

R-1 1969 DULUTH, WINNIPEG AND PACIFIC RY. COMPANY 1 of 3

**BEST
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ANNUAL REPORT

OF

DULUTH, WINNIPEG AND PACIFIC RAILWAY COMPANY

including

DULUTH, RAINY LAKE AND WINNIPEG RAILWAY COMPANY

TO THE

INTERSTATE COMMERCE COMMISSION

FOR THE

YEAR ENDED DECEMBER 31, 1969

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

(Name) T. E. Fearnall (Title) Comptroller-Treasurer

(Telephone number) 218 722-1797
(Area code) (Telephone number)

(Office address) 401 Board of Trade Building Duluth, Minnesota 55802
(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.

Pages 220, 221, and 222: Schedule 211. Road and Equipment Property

Provisions made for reporting Leased property capitalized rentals, and Other investments; instructions added for these items.

Page 224: Schedule 211B. Depreciation Base and Rates—Road and Equipment Owned and Used and Leased from Others

Instructions amended to clarify reporting of data applicable to improvements on leased property.

Page 230A: Schedule 211N-2. Investment in Railway Property Used in Transportation Service

Instructions revised to specify reporting of investments by primary accounts.

Page 239: Schedule 220. Interest on Income Bonds

Instruction added to clarify reporting maximum extent of unpaid interest.

Page 319: Schedule 376. Hire of Freight Cars

Provision made for reporting of TOFC flat cars.

Page 405: Schedule 417. Inventory of Equipment

Car type codes revised to reflect new AAR car type codes effective January 1, 1969.

Page 411: Schedule 421. Highway Motor Vehicle Operations

Schedule transferred from page 414.

Page 414: Schedule 422. Highway Motor-Vehicle Enterprises in which the Respondent Had a Direct or Indirect Interest During the Year

Schedule transferred from page 415.

Page 415: Schedule 510. Grade Crossings—A-Railroad With Railroad

This portion of schedule transferred from page 500.

Page 500: Schedule 510. Grade Crossings—Continued—B-Highway With Railroad

This portion of schedule revised to provide additional information.

Page 503: Schedule 511. Grade Separations, Highway With Railroad

This is a new schedule provided for reporting of types and numbers of highway-railroad grade separations.

101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 530.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 533). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Duluth, Winnipeg and Pacific Railway Company
2. Date of incorporation March 19, 1909
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.
General Laws of the State of Maine
Certificate of Organization filed in the office of the Secretary
of the State of Maine, March 23, 1909. Volume 69.
4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies
None
5. If respondent was reorganized during the year, give name of original corporation and state the occasion for the reorganization
None
6. State whether or not the respondent during the year conducted any part of its business under a name or names other than that shown in response to inquiry No. 1, above; if so, give full particulars
No
7. Class of switching and terminal company
(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

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

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

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	N. J. MacMillan	Montreal, Canada	Jan. 1, 1967	When their 1		
2	R. H. Tarr	do	Apr. 2, 1962	successors 1		
3	A. H. Hart	do	Feb. 1, 1960	are duly 1		
4	R. T. Vaughan	do	Dec. 1, 1966	elected & 1		
5	W. C. Bowra	do	Jan. 1, 1967	qualified 1		
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board Secretary (or clerk) of board

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

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

Line No.	Title of general officer (a)	Department or departments over which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
31	President	All	N. J. MacMillan	1	Montreal, Canada
32	Vice-President	All	W. C. Bowra	1	do
33	Vice-President	All	R. H. Tarr	1	do
34	Vice-President	Personnel	W. T. Wilson	—	do
35	Vice-President	Marketing	A. H. Hart	1	do
36	Vice-President	Vice-President			
37	and Secretary and Secretary's		R. T. Vaughan	1	do
38	Vice-President	Purchasing	E. T. Hurley	—	do
39	Vice-President	Law	L. Cote	—	do
40	Vice-President	Operating	E. P. Stephenson	—	Winnipeg, Manitoba
41	General Manager	Operating	C. T. Cameron	—	do
42	Compt. & Treas.	Acctg. & Finance	T. E. Fearnall	—	Duluth, Minnesota
43	Clerk	Secretary's	Kennath Baird	—	Portland, Maine
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101. IDENTITY OF RESPONDENT

Answers to the questions asked should be made in full, without reference to data returned on the corresponding page of previous reports. In case any changes of the nature referred to under inquiry 4 or 5 on this page have taken place during the year covered by this report, they should be explained in detail on page 530.

1. Give in full the exact name of the respondent. Use the words "The" and "Company" only when they are parts of the corporate name. Be careful to distinguish between railroad and railway. The corporate name should be given uniformly throughout the report, notably on the cover, on the title page, and in the "Verification" (p. 533). If the report is made by receivers, trustees, a committee of bondholders, or individuals otherwise in possession of the property, state names and facts with precision.

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

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

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

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

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

1. Exact name of common carrier making this report Duluth, Rainy Lake and Winnipeg Railway Company
2. Date of incorporation As of August 15, 1901, as Duluth, Virginia and Rainy Lake Railway Company
3. Under laws of what Government, State, or Territory organized? If more than one, name all. Give specific reference to each charter or statute and all amendments thereof, effected during the year. If previously effected, show the year(s) of the report(s) setting forth details. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees.

Under the Constitution and General Laws of the State of Minnesota and more particularly under Title 1, Chapter 34, General Statutes of Minnesota, Revision of 1878, being Section 2592 to 2793 of the General Statutes of 1894 and Laws amendatory thereto.

4. If the respondent was formed as the result of a consolidation or merger during the year, name all constituent and all merged companies

Not consolidated

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

Not re-organized but name was formerly Duluth, Virginia and Rainy Lake Railway Company; name changed December 15, 1905.

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

7. Class of switching and terminal company

(See section No. 7 on inside of front cover)

1. Give particulars of the various directors and officers of the respondent at the close of the year.

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

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

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

102. DIRECTORS

Line No.	Name of director (a)	Office address (b)	Date of beginning of term (c)	Date of expiration of term (d)	Number of voting shares actually or beneficially owned (e)	Remarks (f)
1	N. J. MacMillan	Montreal, Canada	Jan. 1, 1957	When their	1	
2	R. H. Tarr	do	Apr. 2, 1957	successors	1	
3	A. H. Hart	do	Feb. 1, 1960	are duly	1	
4	R. T. Vaughan	do	Dec. 1, 1956	elected &	1	
5	W. C. Bowra	do	Jan. 1, 1957	qualified	1	
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21. Give the names and titles of all officers of the Board of Directors in control of the respondent at the close of the year:

Chairman of board N. J. MacMillan

Secretary (XXXX) of board R. T. Vaughan

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

THE COMPANY HAS NO EXECUTIVE COMMITTEE

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

Line No.	Title of general officer (a)	Department or departments with which jurisdiction is exercised (b)	Name of person holding office at close of year (c)	Number of voting shares actually or beneficially owned (d)	Office address (e)
GENERAL OFFICERS OF CORPORATION					
33	President	All	N. J. MacMillan	1	Montreal, Canada
34	Vice-President	All	W. C. Bowra	1	do
35	Vice-President	Freight Sales	A. H. Hart	1	do
36	Vice-President	do do do	R. H. Tarr	1	do
37	Vice-President & Secretary	Vice-President & Secretary's	R. T. Vaughan	1	do
38	Vice-President	Law	L. Cote	-	do
39	Vice-President	Operating	E. P. Stephenson	-	Winnipeg, Manitoba
40	General Manager	Operating	C. T. Cameron	-	do
41	Asst. Treasurer	Acc'tg. & Finance	E. J. Denyar	-	Montreal, Canada
42	Compt. & Treas.	Acc'tg. & Finance	T. E. Fearnall	-	Duluth, Minnesota
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1. In schedule No. 104A should be entered the names of all corporations which are controlled either solely or jointly by the respondent carrier, except corporations controlled through title to securities. Enter in column (a), schedule 104B, the names of all corporations indirectly controlled by respondent through one or more intermediaries, whether the intermediary (1) is required to file annual reports with this Commission, or (2) controls the corporation listed in column (a) through ownership of its securities or by any other direct or indirect means. Schedule 205, on pages 210, 211, 212, and 213, provides for corporations controlled by respondent through title to securities.

2. By "control" is meant ability to determine the action of a corporation. Attention is specifically directed to Section 1 (3) (b) of Part I of the Interstate Commerce Act which provides that, "For the purposes of sections 5, 12 (1), 20, 204 (a) (7), 210, 220, 304 (b), 310, and 313 of this Act, where reference is made to control (in referring to a relationship between any person or persons and another person or persons), such reference shall be construed to include actual as well as legal control, whether maintained or exercised through or by reason of the method of or circumstances surrounding organization or operation, through or by common directors, officers, or stockholders, a voting trust or trusts, a holding or investment company or

companies, or through or by any other direct or indirect means; and to include the power to exercise control.

3. In column (c) should be entered the names of the corporations or others, if any, that with the respondent corporation jointly control the corporation listed.

4. In column (d) should be shown the form of control exercised. For the purposes of this report, the following are to be considered forms of control:

(a) Right through agreement of some character or through some source other than title to securities, to name the majority of the board of directors, managers, or trustees of the controlled corporation;

(b) Right to foreclose a first lien upon all or a major part in value of the tangible property of the controlled corporation;

(c) Right to secure control in consequence of advances made for construction of the operating property of the controlled corporation;

(d) Right to control only in a specific respect the action of the controlled corporation.

5. A leasehold interest in the property of a corporation is not to be classed as a form of control over the lessor corporation.

6. In column (e) should be shown the extent of the inter-

est of respondent corporation in the controlled corporation.

7. Indirect control is that exercised through an intermediary. When an intermediary is a holding company or any other corporation (or an individual), the names of all its controlled corporations should be entered with the name of such intermediary. For corporations indirectly controlled, the entries in schedule 104B, columns (b), (c), (d), and (e), should show the relationship between the corporation named in column (a) and that named in column (f).

8. Corporations should be grouped in the following order:

1. Transportation companies—active.
2. Transportation companies—inactive.
3. Nontransportation companies—active.
4. Nontransportation companies—inactive.

9. 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. All other corporations are to be regarded as active.

104A. CORPORATIONS CONTROLLED BY RESPONDENT OTHER THAN THROUGH TITLE TO SECURITIES

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Remarks (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
1						
2						
3			None			
4						
5						

104B. CORPORATIONS INDIRECTLY CONTROLLED BY RESPONDENT

Line No.	Name of corporation controlled (a)	CHARACTER OF CONTROL				Name of intermediary through which indirect control exists (f)
		Sole or joint (b)	Other parties, if any, to joint agreement for control (c)	How established (d)	Extent (e)	
21						
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25			None			
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109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ Nil per share; second preferred, \$ Nil per share; debenture stock, \$ Nil per share.

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

3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.

4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.

5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.

6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed

7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 31,000 votes, as of December 31, 1969

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

9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				Common	PREFERRED		Other securities with voting power
	(a)	(b)	(c)	(d)	Second (e)	First (f)	(g)
1	Canadian National	Montreal, Canada	30,995	30,995			
2	Railway Company						
3							
4	N. J. MacMillan, Q.C.	do	1	1			
5	A. H. Hart	do	1	1			
6	R. H. Tarr	do	1	1			
7	R. T. Vaughan	do	1	1			
8	W. C. Bowra	do	1	1			
9							
10	Notes: Section 7 of Article 3 of the Company's by-laws states:-						
11	Each stockholder in person, by proxy or by General Power of Attorney						
12	shall be entitled to one vote for each share of stock outstanding in						
13	his or her name on the 10th day preceding such election.						
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 31,000 votes cast.

11. Give the date of such meeting April 1, 1969

12. Give the place of such meeting Portland, Maine

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations Canadian National Railway Company

(c) The manner in which control was established Stock Ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect Direct

(f) The name of the intermediary through which control, if indirect, was established None

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108A. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____
(date)

☒ No annual report to stockholders is prepared.

109. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock: Common, \$ 100 per share; first preferred, \$ Nil per share; second preferred, \$ Nil per share; debenture stock, \$ Nil per share.
2. State whether or not each share of stock has the right to one vote; if not, give full particulars in a footnote Yes.
3. Are voting rights proportional to holdings? Yes If not, state in a footnote the relation between holdings and corresponding voting rights.
4. Are voting rights attached to any securities other than stock? No If so, name in a footnote each security, other than stock, to which voting rights are attached (as of the close of the year), and state in detail the relation between holdings and corresponding voting rights, stating whether voting rights are actual or contingent, and if contingent showing the contingency.
5. Has any class or issue of securities any special privileges in the election of directors, trustees, or managers, or in the determination of corporate action by any method? No If so, describe fully in a footnote each such class or issue and give a succinct statement showing clearly the character and extent of such privileges.
6. Give the date of the latest closing of the stock book prior to the actual filing of this report, and state the purpose of such closing Not closed
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 20,000 votes, as of December 31, 1969
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. Yes stockholders.
9. Give the names of the thirty security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent (if within 1 year prior to the actual filing of this report), had the highest voting powers in the respondent, showing for each his address, the number of votes which he would have had a right to cast on that date had a meeting then been in order, and the classification of the number of votes to which he was entitled, with respect to securities held by him, such securities being classified as common stock, second preferred stock, first preferred stock, and other securities, stating in a footnote the names of such other securities (if any). If any such holder held in trust, give (in a footnote) the particulars of the trust. In the case of voting trust agreements give, as supplemental information on page 202, the names and addresses of the thirty largest holders of the voting trust certificates and the amount of their individual holdings. If the stock book was not closed or the list of stockholders compiled within such year, show such thirty security holders as of the close of the year.

Line No.	Name of security holder	Address of security holder	Number of votes to which security holder was entitled	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			
				STOCKS			Other securities with voting power
	(a)	(b)	(c)	Common (d)	Second (e)	First (f)	
1	*National Trust	Montreal, Canada	19,995	19,995			
2	Company Limited						
3	Trustee						
4	N. J. MacMillan	do	1	1			
5	A. H. Hart	do	1	1			
6	R. H. Tarr	do	1	1			
7	R. T. Vaughan	do	1	1			
8	W. C. Bowra	do	1	1			
9							
10							
11							
12	*The National Trust Company Limited hold the above 19,995 shares as Trustee under the Duluth, Winnipeg and Pacific Railway Company First Mortgage dated June 1st, 1910 made to the British Empire Trust Company and the National Trust Company as Trustees securing \$10,500,000. First Mortgage 4% Debenture Stock and/or bonds.						
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10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent. 19,998 votes cast.
11. Give the date of such meeting February 3, 1909
12. Give the place of such meeting Duluth, Minnesota

108. CORPORATE CONTROL OVER RESPONDENT *

1. Did any corporation or corporations, transportation or other, hold control over the respondent at the close of the year? Yes

If control was so held, state: (a) The form of control, whether sole or joint Sole

(b) The name of the controlling corporation or corporations

Duluth, Winnipeg and Pacific Railway Company

(c) The manner in which control was established

Stock ownership

(d) The extent of control 100%

(e) Whether control was direct or indirect

Direct

(f) The name of the intermediary through which control, if indirect, was established

None

2. Did any individual, association, or corporation hold control, as trustee, over the respondent at the close of the year? No

If control was so held, state: (a) The name of the trustee

(b) The name of the beneficiary or beneficiaries for whom the trust was maintained

(c) The purpose of the trust

108A. STOCKHOLDERS REPORTS

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

Check appropriate box:

☐ Two copies are attached to this report.

☐ Two copies will be submitted _____ (date)

☒ No annual report to stockholders is prepared.

110. GUARANTIES AND SURETYSHIPS

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

during the year, the particulars called for hereunder.

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

Line No.	Names of all parties principally and primarily liable (a)	Finance Docket number, title, maturity date and concise description of agreement or obligation (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)
1				
2				
3				
4				
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9				
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11		None		
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2. If any corporation or other association was under obligation as guarantor or surety for the performance by the respondent of any agreement or obligation, show for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year, the particulars called for hereunder.

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

Line No.	Finance Docket number, title, maturity date and concise description of agreement or obligation (a)	Names of all guarantors and sureties (b)	Amount of contingent liability of guarantors (c)	Sole or joint contingent liability (d)
41				
42				
43				
44		None		
45				
46				
47				
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CONSOLIDATED BALANCE SHEET

DULUTH, WINNIPEG & PACIFIC RAILWAY CO. AND DULUTH, RAINY LAKE AND WINNIPEG RAILWAY CO.

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	233 707	(701) Cash	271 950
2		(702) Temporary cash investments (p. 203)	
3		(703) Special deposits (p. 203)	
4		(704) Loans and notes receivable (p. 203)	
5	685 646	(705) Traffic and car-service balances—Debit	823 829
6	22 197	(706) Net balance receivable from agents and conductors	21 525
7	25 322	(707) Miscellaneous accounts receivable	10 430
8		(708) Interest and dividends receivable	
9	743 137	(709) Accrued accounts receivable (p. 203)	823 786
10	395	(710) Working fund advances	394
11		(711) Prepayments	
12	285 357	(712) Material and supplies	351 101
13	111 516	(713) Other current assets (p. 203)	102 788
14	2 107 277	Total current assets	2 405 803
SPECIAL FUNDS			
		(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
15		(715) Sinking funds (pp. 206 and 207)	
16		(716) Capital and other reserve funds (pp. 206 and 207)	
17		(717) Insurance and other funds (pp. 206 and 207)	
18		Total special funds	
INVESTMENTS			
19	423 382	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	423 264
20		(722) Other investments (pp. 214, 215, 216 and 217)	
21		(723) Reserve for adjustment of investment in securities—Credit	
22	423 382	Total investments (accounts 721, 722 and 723)	423 264
PROPERTIES			
23	9 823 524	(731) Road and equipment property (pp. 220, 221 and 222)	9 783 625
24		Road	9 144 151
25		Equipment	195 138
26		General expenditures	444 336
27		Other elements of investment	
28		Construction work in progress	
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30		Road	
31		Equipment	
32		General expenditures	
33	9 823 524	Total transportation property (accounts 731 and 732)	9 783 625
34	(1 173 363)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(1 218 353)
35		(736) Amortization of defense projects—Road and Equipment (p. 227)	
36	(1 173 363)	Recorded depreciation and amortization (accounts 735 and 736)	(1 218 353)
37	8 650 161	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	8 565 272
38		(737) Miscellaneous physical property (pp. 230B and 231)	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	
40		Miscellaneous physical property less recorded depreciation (account 737 less 738)	
41	8 650 161	Total properties less recorded depreciation and amortization (line 37 plus line 40)	8 565 272
OTHER ASSETS AND DEFERRED CHARGES			
42		(741) Other assets (p. 232)	
43		(742) Unamortized discount on long-term debt	
44	137 753	(743) Other deferred charges (p. 232)	170 385
45	137 753	Total other assets and deferred charges	170 385
46	11 318 573	TOTAL ASSETS	11 564 724

NOTE.—See page 201 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

DULUTH, WINNIPEG & PACIFIC RAILWAY CO. AND DULUTH, RAINY LAKE & WINNIPEG RAILWAY CO.
200L COMPARATIVE GENERAL BALANCE SHEET—LIABILITIES AND SHAREHOLDERS' EQUITY

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

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

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49	105 991	(753) Audited accounts and wages payable	113 013
50	61 530	(754) Miscellaneous accounts payable	72 348
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53	23 350	(757) Unmatured interest accrued	23 350
54		(758) Unmatured dividends declared	
55	300 924	(759) Accrued accounts payable (p. 242A)	286 284
56		(760) Federal income taxes accrued (p. 242B)	108 069
57	240 293	(761) Other taxes accrued (p. 242B)	257 421
58	21 944	(763) Other current liabilities (p. 242A)	36 088
59	754 032	Total current liabilities (exclusive of long-term debt due within one year)	896 573
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60		(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured (pp. 234, 235,	
62		(766) Equipment obligations 236, and	
63		(767) Receivers' and Trustees' securities 237)	
64		(768) Debt in default	
65	9 741 317	(769) Amounts payable to affiliated companies (p. 242)	9 766 280
66	9 741 317	Total long-term debt due after one year	9 766 280
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69		(773) Equalization reserves	
70		(774) Casualty and other reserves (p. 243)	
71		Total reserves	
OTHER LIABILITIES AND DEFERRED CREDITS			
72		(781) Interest in default (p. 236)	
73		(782) Other liabilities (p. 243)	
74		(783) Unamortized premium on long-term debt	
75	823 224	(784) Other deferred credits (p. 243)	901 871
76		(785) Accrued depreciation—Leased property (p. 226A)	
77	823 224	Total other liabilities and deferred credits	901 871
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
78	3 100 000	(791) Capital stock issued—Total	3 100 000
79		Common stock (p. 245)	3 100 000
80		Preferred stock (p. 245)	
81		(792) Stock liability for conversion (p. 246)	
82	(3 100 000)	(793) Discount on capital stock	(3 100 000)
83		Total capital stock	
<i>Capital surplus</i>			
84		(794) Premiums and assessments on capital stock (p. 247)	
85		(795) Paid-in surplus (p. 247)	
86		(796) Other capital surplus (p. 247)	
87		Total capital surplus	
<i>Retained income</i>			
88		(797) Retained income—Appropriated (p. 247)	
89		(798) Retained income—Unappropriated (p. 302)	
90		Total retained income	
91		Total shareholders' equity	
92	11 318 573	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	11 564 724

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

COMPARATIVE GENERAL BALANCE SHEET—EXPLANATORY NOTES

The notes listed below are provided for the purpose of disclosing supplementary information concerning matters which have an important effect on the financial condition of the carrier. The carrier shall give the particulars called for herein and where there is nothing to report, insert the word, "None"; and in addition thereto shall enter in separate notes with suitable particulars other matters involving material amounts of the character commonly disclosed in financial statements under generally accepted accounting and reporting principles, except as shown in other schedules. This includes explanatory statements explaining (1) the procedure in accounting for pension funds including payments to trustees and recording in the accounts pension costs, indicating whether or not consistent with the prior year, and state the amount, as nearly as practicable, of unfunded past service costs; (2) service interruption insurance policies and indicate the amount of indemnity to which respondent will be entitled for work stoppage losses and the maximum amount of additional premium respondent may be obligated to pay in the event such losses are sustained by other railroads; (3) particulars concerning obligations for stock purchase options granted to officers and employees; and (4) what entries have been made for net income or retained income restricted under provisions of mortgages and other arrangements.

1. Show hereunder the estimated accumulated tax reductions realized during current and prior years under section 165 (formerly section 124-A) and under section 167 of the Internal Revenue Code because of accelerated amortization of emergency facilities and accelerated depreciation of other facilities and also depreciation deductions resulting from the use of the new guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. The amount to be shown in each case is the net accumulated reductions in taxes realized less subsequent increases in taxes due to expired or lower allowances for amortization or depreciation as a consequence of accelerated allowances in earlier years. Also, show the estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962. In the event provision has been made in the accounts through appropriations of surplus or otherwise for the contingency of increase in future tax payments, the amounts thereof and the accounting performed should be shown.

(a) Estimated accumulated net reduction in Federal income taxes since December 31, 1949, because of accelerated amortization of emergency facilities in excess of recorded depreciation under section 165 (formerly section 124-A) of the Internal Revenue Code. \$ N/A

(b) Estimated accumulated net reduction in Federal income taxes because of accelerated depreciation of facilities since December 31, 1953, under provisions of section 167 of the Internal Revenue Code and depreciation deductions resulting from the use of the guideline lives, since December 31, 1961, pursuant to Revenue Procedure 62-21 in excess of recorded depreciation. \$ N/A

(c) Estimated accumulated net income tax reduction realized since December 31, 1961, because of the investment tax credit authorized in the Revenue Act of 1962 compared with the income taxes that would otherwise have been payable without such investment tax credit. \$ 175,535

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

Description of obligation	Year accrued	Account No.	Amount
			\$ _____
			\$ <u>N/A</u>

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

Item	As recorded on books				Amount not recorded
	Amount in dispute	Account Nos.			
		Debit	Credit		
Per diem receivable	\$ _____			\$ <u>N/A</u>	
Per diem payable	\$ _____			\$ <u>N/A</u>	
Net amount	\$ _____	xxxxxxx	xxxxxxx	\$ <u>N/A</u>	

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

5. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1, 1970. \$ N/A

201. ITEMS IN SELECTED CURRENT ASSET ACCOUNTS

Give brief description for each item or class of items of like description in accounts Nos. 702, "Temporary cash investments"; 703, "Special deposits"; 704, "Loans and notes receivable"; 709 "Accrued accounts receivable"; and 713, "Other current assets," at the close of the year. Show description of the temporary cash investments, the names of depositaries for the special deposits, the character of loans and notes, with name of debtor (or class of debtors), dates of issue and maturity, and appropriate description for each class of accrued accounts receivable and for the other current assets. Show each item (or the aggregate of a

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

Line No.	Account No. (a)	Item (b)	Amount (c)
1	709	Freight in transit Suspense	723 822*
2	709	Accounts Receivable Suspense	99 935
3	709	Other items, each less than \$100,000.	29
4			
5		Total	823 786
6			
7			
8		*This item represents amount of unreported freight traffic	
9		as of December 31, 1969.	
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28	713	Other items, each less than \$100,000.	102 788
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS

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

In column (b) give the name by which the fund is designated in the

respondent's records; the kind of fund, such as sinking, capital, property insurance, pension, and relief; the rate of interest (if any); and the date of maturity.

Insert totals separately for each account. Such totals of columns (g)

Line No.	Account No.	Name, kind, and purpose of fund	Name of trustee or depository	Balance at beginning of year—Book value
	(a)	(b)	(c)	(d)
1				\$
2				
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9		NONE		
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204. SINKING, CAPITAL, INSURANCE, AND OTHER RESERVE FUNDS—Concluded

and (j) should be the same as those stated in short columns (b₁) and (b₂), respectively, in the comparative general balance sheet statement.

Entries in column (g) should be the sums of corresponding entries in columns (d) and (e), less those shown in column (f), and the sum of

entries in columns (h), (j), and (l) should equal those in column (g).

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

Additions during the year—Book value			Withdrawals during the year—Book value			Balance at close of year—Book value			ASSETS IN FUNDS AT CLOSE OF YEAR												Line No.
									Cash	SECURITIES ISSUED OR ASSUMED BY RESPONDENT				OTHER SECURITIES AND INVESTED ASSETS							
											Par value		Book value		Par value		Book value				
(e)			(f)			(g)			(h)			(i)		(j)		(k)		(l)			
\$			\$			\$			\$			\$			\$			\$			
																					1
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GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 205 AND 206

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

2. These investments should be subdivided to show the par value pledged, unpledged, and held in fund accounts. Under "pledged" include the par 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 par value of securities recorded in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; and 717, "Insurance and other funds."

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

(A) Stocks:

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

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

(C) Other secured obligations:

(D) Unsecured notes:

(E) Investment advances:

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

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

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

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

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

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

205. INVESTMENTS IN AFFILIATED COMPANIES

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

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c).

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

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

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

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

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged	Unpledged		In sinking, insurance, and other funds		Total par value		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		(h)		(i)		
1	721-A-4	VII		Duluth, Winnipeg and Pacific Railroad Company	100	100 000					100 000		
2													
3	721-D-E-4	VII		Duluth, Winnipeg and Pacific Railroad Company	100								
4													
5													
6				Total		100 000					100 000		
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

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

7. For nonpar stock, show the number of shares in lieu of the par value in columns (f), (g), (h), (i), (k), and (m).

8. In reporting advances, columns (f), (g), (h), (i), (k), and (m) should be left blank. If any advances are pledged, give particulars in a footnote.

9. Particulars of investments made, disposed of, or written down during

the year should be given in columns (k) to (o), inclusive. If the cost of any investment made during the year differs from the book value reported in column (l), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (n), which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

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

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.						
Total book value			Par value			Book value			Par value			Book value				Selling price			Rate	Amount credited to income	
(j)			(k)			(l)			(m)			(n)				(o)			(p)	(q)	
\$			\$			\$			\$			\$				\$			%	\$	
	100 000																		None		1
	323 264																		None		2
	423 264																		None		3
																					4
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205. INVESTMENTS IN AFFILIATED COMPANIES—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company and description of security held; also lien reference, if any	Extent of control	INVESTMENTS AT CLOSE OF YEAR							
						PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
						Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)								
					%	\$		\$		\$		\$	
50													
51													
52													
53													
54													
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62				NONE									
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205. INVESTMENTS IN AFFILIATED COMPANIES—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.				
Total book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(j)			(k)			(l)			(m)			(n)				(o)	(p)	(q)	
\$			\$			\$			\$			\$				%	\$		
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NONE

206. OTHER INVESTMENTS

1. Give particulars of investments in stocks, bonds, other secured obligations, unsecured notes, and investment advances of others than affiliated companies, included in accounts Nos. 715, "Sinking funds"; 716, "Capital and other reserve funds"; 722, "Other investments"; and 717, "Insurance and other funds."

2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 209, classifying the investments by means of letters, figures, and symbols in columns (a), (b), and (c). Investment in U. S. Treasury obligations may be reported as one item.

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

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

5. Entries in column (d) should show date of maturity of bond, and other evidences of indebtedness. In case obligations of the same designation mature serially, the date in column (d) may be reported as "Serially 19..... to 19....." In making entries in this column, abbreviations

Line No.	Account No.	Class No.	Kind of Industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)	
1					\$		\$		\$		\$	
2												
3												
4												
5												
6												
7												
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9												
10												
11												
12				NONE								
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206. OTHER INVESTMENTS—Continued

in common use in standard financial publications may be used where necessary on account of limited space.

6. For nonpar stock, show the number of shares in lieu of the par value, in columns (e), (f), (g), (h), (i), and (j).

7. In reporting advances, columns (e), (f), (g), (h), (i), and (j) should be left blank. If any advances are pledged, give particulars in a footnote.

8. Particulars of investments made, disposed of, or written down during the year should be given in columns (j) to (n), inclusive. If the cost of any investment made during the year differs from the book value reported in column (k), explain the matter in a footnote. By "cost" is meant the consideration given minus accrued interest or dividends included therein. If the consideration given or received for such investments was other than cash, describe the transaction in a footnote. Identify all entries in column (m) which represent a reduction in the book value of securities by symbol and give full explanation in a footnote in each case.

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR			INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						DIVIDENDS OR INTEREST DURING YEAR			Line No.				
Total book value			Par value			Book value			Selling price			Rate	Amount credited to income						
(i)			(j)			(k)			(l)			(m)	(n)						
\$			\$			\$			\$			\$			%	\$			
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206. OTHER INVESTMENTS—Continued

Line No.	Account No.	Class No.	Kind of industry	Name of issuing company or government and description of security held; also lien reference, if any	INVESTMENTS AT CLOSE OF YEAR							
					PAR VALUE OF AMOUNT HELD AT CLOSE OF YEAR							
					Pledged		Unpledged		In sinking, insurance, and other funds		Total par value	
	(a)	(b)	(c)	(d)	(e)		(f)		(g)		(h)	
34					\$		\$		\$		\$	
35												
36												
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NONE

206. OTHER INVESTMENTS—Concluded

INVESTMENTS AT CLOSE OF YEAR			INVESTMENTS MADE DURING YEAR						INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR									DIVIDENDS OR INTEREST DURING YEAR				Line No.
Total book value			Par value			Book value			Par value			Book value			Selling price			Rate	Amount credited to income			
(i)			(j)			(k)			(l)			(m)			(n)			(o)	(p)			
\$			\$			\$			\$			\$			\$			%	\$			
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NONE

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

1. Give particulars of investments represented by securities and advances (including securities issued or assumed by respondent), and of other intangible property, indirectly owned or controlled by respondent through any subsidiary which does not report to the Commission under

the provisions of Part 1 of the Interstate Commerce Act, without regard to any question of whether the company issuing the securities, or the obligor, is controlled by the subsidiary.

2. This schedule should include all securities, open account advances, and other intangible

Line No.	Class No. (a)	Name of issuing company and security or other intangible thing in which investment is made (b)	INVESTMENTS AT CLOSE OF YEAR				INVESTMENTS MADE DURING YEAR			
			Total par value (c)		Total book value (d)		Par value (e)		Book value (f)	
1			\$		\$		\$		\$	
2										
3										
4										
5										
6										
7										
8										
9		NONE								
10										
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NOTES AND REMARKS

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

property owned or controlled by nonreporting companies shown in schedules 104A, 104B, and 205, as well as those owned or controlled by any other organization or individual whose action respondent is able to determine.

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

4. Column (s), Class No., should show classifications as provided in instructions 3 and 4, page 209.

INVESTMENTS DISPOSED OF OR WRITTEN DOWN DURING YEAR						Names of subsidiaries in connection with things owned or controlled through them (j)	Line No.
Par value (g)		Book value (h)		Selling price (i)			
\$		\$		\$			
							1
							2
							3
							4
							5
							6
							7
							8
							9
							10
							11
						NONE	12
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NONE

NOTES AND REMARKS

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

Line No.	Account	Balance at beginning of year	Expenditures during the year for original road and equipment, and road extensions	Expenditures during the year for purchase of existing lines, reorganizations, etc.
	(a)	(b)	(c)	(d)
1	(1) Engineering	212 232		
2	(2) Land for transportation purposes	29 042		
3	(2½) Other right-of-way expenditures	2 599		
4	(3) Grading	2 684 583		
5	(5) Tunnels and subways	34 412		
6	(6) Bridges, trestles, and culverts	997 023		
7	(7) Elevated structures			
8	(8) Ties	441 736		
9	(9) Rails	1 471 583		
10	(10) Other track material	1 085 973		
11	(11) Ballast	209 247		
12	(12) Track laying and surfacing	514 057		
13	(13) Fences, snowsheds, and signs	93 973		
14	(16) Station and office buildings	176 708		
15	(17) Roadway buildings	58 514		
16	(18) Water stations	5 620		
17	(19) Fuel stations	47 700		
18	(20) Shops and enginehouses	432 213		
19	(21) Grain elevators			
20	(22) Storage warehouses			
21	(23) Wharves and docks			
22	(24) Coal and ore wharves			
23	(26) Communication systems	167 321		
24	(27) Signals and interlockers	191 749		
25	(29) Power plants			
26	(31) Power-transmission systems	19 703		
27	(35) Miscellaneous structures	5 080		
28	(37) Roadway machines	81 199		
29	(38) Roadway small tools	7 556		
30	(39) Public improvements—Construction	67 454		
31	(43) Other expenditures—Road			
32	(44) Shop machinery	130 347		
33	(45) Power-plant machinery	3 213		
34	Leased property capitalized rentals (explain)			
35	Other (specify and explain)			
36	Total expenditures for road	9 170 837		
37	(51) Steam locomotives			
38	(52) Other locomotives			
39	(53) Freight-train cars	49 627		
40	(54) Passenger-train cars			
41	(56) Floating equipment			
42	(57) Work equipment	138 633		
43	(58) Miscellaneous equipment	19 755		
44	Total expenditures for equipment	208 015		
45	(71) Organization expenses	6 906		
46	(76) Interest during construction	372 620		
47	(77) Other expenditures—General	65 146		
48	Total general expenditures	444 672		
49	TOTAL	9 823 524		
50	(80) Other elements of investment (p. 223)			
51	(90) Construction work in progress			
52	GRAND TOTAL	9 823 524		

211. ROAD AND EQUIPMENT PROPERTY (See Instructions page 222)

EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR		CREDITS FOR PROPERTY RETIRED DURING THE YEAR		Net additions during the year	Adjustments during year (See Instruction No. 11)	Net charges during the year	Balance at close of year	Line No.
Made on owned property (e)	Made on leased property (f)	Owning property (g)	Leased property (h)					
(134)		138		(272)		(272)	211 960	1
(32)				(32)		(32)	29 010	2
(2431)		27		(2458)		(2458)	2 599	3
							2682 125	4
(40 972)		(5 061)		(35 911)		(35 911)	34 412	5
							961 112	6
1 301		294		1 007		1 007	442 743	7
408		386		22		22	1 471 605	8
5 931		227		5 704		5 704	1 091 677	9
317				317		317	209 564	10
4 117		138		3 979		3 979	518 036	11
							93 973	12
		560		(560)		(560)	176 148	13
		3 164		(3 164)		(3 164)	55 350	14
							5 620	15
							47 700	16
							432 213	17
								18
								19
								20
								21
(250)		8 516		(8 766)		(8 766)	158 555	22
(7 306)				(7 306)		(7 306)	184 443	23
							19 703	24
							5 080	25
29 296		8 538		20 758		20 758	101 957	26
							7 556	27
		4		(4)		(4)	67 450	28
							130 847	29
							3 213	30
								31
								32
								33
								34
(9 755)		16 931		(26 686)		(26 686)	9 144 151	35
								36
		1 378		(1 378)		(1 378)	48 249	37
								38
								39
								40
								41
5 347		14 468		(14 468)		(14 468)	124 165	42
		2 378		2 969		2 969	23 724	43
5 347		18 221		(12 877)		(12 877)	195 138	44
							6 906	45
		287		(287)		(287)	372 333	46
		49		(49)		(49)	65 097	47
		336		(336)		(336)	444 336	48
(4 408)		35 491		(39 899)		(39 899)	9 783 625	49
								50
								51
(4 408)		35 491		(39 899)		(39 899)	9 783 625	52

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 211 ON PAGES 220 and 221

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

2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies, Issue of 1962, for such items.

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

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

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

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

7. Both the debit and credit involved in each transfer, adjustment, or clearance, between road and equipment accounts, should be included in the column in which the item was initially included; also the transfer of prior years' debits or credits from investment in road and equipment to operating expenses or other accounts, or vice versa, should be included in the column applicable to current items of like nature. Each such transfer, adjustment, or clearance should be fully explained when in excess of \$100,000.

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

9. Report on line 34 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," below.

10. Report on line 35 amounts not includible in the accounts shown, or in line 34. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

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

12. If an amount of less than \$500 is used as the minimum debit or credit for additions and betterments to property investment accounts as provided for in Instruction 2-2, of the Uniform System of Accounts for Railroad Companies, Issue of 1962, state in a footnote the amount used and give reference to the authority therefor.

13. In column (j) include adjustments in primary accounts for the year for redistribution of amounts to road and equipment accounts based on cost of property in valuation records, pursuant to the Commission's order dated April 17, 1963—amounts redistributed to other than primary road and equipment accounts should be described hereunder or in another appropriate place in this report, suitably cross-referenced. The entries in column (a) of Schedule 200A are not to be restated to include the adjustments in column (j) of Schedule 211. The entries in Schedule 211, column (l), for balance at close of year should include the adjustments in column (j); the entries in column (b), for balance at beginning of year should not be restated to include such adjustments.

14. Notes referring to entries in this schedule should be shown hereunder, including citation of the Interstate Commerce Commission's authority for construction, acquisition, or abandonment.

NOTES AND REMARKS

211A. OTHER ELEMENTS OF INVESTMENT

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

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

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

Line No.	Item (a)	Contra account number (b)	Charges during the year (c)		Credits during the year (d)	
			\$		\$	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13	NONE					
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						
52						
53						
	TOTALS	XXX				
	NET CHANGES	XXX				

211E. 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 38 of these columns show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. The depreciation base should not include the cost of equipment, used but not owned, when the rents therefor are included in the rent for equipment accounts Nos. 536 to 540, inclusive. It should include the cost of equipment owned and leased to others when the rents therefrom are included in the rent for equipment accounts Nos. 503 to 507, inclusive. The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be

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

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

3. Show in columns (e), (f), and (g), data applicable to property, used but not owned, when the rent therefor is included in account 542. Report data applicable to improvements to such property, the cost of which is included in account 732, in columns (b), (c) and (d).

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

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

Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS		
		DEPRECIATION BASE		Annual composite rate (percent) (d)	DEPRECIATION BASE		Annual composite rate (percent) (g)
		At beginning of year (b)	At close of year (e)		At beginning of year (f)	At close of year (h)	
		\$	\$	%	\$	\$	%
1	ROAD						
2	(1) Engineering	214 575	214 292	0.72			
3	(2½) Other right-of-way expenditures	2 650	2 650	1.69			
4	(3) Grading	2 666 188	2 663 757	0.01			
5	(5) Tunnels and subways	34 412	34 412	0.04			
6	(6) Bridges, trestles, and culverts	1 013 888	1 012 996	2.69			
7	(7) Elevated structures						
8	(13) Fences, enclosures, and signs	94 109	94 109	4.68			
9	(16) Station and office buildings	181 921	181 361	2.44			
10	(17) Roadway buildings	58 516	55 352	2.22			
11	(18) Water stations	5 995	5 995	2.77			
12	(19) Fuel stations	47 700	47 700	3.21			
13	(20) Shops and enginehouses	431 870	431 870	1.80			
14	(21) Grain elevators						
15	(22) Storage warehouses						
16	(23) Wharves and docks						
17	(24) Coal and ore wharves						
18	(26) Communication systems	167 714	158 948	3.65			
19	(27) Signals and interlockers	191 827	184 522	2.80			
20	(29) Power plants						
21	(31) Power transmission systems	21 852	21 852	2.42			
22	(35) Miscellaneous structures	4 837	25 594	3.00			
23	(37) Roadway machines	81 174	81 136	5.43			
24	(39) Public improvements—Construction	72 888	72 888	2.96			
25	(44) Shop machinery	140 791	140 791	2.19			
26	(45) Power-plant machinery	3 213	3 213	2.60			
27	All other road accounts						
28	Amortization (other than defense projects)						
29	Total road	5 436 120	5 433 437	1.28			
30	EQUIPMENT						
31	(51) Steam locomotives						
32	(52) Other locomotives						
33	(53) Freight-train cars	52 363	48 249	3.32			
34	(54) Passenger-train cars						
35	(56) Floating equipment						
36	(57) Work equipment	154 264	124 165	2.74			
37	(58) Miscellaneous equipment	17 917	22 723	11.86			
38	Total equipment	224 544	195 137	3.60			
39	GRAND TOTAL	5 660 664	5 628 574	x x x x			x x x x

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

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

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

3. In column (d) show the composite rates used in computing the depreciation for the month of December and on lines 28 and 37 of this column

show the composite percentage for all road and equipment accounts, respectively, ascertained by applying the primary accounts composite rates to the depreciation base used in computing the depreciation for December and dividing the total so computed by the depreciation base.

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

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

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

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

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

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

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

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

Line No.	ACCOUNT (a)	Balance at beginning of year (b)			CREDITS TO RESERVE DURING THE YEAR				DEBITS TO RESERVE DURING THE YEAR				Balance at close of year (g)		
					Charges to operating expenses (c)		Other credits (d)		Retirements (e)		Other debits (f)				
		\$			\$		\$		\$		\$		\$		
1	ROAD														
2	(1) Engineering	23 973			1 506				105					25 374	
3	(2) Other right-of-way expenditures	1 040			44									1 084	
4	(3) Grading	5 137			266									5 403	
5	(5) Tunnels and sub ways	1 364			14									1 378	
6	(6) Bridges, trestles, and culverts	455 817			27 223				(5 561)					488 601	
7	(7) Elevated structures														
8	(13) Fences, snow sheds, and signs	108 074												108 074	
9	(16) Station and office buildings	80 007			4 422				560					83 869	
10	(17) Roadway buildings	23 550			1 242				3 139					21 653	
11	(18) Water stations	(22 217)			153									(22 064)	
12	(19) Fuel stations	(2 186)			1 431									(755)	
13	(20) Shops and enginehouses	92 833			7 774									100 607	
14	(21) Grain elevators														
15	(22) Storage warehouses														
16	(23) Wharves and docks														
17	(24) Coal and ore wharves														
18	(26) Communication systems	81 821			6 010				8 460					79 371	
19	(27) Signals and interlockers	68 682			5 347									74 029	
20	(29) Power plants														
21	(31) Power-transmission systems	7 599			740									8 339	
22	(35) Miscellaneous structures	2 444			145									2 589	
23	(37) Roadway machines	52 897			5 131				7 142					50 866	
24	(39) Public improvements—ferries	47 684			2 187									49 871	
25	(44) Shop Machinery *	17 623			3 036									20 659	
26	(45) Power-plant machinery *	1 436			84									1 520	
27	All other road accounts														
28	Amortization other than defense projects														
29	Total road	1 047 578			66 755				13 865					1 100 468	
30	EQUIPMENT														
31	(51) Steam locomotives														
32	(52) Other locomotives														
33	(53) Freight-train cars	38 719							341					38 378	
34	(54) Passenger-train cars														
35	(56) Floating equipment														
36	(57) Work equipment	77 408			3 733				12 689					68 442	
37	(58) Miscellaneous equipment	9 659			2 482				1 076					13 065	
38	Total equipment	125 786			6 215				14 106					117 885	
39	GRAND TOTAL	1 173 364			72 970				27 971					1 218 353	

*Chargeable to account 302.

211E. DEPRECIATION RESERVE—ROAD AND EQUIPMENT LEASED FROM OTHERS

1. Give full particulars called for hereunder with respect to credits and debits to account No. 785, "Accrued depreciation—Leased property," during the year relating to road and equipment leased from others, the depreciation charges for which are includible in operating expenses of the respondent.

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

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year				
					Charges to operating expenses			Other credits			Retirements			Other debits							
(a)	(b)	(c)	(d)	(e)	(f)	(g)															
1	ROAD	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx
2	(1) Engineering																				
3	(2) Other right-of-way expenditures																				
4	(3) Grading																				
5	(5) Tunnels and subways																				
6	(6) Bridges, trestles, and culverts																				
7	(7) Elevated structures																				
8	(13) Fences, snow sheds, and signs																				
9	(16) Station and office buildings																				
10	(17) Roadway buildings																				
11	(18) Water stations																				
12	(19) Fuel stations																				
13	(20) Shops and enginehouses																				
14	(21) Grain elevators																				
15	(22) Storage warehouses																				
16	(23) Wharves and docks									NONE											
17	(24) Coal and ore wharves																				
18	(26) Communication systems																				
19	(27) Signals and interlockers																				
20	(29) Power plants																				
21	(31) Power transmission systems																				
22	(35) Miscellaneous structures																				
23	(37) Roadway machines																				
24	(39) Public improvements—Construction																				
25	(44) Shop machinery*																				
26	(45) Power-plant machinery*																				
27	All other road accounts																				
28	Total road																				
29	EQUIPMENT	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx	\$	xx	xx	xx
30	(51) Steam locomotives																				
31	(52) Other locomotives																				
32	(53) Freight-train cars																				
33	(54) Passenger-train cars																				
34	(56) Floating equipment									NONE											
35	(57) Work equipment																				
36	(58) Miscellaneous equipment																				
37	Total equipment																				
38	GRAND TOTAL																				

*Chargeable to account 305.

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

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

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

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

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

Line No.	Account	Balance at beginning of year			CREDITS TO RESERVE DURING THE YEAR						DEBITS TO RESERVE DURING THE YEAR						Balance at close of year		
					Charges to others			Other credits			Retirements			Other debits					
(a)	(b)	(c)	(d)	(e)	(f)	(g)													
		\$			\$			\$			\$			\$					
1	ROAD																		
2	(1) Engineering																		
2	(2) Other right-of-way expenditures																		
4	(3) Grading																		
5	(5) Tunnels and subways																		
6	(6) Bridges, trestles, and culverts																		
7	(7) Elevated structures																		
8	(13) Fences, snow sheds, and signs																		
9	(16) Station and office buildings																		
10	(17) Roadway buildings																		
11	(18) Water stations																		
13	(19) Fuel stations																		
13	(20) Shops and enginehouses																		
14	(21) Grain elevators																		
15	(22) Storage warehouses							NONE											
16	(23) Wharves and docks																		
17	(24) Coal and ore wharves																		
18	(26) Communication systems																		
19	(27) Signals and interlockers																		
20	(29) Power plants																		
31	(31) Power-transmission systems																		
32	(35) Miscellaneous structures																		
23	(37) Roadway machines																		
24	(39) Public improvements—Construction																		
25	(44) Shop machinery																		
26	(45) Power-plant machinery																		
37	All other road accounts																		
28	Total road																		
29	EQUIPMENT																		
30	(51) Steam locomotives																		
31	(52) Other locomotives																		
32	(53) Freight-train cars																		
33	(54) Passenger-train cars																		
34	(56) Floating equipment							NONE											
35	(57) Work equipment																		
36	(58) Miscellaneous equipment																		
37	Total equipment																		
38	GRAND TOTAL																		

NONE

NONE

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

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

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

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

3. The information requested for "Road" by columns (b) through (i) may be shown by projects amounting to \$100,000 or more, or by single entries as "Total road" in line 28. If

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

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

Line No.	Description of property or account (a)	BASE												RESERVE											
		Debits during year (b)			Credits during year (c)			Adjustments (d)			Balance at close of year (e)			Credits during year (f)			Debits during year (g)			Adjustments (h)			Balance at close of year (i)		
		\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX
1	ROAD:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
2																									
3																									
4																									
5																									
6																									
7																									
8																									
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21																									
22																									
23																									
24																									
25																									
26																									
27																									
28	TOTAL ROAD																								
29	EQUIPMENT:	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	
30	(51) Steam locomotives																								
31	(52) Other locomotives																								
32	(53) Freight-train cars																								
33	(54) Passenger-train cars																								
34	(56) Floating equipment																								
35	(57) Work equipment																								
36	(58) Miscellaneous equipment																								
37	TOTAL EQUIPMENT																								
38	GRAND TOTAL																								

NONE

NONE

NOTES AND REMARKS

211L. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR

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

2. In column (a) list each class or type of locomotive unit or car on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment, adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 417; locomotive units should be identified as to

power source, wheel arrangement, and horsepower per unit, and cars should be identified as to special construction or service characteristics, such as Multiple purpose diesel locomotive A units (B-B), 2500 HP; Aluminum covered hopper cars, L.O. steel boxcars—special service, N.A.P., etc.

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

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

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

NEW UNITS

Line No.	Class of equipment (a)	Number of units (b)	Total weight (tons) (c)	Total cost (d)	Method of acquisition (See instructions) (e)
1				\$	
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14	NONE				
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29					
30	Total		x x x x		x x x x

REBUILT UNITS

31					
32					
33					
34					
35					
36					
37					
38					
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40					
41					
42					
43					
44					
45					
46					
47					
48	NONE				
49					
50					
51					
52					
53					
54	Total		x x x x		x x x x
55	Grand Total		x x x x		x x x x

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

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

2. The term "Investment in railway property used in transportation service" means the aggregate of property owned, and property not owned but used by the respondent, in transportation service, (a) the investment in which is represented in accounts 731 and 732 of the respondent, including operating, lessor, and inactive railroads, (b) road and equipment property leased to or from others, the rentals of which are included in accounts 349 and 342, (c) equipment owned or leased, the lease-rental from which is included in accounts 349 to 347, inclusive, of the respondent, minus (d) investment in property leased to others the lease-rental from which is included in account 346. It does not include investment of others in equipment used by the respondent, rent for which is included in accounts 536 to 540, inclusive, nor does it include investment of other carriers in property jointly used by the respondent, such as trackage rights, rent for which is included in account 541 of the respondent. In column (a), classify each company in this schedule as respondent (R), lessor railroad (L), inactive or proprietary company (P), and other leased properties (O).

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

Show a total for each class of company. Then show, as deductions, data for transportation property leased to carriers and others, rentals from which are included in account 349.

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

5. In column (d) show the amount applicable in accounts 731 and 732 on the books of the companies whose names appear in column (a). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanation should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 34, on the asset side of the comparative general balance sheet of each individual railway should be explained in a footnote. Book value included in accounts 731 and 732 of the owner should be reported in column (d) in reference to the investment of the respondent in the securities of the owner unless a good reason can be given for the contrary. Methods of estimating, by capitalizing rentals at 6 percent or otherwise, value of property of private owners, or portions of property of other carriers, should be explained.

6. In column (e) show the amount of depreciation and amortization accrued as of the close of the year in accounts 735, 736 and 783 that is applicable to the property of the carriers whose names are listed in column (a), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of company (b)	Miles of road owned (See Ins. 4) (c)		Investment in property (See Ins. 5) (d)		Depreciation and amortization of definite projects (See Ins. 6) (e)	
			(c)		(d)		(e)	
1	R	Duluth, Winnipeg and Pacific Railway Company	77.69		\$ 6 050 725		\$ 910 324	
2	R	Duluth, Rainy Lake and Winnipeg Railway Company	87.75		3 732 900		308 023	
3	P	Duluth, Winnipeg and Pacific Railroad Company	#		423 264			
4								
5								
6		# Property of the Duluth, Winnipeg and Pacific Railroad Company consists of right-of-way and station land extending between Duluth, Minn. (D.W.&P.Jct.) and mile 77.69 upon which the right-of-way (single track) of the D.W. & P. Ry. Co. is located.						
7								
8								
9								
10								
11								
12								
13		The Duluth, Winnipeg and Pacific Railroad Company owns no common carrier property other than land. The amount of \$423,264 shown in column (d) is included on asset side of balance sheet, page 200, line 19, column (c).						
14								
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47								
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49								
50		TOTAL	165 44		10 206 889		1 218 353	

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

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

2. The amounts for respondent and for each group or class of companies and properties on line 52 herein, should correspond with the amount for respondent and with the aggregate amounts for each class of company and properties shown in schedule 211N-1 on page 230. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in this schedule.

3. Report on line 34 amounts representing capitalization of rentals for leased property based on 6 percent per year where property is not classified by accounts by non-carrier owners, or where cost of property

leased from other carriers is not ascertainable. Identify non-carrier owners, and briefly explain methods of estimating value of property of non-carriers or property of other carriers under "Notes and Remarks," page 228.

4. Report on line 35 amounts not includable in the accounts shown, or in line 34. The items reported should be briefly identified and explained under "Notes and Remarks," page 228. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.

Line No.	Account (a)	Respondent (b)	Lessor railroads (c)	Inactive (proprietary) companies (d)	Other leased properties (e)
1	(1) Engineering	\$ 211 959	\$	\$	\$
2	(2) Land for transportation purposes	27 217		418 011	
3	(24) Other right-of-way expenditures	2 599			
4	(3) Grading	2 682 126			
5	(5) Tunnels and subways	34 412			
6	(6) Bridges, trestles, and culverts	961 112			
7	(7) Elevated structures				
8	(8) Ties	442 743			
9	(9) Rails	1 471 605			
10	(10) Other track material	1 091 685			
11	(11) Ballast	209 564			
12	(12) Track laying and surfacing	518 036			
13	(13) Fences, snowsheds, and signs	93 973			
14	(16) Station and office buildings	176 118			
15	(17) Roadway buildings	55 350			
16	(18) Water stations	5 620			
17	(19) Fuel stations	47 700			
18	(20) Shops and enginehouses	432 213			
19	(21) Grain elevators				
20	(22) Storage warehouses				
21	(23) Wharves and docks				
22	(24) Coal and ore wharves				
23	(26) Communication systems	158 555			
24	(27) Signals and interlockers	184 436			
25	(29) Power plants				
26	(31) Power-transmission systems	19 703			
27	(35) Miscellaneous structures	5 080			
28	(37) Roadway machines	101 956			
29	(38) Roadway small tools	7 556			
30	(39) Public improvements—Construction	69 242		5 253	
31	(43) Other expenditures—Road				
32	(44) Shop machinery	130 347			
33	(45) Power-plant machinery	3 213			
34	Leased property capitalized rentals (explain)				
35	Other (specify & explain)				
36	Total expenditures for road	9 144 150		423 264	
37	(51) Steam locomotives				
38	(52) Other locomotives				
39	(53) Freight-train cars	48 249			
40	(54) Passenger-train cars				
41	(56) Floating equipment				
42	(57) Work equipment	124 165			
43	(58) Miscellaneous equipment	22 724			
44	Total expenditures for equipment	195 128			
45	(71) Organization expenses	5 906			
46	(76) Interest during construction	372 334			
47	(77) Other expenditures—General	65 097			
48	Total general expenditures	444 337			
49	TOTAL	9 783 625		423 264	
50	(80) Other elements of investment				
51	(90) Construction work in progress				
52	GRAND TOTAL	9 783 625		423 264	

214. MISCELLANEOUS PHYSICAL PROPERTY

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

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

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

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

Line No.	ITEM (Kind and location of property, and nature of business, if any) (a)	A. INVESTMENT (ACCOUNT 737)			
		Year of acquisition (b)	Charges during the year (c)	Credits during the year (d)	Balance at close of year (See ins. 2) (e)
1			\$	\$	\$
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12	NONE				
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
		TOTAL			

NOTES AND REMARKS

214. MISCELLANEOUS PHYSICAL PROPERTY—Continued

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

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

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

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

B. REVENUES, INCOME, EXPENSES AND TAXES CREDITED AND DEBITED TO ACCOUNTS 502, 511, 534, 535 AND 544 DURING THE YEAR				C. DEPRECIATION RESERVE (ACCOUNT 738)					Line No.
Revenues or income (f)	Expenses (g)	Taxes (h)	Net profit for year after taxes (L loss) (i)	Credits during the year (j)	Debits during the year (k)	Balance at close of year (l)	Base (m)	Rate (n)	
\$ 25 (X)			\$ 15 (X)					%	1
									2
									3
									4
									5
									6
									7
									8
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									22

NOTES AND REMARKS

Notes:

(X) This amount represents credit to a/c 511 during 1969 for use of land for grazing privilege, the investment in the land is included on the books of the Duluth, Winnipeg and Pacific Railroad Company mentioned on page 230, schedule 211-N-1, line 3.

216. OTHER ASSETS AND DEFERRED CHARGES

Give description and particulars for each item or class of items of like description in accounts Nos. 741, "Other assets," and 743, "Other deferred charges," at the close of the year. Show debtor (or class of debtors) for deferred assets and appropriate description for items or class of items of deferred charges. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class of items of like description amounting to less than \$100,000 may be

combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 200A. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	743	Other items, each less than \$100,000.	170 385
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
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R-1 1969 DULUTH, WINNIPEG AND PACIFIC RY. COMPANY 2 of 3

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 218 ON PAGES 234, 235, 236, AND 237

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

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

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

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

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

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

In column (m) enter the amount of bonds both nominally and actually issued up to the date of the report and not the amount authorized.

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

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

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

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

The grand totals of columns (n) and (r), when combined, should equal the sum of the amounts stated in short column (b₁) for accounts Nos. 764, 765, 766, 767, and 768 in schedule 200L, "Comparative General Balance Sheet—Liabilities and Shareholders' Equity."

On page 237, give particulars of changes during the year in funded debt and other obligations. In column (z), state whether issued for construction of new properties, for additions and betterments, for purchase of railroad or other property, for conversion, for acquisition of securities, for reorganization, or for other corporate purposes. Also, give the number and date of authorization by the public authority under whose control such issue was made, naming such authority. For nominally issued securities, show returns in columns (z) and (aa) only.

For each class of securities actually issued, the sum of the entries in columns (bb) and (cc), plus discounts or less premiums, such discounts or premiums to be shown in a footnote applicable to each issue, should equal the entry in column (aa). For definition of expense, reportable in column (cc), see Definition 10 in the Uniform System of Accounts for Railroad Companies, Issue of 1962.

Particulars concerning the reacquisition of securities that were actually outstanding should be reported on pages 236 and 237, columns (a), (dd), and (ee). Include those securities that have been called for payment during the year for which liability has been transferred to account No. 763, "Other current liabilities."

NOTES AND REMARKS

218. FUNDED DEBT AND OTHER OBLIGATIONS

Line No.	Name and character of obligation	Nominal date of issue	Date of maturity	INTEREST PROVISIONS		DOES OBLIGATION PROVIDE FOR— (Answer "Yes" or "No")			IS OTHER PROPERTY (REAL OR PERSONAL OR LEASEHOLD) SUBJECT TO LIEN OF THE OBLIGATION? (Answer "Yes" or "No")		APPROXIMATE NUMBER OF MILES OF LINE DIRECTLY SUBJECT TO—	
				Rate percent per annum (current year)	Dates due	Con- version	Call prior to maturity, other than for sinking fund	Sinking fund	First lien	Junior to first lien	First lien	Junior to first lien
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1												
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17				NONE								
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55												
56												
GRAND TOTAL									XXXX	XXXX	XXXX	XXXX

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Total amount nominally and actually issued	AMOUNT NOMINALLY ISSUED AND—			Total amount actually issued	AMOUNT REACQUIRED AND—		TOTAL AMOUNT ACTUALLY OUTSTANDING						Line No.
	Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Canceled	Canceled through sinking fund or otherwise canceled (Identify canceled through sinking fund by symbol "S")		Held in special funds or in treas- ury or pledged (Identify pledged securities by symbol "P"; matured by symbol "M")	Unmatured (accounts 765, 766, and 767)	Unmatured (account 764)	Matured and no provision made for payment (account 768)					
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)					
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
													1
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NONE

218. FUNDED DEBT AND OTHER OBLIGATIONS—Continued

Line No.	Name and character of obligation (List on same lines and in same order as on page 234)	AMOUNT OF INTEREST ACCRUED DURING YEAR								Amount of interest paid during year	Total amount of interest in default	
		Charged to income				Charged to investment accounts						
		(v)				(w)						
	(a)	\$			\$				(x)	\$		(y)
1												
2												
3												
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N O N E

218. FUNDED DEBT AND OTHER OBLIGATIONS—Concluded

SECURITIES ISSUED DURING YEAR										SECURITIES REACQUIRED DURING YEAR						Line No.		
Purpose of the issue and authority	Par value			Net proceeds received for issue (cash or its equivalent)			Expense of issuing securities			AMOUNT REACQUIRED								
										Par value			Purchase price					
	(x)	(aa)			(bb)			(cc)			(dd)			(ee)				
	\$			\$			\$			\$			\$			\$		
																		1
																		2
																		3
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GRAND TOTAL																		

NONE ✓

219. EQUIPMENT COVERED BY EQUIPMENT OBLIGATIONS

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

column (b) show the classes of equipment and the number of units covered by the obligation. In column (c) show the contract price at which the equipment is acquired, and in column (d) the amount of cash paid upon acceptance of the equipment.

Line No.	Designation of equipment obligation (List names in the same order as in schedule 218) (a)	Description of equipment covered (b)	Contract price of equipment acquired (c)		Cash paid on acceptance of equipment (d)	
			\$		\$	
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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18		NONE				
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220. INTEREST ON INCOME BONDS

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

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

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

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

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

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

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

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

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

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

AMOUNT OF INTEREST—Concluded

Line No.	DIFFERENCE BETWEEN MAXIMUM PAYABLE IF EARNED AND AMOUNT ACTUALLY PAYABLE			TOTAL PAID WITHIN YEAR			Maximum period or percentage, for which cumulative, if any	Total accumulated unearned interest plus earned interest unpaid at the close of year
	Current year	All years to date		On account of current year	On account of prior years	Total		
	(f)	(g)		(h)	(i)	(j)	(k)	(l)
1	\$	\$		\$	\$	\$		\$
2								
3								
4								
5								
6								
7				NONE				
8								
9								
10								

222. AMOUNTS PAYABLE TO AFFILIATED COMPANIES

Give full particulars of amounts payable by the respondent to affiliated companies, as defined in connection with account No. 769, "Amounts payable to affiliated companies," in the Uniform System of Accounts for Railroad Companies. If any such amounts are evidenced by notes, each note should be separately shown in column (a). Entries in columns (e) and (f) should include interest accruals and interest payments on debt retired during the year, even though no portion of the debt remained outstanding at the close of the year. Show, also, in a footnote, particulars of interest charged to cost of property.

Line No.	Name of creditor company (a)	Rate of interest (b)	Balance at beginning of year (c)	Balance at close of year (d)	Interest accrued during year (e)	Interest paid during year (f)
1	Canadian National Railways	%	\$	\$	\$	\$
2	(a) Open account	5	736 320	762 283	45 432	45 432
3	(b) Debenture Stock Matured	4	7 004 997	7 004 997	280 200	280 200
4						
5	Canadian National Railway Co.	5	2 000 000	2 000 000	100 000	100 000
6						
7						
8						
9						
10		TOTAL	9 741 317	9 766 280	425 632	425 632

NOTES AND REMARKS

223. ITEMS IN SELECTED CURRENT LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 751, "Loans and notes payable"; 759, "Accrued accounts payable"; and 763, "Other current liabilities," at the close of the year. Show character of loans and notes, with name of creditor (or class of creditors), dates of issue and maturity, and appropriate description for each class of accrued accounts payable and for the other current liabilities. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

of items of like description amounting to less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the account number and the total for each account shall be shown corresponding to the amounts in Schedule 206L. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Amount (c)
1	759	Accrual for vacations earned in 1969 and payable in 1970	200 070
2			
3	759	Other items, each less than \$100,000	86 214
4			
5		Total Account 759	286 284
6			
7			
8			
9			
10	763	Other items, each less than \$100,000	36 088
11			
12			
13			
14			
15			
16			
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20			
21			
22			
23			
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45			

224. FEDERAL INCOME AND OTHER TAXES ACCRUED

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

Line No.	Kind of tax (a)	Previous years (b)			Current year (c)		Balance at close of year (d)	
		\$			\$		\$	
1	Federal income taxes (532 or other accounts).....					108 069		108 069
2	Federal excess profits taxes (532 or other accounts).....					108 069		108 069
3	TOTAL (account 760).....							
4	Railway property State and local taxes (532).....					212 936		212 936
5	Old-age retirement (532).....					25 132		25 132
6	Unemployment insurance (532).....					19 353		19 353
7	Miscellaneous operating property (535).....							
8	Miscellaneous tax accruals (544).....							
9	All other taxes.....							
10	TOTAL (account 761).....					257 421		257 421

NOTES AND REMARKS

225. ITEMS IN SELECTED RESERVE AND OTHER LIABILITY ACCOUNTS

Give description and particulars for each item or class of items of like description in accounts Nos. 774, "Casualty and other reserves"; 782, "Other liabilities"; and 784, "Other deferred credits," at the close of the year. Show creditor (or class of creditors) for deferred liabilities, and appropriate description of each class of operating reserve and for items of deferred credits. Show each item (or the aggregate of a class of items of like description) amounting to \$100,000 or more. Each item or class

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

Line No.	Account No. (A)	Item (B)	Amount (C)	
1	784	Deferred depreciation on equipment leased from Canadian National Railways	901	871
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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37				
38				
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40				
41				
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43				
44				
45				

NOTES AND REMARKS

228. CAPITAL STOCK

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

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

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

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

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

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

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

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

Line No.	Class of stock	Date issue was authorized	Par value per share (if nonpar, so state)	PREFERRED STOCK										
				Dividend rate specified in contract	Total amount of accumulated dividends			CUMULATIVE		Noncumulative ("Yes" or "No")	OTHER PROVISIONS OF CONTRACT			
								To extent earned ("Yes" or "No")	Fixed \$ rate or percent specified by contract		Convertible ("Yes" or "No")	Callable or redeemable ("Yes" or "No")	PARTICIPATING DIVIDENDS	
													Fixed amount or percent (Specify)	Fixed ratio with common (Specify)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)			
1	Common D.W.&P. Ry.	Nov. 26 1909	\$ 100	XXXXX	XX XX XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX		
2	D.R.L.&W. Ry.	Feb. 7, 1903	100	XXXXX	XX XX XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX		
3				XXXXX	XX XX XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX		
4				XXXXX	XX XX XX	XXXXX	XXXXXX	XXXXX	XXXXX	XXXXXX	XXXXXX	XXXXXX		
5	Preferred													
6														
7														
8	Debenture													
9														
10	Receipts outstanding for installments paid*													
11														
12														
13	TOTAL		XXXXX	XXXXX			XXXXX	XXXXX	XXXXX	XXXXX	XXXXX	XXXXX		

Line No.	PAR VALUE OF PAR-VALUE STOCK OR NUMBER OF SHARES OF NONPAR STOCK										STOCK ACTUALLY OUTSTANDING AT CLOSE OF YEAR			
	Authorized		Authenticated		NOMINALLY ISSUED AND		Actually issued		REACQUIRED AND		Number of shares	Par value of par-value stock	Book value of stock without par value	
					Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")	Canceled			Canceled	Held in special funds or in treasury or pledged (Identify pledged securities by symbol "P")				
														(a)
(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)					
1	6 000 000	3 100 000			3 100 000			31 000	\$ 3 100 000					
2	2 000 000	2 000 000P	2 000 000											
3														
4														
5														
6														
7														
8														
9														
10														
11														
12														
13	8 000 000	5 100 000	2 000 000		3 100 000			31 000	\$ 3 100 000					

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

229. CAPITAL STOCK CHANGES DURING THE YEAR

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

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

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

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

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

Line No.	Class of stock	STOCKS ISSUED DURING YEAR							
		Date of issue	Purpose of the issue and authority	Par value (for nonpar stock show the number of shares)			Net proceeds received for issue (cash or its equivalent)		
				(d)			(e)		
	(a)	(b)	(c)	\$			\$		
1									
2									
3									
4									
5									
6									
7									
8			NONE						
9									
10									
11									
12									
13									
14									
15									
TOTAL									

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

230. STOCK LIABILITY FOR CONVERSION OF SECURITIES OF OTHER COMPANIES

If at the close of the year respondent was subject to any liability to issue its own capital stock in exchange for outstanding securities of constituent of other companies, give full particulars thereof hereunder, including names of parties to contracts and abstracts of terms of contracts whereunder such liability exists.

231. CAPITAL SURPLUS

Give an analysis in the form called for below of capital surplus accounts. In column (a) give a brief description of the item added or deducted and in column (b) insert the contra account number to which the amount stated in column (c), (d) or (e) was charged or credited.

Line No.	Item (a)	Contra account number (b)	ACCOUNT NO.								
			794. Premiums and Assessments on Capital Stock (c)			795. Paid-In Surplus (d)			796. Other Capital Surplus (e)		
			\$			\$			\$		
1	Balance at beginning of year.....	X X X									
2	Additions during the year (describe):										
3											
4	NONE										
5											
6											
7	Total additions during the year.....	X X X									
8	Deductions during the year (describe):										
9											
10											
11											
12	Total deductions.....	X X X									
13	Balance at close of year.....	X X X									

232. RETAINED INCOME—APPROPRIATED

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

Line No.	Class of appropriation (a)	Credits during year (b)	Debits during year (c)	Balance at close of year (d)
		\$	\$	\$
31	Additions to property through retained income.....			
32	Funded debt retired through retained income.....			
33	Sinking fund reserves.....			
34	Miscellaneous fund reserves.....			
35	Retained income—Appropriated not specifically invested.....			
36	Other appropriations (specify):			
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL.....			

233. CONTINGENT ASSETS AND LIABILITIES

1. Give particulars with respect to contingent assets and liabilities, at the close of the year, in accordance with Instruction 6—6 in the Uniform System of Accounts for Railroad Companies, Issue of 1962, that are not reflected in the accounts of the respondent and the value of the item amounts to \$100,000 or more. If an actual monetary amount is not known and an estimate of the amount of any item involved is not feasible, disclosure should be made describing the contingency and explaining why an estimate is not determinable.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possi-

ble assessments of additional taxes, and agreements or obligations to repurchase securities or property.

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

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

Line No.	Item (a)	Amount (b)	
		\$	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
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32			
33			
34			
35			
36			
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38			
39			
40			
41			
42			
43			
44			
45			

NONE

300. INCOME ACCOUNT FOR THE YEAR

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

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

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

Line No.	Item	Amount for current year			Amount for preceding year			Offsetting debits and credits for current year		
	(a)	(b)			(c)			(d)		
	ORDINARY ITEMS	\$	XXX	XX	XX	\$	XXX	XX	XX	
1	OPERATING INCOME		XXX	XX	XX		XXX	XX	XX	
2	RAILWAY OPERATING INCOME		XXX	XX	XX		XXX	XX	XX	
3	(501) Railway operating revenues (p. 303)		9	002	016		9	058	443	
4	(531) Railway operating expenses (p. 310)		5	683	019		5	668	542	
5	Net revenue from railway operations		3	318	997		3	389	901	
6	(532) Railway tax accruals (p. 317)		1	306	968		1	123	342	
7	Railway operating income		2	012	029		2	266	559	
8	RENT INCOME		XXX	XX	XX		XXX	XX	XX	
9	(503) Hire of freight cars—Credit balance (p. 319)									
10	(504) Rent from locomotives (p. 320)									
11	(505) Rent from passenger-train cars (p. 320)									
12	(506) Rent from floating equipment									
13	(507) Rent from work equipment									
14	(508) Joint facility rent income				592				570	
15	Total rent income				592				570	
16	RENTS PAYABLE		XXX	XX	XX		XXX	XX	XX	
17	(536) Hire of freight cars—Debit balance (p. 319)			799	327			838	074	
18	(537) Rent for locomotives (p. 320)			353	774			453	048	
19	(538) Rent for passenger-train cars (p. 320)									
20	(539) Rent for floating equipment									
21	(540) Rent for work equipment			10	865			10	360	
22	(541) Joint facility rents			100	700			71	009	
23	Total rents payable			1	264	666		1	372	497
24	Net rents (lines 13, 23)			(1	264	074)		(1	371	921)
25	Net railway operating income (lines 7, 24)			747	955			894	638	
26	OTHER INCOME		XXX	XX	XX		XXX	XX	XX	
27	(502) Revenues from miscellaneous operations (p. 231)									
28	(509) Income from lease of road and equipment (p. 318)									
29	(510) Miscellaneous rent income (p. 318)			11	045			12	357	
30	(511) Income from nonoperating property (p. 231)				15				15	
31	(512) Separately operated properties—Profit (p. 319)									
32	(513) Dividend income									
33	(514) Interest income				151					
34	(516) Income from sinking and other reserve funds									
35	(517) Release of premiums on funded debt									
36	(518) Contributions from other companies									
37	(519) Miscellaneous income (p. 323)			2	468				544	
38	Total other income			13	679			12	916	
39	Total income (lines 25, 38)			761	634			907	554	
40	MISCELLANEOUS DEDUCTIONS FROM INCOME		XXX	XX	XX		XXX	XX	XX	
41	(534) Expenses of miscellaneous operations (p. 231)									
42	(535) Taxes on miscellaneous operating property (p. 231)									
43	(543) Miscellaneous rents (p. 322)				15				15	
44	(544) Miscellaneous tax accruals (p. 231)									
45	(545) Separately operated properties—Loss (p. 319)									
46	(549) Maintenance of investment organization									
47	(550) Income transferred to other companies			326	167			459	878	
48	(551) Miscellaneous income charges (p. 323)			9	829			26	842	
49	Total miscellaneous deductions			336	002			486	735	
50	Income available for fixed charges (lines 39, 49)			425	632			420	819	

300. INCOME ACCOUNT FOR THE YEAR—Continued

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

3. Returns for the year reported on lines 1 to 25, inclusive, should be analyzed in columns (e) to (k) in accordance with the Commission's Rules Governing the Separation of Railway Operat-

ing Expenses, Taxes, Equipment Rents and Joint Facility Rents, effective January 1, 1963. (See Notes A and B.)

4. Any unusual accruals involving substantial amounts included in column (3) on lines 9 to 22, inclusive, should be fully explained in a footnote.

5. All contra entries hereunder should be indicated in parenthesis.

RAIL-LINE, INCLUDING WATER TRANSFERS																					
Related solely to freight service (e)			Apportioned to freight service (f)			Total freight service (g)			Related solely to passenger and allied services (h)			Apportioned to passenger and allied services (i)			Total passenger service (j)			Other items not related to either freight or to passenger and allied services (k)			Line No.
\$			\$			\$			\$			\$			\$			\$			
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	1
9	002	000	XX	XX	XX	9	002	000	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	2
5	683	019	XX	XX	XX	5	683	019				XX	XX	XX							3
XX	XX	XX	XX	XX	XX	3	318	981	XX	XX	XX	XX	XX	XX							4
1	306	968				1	306	968													5
XX	XX	XX	XX	XX	XX	2	012	013	XX	XX	XX	XX	XX	XX							6
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	7
																					8
																					9
																					10
																					11
																					12
																					13
																					14
																					15
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	16
799	327					799	327		XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	17
353	774					353	774														18
																					19
																					20
																					21
10	865					10	865														22
100	700					100	700														23
XX	XX	XX	XX	XX	XX	1	264	666	XX	XX	XX	XX	XX	XX							24
XX	XX	XX	XX	XX	XX	(1)	264	074	XX	XX	XX	XX	XX	XX							25
XX	XX	XX	XX	XX	XX	747	939		XX	XX	XX	XX	XX	XX							26

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

300. INCOME ACCOUNT FOR THE YEAR—Concluded

Line No.	Item (a)	Amount for current year (b)			Amount for preceding year (c)			Offsetting debits and credits for current year (d)		
		\$			\$			\$		
51	FIXED CHARGES									
52	(542) Rent for leased roads and equipment (p. 321)	x x	x x	x x	x x	x x	x x	x x	x x	x x
53	(546) Interest on funded debt:									
54	(a) Fixed interest not in default			425 532			420 819			
55	(b) Interest in default									
56	(547) Interest on unfunded debt									
57	(548) Amortization of discount on funded debt									
58	Total fixed charges			425 532			420 819			
59	Income after fixed charges (lines 50, 58)									
60	OTHER DEDUCTIONS									
61	(548) Interest on funded debt:	x x	x x	x x	x x	x x	x x	x x	x x	x x
62	(c) Contingent interest	x x	x x	x x	x x	x x	x x	x x	x x	x x
63	Ordinary income (lines 59, 62)									
64	EXTRAORDINARY AND PRIOR PERIOD ITEMS									
65	(570) Extraordinary items (net), (p. 323)	x x	x x	x x	x x	x x	x x	x x	x x	x x
66	(580) Prior period items (net), (p. 323)									
67	(590) Federal income taxes on extraordinary and prior period items (p. 323)									
68	Total extraordinary and prior period items									
69	Net income transferred to Retained Income-Unappropriated (lines 63, 68)									

NOTE.—See page 301B for explanatory notes, which are an integral part of the Income Account for the Year.

NOTES AND REMARKS

INCOME ACCOUNT FOR THE YEAR—EXPLANATORY NOTES

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

effect on net income for the year need not be reported. If carrier has nothing to report, insert the word "None". The tax consequences of use of accelerated depreciation and tax guideline service lives, the investment tax credit, as well as other unusual and significant tax items and matters, are to be disclosed in Schedule 350, under Section C pertaining to analysis of Federal income taxes. The explanation of items included in accounts 570, "Extraordinary items"; 580, "Prior period items"; and 590, "Federal income taxes on extraordinary and prior period items" are to be disclosed in Schedule 396, page 323.

NONE

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

* Amount in parentheses indicates debit balance.
Note.—See p. 323, schedule 396, for analysis of Retained Income accounts.

308. DIVIDEND APPROPRIATIONS.

64

310. RAILWAY OPERATING REVENUES

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

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

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

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

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

Line No.	Class of railway operating revenues	Amount of revenue for the year			RAIL-LINE REVENUES, INCLUDING WATER TRANSFERS						Other revenues not assignable to freight or to passenger and allied services			Remarks
					Assignable to freight service (c)			Assignable to passenger and allied services (d)						
	(a)	(b)			(c)			(d)			(e)			(f)
	TRANSPORTATION—RAIL LINE	\$			\$			\$			\$			
1	(101) Freight*	8	900	302	8	900	302				x	x	x	
2	(102) Passenger*										x	x	x	
3	(103) Baggage										x	x	x	
4	(104) Sleeping car										x	x	x	
5	(105) Parlor and chair car										x	x	x	
6	(106) Mail										x	x	x	
7	(107) Express										x	x	x	
8	(108) Other passenger-train†										x	x	x	
9	(109) Milk										x	x	x	
10	(110) Switching*			167			167				x	x	x	
11	(113) Water transfers													
12	Total rail-line transportation revenue	8	900	469	8	900	469							
	INCIDENTAL													
13	(131) Dining and buffet										x	x	x	
14	(132) Hotel and restaurant													
15	(133) Station, train, and boat privileges													
16	(135) Storage—Freight							x	x	x	x	x	x	
17	(137) Demurrage	4	285		4	285		x	x	x	x	x	x	
18	(138) Communication			16										16
19	(139) Grain elevator							x	x	x	x	x	x	
20	(141) Power													
21	(142) Rents of buildings and other property	6	424		6	424								
22	(143) Miscellaneous	90	822		90	822								
23	Total incidental operating revenue	101	547		101	531							16	
	JOINT FACILITY													
24	(151) Joint facility—Cr													
25	(152) Joint facility—Dr													
26	Total joint facility operating revenue													
27	Total railway operating revenues	9	002	016	9	002	000						16	

*Report hereunder the charges to these accounts representing:

A. Payments made to others for—

- Terminal collection and delivery services when performed in connection with line-haul transportation of freight on the basis of freight tariff rates: \$ None
- (a) Of the amount reported for item A 1, _____ % (to nearest whole number) represents payments for collection and delivery of LCL freight either in TOFC trailers or otherwise. The percentage reported in check shall be Actual (), Estimated ().
- Switching services when performed in connection with line-haul transportation of freight on the basis of switching tariffs and allowances out of freight rates, including the switching of empty cars in connection with a revenue movement: \$ 24345
- Substitute highway motor service in lieu of line-haul rail service performed under tariffs published by rail carriers (does not include traffic moved on joint rail-motor rates):
 - Payments for transportation of persons: \$ None
 - Payments for transportation of freight shipments: \$ None

†Governmental aid for providing passenger commuter or other passenger-train service included in account 108, as provided by Order of October 7, 1965: \$ None

NOTE—(Gross charges for protective services to perishable freight, without deduction for any proportion thereof credited to account No. 101, "Freight" (not required from switching and terminal companies):

- Charges for service for the protection against heat: \$ 105
- Charges for service for the protection against cold: \$ 118

320. RAILWAY OPERATING EXPENSES

State the railway operating expenses on respondent's road for the year, classifying them in accordance with the Uniform System of Accounts for Railroad Companies, and analyzing them in accordance with the Commission's Rules Governing the Separation of Railway Operating Expenses, Taxes, Equipment Rents, and Joint Facility Rents. The returns to accounts 202-221 should be classified as provided for by instructions pertaining to those accounts in the effective rules. The designations shown in column (a) for these accounts are defined as follows:

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
	MAINTENANCE OF WAY AND STRUCTURES			
1			xx	xx
2	(201) Superintendence.....		96	073
3	(202) Roadway maintenance—Yard switching tracks.....		4	122
4	Roadway maintenance—Way switching tracks.....		2	061
5	Roadway maintenance—Running tracks.....		96	866
6	(206) Tunnels and subways—Yard switching tracks.....			72
7	Tunnels and subways—Way switching tracks.....			35
8	Tunnels and subways—Running tracks.....		1	680
9	(208) Bridges, trestles, and culverts—Yard switching tracks.....		1	129
10	Bridges, trestles, and culverts—Way switching tracks.....			565
11	Bridges, trestles, and culverts—Running tracks.....		26	543
12	(210) Elevated structures—Yard switching tracks.....			—
13	Elevated structures—Way switching tracks.....			—
14	Elevated structures—Running tracks.....			—
15	(212) Ties—Yard switching tracks.....		1	920
16	Ties—Way switching tracks.....	47,984		959
17	Ties—Running tracks.....		45	105
18	(214) Rails—Yard switching tracks.....		1	626
19	Rails—Way switching tracks.....	40,647		813
20	Rails—Running tracks.....		38	208
21	(216) Other track material—Yard switching tracks.....			727
22	Other track material—Way switching tracks.....			364
23	Other track material—Running tracks.....		17	093
24	(218) Ballast—Yard switching tracks.....			468
25	Ballast—Way switching tracks.....			234
26	Ballast—Running tracks.....		10	995
27	(220) Track laying and surfacing—Yard switching tracks.....		10	689
28	Track laying and surfacing—Way switching tracks.....		5	344
29	Track laying and surfacing—Running tracks.....		251	168
30	(221) Fences, snowsheds, and signs—Yard switching tracks.....			104
31	Fences, snowsheds, and signs—Way switching tracks.....			52
32	Fences, snowsheds, and signs—Running tracks.....		2	444
33	(227) Station and office buildings.....		25	297
34	(229) Roadway buildings.....		6	022
35	(231) Water stations.....			—
36	(233) Fuel stations.....		1	161
37	(235) Shops and engine houses.....		20	616
38	(237) Grain elevators.....			—
39	(239) Storage warehouses.....			10
40	(241) Wharves and docks.....			—
41	(243) Coal and ore wharves.....			—
42	(247) Communication systems.....		20	702
43	(249) Signals and interlockers.....		38	438
44	(253) Power plants.....			—
45	(257) Power-transmission systems.....		1	046
46	(265) Miscellaneous structures.....			74
47	(266) Road property—Depreciation (p. 312).....		63	635
48	(267) Retirements—Road (p. 312).....		1	130
49	(269) Roadway machines.....		30	784
50				
51				
52			xx	xx

320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
MAINTENANCE OF WAY AND STRUCTURES—Continued				
53	(270) Dismantling retired road property			1 632
54	(271) Small tools and supplies			25 713
55	(272) Removing snow, ice, and sand			82 873
56	(273) Public improvements—Maintenance			3 367
57	(274) Injuries to persons			23
58	(275) Insurance			28 032
59	(276) Stationery and printing			1 617
60	(277) Employees' health and welfare benefits			31 431
61	(281) Right-of-way expenses			1 586
62	(282) Other expenses			331
63	(278) Maintaining joint tracks, yards, and other facilities—Dr			130 352
64	(279) Maintaining joint tracks, yards, and other facilities—Cr			—
65	Total—All road property depreciation (account 266)			63 635
66	Total—All other maintenance of way and structures accounts	1	069	695
67	Total maintenance of way and structures	1	133	330
MAINTENANCE OF EQUIPMENT				
68	(301) Superintendence			30 631
69	(302) Shop machinery			4 802
70	(304) Power-plant machinery			1
71	(305) Shop and power-plant machinery—Depreciation (p. 314)			3 120
72	(306) Dismantling retired shop and power-plant machinery			—
73	(308) Steam locomotives—Repairs—Yard			—
74	Steam locomotives—Repairs—Other			—
75	(311) Other locomotives—Repairs, Diesel locomotives—Yard			32 389
76	Other locomotives—Repairs, Diesel locomotives—Other			291 501
77	Other locomotives—Repairs, Other than Diesel—Yard			—
78	Other locomotives—Repairs, Other than Diesel—Other			—
79	(314) Freight-train cars—Repairs*			335 144
80	(317) Passenger-train cars—Repairs			—
81	(323) Floating equipment—Repairs			—
82	(326) Work equipment—Repairs			22 490
83	(328) Miscellaneous equipment—Repairs			5 896
84	(329) Dismantling retired equipment			1 783
85	(330) Retirements—Equipment (p. 314)			—
86	(331) Equipment—Depreciation (p. 314)			6 206
87	(332) Injuries to persons			5 532
88	(333) Insurance			43 050
89	(334) Stationery and printing			1 730
90	(335) Employees' health and welfare benefits			35 621
91	(339) Other expenses			371
92	(336) Joint maintenance of equipment expenses—Dr			(878)
93	(337) Joint maintenance of equipment expenses—Cr			—
94	Total—All equipment depreciation (accounts 305 and 331)			9 326
95	Total—All other maintenance of equipment accounts			869 058
96	Total maintenance of equipment			878 384
TRAFFIC				
97	(351) Superintendence			74 824
98	(352) Outside agencies			62 345
99	(353) Advertising**			30 384
100	(354) Traffic associations			3 577
101	(355) Fast freight lines			—
102	(356) Industrial and immigration bureaus			—
103	(357) Insurance			—
104	(358) Stationery and printing			3 576
105	(359) Employees' health and welfare benefits			—
106	(360) Other expenses			1 788
107	Total traffic			178 544
108	*Includes debits of \$ 70 262 for charges on account of work done by others and includes credits of \$ 123 954 on account of work charged to others.			
109	**Value of transportation issued in exchange for advertising. \$ None			

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					
Expenses related solely to freight service (c)			Common expenses appor- tioned to freight service (d)			Total freight expense (e)			Related solely to passen- ger and allied services (f)			Common expenses appor- tioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			Line No.
\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	\$	XX	XX	
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)			
		\$	x	x	x
	TRANSPORTATION—RAIL LINE				
110	(371) Superintendence		83	100	
111	(372) Dispatching trains		63	619	
112	(373) Station employees		259	942	
113	(374) Weighing, inspection, and demurrage bureaus			402	
114	(375) Coal and ore wharves			—	
115	(376) Station supplies and expenses		37	954	
116	(377) Yardmasters and yard clerks		123	788	
117	(378) Yard conductors and brakemen		293	432	
118	(379) Yard switch and signal tenders		4	801	
119	(380) Yard enginemen		145	615	
120	(382) Yard switching fuel		18	023	
121	(383) Yard switching power produced			—	
122	(384) Yard switching power purchased			—	
123	(385) Water for yard locomotives			—	
124	(386) Lubricants for yard locomotives		2	103	
125	(387) Other supplies for yard locomotives		5	141	
126	(388) Enginehouse expenses—Yard		60	075	
127	(389) Yard supplies and expenses		8	428	
128	(392) Train enginemen		311	822	
129	(394) Train fuel		230	620	
130	(395) Train power produced			—	
131	(396) Train power purchased			—	
132	(397) Water for train locomotives			—	
133	(398) Lubricants for train locomotives		13	105	
134	(399) Other supplies for train locomotives		11	825	
135	(400) Enginehouse expenses—Train		125	129	
136	(401) Trainmen		462	498	
137	(402) Train supplies and expenses*		315	148	
138	(403) Operating sleeping cars			—	
139	(404) Signal and interlocker operation		31	266	
140	(405) Crossing protection			694	
141	(406) Drawbridge operation		17	010	
142	(407) Communication system operation		1	172	
143	(408) Operating floating equipment			—	
144	(409) Employees' health and welfare benefits		67	876	
145	(410) Stationery and printing		13	100	
146	(411) Other expenses		1	584	
147	(414) Insurance		220	249	
148	(415) Clearing wrecks		4	112	
149	(416) Damage to property			—	
150	(417) Damage to livestock on right of way		1	632	
151	(418) Loss and damage—Freight		47	609	
152	(419) Loss and damage—Baggage			—	
153	(420) Injuries to persons		5	119	
154	(390) Operating joint yards and terminals—Dr		207	031	
155	(391) Operating joint yards and terminals—Cr		1	257	
156	(412) Operating joint tracks and facilities—Dr		24	725	
157	(413) Operating joint tracks and facilities—Cr			—	
158	Total transportation—Rail line		3	222	006
159					
160					
161					
162					
163					
164					

* Includes gross charges of \$ 244 and credits of \$ 105 for refrigerator service, and gross charges of \$ 118 and credits of \$ 43 for heater service.

320. RAILWAY OPERATING EXPENSES—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																					Line No.
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)			Other expenses not related to either freight or to passenger and allied services (i)			
\$			\$			\$			\$			\$			\$			\$			
X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	X X	
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320. RAILWAY OPERATING EXPENSES—Continued

Line No.	Name of railway operating expense account (a)	Amount of operating expenses for the year (b)		
		\$	xx	xx
	MISCELLANEOUS OPERATIONS			
103	(441) Dining and buffet service			
106	(442) Hotels and restaurants			
107	(443) Grain elevators			
108	(445) Producing power sold			
109	(446) Other miscellaneous operations			
110	(449) Employees' health and welfare benefits			
111	(447) Operating joint miscellaneous facilities—Dr.			
112	(448) Operating joint miscellaneous facilities—Cr.			
113	Total miscellaneous operations			
	GENERAL			
114	(451) Salaries and expenses of general officers		38	367
115	(452) Salaries and expenses of clerks and attendants		124	817
116	(453) General office supplies and expenses		21	758
117	(454) Law expenses		2	378
118	(455) Insurance			
119	(456) Employees' health and welfare benefits		5	358
120	(457) Pensions		7	100
121	(458) Stationery and printing		4	215
122	(460) Other expenses*		29	422
123	(461) General joint facilities—Dr.		37	320
124	(462) General joint facilities—Cr.			
125	Total general expenses		270	735
126	Grand total railway operating expenses		5	683 019
127	Operating ratio (ratio of operating expenses to operating revenues) 63.13 percent. (Two decimal places required)			63.13
128	Amount of employee compensation† (applicable to the current year) chargeable to operating expenses: \$ 3,347,921			

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

Description of payments

Amount

Payments made under company sponsored

separation payment plan

\$ 21,500

† Include "straight time paid for" in train and engine service, and "time actually worked and paid for at straight time rates" in other services; all overtime in train and engine service, and overtime paid for at punitive rates in other services; and "constructive allowances, including vacations and holidays" in train and engine service and "vacations, holidays, and other allowances" in other services. (Compensation chargeable to operating expenses applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons, should be shown in Schedule M-C and not included in this return.)

329. RAILWAY OPERATING EXPENSES—Concluded

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Other expenses not related to either freight or to passenger and allied services	Line No.		
Expenses related solely to freight service				Common expenses apportioned to freight service			Total freight expense			Related solely to passenger and allied services			Common expenses apportioned to passenger and allied services			Total passenger expense					
(e)				(f)			(g)			(h)			(i)								
\$				\$			\$			\$			\$			\$			\$		
XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX	XX
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322. ROAD PROPERTY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year		
		\$	(b)	
301	(1) Engineering.....		1	506
302	(2½) Other right-of-way expenditures.....			44
303	(3) Grading.....			266
304	(5) Tunnels and subways.....			14
305	(6) Bridges, trestles, and culverts.....		27	223
306	(7) Elevated structures.....			
307	(13) Fences, snowsheds, and signs.....			
308	(16) Station and office buildings.....		4	422
309	(17) Roadway buildings.....		1	242
310	(18) Water stations.....			153
311	(19) Fuel stations.....		1	431
312	(20) Shops and enginehouses.....		7	774
313	(21) Grain elevators.....			
314	(22) Storage warehouses.....			
315	(23) Wharves and docks.....			
316	(24) Coal and ore wharves.....			
317	(26) Communication systems.....		6	010
318	(27) Signals and interlockers.....		5	347
319	(29) Power plants.....			
320	(31) Power-transmission systems.....			740
321	(35) Miscellaneous structures.....			145
322	(37) Roadway machines.....		5	131
323	(39) Public improvements—Construction.....		2	187
324	All other road accounts.....			
325	Total (account 266).....		63	625

324. RETIREMENTS—ROAD

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

Line No.	Subaccount (a)	Amount of operating expenses for the year		
		\$	(b)	
341	(1) Engineering.....			33
342	(2½) Other right-of-way expenditures.....			
343	(3) Grading.....			27
344	(5) Tunnels and subways.....			
345	(8) Ties.....			294
346	(9) Rails.....			71
347	(10) Other track material.....			228
348	(11) Ballast.....			
349	(12) Track laying and surfacing.....			138
350	(38) Roadway small tools.....			
351	(39) Public improvements—Construction.....			4
352	(43) Other expenditures—Road.....			
353	(76) Interest during construction.....			286
354	(77) Other expenditures—General.....			49
355	(80) Other elements of investment.....			
356	All other road accounts.....			
357	Total (account 267).....		1	130

322. ROAD PROPERTY—DEPRECIATION

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No.			
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$			\$			
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																					321
																					322
																					323
																					324
																					325

324. RETIREMENTS—ROAD

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS																		Line No.			
Expenses related solely to freight service (c)			Common expenses apportioned to freight service (d)			Total freight expense (e)			Related solely to passenger and allied services (f)			Common expenses apportioned to passenger and allied services (g)			Total passenger expense (h)				Other expenses not related to either freight or to passenger and allied services (i)		
\$			\$			\$			\$			\$			\$				\$		
																					341
																					342
																					343
																					344
																					345
																					346
																					347
																					348
																					349
																					350
																					351
																					352
																					353
																					354
																					355
																					356
																					357

326. SHOP AND POWER-PLANT MACHINERY—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
391	(44) Shop machinery		3	036
392	(45) Power-plant machinery			84
393	Total (account 305)		3	120

328. RETIREMENTS—EQUIPMENT

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
401	(51) Steam locomotives			
402	(52) Other locomotives			
403	(53) Freight-train cars			
404	(54) Passenger-train cars			
405	(56) Floating equipment			
406	(57) Work equipment			
407	(58) Miscellaneous equipment			
408	(76) Interest during construction			
409	(77) Other expenditures—General			
410	(80) Other elements of investment			
411	Total (account 330)			

330. EQUIPMENT—DEPRECIATION

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

Line No.	Subaccount (a)	Amount of operating expenses for the year (b)		
		\$		
431	(51) Steam locomotives—Yard			
432	(51) Steam locomotives—Other			
433	(52) Other locomotives—Yard			
434	(52) Other locomotives—Other			
435	(53) Freight-train cars			
436	(54) Passenger-train cars			
437	(56) Floating equipment			
438	(57) Work equipment		3	724
439	(58) Miscellaneous equipment		2	682
440	Total (account 331)		6	206

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

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$	\$	\$	\$	\$	\$	\$		391
								392
								393

328. RETIREMENTS—EQUIPMENT—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$	\$	\$	\$	\$	\$	\$		401
								402
								403
								404
								405
								406
								407
								408
								409
								410
								411

330. EQUIPMENT—DEPRECIATION—Continued

RAIL-LINE EXPENSES, INCLUDING WATER TRANSFERS							Other expenses not related to either freight or to passenger and allied services	Line No.
Expenses related solely to freight service (c)	Common expenses apportioned to freight service (d)	Total freight expense (e)	Related solely to passenger and allied services (f)	Common expenses apportioned to passenger and allied services (g)	Total passenger expense (h)			
\$	\$	\$	\$	\$	\$	\$		431
								432
								433
								434
								435
								436
								437
								438
								439
								440

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.	State (a)	Amount (b)		Kind of tax (c)	Amount (d)		Line No.
		\$			\$		
1	Alabama			Income taxes:			
2	Alaska			Normal tax and surtax	500	614	58
3	Arizona			Excess profits			59
4	Arkansas			TOTAL—Income taxes	500	614	60
5	California			Old-age retirement*	287	472	61
6	Colorado			Unemployment insurance	73	862	62
7	Connecticut			All other United States taxes	447		63
8	Delaware			TOTAL—U.S. Government taxes	861	501	64
9	Florida			GRAND TOTAL—Railway Tax Accruals			
10	Georgia			(account 532)	1	306	968
11	Hawaii						
12	Idaho			C. Analysis of Federal Income Taxes			
13	Illinois			Item (e)	Amount (f)		
14	Indiana				\$		
15	Iowa			Provision for income taxes based on taxable net income recorded in the accounts for the year --	410	315	66
16	Kansas			Net decrease (or increase) because of use of accelerated depreciation under section 167 of the Internal Revenue Code and guideline lives pursuant to Revenue Procedure 62-21 and different basis used for book depreciation --		N/A	67
17	Kentucky		350	Net increase (or decrease) because of accelerated amortization of facilities under section 168 of the Internal Revenue Code for tax purposes and different basis used for book depreciation --		N/A	68
18	Louisiana			Net decrease (or increase) because of investment tax credit authorized in Revenue Act of 1962 --		Nil	69
19	Maine			Tax consequences, material in amount, of other unusual and significant items excluded from the income recorded in the accounts for the year or where tax consequences are disproportionate to related amounts recorded in income accounts: (Describe)			70
20	Maryland						71
21	Massachusetts						72
22	Michigan						73
23	Minnesota		443 790				74
24	Mississippi						75
25	Missouri			Net applicable to the current year --	410	315	76
26	Montana			Adjustments applicable to previous years (net debit or credit), except carry-backs and carry-overs --	90	299	77
27	Nebraska			Adjustments for carry-backs --			78
28	Nevada			Adjustments for carry-overs --			79
29	New Hampshire			Total --	500	614	80
30	New Jersey			Distribution:			
31	New Mexico			Account 532 --	500	614	81
32	New York			Account 590 --			82
33	North Carolina			Other (Specify) --			83
34	North Dakota						84
35	Ohio			Total --	500	614	85
36	Oklahoma			Note.—The amount shown on line 60 should equal line 81; the amount shown on line 80 should equal line 85.			
37	Oregon			*Includes taxes for hospital insurance (Medicare) and supplemental annuities as follows:			
38	Pennsylvania			Hospital insurance --	16,880		86
39	Rhode Island			Supplemental annuities --	19,141		87
40	South Carolina						
41	South Dakota						
42	Tennessee						
43	Texas						
44	Utah						
45	Vermont						
46	Virginia						
47	Washington						
48	West Virginia						
49	Wisconsin		937				
50	Wyoming						
51	District of Columbia						
52	OTHER						
53	Canada		390				
54	Mexico						
55	Puerto Rico						
56							
57	TOTAL—Other than U.S. Government taxes	445	467				

371. INCOME FROM LEASE OF ROAD AND EQUIPMENT

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

2. If the respondent leased to others during all or any part of the year any road and equipment upon which no rent receivable accrued, give particulars in a footnote. Properties leasing at less than \$100,000 per annum may be combined under a single entry designated, "Minor items, each less than \$100,000 per annum."

Line No.	Description of property (a)	Name of lessee (b)	Total rent accrued during year (account 509) (c)		
			\$		
1					
2					
3					
4	None				
5					
Total					

371A. ABSTRACT OF TERMS AND CONDITIONS OF LEASES

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

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

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

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

None

372. MISCELLANEOUS RENT INCOME

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

in road and equipment the cost of operation of which cannot be separately stated.

Properties renting at less than \$100,000 per annum may be combined under a single entry designated "Minor items, each less than \$100,000 per annum."

Line No.	Description of Property		Name of lessee (c)	Amount of rent (d)	
	Name (a)	Location (b)		\$	
31	Minor items, each less than \$100,000				11 045
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
Total					11 045

375. SEPARATELY OPERATED PROPERTIES—PROFIT OR LOSS

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

erties, each having a profit or loss accrued to respondent of less than \$100,000 during the year, may be combined under a single entry designated "Minor items, each less than \$100,000."

No dividends or other returns on securities held by or for the respondent should be shown hereunder nor any interest on construction advances or other loans.

Line No.	Description of property operated (a)	Location of property (b)	Name of operator (c)	ACCURED TO RESPONDENT			
				Profit (d)		Loss (e)	
				\$		\$	
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
		NONE					
			TOTAL				

376. HIRE OF FREIGHT CARS

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

2. In column (b) show the total car miles, both loaded and empty, whether paid for on loaded and empty basis or loaded basis only. Car-miles, loaded and empty, reported in column (b) relate to total car-miles incurred on lines of respondent by cars rented on a mileage basis.

3. On line 4, column (b), enter the total miles (loaded plus empty) traveled by TOFC or COFC cars. In columns (c) through (f), as applicable, enter the rentals paid for TOFC or COFC cars whether on a mileage, per diem or combination mileage and per diem or other basis.

4. Amounts payable to insurance companies and to other non-carrier companies for lease rental of cars should be reported on line 2, column (f). Amounts receivable from railroads or other carriers for per diem rental of these cars should be reported on line 7, column (c). Where cars are rented on a combination mileage and per diem basis, the total rental (mileage and per diem) is to be reported on line 9, Other basis.

5. Line 12 refers to the auto racks separate and apart from the cars on which the racks are installed.

Line No.	Item (a)	Car-miles (loaded and empty) See Instructions 2 and 3 (b)	CARS OF RESPONDENT OR OTHER CARRIERS (Excluding cars of private car lines)		CARS OF INDIVIDUALS AND COMPANIES NOT CARRIERS (Including cars of private car lines)	
			Gross amount receivable (c)	Gross amount payable (d)	Gross amount receivable (e)	Gross amount payable (f)
	FREIGHT CARS					
1	Mileage basis:					
2	Tank cars	729 911	\$ XXXX	\$ XXXX	\$ XXXX	\$ XXXX
3	Refrigerator cars	101 682				61 950
4	TOFC flat cars					5 287
5	All other cars	1 766 623				96 850
6	TOTAL	2 598 216				165 227
7	Per diem basis		417 205	907 396		
8	Leased rental—railroads, insurance and other companies					99 365
9	Other basis			44 544		
	OTHER FREIGHT CARRYING EQUIPMENT					
10	Refrigerated highway trailers					
11	Other highway trailers					
12	Auto racks					
13	GRAND TOTAL (lines 6 through 12)		417 205	951 940		264 592
14	Net balance carried to income account: Credit, \$				799 327	

377. LOCOMOTIVE RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Locomotives of respondent or other carriers:	x x	x x	x x	x x	x x	x x	
2	Mileage basis							
3	Per diem basis							
4	Other basis				353	774		
5	Locomotives of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis							
7	Per diem basis							
8	Lease rental—insurance and other companies							
9	Other basis							
10	Total	None			353	774		

378. PASSENGER-TRAIN CAR RENTALS

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

Line No.	Item (a)	Amount receivable (b)			Amount payable (c)			Remarks (d)
		\$			\$			
1	Cars of respondent or other carriers (including Pullman Company):	x x	x x	x x	x x	x x	x x	
2	Mileage basis							
3	Per diem basis							
4	Other basis							
5	Cars of individuals and companies not carriers:	x x	x x	x x	x x	x x	x x	
6	Mileage basis							
7	Per diem basis							
8	Lease rental—insurance and other companies							
9	Other basis							
10	Total	None			None			

383A. ABSTRACTS OF LEASEHOLD CONTRACTS

NOTE.—Only changes during the year are required.

384. MISCELLANEOUS RENTS

Give particulars of all properties the rents on which were charged by the respondent during the year to Income, under the head "Miscellaneous rents," showing for each item the total charge therefor to Income. Items amounting to less than \$100,000 for the year may be combined into a single entry designated "Minor items, each less than \$100,000."

Line No.	DESCRIPTION OF PROPERTY		Name of lessor (c)	Amount charged to Income (d)	
	Name (a)	Location (b)		\$	
31	Minor items, each less than \$100,000				15
32					
33					
34					
35					
36					
37					
38					
39					
40			TOTAL		15

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

Give a brief description for all items, regardless of amount, included during the year in accounts 570, "Extraordinary items"; 580, "Prior period items"; 590, "Federal income taxes on extraordinary and prior period items"; 606, "Other credits to retained income"; 616, "Other debits to retained income"; 620, "Appropriations for sinking and other reserve funds"; 621, "Appropriations for other purposes"; and 622, "Appropriations released". Give brief description of each item amounting to \$100,000 or more included during the year in accounts 519,

"Miscellaneous income", and 551, "Miscellaneous income charges"; items less than \$100,000 may be combined into a single entry designated "Other items, each less than \$100,000." The entries for each account shall be listed and the total for each account shall be shown corresponding to the amounts in Schedules 300 and 305, as appropriate. In case the character of any item is not fully disclosed by the entries in the columns hereunder, make a full explanation in a footnote.

Line No.	Account No. (a)	Item (b)	Debits (c)		Credits (d)	
			\$		\$	
1	519	Other items, each less than \$100,000				2 468
2						
3	551	Other items, each less than \$100,000		9 820		
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED INCOME ACCOUNTS

INSTRUCTIONS CONCERNING RETURNS IN SCHEDULE 411

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Line No.	Class	Proportion owned or leased by respondent	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
1	1	100%	M	77.69			4.68	3.49	21.23	107.09
2										
3										
4	1	100%	M	82.75			9.30	5.58		102.63
5										
6	Total-Class 1 Main-U.S. Mileage			169.44			13.98	9.07	21.23	209.72
7										
8										
9	Total-Class 5J Main - Canadian Mileage			2.50			.93		9.71	13.14
10										
11										
12	5J	50%		2.22	2.06					4.28
13	5J	95%							.86	.86
14	5J	50%							1.14	1.14
15	5J	50%							2.94	2.94
16										
17	Total-Class 5J U.S. Mileage			2.22	2.06				4.94	9.22
18										
19	Grand Total-Class 5J Main			4.72	2.06		.93		14.65	22.36
20										
21										
22	Total Main Line-Canadian Mileage			2.50			.93		9.71	13.14
23										
24	Total Main Line-U.S. Mileage			167.66	2.06		13.98	9.07	26.17	218.94
25										
26										
27	Grand Total			170.16	2.06		14.91	9.07	35.88	232.08
28										
29										
30										
31										
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51										
52										
53										
54										
55	TOTAL MAIN LINE			170.16	2.06		14.91	9.07	35.88	232.08
56	TOTAL BRANCH LINES									
57	GRAND TOTAL			170.16	2.06		14.91	9.07	35.88	232.08
58	Miles of road or track electrified (included in preceding grand total)									

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

If any of the tracks returned in this schedule are operated by other than the respondent, the name of the company or individual operating them and the conditions under which they are held for operation should be shown in a footnote. Tracks which have been permanently abandoned should not be included in this schedule.

Line No.	Class	Name of road or track	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks		Miles of yard switching tracks	Total
				Miles of road	Miles of second main track	Miles of all other main tracks	Miles of passing tracks, cross-overs, and turn-outs				
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
TOTAL											

NONE

412. MILES OF ROAD AT CLOSE OF YEAR—BY STATES AND TERRITORIES (SINGLE TRACK)

(For other than switching and terminal companies)

Give particulars, as of the close of the year, of all road operated and of all owned but not operated. The respondent's proportion of operated road held by it as joint or common owner, or under a joint lease, or under any joint arrangement,

should be shown in columns (b), (c), (e), or (f), as may be appropriate. The remainder of jointly operated mileage should be shown in column (g). Respondent's proportion of road jointly owned, not operated, should be shown in columns (i) and (j), as

may be appropriate. Tracks which have been permanently abandoned should not be included in columns (i) and (j).

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

Line No.	State or territory (a)	ROAD OPERATED BY RESPONDENT							LINE OWNED, NOT OPERATED BY RESPONDENT				New line constructed during year (k)
		LINE OWNED		Line of proprietary companies (d)	Line operated under lease (e)	Line operated under contract, etc. (f)	Line operated under trackage rights (g)	Total mileage operated (h)	Main line (i)		Branch lines (j)		
		Main line (b)	Branch lines (c)										
1	D. W. & P. Ry.												
2	Minnesota	77.69					2.22	79.91					
3	Canada						2.50	2.50					
4													
5													
6	D. R. L. & W. Ry.												
7	Minnesota	87.75						87.75					
8													
9													
10													
11													
12													
13													
14													
15													
16	TOTAL MILEAGE (single track)	165.44					4.72	170.16					

414. TRACKS OPERATED AT CLOSE OF YEAR

(For switching and terminal companies only)

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

Classify the tracks, as follows:

- (1) Tracks owned by the respondent;
 - (2) Tracks operated by the respondent but owned by the respondent's proprietary corporations;
 - (3) Tracks operated under lease for a specified sum, lease being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
 - (4) Tracks operated under contract or agreement, or where the rent is contingent upon earnings or other consideration, owner being (A) an affiliated corporation, or (B) independent or not affiliated with respondent;
 - (5) Tracks operated under franchise rights.
- Name all the tracks of each class before any of a later class, and insert in column (a) before the name of each owner the figure (and letter, if any) indicating its class in accordance with the preceding classification.

Give sub-totals for each of the several numbered classes.

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

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

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

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

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

Lengths should be stated to the nearest hundredth of a mile. Tracks belonging to an industry for which no rent is payable should not be reported.

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

Line No.	Class (a)	Name of owner (b)	Location (c)	Character of business (d)	Total mileage operated (e)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
Total					
Miles of road or track electrified (included in each preceding total)					

TRACKS OPERATED AT COST FOR JOINT BENEFIT—INCLUDED ABOVE

21					
22					
23					
24					
25					
26					
27					
28					
29					
Total					

30 Are the tracks of the respondent operated primarily in the interest of any industrial, manufacturing, or other corporation, firm, or individual?

If so, give name, address, and character of business of corporation, firm, or individual. Name Address

Character of business

415. MILES OF TRACKS AT CLOSE OF YEAR—BY STATES AND TERRITORIES

(For switching and terminal companies only)

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

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

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

Line No.	State or Territory (a)	TRACKS OPERATED							Tracks owned, not operated by respondent (h)	New tracks constructed during year (i)				
		Tracks owned (b)		Tracks of proprietary companies (c)		Tracks operated under lease (d)		Tracks operated under contract, etc. (e)			Tracks operated under trackage rights (f)		Total mileage operated (g)	
1														
2														
3														
4														
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181														
182														

417. INVENTORY OF EQUIPMENT

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (c) give the number of units purchased new or built in company shops. In column (d) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (1); units temporarily out of respondent's service and rented to others for less than one year are to be included in column (h); units rented from others for a period less than one year should not be included in column (1).
4. For reporting purposes, a "locomotive unit" is a self-propelled vehicle generating or converting energy into motion, and designed solely for moving other equipment. An "A" unit is the lease number of wheel bases with superstructure designed for use singly or as a lead locomotive unit in combination with other locomotive units. A "B" unit is similar to an "A" unit, but not equipped for use singly or as a lead locomotive unit. A "B" unit may be equipped with hostler controls for independent operating at terminals.

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from third rail or overhead, or internal combustion engines located on the car itself. Trailers equipped for use only in trains of cars that are self-propelled are to be included as self-propelled equipment.
6. A "Diesel" unit includes all units propelled by diesel internal combustion engines irrespective of final drive, and whether power may at times be supplied from external conductor. Units other than diesel-electric, e.g., diesel-hydraulic, should be identified in a footnote giving the number and a brief description. An "Electric" unit includes all units which receive electric power from an overhead contact wire or third rail, and use the power to drive one or more electric motors that propel the vehicle. An "Other" unit includes all units other than diesel or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification.

7. Column (k) should show aggregate capacity for all units reported in column (1), as follows: For locomotive units, report the rated continuous horsepower for traction. (One horsepower is equivalent to a force that will raise 33,000 pounds one foot in one minute.) or tractive effort of steam locomotive units; for freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 86 of the AAR Code of Rules Governing Cars in Interchange. (Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.) for passenger-train cars report the number of passenger seats available for revenue service, counting one passenger to each berth in sleeping cars.
8. Freight-train car type codes shown in column (a) correspond to the AAR Multilevel Per Diem Master List. Dashes are used in appropriate places to permit a single code to represent several car type codes. Passenger-train car types and service equipment car types correspond to AAR Mechanical Division designations. Descriptions of car codes and designations are published in *The Official Railway Equipment Register*.

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT AND LEASED FROM OTHERS

IS OWNED, INCLUDED IN INVESTMENT ACCOUNT AND LEASED FROM OTHERS													
Line No.	Type or design of units	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR					
			UNITS INSTALLED					Owned and used	Leased from others	Total in service of respondent (col. (h) + (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others	
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second-hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
Locomotive Units													
1	Diesel-Freight-----A units-----										(H.P.)		
2	Diesel-Freight-----B units-----												
3	Diesel-Passenger-----A units-----												
4	Diesel-Passenger-----B units-----												
5	Diesel-Multiple purpose--A units-----	15							15	15	27,000		
6	Diesel-Multiple purpose--B units-----	1							1	1	1,000		
7	Diesel-Switching-----A units-----					1							
8	Diesel-Switching-----B units-----						1						
9	Total (lines 1 to 8)-----	16				1	1		16	16	28,000	None	
10	Electric-Freight-----												
11	Electric-Passenger-----												
12	Electric-Multiple purpose-----												
13	Electric-Switching-----												
14	Total (lines 10 to 13)-----												
15	Other-----												
16	Grand total (lines 9, 14, 15)-----	16				1	1		16	16	28,000	None	
DISTRIBUTION OF LOCOMOTIVE UNITS IN SERVICE OF RESPONDENT AT CLOSE OF YEAR, ACCORDING TO YEAR BUILT, DISREGARDING YEAR OF REBUILDING													
Type or design of units	(a)	Before Jan. 1, 1945 (b)	DURING CALENDAR YEAR					1965 (g)	1966 (h)	1967 (i)	1968 (j)	1969 (k)	1970 (l)
			Between Jan. 1, 1945, and Dec. 31, 1949 (c)	Between Jan. 1, 1950, and Dec. 31, 1954 (d)	Between Jan. 1, 1955, and Dec. 31, 1959 (e)	Between Jan. 1, 1960, and Dec. 31, 1964 (f)							
17 Diesel-----		1			1								
18 Electric-----													
19 Other-----													
20 Total (lines 17 to 19)-----		1			1								

117. INVENTORY OF EQUIPMENT—Continued
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS

Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			Units installed					Owned and used	Leased from others	Total in service of respondent (col. 9) (1)	Aggregate capacity of units reported in col. 12 (See pp. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others	Units retired from service of respondent whether owned or leased, including reclassification					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	FREIGHT-TRAIN CARS											
21	Box-General Service (unequipped) (All B(except B080), L070, R-00, R-01)											
22	Box-General Service (equipped) (A-20, A-30, A-40, A-50, R-06, R-07)											
23	Box-Special Service (A-00, A-10, B080)	23					1	22		22	880	
24	Gondola-General Service (All G(except G-9))	22					1	22		22	880	
25	Gondola-Special Service (G-9, J-00, all C, all E)											
26	Hopper (open top)-General Service (All H(except H-70))											
27	Hopper (open top)-Special Service (H-70, J-10, all K)											
28	Hopper (covered) (L-5)											
29	Tank (All T)											
30	Refrigerator (meat)-Mechanical (R-11, R-12)											
31	Refrigerator (other than meat)-Mechanical (R-04, R-10)											
32	Refrigerator (meat)-Non-Mechanical (R-02, R-08, R-09, R-14, R-15, R-17)											
33	Refrigerator (other than meat)-Non-Mechanical (R-03, R-05, R-13, R-16)											
34	Stock (All S)											
35	Automack (F-5, F-6)											
36	Flat-General Service (F10, F20)											
37	Flat-Special Service (F30, F-1, F-20, F-30, F-40, F-9, L-2, L-3)											
38	Flat-TOFC (F-7, F-8)											
39	All other (L-0, L-1, L-4, L080, L090)											
40	Total (lines 21 to 39)	23					1	22		22	880	None
41	Caboose (All N)	17				1		9	8	17	XXXX	
42	Total (lines 40 and 41)	40					1	31	8	39	880	

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417. INVENTORY OF EQUIPMENT-Continued												
UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS												
Line No.	Class of equipment and car designations	Units in service of respondent at beginning of year	CHANGES DURING THE YEAR					UNITS AT CLOSE OF YEAR				
			UNITS INSTALLED				Units retired from service of respondent whether owned or leased, including reclassification	Owned and used	Leased from others	Total in service of respondent (col. (h) + (i))	Aggregate capacity of units reported in col. (j) (see ins. 7)	Leased to others
			New units purchased or built	New units leased from others	Rebuilt units acquired and rebuilt units rewritten into property accounts	All other units, including reclassification and second hand units purchased or leased from others						
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
	PASSENGER-TRAIN CARS										(Seating capacity)	
	Non-Self-Propelled											
43	Coach cars [PA, PB, PBO]											
44	Combined cars [All class C, except CSB]											
45	Parlor cars [PBC, PC, PL, PO]											
46	Sleeping cars [PS, PT, PAS, PDS]					NONE						
47	Dining, grill and tavern cars [All class D, PD]										XXXX	
48	Postal cars [All class M]										XXXX	
49	Non-passenger carrying cars [All class B, CSB, PSA, IA]										XXXX	
50	Total (lines 43 to 49)											
	Self-Propelled Rail Motorcars											
51	Electric passenger cars [EP, ET]											
52	Electric combined cars [EC]											
53	Internal combustion rail motorcars [ED, EG]					NONE						
54	Other self-propelled cars (Specify types)											
55	Total (lines 51 to 54)											
56	Total (lines 50 and 55)											
	COMPANY SERVICE CARS											
57	Business cars [PV]					1		23	1	24	XXXX	
58	Boarding outfit cars [MWX]	23									XXXX	
59	Derrick and snow removal cars [MWU, MWV, MWW, MWK]	4					1	2	5	6	XXXX	
60	Dump and ballast cars [MWB, MWD]										XXXX	
61	Other maintenance and service equipment cars	23				7	1	26	3	29	XXXX	
62	Total (lines 57 to 61)	26				8	2	28	8	36	XXXX	
63	Grand total, all classes of cars (lines 42, 56 and 62)	269				9	5	76	14	90	XXXX	
	FLOATING EQUIPMENT											
64	Self-propelled vessels (Tugboats, car ferries, etc.)					NONE					XXXX	
65	Non-self-propelled vessels (Car floats, lighters, etc.)										XXXX	
66	Total (lines 64 and 65)										XXXX	

421. HIGHWAY MOTOR VEHICLE OPERATIONS

Give particulars of highway motor vehicles operated by respondent in revenue and nonrevenue service and of revenue traffic handled for the respondent by others under contractual arrangements.

In reporting highway motor vehicle miles in line-haul service, show the mileage of busses and combination bus-trucks on line 8; the mileage of trucks and of trailers and semitrailers with trucks on line 9; and the mileage of tractors and of trailers and semitrailers with tractors on line 10. Vehicle miles in terminal service should be reported on lines 12 and 13.

In reporting traffic carried and traffic handled 1 mile on lines 14 to 21, and on lines 40 to 45, both inclusive, show the total number of tons and ton-miles of revenue freight in column (b) and the total number of passengers carried and passenger-miles in column (e), regardless of the class of vehicle used to perform the transportation service.

In reporting highway motor vehicles in nonrevenue service include those used in maintenance, shops, and storehouses, and transportation of company material; also busses used for transportation of company employees. Exclude automobiles used by officials and employees.

A. OPERATED BY RESPONDENT

(Revenue and nonrevenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
	REVENUE SERVICE															
1	Vehicles owned or leased:															
2	Number available at beginning of year															
3	Number installed during the year															
4	Number retired during the year						NONE									
5	Number available at close of year															
6	Vehicle miles (including loaded and empty):															
7	Line haul (station to station):															
8	Passenger vehicle miles	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
9	Truck miles	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
10	Tractor miles	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
11	Terminal service:*															
12	Pick-up and delivery															
13	Transfer service															
14	Traffic carried:															
15	Tons—Revenue freight—Line haul				x	x	x	x	x	x	x	x	x	x	x	x
16	Tons—Revenue freight—Terminal service only				x	x	x	x	x	x	x	x	x	x	x	x
17	Revenue passengers—Line haul	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
18	Revenue passengers—Terminal service only	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
19	Traffic handled 1 mile:															
20	Ton-miles—Revenue freight—Line haul				x	x	x	x	x	x	x	x	x	x	x	x
21	Revenue passenger-miles—Line haul	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
	NONREVENUE SERVICE															
22	Vehicles owned or leased:															
23	Number available at beginning of year		6													
24	Number installed during the year		2													
25	Number retired during the year		2													
26	Number available at close of year		6													

*When performed by vehicles other than those used for line haul.

B. OPERATED BY OTHERS

(Revenue service)

Line No.	Item (a)	Trucks (b)			Tractors (c)			Trailers and semitrailers (d)			Busses (e)			Combination bus-trucks (f)		
40	Traffic carried:															
41	Tons—Revenue freight				x	x	x	x	x	x	x	x	x	x	x	x
42	Revenue passengers	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
43	Traffic handled 1 mile:															
44	Ton-miles—Revenue freight				x	x	x	x	x	x	x	x	x	x	x	x
45	Revenue passenger-miles	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x

NONE

422. HIGHWAY MOTOR-VEHICLE ENTERPRISES IN WHICH THE RESPONDENT HAD A DIRECT OR INDIRECT FINANCIAL INTEREST DURING THE YEAR

Give particulars of highway motor-vehicle enterprises (excluding Railway Express Agency, Inc.) in which the respondent had a financial interest, either directly or indirectly, during the year.

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

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

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

Line No.	Name and address of highway motor-vehicle enterprise (a)	Nature of respondent's interest (b)	Date on which respondent's direct or indirect interest was originally acquired (c)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13		NONE	
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

510. GRADE CROSSINGS A—RAILROAD WITH RAILROAD

1. A crossing of a railroad with a railroad means the intersection of all the tracks on one right-of-way with all of the tracks on another right-of-way, whether or not owned or operated by the same company; thus, the intersection of one double-track line with another double-track line shall be reported as one crossing. Each such crossing shall be reported only by the carrier who performs the actual maintenance of the signal or interlocking protection, if so provided, or by the carrier who maintains the crossing frogs where no protection exists. The carrier which actually performs the maintenance shall be the reporting carrier, even though other party, or parties, assume a part or all of the expense of such maintenance. Where portions of the apparatus are maintained by two or more companies, as for example—the condition where one crossing frog is maintained by one company and the second frog by the other company, agreement should be made between carriers as to which shall report. Report should be made of each crossing, whether main line, branch line, or switching tracks are involved, so long as separate rights-of-way are involved, regardless of whether or not the right-of-way involved are owned or leased

by the same company. A cross-over from one track to another on the same right-of-way, or the use of a crossing frog for the intersection of two tracks in the same right-of-way, is not to be considered as a crossing in this connection. If one right-of-way intersects two or more rights-of-way in the same vicinity a separate crossing shall be reported for each such intersection, even though all are controlled by one interlocking plant. In such case, this fact should be explained in a footnote in order that the interlocking plant may not be counted more than once.

2. The term "Protection" as used in this connection should include all signalling or derailing devices which may restrict the use of the crossing by either carrier. It shall not include stationary or other cautionary signs which merely indicate the proximity of a crossing. Where crossings are protected by more than one of the types of protection shown in columns (b) to (i) inclusive, the kind of protection, etc., should be reported in only one classification and that of the more elaborate type.

Line No.	Number of crossings (a)	Interlocking (b)	Automatic signals (automatic interlocking) (c)	Derails on one line, no protection on other (d)	Hand-operated signals, without interlocking (e)	Gates (f)	Total specially protected (g)	Total not specially protected (h)	Grand total (i)
1	Number at beginning of year		4				4	3	7
2	Crossings added: New crossings								
3	Change in protection								
4	Crossings eliminated: Separation of grade								
5	Change in protection								
6	Other causes								
7	Number at close of year		4				4	3	7
8	NUMBER AT CLOSE OF YEAR BY STATES:								
9	Minnesota		4				4	3	7
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21									

510. GRADE CROSSINGS - Continued

B-RAILROAD WITH HIGHWAY

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

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

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

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

4. In columns (b) and (c) include grade crossings with or without audible signals. In columns (d) and (e) include grade crossings with or without any type of audible or visible supplemental device. Exclude from columns (f) and (g) those crossings where train movement is protected only by a member of the train crew. Audible signals reportable in column (b) include any train-actuated bell, whistle, siren or other audible device located adjacent to the crossing. Other automatic signals reportable in column (c) include wigwags, Highway Traffic Signals or special types of train-activated devices with or without audible supplements. Include in column (i), in addition to "Railroad Crossing" crossbuck, any other static sign (except "Number of Tracks" sign) or any non-train-actuated signal such as amber continuous-flashing lights. In column (m) report other than railroad crossbuck. Totals in column (o), lines 38 and 39, should be equal, resulting in no change in the total number of crossings.

Line No.	Item of Annual Change	TYPES OF PROTECTION FOR, AND NUMBERS OF CROSSINGS AT GRADE													
		Automatic gates with flashing lights	Automatic flashing light signals	Gates manually operated		Watchmen only		Audible signals only	Other automatic signals	Total indicating warning of train approach	"Railroad Crossing" crossbuck signs only	Crossbuck signs with other fixed signs	Other fixed signs only	No signs or signals	Total crossings at grade
				24 hours per day	Less than 24 hours per day	24 hours per day	Less than 24 hours per day								
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
30	Number at beginning of year-----		16							16	X 62	23			101
31	Added: By new, extended or relocated highway-----														
32	By new, extended or relocated railroad-----														
33	Total added-----														0
34	Eliminated: By closing or relocation of highway-----														
35	By relocation or abandonment of railroad-----														
36	By separation of grades-----														
37	Total eliminated-----								X Correction of Records		8				8
38	Changes in protection: Number of each type added-----														0
39	Number of each type deducted-----														0
40	Net of all changes-----										8				8
41	Number at close of year-----		16							16	62	23			101
	Number at close of year by States:														
42	-----														
43	Minnesota-----	2	2	16						16	62	23			101
44	-----														
45	-----														
46	-----														
47	-----														
48	-----														
49	-----														
50	-----														
51	-----														
52	-----														
53	-----														
54	-----														
55	-----														
56	-----														

511. GRADE SEPARATIONS

HIGHWAY-RAILROAD

1. (a) A highway-railroad grade separation is to be regarded as a single crossing of all of the tracks within the owned or leased right-of-way or contiguous rights-of-way of the railroad(s) at the point of intersection with a publicly maintained highway, street or avenue at separate grades.

(b) Not to be included are structures which serve some major purpose other than the avoidance of conflict of railway movements with highway movements and which contain no design features required for accommodation of the intersecting traffic flow as in the case of major tunnels.

(c) In order to avoid duplicate reporting and possible confusion, in reporting grade separations used or maintained by more than one railroad, the interested parties in each case should designate one line to

be the reporting railroad.

2. All separated crossings of tracks with public roads and streets should be included if any railroad operations are conducted there, even by the reporting company whether or not the track is located on railroad owned right-of-way.

3. Not to be included are crossings of tracks with private roads leading to or within industrial plants, or with other roads not dedicated to public use.

4. A private crossing which becomes public during the year should be reported as a new crossing.

5. A crossing of a dual or multi-lane highway should be reported as one crossing.

Line No.	Items of Annual Change (a)	Types and numbers of highway-railroad grade separations		
		Overpass (Highway above railroad) (b)	Underpass (Railroad above highway) (c)	TOTAL (d)
1	Number at beginning of year -----	7	18	25
2	Added: By new, extended or relocated highway -----			
3	By new, extended or relocated railroad -----			
4	By elimination of grade crossing ¹ -----			0
5	Total added -----			
6	Deducted: By closing or relocation of highway -----			
7	By relocation or abandonment of railroad -----			0
8	Total deducted -----			0
9	Net of all changes -----	7	18	25
10	Number at close of year -----			
	Number at close of year by States:			
11	Minnesota -----	7	18	25
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				

¹Total in column (d) should correspond to total number of grade crossings eliminated "By separation of grades", Schedule 510-B, line 36, column (a).

Note - Number of Underpass (c) does not include 4 additional streets in the City of Duluth which are not improved and not in use.

513. TIES LAID IN REPLACEMENT

Give particulars of ties laid during the year in previously constructed tracks maintained by the respondent. Do not include any ties used in any new tracks or in track extensions.

In column (a) classify the ties as follows:

- (U) Wooden ties untreated when applied.
 (T) Wooden ties treated before application.
 (S) Ties other than wooden (steel, concrete, etc.). Indicate type in column (A).

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

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

The sum of entries on lines 21, 22, and 23 should equal the total of columns (d) and (g).

Any material difference between the return on line 22 and the charge to operating expense account No. 212, or between the sum of charges to additions and betterments shown in schedules Nos. 513 and 514 and the related charge to investment account No. 8, should be explained in a footnote.

Line No.	Class of ties	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks
		Total number of ties applied	Average cost per tie	Total cost of cross-ties laid in previously constructed tracks during year	Number of feet (board measure) applied	Average cost per M feet (board measure)	Total cost of switch and bridge ties laid in previously constructed tracks during year	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1	T	7,994	\$ 5.50	\$ 43,965	32,974	\$ 16.95	\$ 5,340	
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
19								
20	TOTAL	7,994	5.50	43,965	32,974	16.95	5,340	

21. Amount of salvage on ties withdrawn..... \$ -
 22. Amount chargeable to operating expenses..... \$ 47,984
 23. Amount chargeable to additions and betterments..... \$ 1,301
 24. Estimated number of cross-ties in all maintained tracks:

	Number	Percent of Total
(a) Wooden ties.....	592,942	100.00
(b) Other than wooden ties (steel, concrete, etc.).....		
TOTAL.....	592,942	100.00

514. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of ties laid during the year in new construction, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of ties (a)	CROSSTIES					SWITCH AND BRIDGE TIES					Remarks (h)	
		Total number of ties applied (b)		Average cost per tie (c)		Total cost of crossties laid in new tracks during year (d)	Number of feet (board measure) laid in tracks (e)		Average cost per M feet (board measure) (f)		Total cost of switch and bridge ties laid in new tracks during year (g)		
1				\$		\$			\$		\$		
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	Total												

NONE

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which ties were laid

22 Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid

515. RAILS LAID IN REPLACEMENT

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

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

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

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

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

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

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

Line No.	Class of rail (a)	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS			
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year (d)	Average cost per ton (2,000 lb.) (e)	WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year (h)	Average cost per ton (2,000 lb.) (i)
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)		
1	1	100	19	2 755	145.00				
2	2	100	89	4 017	45.00				
3	3	85	94	4 275	45.00				
4	4	80	4	285	45.00				
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
21	TOTAL	XXXX	206	11 332	55.01	XXXX			

- 21 Number of tons (2,000 lb.) of relayers and scrap rail taken up 206
- 22 Salvage value of rails released \$ 4 913
- 23 Amount chargeable to operating expenses \$ 6 419 } 11,332 ✓
- 24 Amount chargeable to additions and betterments \$ —
- 25 Miles of new rails laid in replacement (all classes of tracks): 1 22 (rail-miles)
- 26 Miles of new and second-hand rails laid in replacement (all classes of tracks): 1 2 33 (rail-miles)
- 27 Average weight per yard of new rails laid in replacement (running, passing, and cross-over tracks, etc.): 100 (pounds)
- 28 Tons of rail sold as scrap and amount received therefor 192 (tons of 2,000 lb.); \$ 4200
- 29 Track miles of welded rail installed this year ; total to date

Reconciliation with A/C 214, Schedule 320, Page 304

Line 23 above	\$ 6 419
Welding rail in track	32 042
	38 461
Rail sold	2 186
Total A/C 214	40 647

Reconciliation with A/C 9, Page 221

Line 24 above	\$ —
Line 20, Schedule 516	—
Charge from capital expenditure suspense for year of 1968	408
Schedule 211, column (e) page 221	408

†Classes 1, 2, and 3 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in all classes of tracks; divide the total number of yards of new rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

‡Classes 1, 2, 3, and 4 rails.—Reduce tonnage in columns (c) and (g) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new and second-hand rail laid in all classes of tracks; divide the total number of yards of new and second-hand rails laid in all classes of tracks by 1,760; state the quotient with two decimal places.

*Classes 1, 2, and 3 rails.—Reduce tonnage in column (c) to pounds; divide each result by the respective pounds per yard to obtain the number of yards of each weight of new rail laid in running, passing, and cross-over tracks, etc.; divide the total number of pounds of new rails laid in running tracks, etc., by the total number of yards of new rails laid in such tracks.

516. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS

Give particulars of rails applied during the year in the construction of new tracks, following the instructions given in the preceding schedule, so far as applicable.

Line No.	Class of rail	RAIL APPLIED IN RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.						RAIL APPLIED IN YARD, STATION, TEAM, INDUSTRY, AND OTHER SWITCHING TRACKS					
		WEIGHT OF RAIL		Total cost of rail applied in running tracks, passing tracks, cross-overs, etc., during year		Average cost per ton (2,000 lb.)		WEIGHT OF RAIL		Total cost of rail applied in yard, station, team, industry, and other switching tracks during year		Average cost per ton (2,000 lb.)	
		Pounds per yard of rail (b)	Number of tons (2,000 lb.) (c)	(d)		(e)		Pounds per yard of rail (f)	Number of tons (2,000 lb.) (g)	(h)		(i)	
	(a)												
1													
2													
3													
4													
5													
6													
7													
8													
9													
10													
11													
12													
13													
14													
15													
16													
17													
18													
19													
20	TOTAL	XXXX						XXXX					

N O N E

21 Number of miles of new running tracks, passing tracks, cross-overs, etc., in which rails were laid

22 Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid

517. GAGE OF TRACK AND WEIGHT OF RAIL

Give the particulars below called for concerning the road and track operated by the respondent at the close of the year. Only the respondent's proportion of jointly-owned mileage should be included. Under "Weight of rail," the various weights of rails should be given. If any part of the road operated at the close of the year is other than standard

gage, 4 feet 8½ inches, show the gage of each part in column (d). Road and track occupied under trackage right or other form of license should not be included herein, but all road and track held under any form of lease (granting exclusive possession to the lessee) should be included.

Line No.	Weight of rails per yard (a)	Line haul companies (miles of main track) (b)	Switching and terminal companies (miles of all tracks) (c)	Remarks (d)
	Pounds			
1	112	.01		Valuation Section 1
2	100	52.64		" " 1
3	90	.00		" " 1
4	85	24.36		" " 1
5	80	.68		" " 1
6	85	2.94		" " 2
7	100	84.81		" " 2
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

531. STATISTICS OF RAIL-LINE OPERATIONS

1. Give the various statistical items called for concerning the rail-line operations of respondent's road during the year. Train-miles, car-miles and other particulars are to be reported in accordance with the classification of train-miles and car-miles prescribed in the Uniform System of Accounts for Railroad Companies (Mileage Accounts 800 to 805 and 820 to 825). Locomotive unit-miles should include all miles made by each locomotive unit.

2. Item No. 1 includes miles of road operated under trackage rights.

3. Net gross ton-miles compute from conductors' or dispatchers' train reports weight in tons (2,000 pounds). Item 25 includes weight of all locomotive units moved one mile in transportation trains. Ton-miles of motorcars should be excluded. Items 26 and 27 represent tons behind locomotive units (cars and contents, company-service equipment and cabooses) moved one mile in transportation trains. Include ton-miles of exclusive work service equipment and motorcars moving in transportation trains. Use 150 pounds as the average weight per passenger and four tons as the average weight of contents of each head-end car.

4. Item No. 33 should represent the ton-miles of revenue freight in water transfer service on the Great Lakes involving a rail-line haul, the

revenue from which is includible in account No. 101, "Freight." Ton-miles of revenue freight in water transfer service which was moved on the basis of lawful local tariff rates, the revenue from which is creditable to account No. 113, "Water transfers," should be excluded. Item 34, Total ton-miles—Revenue freight, should correspond to the ton-miles reported on Form OS-B, Item 2.

5. For net ton-miles, Item 38, compute from conductors' train reports. This item represents the number of tons of revenue and nonrevenue freight moved one mile in transportation trains. Include a reasonable proportion of the weight of exclusive work equipment moved one mile. Include net ton-miles in motorcar trains. Exclude LCL shipments handled in mixed baggage-express cars.

6. The mileage of company service equipment, designed exclusively for work service and moved in transportation trains, should be classed as loaded freight $\frac{1}{2}$ -miles.

7. Highway vehicle operations should not be included in Schedule 531 but particulars thereof given in a footnote on page 509.

Item No.	Item (a)	Freight trains (b)			Passenger trains (c)			Total transportation service (d)			Work trains (e)		
1	Average mileage of road operated (State in whole numbers)			170						170	xx	xx	xx
	TRAIN-MILES												
2	Diesel locomotives	321	277					321	277		xx	xx	xx
3	Other locomotives										xx	xx	xx
4	Total locomotives	321	277					321	277			10	602
5	Motorcars												
6	Total train-miles	321	277					321	277			10	602
	LOCOMOTIVE UNIT-MILES												
7	Road service	1	026	221				1	026	221	xx	xx	xx
8	Train switching		21	874					21	874	xx	xx	xx
9	Yard switching		125	914					125	914	xx	xx	xx
10	Total locomotive unit-miles	1	174	009				1	174	009	xx	xx	xx
	CAR-MILES												
11	Total motorcar car-miles										xx	xx	xx
12	Loaded freight cars	15	937	734				15	937	734	xx	xx	xx
13	Empty freight cars	8	442	572				8	442	572	xx	xx	xx
14	Caboose		369	349					369	349	xx	xx	xx
15	Total freight car-miles (lines 12, 13 and 14)	24	749	655				24	749	655	xx	xx	xx
16	Passenger coaches		4	676					4	676	xx	xx	xx
17	Combination passenger cars (mail, express, or baggage, etc., with passenger)										xx	xx	xx
18	Sleeping and parlor cars										xx	xx	xx
19	Dining, grill and tavern cars										xx	xx	xx
20	Head-end cars										xx	xx	xx
21	Total (lines 16, 17, 18, 19 and 20)		4	676					4	676	xx	xx	xx
22	Business cars		1	575					1	575	xx	xx	xx
23	Crew cars (other than cabooses)										xx	xx	xx
24	Grand total car-miles (lines 11, 15, 21, 22 and 23)	24	755	906				24	755	906	xx	xx	xx
	GROSS TON-MILES AND TRAIN-HOURS IN ROAD SERVICE												
25	Gross ton-miles of locomotives and tenders (thousands)		118	017					118	017	xx	xx	xx
26	Gross ton-miles of freight-train cars, contents, and cabooses (thousands)	1	380	337				1	380	337	xx	xx	xx
27	Gross ton-miles of passenger-train cars and contents (thousands)										xx	xx	xx
28	Train-hours—Total		14	703					14	703	xx	xx	xx
	REVENUE AND NONREVENUE FREIGHT TRAFFIC												
29	Tons of revenue freight	xx	xx	xx	xx	xx	xx	xx	4	845	194	xx	xx
30	Tons of nonrevenue freight	xx	xx	xx	xx	xx	xx	xx		1	010	xx	xx
31	Total tons revenue and nonrevenue freight	xx	xx	xx	xx	xx	xx	xx	4	846	204	xx	xx
32	Ton-miles—Revenue freight in road service (thousands)	xx	xx	xx	xx	xx	xx	xx		768	435	xx	xx
33	Ton-miles—Revenue freight in lake transfer service (thousands)	xx	xx	xx	xx	xx	xx	xx				xx	xx
34	Total ton-miles—Revenue freight (thousands)	xx	xx	xx	xx	xx	xx	xx		768	435	xx	xx
35	Ton-miles—Nonrevenue freight in road service (thousands)	xx	xx	xx	xx	xx	xx	xx		415		xx	xx
36	Ton-miles—Nonrevenue freight in lake transfer service (thousands)	xx	xx	xx	xx	xx	xx	xx				xx	xx
37	Total ton-miles—Nonrevenue freight (thousands)	xx	xx	xx	xx	xx	xx	xx		415		xx	xx
38	Net ton-miles of freight—Revenue and nonrevenue (thousands)		768	850					768	850	xx	xx	xx
	REVENUE PASSENGER TRAFFIC												
39	Passengers carried—Total	xx	xx	xx	xx	xx	xx	xx			xx	xx	xx
40	Passenger-miles—Total	xx	xx	xx	xx	xx	xx	xx			xx	xx	xx

532. SWITCHING AND TERMINAL TRAFFIC AND CAR STATISTICS

(For switching and terminal companies only)

1. Give particulars of cars handled during the year. For descriptions of kinds of services included in switching operations, and in terminal operations, reference is made to the "Notice" on the inside of the front cover of this form. With respect to the term "cars handled" it should be observed that, when applied to switching operations, the movement of a car from the point at which a switching company receives it, whether loaded or empty, to the point where it is loaded or unloaded or delivered to another connecting line is to be counted as one car handled. The return of a car, whether loaded or empty, from the point where it is loaded or unloaded, to

the point of delivery is to be counted as one car handled. No incidental movement is to be considered, unless such incidental movement involves the receipt of additional revenue. When applied to terminal operations, such as union station, bridge, ferry, or other joint facility terminal operations, the term "cars handled" includes all cars for which facilities are furnished.

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

Item No.	Item (a)	Switching operations (b)		Terminal operations (c)			Total (d)	
	FREIGHT TRAFFIC							
201	Number of cars handled earning revenue—Loaded							
202	Number of cars handled earning revenue—Empty							
203	Number of cars handled at cost for tenant companies—Loaded							
204	Number of cars handled at cost for tenant companies—Empty							
205	Number of cars handled not earning revenue—Loaded							
206	Number of cars handled not earning revenue—Empty							
207	Total number of cars handled							
	PASSENGER TRAFFIC							
208	Number of cars handled earning revenue—Loaded							
209	Number of cars handled earning revenue—Empty							
210	Number of cars handled at cost for tenant companies—Loaded							
211	Number of cars handled at cost for tenant companies—Empty							
212	Number of cars handled not earning revenue—Loaded							
213	Number of cars handled not earning revenue—Empty							
214	Total number of cars handled							
215	Total number of cars handled in revenue service (items 207 and 214)							
216	Total number of cars handled in work service							

Number of locomotive-miles in yard switching service: Freight, _____; passenger, _____

561C. COMPENSATION APPLICABLE TO PRIOR YEARS

Show hereunder, for each group of employees, the amount of compensation applicable to prior years, which was paid or is payable under labor awards of the current year or for other reasons. Additional compensation for the current year under labor awards or for other reasons is includible in I.C.C. Wage Statistics Form A and B, "Report of Employees, Service, and Compensation," for the calendar year. 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. Explain the nature of any amounts in excess of \$10,000 included in column (c) in a footnote.

Line No.	Group No.	Class of employees (a)	AMOUNT OF COMPENSATION						
			Under labor awards (b)			Other back pay (c)		Total (d)	
			\$			\$		\$	
1	I	Executives, officials, and staff assistants							
2	II	Professional, clerical, and general							
3	III	Maintenance of way and structures							
4	IV	Maintenance of equipment and stores							
5	V	Transportation (other than train, engine, and yard)							
6	VI (a)	Transportation (yardmasters, switch tenders, and hostlers)							
7	VI (b)	Transportation (train and engine service)				NONE			
8		TOTAL							
9	Amount of foregoing compensation that is chargeable to operating expenses: \$								

502. COMPENSATION OF OFFICERS, DIRECTORS, ETC.

Give the name, position, salary, and other compensation, such as bonus, commission, gift, reward, or fee, of each of the five persons named in Schedules 102 and 103 of this report to whom the respondent paid the largest amount during the year covered by this report as compensation for current or past service over and above necessary expenses incurred in discharge of duties, and in addition, all other officers, directors, pensioners or employees, if any, to whom the respondent similarly paid \$30,000 or more. 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. Any large "other compensation" should be

explained in a footnote. If salary of an individual was changed during the year, show salary before each change as well as at close of year. If an officer, director, etc., receives compensation from more than one transportation company (whether a subsidiary or not) or from a subsidiary company, reference to this fact should be made if his aggregate compensation amounts to \$30,000 or more, and the detail as to division of the salary should be stated. By salary column (c) is meant the annual rate at which an employee is paid, rather than the amount actually paid for a part of a year when the salary is changed. Also, when a 10 percent (or other percent) reduction is made, the net rate and not the basic rate should be shown.

Line No.	Name of person (a)	Title (b)	Salary per annum as of close of year (see instructions) (c)		Other compensation during the year (d)	
			\$		\$	
1	T. E. Fearnall	Comptroller & Treasurer		11,323		None
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
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53						

With the exception of the above person the Officers and Directors referred to on page 101 are Officers and Directors of the Canadian National Railway Company and serve the Duluth, Winnipeg and Pacific Railway Company without compensation.

563. PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

In the form below give information concerning payments, fees, retainers, commissions, gifts, contributions, assessments, bonuses, pensions, subscriptions, allowance for expenses, or any form of payments amounting in the aggregate to \$30,000 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 562 in this annual report) for services or as a donation, except that with respect to contributions under \$30,000 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, irrespective of the amount thereof, if the total amount paid by all contributors for the performance of the particular service is equal to the sum of \$50,000 or more.

To be included are, among others, payments, directly or indirectly, for legal, medical, engineering, advertising, valuation, accounting, statistical, financial, educational, entertainment, charitable, advisory, defensive, detective, developmental, research, appraisal, registration, purchasing, architectural, and hospital services; payments for expert testimony and for handling wage disputes; and payments for services of banks, bankers, trust companies, insurance companies, brokers, trustees, promoters, solicitors, consultants, actuaries, investigators, inspectors, and efficiency engineers. Payments to the various railroad associations, commissions, committees,

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

To be excluded are: Rent of buildings or other property, taxes payable to the Federal, State, or local governments, payments for heat, light, power, telegraph, and telephone services, and payments to other carriers on the basis of lawful tariff charges or for the interchange of equipment between carriers, as well as other payments for services which both as to their nature and amount may reasonably be regarded as ordinarily connected with the routine operation, maintenance, or construction of a railroad, but any special and unusual payments for services should be reported. Payments of \$30,000 or more to organizations maintained jointly by railroad, with other railroads 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 reportability of any type of payment, request should be made for a ruling before filing this report.

Line No.	Name of recipient (a)	Description of service (b)	Amount of payment (c)		
			\$		
1	Touche, Ross, Bailey and Smart				
2	Company	Proportion of Expenses	*	3	000
3					
4	Minnesota Railroad Association	Proportion of Expenses	#	3	487
5					
6					
7					
8					
9	* Paid through Canadian National Railways				
10					
11	# Paid through Great Northern Railway Company				
12					
13					
14					
15					
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39					
40					
41					
42					
43					
44					
45					
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47					
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50					
51					
52					
TOTAL				6	487

571. CONSUMPTION OF FUEL BY MOTIVE-POWER UNITS

Show hereunder the amounts of the various kinds of fuel consumed by locomotive units and motor or other self-propelled rail cars in the service of the respondent during the year, and the number of kilowatt-hours for such tractive equipment as was propelled by electricity. The ton of 2,000 pounds should be used.

Kilowatt-hours, for entry in column (c) of section A, and column (h) of section B, are to be figures at high-tension taps (point of production or point of purchase), and divided among the several classes of service, the division being made on the respondent's best estimate if actual figures are not available.

A. LOCOMOTIVES

Line No.	Kind of locomotive service (a)	DIESEL	ELECTRIC	OTHER (STEAM, GAS TURBINE, ETC.)	
		Diesel oil (gallons) (b)	Kilowatt-hours (c)	Coal (tons) (d)	Fuel oil (gallons) (e)
1	Freight	2 173 590			
2	Passenger	—			
3	Yard switching	168 506			
4	Total	2 342 096			
5	Work train	8 766			
6	GRAND TOTAL	2 350 862			
7	Total cost of fuel*	\$ 248 807			

B. RAIL MOTORCARS

Line No.	Kind of locomotive service (f)	DIESEL	ELECTRIC	GASOLINE
		Diesel oil (gallons) (g)	Kilowatt-hours (h)	Gasoline (gallons) (i)
11	Freight			
12	Passenger		None	
13	Yard switching			
14	Total			
15	Work train			
16	GRAND TOTAL			
17	Total cost of fuel*			

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

NOTES AND REMARKS

581. CONTRACTS, AGREEMENTS, ETC.

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

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

2. Under item 1 (e), include particulars of joint facility arrangements entered into during the year by the respondent, including those maintained or operated by other carriers as well as those maintained or operated by respondent. For each joint facility, give a brief statement of the basis or bases on which revenues, expenses, taxes, interest on investment, and other items, if any, related to the facility are apportioned among the carriers using the facility or otherwise deriving benefit therefrom.

3. Under item 1 (i), give particulars of conditional sales agreements, lease or rental contracts, and other similar instruments, entered into by respondent for the purchase of equipment, which provide for payment in installments and do not involve the issuance of securities by respondent. State the names of the parties to the contracts or agreements, the number of units of each class of equipment covered, and the terms and conditions of payment.

4. Under item 1(j), Other contracts, describe briefly the particulars of all contracts or agreements, including estimated amounts receivable, under which a government agency, or instrumentality thereof, seeks to assist respondent with grants or aid for providing passenger commuter or other passenger-train services.

5. Information concerning contracts of minor importance may be omitted. A contract of minor importance is defined as one involving receipts or payments of less than \$25,000 per year, and which, by its terms, is otherwise unimportant.

6. In lieu of giving abstracts, copies of contracts may be filed. Every copy of a contract furnished in connection with the foregoing requirement should be listed hereunder.

7. The basis for computing receipts and payments should be fully stated in the case of each such contract, agreement, or arrangement.

8. Compliance with the requirements of this schedule does not relieve the respondent of the duty placed upon common carriers by section 6 (5), Part I, of the Interstate Commerce Act, which reads as follows:

"Every common carrier subject to this part shall also file with said Commission copies of all contracts, agreements, or arrangements with other common carriers in relation to any traffic affected by the provisions of this part to which it may be a party. Provided, however, that the Commission, by regulations, may provide for exceptions from the requirements of this paragraph in the case of any class or classes of contracts, agreements, or arrangements, the filing of which, in its opinion, is not necessary in the public interest."

NONE

591. CHANGES DURING THE YEAR

Hereunder state the matter called for. Make the statements explicit and precise, and number them in accordance with the inquiries; each inquiry should be fully answered, and if the word "none" truly states the fact it may be used in answering any particular inquiry. Changes in mileage should be reported by classes and stated to the nearest hundredth of a mile.

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

(Class 1) Line owned by respondent.

(Class 2) Line owned by proprietary companies.

(Class 3) Line operated under lease for a specified sum.

(Class 4) Line operated under contract or agreement for contingent rent.

(Class 5) Line operated under trackage rights.

2. For changes in miles of road, give dates of beginning or abandonment of operations. If any changes reportable in this schedule occurred

under authority granted by the Commission in certificates of convenience and necessity, issued under paragraphs (18) to (22) of section 1 of the Interstate Commerce Act or otherwise, specific reference to such authority should in each case be made by docket number or otherwise, as may be appropriate.

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

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

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

INCREASES IN MILEAGE

Line No.	Class	Main (M) or branch (B) line	RUNNING TRACKS, PASSING TRACKS, CROSS-OVERS, ETC.				Miles of way switching tracks	Miles of yard switching tracks	Total	Remarks	
			Miles of road		Miles of second main track	Miles of all other main tracks					Miles of passing tracks, cross-overs, and turn-outs
			(a)	(b)	(c)	(d)					(e)
1	1						0.06			0.06	
2	1							0.01		0.01	
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13	TOTAL INCREASE						0.06	0.01		0.07	

DECREASES IN MILEAGE

15	1						0.11		0.11	
16										
17										
18										
19										
20										
21										
22										
23										
24										
25										
26										
27										
28										
29										
30										
31										
32	TOTAL DECREASE						0.11		0.11	

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

Owned by respondent:

Miles of road constructed

Miles of road abandoned

Owned by proprietary companies:

Miles of road constructed

Miles of road abandoned

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

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

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

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

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT ASSETS			
1	233 707	(701) Cash	277 950
2		(702) Temporary cash investments (p. 203)	
3		(703) Special deposits (p. 203)	
4		(704) Loans and notes receivable (p. 203)	
5	685 646	(705) Traffic and car-service balances—Debit	825 829
6	23 197	(706) Net balance receivable from agents and conductors	21 525
7	35 322	(707) Miscellaneous accounts receivable	10 430
8		(708) Interest and dividends receivable	
9	743 137	(709) Accrued accounts receivable (p. 203)	807 786
10	335	(710) Working fund advances	794
11		(711) Prepayments	
12	285 352	(712) Material and supplies	351 101
13	115 516	(713) Other current assets (p. 203)	102 783
14	2 107 277	Total current assets	2 405 801
SPECIAL FUNDS			
		(b) Total book assets at close of year	(b) Respondent's own basis included in (b)
15		(715) Sinking funds (pp. 206 and 207)	
16		(716) Capital and other reserve funds (pp. 206 and 207)	
17		(717) Insurance and other funds (pp. 206 and 207)	
18		Total special funds	
INVESTMENTS			
19	4 522 518	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	4 522 518
20		(722) Other investments (pp. 214, 215, 216 and 217)	
21		(723) Reserve for adjustment of investment in securities—Credit	
22	4 522 518	Total investments (accounts 721, 722 and 723)	4 522 518
PROPERTIES			
23	6 050 725	(731) Road and equipment property (pp. 220, 221 and 222)	6 050 725
24		Road	5 561 450
25		Equipment	195 138
26		General expenditures	294 537
27		Other elements of investment	
28		Construction work in progress	
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30		Road	
31		Equipment	
32		General expenditures	
33	6 050 725	Total transportation property (accounts 731 and 732)	6 050 725
34	(1 173 363)	(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	(1 218 393)
35		(736) Amortization of defense projects—Road and Equipment (p. 227)	
36	(1 173 363)	Recorded depreciation and amortization (accounts 735 and 736)	(1 218 393)
37	4 937 262	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	4 832 332
38		(737) Miscellaneous physical property (pp. 230B and 231)	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	
40		Miscellaneous physical property less recorded depreciation (account 737 less 738)	
41	4 937 262	Total properties less recorded depreciation and amortization (line 37 plus line 40)	4 832 332
OTHER ASSETS AND DEFERRED CHARGES			
42		(741) Other assets (p. 232)	
43		(742) Unamortized discount on long-term debt	
44	137 753	(743) Other deferred charges (p. 232)	170 385
45	137 753	Total other assets and deferred charges	170 385
46	11 684 928	TOTAL ASSETS	11 931 078

Note.—See page 20 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49	105 991	(753) Audited accounts and wages payable	113 013
50	61 530	(754) Miscellaneous accounts payable	72 348
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53	23 350	(757) Unmatured interest accrued	23 350
54		(758) Unmatured dividends declared	
55	300 924	(759) Accrued accounts payable (p. 242A)	286 284
56		(760) Federal income taxes accrued (p. 242B)	108 069
57	240 293	(761) Other taxes accrued (p. 242B)	257 421
58	21 944	(763) Other current liabilities (p. 242A)	36 088
59	754 032	Total current liabilities (exclusive of long-term debt due within one year)	896 573
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60		(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64		(768) Debt in default	
65	10 107 672	(769) Amounts payable to affiliated companies (p. 242)	10 132 634
66	10 107 672	Total long-term debt due after one year	10 132 634
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69		(773) Equalization reserves	
70		(774) Casualty and other reserves (p. 243)	
71		Total reserves	
OTHER LIABILITIES AND DEFERRED CREDITS			
72		(781) Interest in default (p. 236)	
73		(782) Other liabilities (p. 243)	
74		(783) Unamortized premium on long-term debt	
75	823 224	(784) Other deferred credits (p. 243)	901 871
76		(785) Accrued depreciation—Leased property (p. 226A)	
77	823 224	Total other liabilities and deferred credits	901 871
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
78	3 100 000	(791) Capital stock issued—Total	3 100 000
79		Common stock (p. 245)	2 000 000
80		Preferred stock (p. 245)	2 000 000
81		(792) Stock liability for conversion (p. 246)	
82	(3 100 000)	(793) Discount on capital stock	(3 100 000)
83		Total capital stock	
<i>Capital surplus</i>			
84		(794) Premiums and assessments on capital stock (p. 247)	
85		(795) Paid-in surplus (p. 247)	
86		(796) Other capital surplus (p. 247)	
87		Total capital surplus	
<i>Retained income</i>			
88		(797) Retained income—Appropriated (p. 247)	
89		(798) Retained income—Unappropriated (p. 302)	
90		Total retained income	
91		Total shareholders' equity	
92	11 684 928	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	11 931 078

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet

200A. COMPARATIVE GENERAL BALANCE SHEET—ASSETS

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

ing requirements followed in column (c). The entries in the short column (b₂) should be deducted from those in column (b₁) in order to obtain corresponding entries for column (c). All contra entries hereunder should be indicated in parenthesis.

Line No.	Balance at beginning of year (a)	Account or item (b)	Balance at close of year (c)
CURRENT ASSETS			
1		(701) Cash	
2		(702) Temporary cash investments (p. 203)	
3		(703) Special deposits (p. 203)	
4		(704) Loans and notes receivable (p. 203)	
5		(705) Traffic and car-service balances—Debit	
6		(706) Net balance receivable from agents and conductors	
7		(707) Miscellaneous accounts receivable	
8		(708) Interest and dividends receivable	
9		(709) Accrued accounts receivable (p. 203)	
10		(710) Working fund advances	
11		(711) Prepayments	
12		(712) Material and supplies	
13		(713) Other current assets (p. 203)	
14		Total current assets	
SPECIAL FUNDS			
		(b ₁) Total book assets at close of year	(b ₂) Respondent's own issues included in (b ₁)
15		(715) Sinking funds (pp. 206 and 207)	
16		(716) Capital and other reserve funds (pp. 206 and 207)	
17		(717) Insurance and other funds (pp. 206 and 207)	
18		Total special funds	
INVESTMENTS			
19	366 354	(721) Investments in affiliated companies (pp. 210, 211, 212 and 213)	366 354
20		(722) Other investments (pp. 214, 215, 216 and 217)	
21		(723) Reserve for adjustment of investment in securities—Credit	
22	366 354	Total investments (accounts 721, 722 and 723)	366 354
PROPERTIES			
23	3 732 900	(731) Road and equipment property (pp. 220, 221 and 222)	3 732 900
24	x x x x x x	Road	x x x x x x
25	x x x x x x	Equipment	x x x x x x
26	x x x x x x	General expenditures	x x x x x x
27	x x x x x x	Other elements of investment	x x x x x x
28	x x x x x x	Construction work in progress	x x x x x x
29		(732) Improvements on leased property (pp. 220, 221 and 222)	
30	x x x x x x	Road	x x x x x x
31	x x x x x x	Equipment	x x x x x x
32	x x x x x x	General expenditures	x x x x x x
33	3 732 900	Total transportation property (accounts 731 and 732)	3 732 900
34		(735) Accrued depreciation—Road and Equipment (pp. 226 and 226B)	
35		(736) Amortization of defense projects—Road and Equipment (p. 227)	
36		Recorded depreciation and amortization (accounts 735 and 736)	
37	3 732 900	Total transportation property less recorded depreciation and amortization (line 33 less line 36)	3 732 900
38		(737) Miscellaneous physical property (pp. 230B and 231)	
39		(738) Accrued depreciation—Miscellaneous physical property (pp. 230B and 231)	
40		Miscellaneous physical property less recorded depreciation (account 737 less 738)	
41	3 732 900	Total properties less recorded depreciation and amortization (line 37 plus line 40)	3 732 900
OTHER ASSETS AND DEFERRED CHARGES			
42		(741) Other assets (p. 232)	
43		(742) Unamortized discount on long-term debt	
44		(743) Other deferred charges (p. 232)	
45		Total other assets and deferred charges	
46	4 099 254	TOTAL ASSETS	4 099 254

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

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

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

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

Line No.	Balance at beginning of year (a)	Account or Item (b)	Balance at close of year (c)
CURRENT LIABILITIES			
47	\$	(751) Loans and notes payable (p. 242A)	\$
48		(752) Traffic and car-service balances—Credit	
49		(753) Audited accounts and wages payable	
50		(754) Miscellaneous accounts payable	
51		(755) Interest matured unpaid	
52		(756) Dividends matured unpaid	
53		(757) Unmatured interest accrued	
54		(758) Unmatured dividends declared	
55		(759) Accrued accounts payable (p. 242A)	
56		(760) Federal income taxes accrued (p. 242B)	
57		(761) Other taxes accrued (p. 242B)	
58		(763) Other current liabilities (p. 242A)	
59		Total current liabilities (exclusive of long-term debt due within one year)	
LONG-TERM DEBT DUE WITHIN ONE YEAR			
60		(764) Equipment obligations and other debt (pp. 234, 235, 236, and 237)	
LONG-TERM DEBT DUE AFTER ONE YEAR			
61		(765) Funded debt unmatured	
62		(766) Equipment obligations	
63		(767) Receivers' and Trustees' securities	
64	2 099 254	(768) Debt in default	2 099 254
65		(769) Amounts payable to affiliated companies (p. 242)	
66	2 099 254	Total long-term debt due after one year	2 099 254
RESERVES			
67		(771) Pension and welfare reserves	
68		(772) Insurance reserves	
69		(773) Equalization reserves	
70		(774) Casualty and other reserves (p. 243)	
71		Total reserves	
OTHER LIABILITIES AND DEFERRED CREDITS			
72		(781) Interest in default (p. 236)	
73		(782) Other liabilities (p. 243)	
74		(783) Unamortized premium on long-term debt	
75		(784) Other deferred credits (p. 243)	
76		(785) Accrued depreciation—Leased property (p. 226A)	
77		Total other liabilities and deferred credits	
SHAREHOLDERS' EQUITY			
<i>Capital stock (Par or stated value)</i>			
78		(791) Capital stock issued—Total	2 000 000
79	2 000 000	Common stock (p. 245)	2 000 000
80		Preferred stock (p. 245)	
81		(792) Stock liability for conversion (p. 246)	
82		(793) Discount on capital stock	
83	2 000 000	Total capital stock	2 000 000
<i>Capital surplus</i>			
84		(794) Premiums and assessments on capital stock (p. 247)	
85		(795) Paid-in surplus (p. 247)	
86		(796) Other capital surplus (p. 247)	
87		Total capital surplus	
<i>Retained income</i>			
88		(797) Retained income—Appropriated (p. 247)	
89		(798) Retained income—Unappropriated (p. 302)	
90		Total retained income	
91		Total shareholders' equity	
92	4 099 254	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4 099 254

NOTE—See page 202 for explanatory notes, which are an integral part of the Comparative General Balance Sheet.

DULUTH, WINNIPEG & PACIFIC RAILWAY COMPANY INCLUDING DULUTH, RAINY LAKE & WINNIPEG RAILWAY COMPANY VERIFICATION

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

OATH

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

State of Minnesota

County of St. Louis

T. E. Fearnell

(Insert here the name of the affiant)

makes oath and says that he is

Comptroller & Treasurer

(Insert here the official title of the affiant)

of Duluth, Winnipeg & Pacific Railway Company Including Duluth, Rainy Lake & Winnipeg Railway Co.

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

that it is his duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Interstate Commerce Commission, effective during the said period; that he has carefully examined the said report and to the best of his knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he believes that all other statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1969, to and including December 31, 1969

T. E. Fearnell
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public

county above named, this 19th day of March, 1970

My commission expires September 27, 1973

[Use an
L. S.
impression seal]

R. B. Mart
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of Province of Quebec

County of Hochelaga

E. J. Denyar

(Insert here the name of the affiant)

makes oath and says that he is

Asst. Treasurer

(Insert here the official title of the affiant)

of Duluth, Winnipeg & Pacific Ry Co. including Duluth, Rainy Lake & Winnipeg Railway Company

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

that he has carefully examined the foregoing report; that he believes that all statements of fact contained in the said report are true, and that the said report is a correct and complete statement of the business and affairs of the above-named respondent and the operations of its property during the period of time from and including January 1, 1969, to and including December 31, 1969

E. J. Denyar
(Signature of Affiant)

Subscribed and sworn to before me, a

county above named, this 2nd day of April, 1970

My commission expires December 31st, 1970

[Use an
L. S.
impression seal]

Maurice DuBlon
(Signature of officer authorized to administer oaths)

*Justice of the Peace
District of Montreal*

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