) © oadway buildings	1,325			1,32
(1	18) Water stations			1	
(1	9) Fuel stations				
1(2	20) Shops and enginehouses				
(2	21) Grain elevators				
(2	22) Storage war nouses				
(2	23) Wharves and docks				
(2	(4) Coal and ore wharves				
1(2	25) TOFC/COFC terminals				
	26) Communicative systems	28,994			28,99
100	27) Signals and interlockers	356,987			356,987
100	29) Power plants				
	31) Power-transmission systems				4
	33) Miscellaneous structures				
	77 Roadway machines	1,804			1.80
		1,804			1,80
100	18) Roedway small tools	522,195			522,195
	19) Public improvements—Construction	700,177			100,27
ш	3) Other expenditures—Road				
	4) Shop machinery		\	7	
14	(5) Power-plant machinery		1	1	
	Other (specify and explain)	4.356,532		13 679	4,343,260
	Total Expenditures for Road	4.770.75		23,012	7,373,200
(3	2) Locomotives	\ . \ \			
15	3) Freight-train cars		1		
15	4) Passenger-train cars			(
165	5) Highway revenue equipment				
(5	6) Floating equipment		$\langle - \rangle \langle - $		1
(5	7) Work equipment	/4/			
(5	8) Mucellaneous equipment		X-M		STREET, STREET
	Total Expenditures for Equipment	-	1/		
17	1) Organization expenses	506			506
100	6) Interest during construction	401,619	/		401,619
100	7) Other expenditures—General	17,571	f -		17,571
	Total General Expenditures	419,696			419,696
	Total	4.776,628			4.762.956
100					
	0) Other elements of it vestment		31		
CA	0) Construction work in progress	4,776,628		13,672	4,762,956
_	Grand Total	171107023		-31015	11023270

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 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 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 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 Nese 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.

MICRODEX CORRECTION GUIDE (M-9)

CORRECTION

The preceding document has been rephotographed to assure legibility and its image appears immediately hereafter.



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.

3. Report on line 35 amounts not includable in the primary road accounts. The items reported should be briefly identified and explained in a footnote on page 12. Amounts should be reported

2. Gross charges during the year should include disbursements made for the specific purpose on this line only under special circumstances, usually after permission is obtained from the of purchasing, constructing, and equipping new lines, extensions of old lines, and for additional Commission for exceptions to prescribed accounting. Reference to such authority should be and betterments. Both the debit and credit involved in each transfer, adjustment, or clearance, made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line		Balance at	Gross charges	Credits for	Balance at
Na	Account	beginning of year	during year	property retired during year	close of
	(a)	(6)	(c)	(d)	(e)
		206,760	,	5	3 206 760
1	(1) Engineering	833,373		13,672	819,701
2	(2) Land for transportation purposes (2 1/2) Other right-of-way expenditures				
4	(3) Grading	522,116			522,116
5	(5) Tunnels and subways				
6	(6) Bridges, trestles, and culverts	705,513			705,513
7	(7) Elevated structures				
8	(8) Ties	38,442			38,442
9	(9) Rails	50,614 68,568			50,614
10	(10) Other track material	68,568			68,568
11	(11) Ballast	32,426			32,426
12	(12) Track laying and surfacing	53,420			53,420
13	(13) Fences, snowsheds, and signs	8			8
4	(16) Station and office buildings	933,773			933,773
5	(17) Roadway buildings	1,325			1,325
6	(18) Water stations				
7	(19) Fuel stations				
8	(20) Shops and enginehouses				
9	(21) Grain elevators				
0	(22) Storage warehouses				
	(23) Wharves and docks				
	(24) Coal and ore wharves				
	(25) TOFC/COFC terminals	28.00/4			28,994
	(26) Communication systems	28,99 ¹ 4 356,987			356.987
	(27) Signals and interlockers	330,701			324,301
	(29) Power plants				
	(31) Power-transmission systems				
	(35) Muscellaneous structures	1.804			1.804
	(37) Roadway machines (38) Roadway small tools	1,804			1,804
	(39) Public improvements—Construction	522,195			522,195
	(43) Other expenditures—Road				,,.,
	(44) Shop machinery		•		
	(45) Power-plant machinery				
5	Other (specify and explain)				
16	Total Expenditures for Road	4,356,932		13,672	4,343,260
	(52) Locomotives				
8	(53) Freight-train cars				
9	(54) Passenger-train cars				
0	(55) Highway revenue equipment				
1	(56) Floating equipment				
2 ((57) Work equipment				
3 0	(58) Mucellaneous equipment				
•	Total Expenditures for Equipment	506			506
5	(71) Organization expenses	401,619			506 401,619
	(76) Interest during construction				401,619
7 ((77) Other expenditures—General	419.696			1170,506
8	Total General Expenditures	4,776,628			1 762 056
9	Total	1,110,020			4, 102,900
	(80) Other elements of investment				
	(90) Construction work in progress	4,776,628		13,672	4,762,956
2	Grand Total	11101050		77,012	1,102,770

Road Initials

Gree particulars called for regarding each interior corporation of the instance soon into when the actual title to all of the outstanding stocks or obligations are held by or for the in a corporation controlling the respondent, but in the case of any such securities should be fully set forth in a footnote respondent, and proprietary corporation. It may also

		MI	LEAGE CUNE	MILEAGE GENED BY PROPRIETARY COMPANY	ARY COMPAN		ANY				
Z Z	Name of proprietary company (a)	Road (b)	Second and additional main tracks	Second and Passing tracks, Way awitching, Yard switching, additional crossovers, and tracks tracks turnouss (c) (d) (e) (f)	Way ewitching tracke (c)	Yard switching tracks	portation property (accounts Nos. 731 and 732) (g)	3	(account No. 791) debt (account No. 765) (account No. 798) (h) (j)	Debt in default (account No. 768)	Amounts payable to affiliated companies (account No. 769) (k)
1	None						-	•		-	
-											

901. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of the amounts payable by the respondent to affiliated companies, debt is evidenced by notes, each note should be separately shown in column (a). Entries as defined in connection with account No. 769, "Amounts payable to affiliated in columns (e) and (f) should include interest accounts and interest payable to affiliated in columns (e) and (f) should include interest accounts on non-companies, in the Uniform System of Accounts for Railroad Companies. If any such ingoitable debt retired during the year, even though no portion of the issue remained.

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Name of creditor company	Rate of	Balance at beginning	Balance at close of	Balance at beginning Balance at close of Interest accrued during Interest paid during	Interest paid during
3	inieres((b)	of year (c)	year (d)	Q 9	ž 5
The Baltimore & Ohio Railroad Company	None ×	× 8 855 695	\$ 855 695	*	
The Penn Central Transportation Company		1 540 327	1 540 327		
	Total	2 396 022	396 022 2 396 022	None	None

14

962 EQUIPMENT COVERED BY EQUIPMENT OBLICATIONS

Give the particulars called for regarding the equipment obligations included in the (a) show the name by which the equipment obligation is designated and in column (b) balance outstanding in accounts Nos 764. "Equipment obligations and other debt due show the classes of equipment and the number of units covered by the obligation within one year," and 766, "Equipment obligations," at the close of the year. In column 10 specific with other details of electrication. In column (c) show current rate of interest.

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

-								
No.	Designation of equipment obligation	Description of equipment covered	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
1	(3)	(4)	(5)	(p)	(e)	close of year	, g) (3)
-	None		8	-		•		-
2								
			1					
3								
•								-
R		The state of the s	The same of the sa					
oad	The same of the sa							
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port								-
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		name company and the contract of the contract		The second second second second				

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 1001 AND 1002

- 1. Schedules 1001 and 1062 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 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 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 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
- 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.

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

1. Show in columns (b) and (e), for each primary account, the depreciation base used in computing the depreciation charges for the month of January and in columns (c) and (f) show the depreciation base used in computing the depreciation charges for the month of December, in columns (d) and (g) show the composite rates used in computing the depreciation charges for the month of December, and on lines 29 and $^{\infty}$ of these columns show the composite percentage for all road and equipment accounts, p. 1999, w. ascertained by applying the primary account composite rates to the depreciation base and dividing the total so computed by the total and total so computed by the total s 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

I or many 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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 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, 2.1/3, 3, 5, and 39 includes nondepreciable

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

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

			Owned and used			1	eased from others	
Line	Account	Depreciat	ion base		al com-	Depreciat	ion base	Annual com-
	(w)	At beginning of year (b)	At close of year	(pe	rcent)	At beginning of year	At close of year	(percent)
		5	s		9	5	5	
	ROAD							
1	(1) Engineering							
2	(2 1/2) Other right-of-way expenditures -	100 001	100 001		10			
3	(3) Grading	408,074	408,074	1	48	-		
4	(5) Tunnels and subways	-			-			
5	(6) Bridges, trestles, and culverts	758,991	758,991	2	57			
6	(7) Elevated structures				-			
7	(13) Fences, snowsheds, and signs	000 000	000 000		70			
8	(16) Station and office buildings	978,923	978,923	2	69			
9	(17) Roadway buildings	1,406	1,406	2	37			
10	(18) Water stations							
11	(19) Fuel stations				ļ			
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	30,700	30,700	3	77			
19	(27) Signals and interlockers	374,361	374,361	4	43			
20	(29) Power plants							
21	(31) Power-transmission systems							
22	(35) Miscellaneous structures					,		
23	(37) Roadway machines	1,698	1,698	_6	62			
24	(39) Public improvements-Construction -	138,842	138,842	_3.	78			
25	(44) Shop machinery							
26	(45) Power-plant machinery							
27	All other road accounts							
28	Amortization (other than defense projects)							
29	Total road	2,692,995	2,692,995	5	79			
	EQUIPMENT							
30	(52) Locomotives							Y
	(53) Freight-train cars							
	(54) Passenger-train cars							
	(55) Highway revenue equipment							
34	(56) Floating equipment		//					
	(57) Work equipment							
36	(58) Miscellaneous equipment							
37	Total equipment							
38	Grand Total	2,692,995	600 005					

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 envies 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 jects, 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 "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-

			Credits to reserve		Debits to reserv	e during the year	
Line No.	Account	Balance at be- ginning of year	Charges to operating expenses	Other credits	Retirements	Other debits	Balance at close of year
	(a)	(b)	(c)	(d)	(e)	(0)	(g)
		s	5	s	s	s	5
	ROAD						
1	(1) Engineering				 	+	
2	(2 1/2) Other right-of-way expenditures	190 7773	6,040		+	+	186,81
3	(3) Grading	180,771	0,040		-	+	100,01
4	(5) Tunnels and subways	520 075	19,506		-		550,48
5	(6) Bridges, tresties, and culverts	530,975	19,500		+		7,0,10
6	(7) Elevated structures				+		
7	(13) Fences, snowsheds, and signs	702 704	26,367		 		730,16
8	(16) Station and office buildings	703,794	33				1.14
9	(17) Roadway buildings	1,101	23				
0	(18) Water stations				-		
1	(19) Fuel stations				<u> </u>		
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		2 250		1	 	30 0h
8	(26) Communication systems	31,082	1,158 16,568		-		502,56
9	(27) Signals and interlockers	485,992	10,500		-		1000
02	(29) Power plants				-		
1	(31) Power-transmission systems					 	
2	(35) Miscellaneous structures				-	 	7 25
3	(37) Roadway machines	1,237	113		 	 	149.64
4	(39) Public improvements—Construction————	144,398	5,240			 	149,04
5	(44) Shop machinery*				 		
6	(45) Power-plant machinery*				-		-
7	All other road accounts						
8	Amortization (other than defense projects)				-		2,154,38
9	Total road	2,079,356	75,033				2,174,50
	EQUIPMENT						
0	(52) Locomotives						
1	(53) Freight-train cars					-	
2	(54) Passenger-train cars				 		
3	(55) Highway revence equipment						
4	(56) Floating equipment						
5	(57) Work equipment						
6	(58) Miscellaneous equipment						
7	Total equipment						0.361.00
8	Grand total	2,079,356	75.033				2,154,50

1701. LOANS AND NOTES PAYABLE

time 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 item 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 "N inor 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 outstanding at the close of the year.

Line No.	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)
		None			OF.	5	S	\$
2 _								
4 _			 					
5 _								
7 -								
9	Total			ERT IN DEL				

1702. DEBT IN DEFAULT

Give particulars for amounts included in Halance 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 occurals 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.

Line 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)
		None		9/		S	S	\$
2					1			
4								
6	Total			DEFERRED				AND COMPANIES CONTRACTOR OF THE PARTY OF THE

703. OTHER DEFERRED CHARGES

Give an analysis of the above-intitled 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

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

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. Hems 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 disclused by the entires in the columns hereunder, make a full explanation in a

Description and character of item or subaccount (a)	Amount at close of year (b)
Miami River Bridge Repairs Wage settlement DU Employee Keowee St. Underpass - Preliminary expenses	\$ 185 203 31 438 801
Total	217 442

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 sume 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 numbe of shares of nonpar stock on which	Dividends (account 623)	Dates	
0.		Regular (b)	Extra (c)	dividiend was declared (d)		Declared (f)	Payable (g)
	None			S	s		
-							
-							
		-					t
-							
	Total						

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 j traffic receipts belonging to other carriers should not be included.

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

ine Na	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)
		s			5
	TRANSPORTATION—RAIL LINE			INCIDENTAL	
1	(101) Freight*		13	(131) Dining and buffet	
2	(102) Passenger*		14	(132) Hotel and restaurant	
3	(103) Baggage		15	(133) Station, train, and boat privileges	5 589
4	(104) Sleeping car		16	(135) Storage—Freight	
5	(105) Parlor and chair car		17	(137) Demurrage	
6	(106) Mail		18	(138) Communication	
7	(107) Express		19	(139) Grain elevator	
8	(108) Other passenger-train		20	(141) Power	
0	(109) Milk		21	(142) Rents of buildings and other property	8 596
10	(110) Switching*		22	(143) Miscellaneous	
11	(113) Water transfers		23	Total incidental operating revenue	14 185
					+
12	Total rail-line transportation revenue	+		JOINT FACILITY	
			24	(151) Joint facility-Cr	
			25	(152) Joint facility Dr	14 185
			26	Total joint facility operating revenue	(14 185)
			27	Total tailway operating teronics	-
	*Report hereunder the charges to these account		accommons and	made to others as follows:	
18				connection with line-haul transportation of freight on t	he basis of freight tarif
	rates				, None
9	2. For switching services when performe	d in connection with line-hi	aul trans	partation of freight on the basis of switching tariffs and allow	vances out of freight rates
				ment	s None
				ormed under joint tariffs published by rail carriers (does not	include traffic moved or
	joint rail-motor rates)			, , , , , , , , , , , , , , , , , , , ,	The traine moved of
0		n of persons			None
1	(b) Payments for transportation				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 explained in a footnote.

ine io	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 expenses for the year (b)
1 2 3 4 5 6 7 8 9	MAINTENANCE OF WAY STRUCTURES (2201) Superintendence (2202) Roadway maintenance (2203) Maintaining structures (2203) Retirements—Ruad (2204) Dismantling retired road property (2208) Road property—Depreciation (2209) Other maintenance of way expenses (2210) Maintaining joint tracks, yards and other facilities—Dr. (2211) Maintaining joint tracks, yards, and other facilities—Cr	1/ 3/17 801	34	TRANSPORTATION—RAIL LINE (2241) Superintendence and dispatching (2242) Station service————————————————————————————————————	23 234 103 176
11 12 13 14	MAINTENANCE OF EQUIPMENT (2221) Superitendence (2222) Repairs to shop and power-plant machinery (2223) Shop and power-plant machinery—Depreciation (2224) Dismantling retired shop and power-plant machinery (2225) Locomotive repairs	677	38 39 40 41 42 42 43	(2252) Injuries to persons (2253) Loss and davage (2254) Other casualty expenses (2255) Other rail and highway transportation expenses (2256) Operating joint tracks and facilities—Dr (2257) Operating joint tracks and facilities—Cr Total transportation—Rail line	81 933
117 118 119 120 221 222 23 24	(2226) Car and highway revenue equipment repairs (2227) Other equipment repairs (2228) Diamantling retired equipment (2229) Retiremer's—Equipment (2234) Equipment—Depreciation (2235) Other equipment expenses (2236) Joint maintenance of equipment expenses—Cr Total maintenance of equipment TRAFFIC (2240) Traffic expenses	677	45 46 47 48	MISCELLANEOUS OPERATIONS (2258) Miscellaneous operations (2259) Operating joint miscellaneous facilities—Dr	21 354 7 885 (29 239

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.

Is that of ownership or whether the property is held 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.

Incolumn (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 plans is located, stating whether the respondent's title

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)
None	s	s	5
			-
		+	+
			+

DU

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 in 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 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

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 mployees. 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

No.	Classes of employees	Average number of employees (b)	Total service hours (c)	Total compensa- tion (d)	Remarks ICC No. (e)
1	Total (executives, officials, and staff assistants)	1	2,100	\$17,430,72	
2	Total (professional, cierical, and general)	7	15,202	81,793.88	7 - 26
3	Total (maintenance of way and structures)	15	3-,438	167,541.62	29,30,40,42.45,46
4	Total (mair tenance of equipment and stores)		120	676.80	Vacation Page
5	Total (transportation—other than train, engine, and yard)	6	12,984	75,018.60	77 - 92
,	Total (transportation-yardmasters, switch tenders, and hostlers)				
,	Total all groups (except train and engine)				
8	Total (transportation-train and engine)			•	
9	Grand Total	29	61,844	342,461.62	

Amount of foregoing compensation (excluding back pay for prior years) that is chargeable to account No. 531, "Railway operating expenses" 5 2,796

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			steem, and other)	lectric,			motor cars (gas il-electric, etc.)	oline,
Na		Diesel oil (gallons)	Gasoline (gallons)	Electricity	Si	team	Electricity	Gasoline	Diesel oil
	(a)	(gallons)	(c)	(kilowatt- hours)	Coal (tons) (e)	Fuel oil (gallons) (f)	hours)	(gallons)	(gallons)
1	Freight		1						
2	Passenger								
3	Yard switching		1						
4	Total transportation								
5	Work train								+
6	Grand total			-					
7	Total cost of fuel*			XXXXXX			XXXXXX		

*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.

2561. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

reward, or fee, of each of the five persons named in Sections 5 and 6 of Schedule 101 or 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, persioners, or employees, if division of the salary should be stated. By salary (e. lumn (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 report of the principal company in the system, with references to no 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, valary, 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

ie).	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions)	Other compensation during the year (d)
	All officers and directors are		s	s
1	carried on payrolls of other			
1	companies and serve without			
	compensation, with the exception			
	of: O. C. Sherman	Auditor	180	
1				
1				-
1				
T				
1				
1				
L				

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 \$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, desective, 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 companies, 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 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 of 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.

	Name of recipient	Nature of service	Amount of payme
	(a)	(b)	(e)
N	one		,
1			8
-	4 7		
-			
-			
-			•
	*	Total	

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 loak d 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 r create when applied to rerminal 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.

10	liem	Switching operations	Terminal operations	Total
1		(b)	(c)	(d)
1				
1	FREIGHT TRAFFIC			None
1	Number of cars handled earning revenue—loaded			None
	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			-
	Number of cars handled not earning revenue—empty			
	Total number of cars handled			
	PASSENGER TRAFFIC			
	Number of cars handled earning revenue—loaded			None
	Number of cars hand ed earning revenue—empty			
0	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-leaded			-
3	Number of cars handled not earning revenue-emity			+
	Total number of cars handled			-
,	Total number of cars handled in revenue service (items 7 and 14)			None
1	Total number of care handled in work service			None
80 83				
nbe	The actual expenses of the company ar tenants on the basis of trains handle No record of cars handled is maintain	d.	he	
mbe	The actual expenses of the company ar tenants on the basis of trains handle	e apportioned to t	he	
imbe	The actual expenses of the company ar tenants on the basis of trains handle	e apportioned to t	he	
mbe	The actual expenses of the company ar tenants on the basis of trains handle	e apportioned to td.	he	
umbe	The actual expenses of the company ar tenants on the basis of trains handle No record of cars handled is maintain	e apportioned to td.	he	
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AFRIEICATION

The foregoing report must be verified by the outbot the office officer having control of the accounting of the respondent. It should be verified, also, in the outh of the president or other chief officer of the respondent tobes as 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 at oath by the laws of the State in which the same is taken

OATH

(To be made by the officer having control of the	e accounting of the respondents
State of Maryland	
County of	
P. R. Goodwin	Auditor
(Insert here the name of the affiner)	Ball He D
of The Dayton Union Railway Co.	Unsert here the official title of the affinati
that it is his duty to have supervision over the books of account of the responder knows that such books have, during the period covered by the foregoing report other orders of the Interstate Commission, effective during the said best of his knowledge and belief the ortries contained in the said report have, from the said books of account and are in exact accordance therewith, that he be are true, and that the said report is a correct and complete statement of the busi of time from and including January 1 1974 to and Subscribed and sworn to before me, a Notary Public county above named, this My commission expires July 1, 1978	the and to control the manner in which such books are kept; that he to been kept in good faith in accordance with the accounting and period; that he has carefully examined the said report, and to the so far as they relate to matters of account, been accurately takes heves that all other statements of fact contained in the said report ness and affairs of the above-named respondent during the period including December 31, 19 74 (Signature of Mann) in and for the State and 28 day of APRIL 19 75
	Charles Jeverdman
	regnature of officer authorized to administer ouths
SUPPLEMENTAL Of the president or other chief officer State of	
(Insert here the name of the affinal)	Clusert here the official title of the affiant)
the the exact legal title or month hat he has carefully examined the foregoing report, that he believes that all state aid report is a correct and comple e statement of the business and affairs of the action of time from and including	ements of fact contained in the said report are true, and that the above-named respondent and the operation of its property during
Subscribed and sworn to before me, a	(Signature of affiant)
	in and for the State and 19
the Auditor is in immediate charge of the ccounting Department of the respondent; herefore, supplemental oath is not necessary.	
	(Signature of officer authorized to administer outh)

MEMORANDA

(For use of Commission only)

Correspondence

								Answer							
Officer address	ssed		te of leri				Sut	oject			Answer		Date of-		File number
		01	telegram				(1)	ige)			needed		Letter		or telegram
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Corrections

Date of correction			Page			Letter or tele- gram of			Authorit Officer sendin or telegri	Clerk making correction (Name)		
Month	Day	Year					Month	Day	Year	Name	Title	
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