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annual report

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EXPIRES 3-31-96

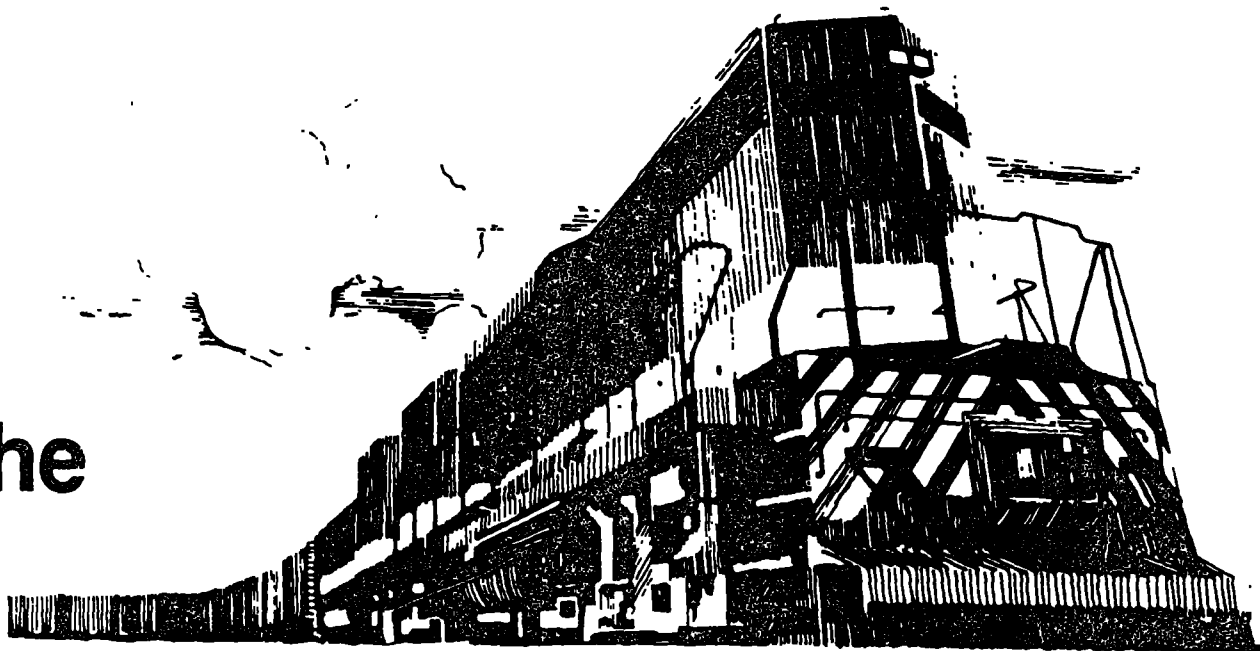
INTERSTATE
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OFFICE OF ECONOMICS
SECTION OF
AUDIT & ACCOUNTING
REPORTS SECTION

	<p>ILLINOIS CENTRAL RAILROAD COMPANY AND SUBSIDIARIES 455 N. CITYFRONT PLAZA DRIVE CHICAGO, ILL. 60611-5504</p>
<p>Correct name and address if different than shown.</p>	<p>Full name and address of reporting carrier. (Use mailing label on original, copy in full on duplicate.)</p>

to the



Interstate Commerce Commission

FOR THE YEAR ENDED DECEMBER 31, 1994

NOTICE

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

(49) U.S.C. 11145, Reports by carriers, lessors, and associations

(a) The Interstate Commerce Commission may require—

(1) carriers, brokers, lessors, and associations, or classes of them as the Commission may prescribe, to file annual, periodic, and special reports with the Commission containing answers to questions asked by it; and

(2) a person furnishing cars or protective services against heat or cold to a rail or express carrier providing transportation subject to this subtitle, to file reports with the Commission containing answers to questions about those cars or services.

(b)(1) An annual report shall contain an account, in as much detail as the Commission may require, of the affairs of the carrier, broker, lessor, or association for the 12-month period ending on the 31st day of December of each year. However, when an annual report is made by a motor carrier, a broker, or a lessor or an association maintained by or interested in one of them, the person making the report may elect to make it for the 13-month period accounting year ending at the close of one of the last 7 days of each calendar year if the books of the person making the report are kept by that person on the basis of that accounting year.

(2) An annual report shall be filed with the Commission by the end of the 3rd month after the end of the year for which the report is made unless the Commission extends the filing date or changes the period covered by the report. The annual report and, if the Commission requires, any other report made under this section, shall be made under oath.

(c) The Commission shall streamline and simplify, to the maximum extent practicable, the reporting requirements applicable under this subchapter to motor common carriers of property with respect to transportation provided under certificates to which the provisions of section 10922(b)(4)(E) of this title apply and to motor contract carriers of property with respect to transportation provided under permits to which the provisions of section 10923(b)(5) of this title apply. Pub. L. 95-473, Oct. 17, 1978, 92 Stat. 1427; Pub. L. 96-296, § 5(b), July 1, 1980, 94 Stat. 796.

(49) U.S.C. 11941. (g) A person required to make a report to the Commission, answer a question, or make, prepare, or preserve a record under this subtitle concerning transportation subject to the jurisdiction of the Commission under subchapter II of chapter 105 of this title, or an officer, agent, or employee of that person that (1) does not make the report, (2) does not specifically, completely, and truthfully answer the question, (3) does not make, prepare, or preserve the record in the form and manner prescribed by the Commission, or (4) does not comply with section 10921 of this title, is liable to the United States Government for a civil penalty of not more than \$500 for each violation and for not more than \$250 for each additional day the violation continues. After the date of enactment of this sentence, no penalties shall be imposed under this subsection for a violation relating to the transportation of household goods. Any such penalties that were imposed prior to such date of enactment shall be collected only in accordance with the provisions of subsection (h) of this section.

The term "carrier" means a Common carrier subject to this part, and includes a receiver or trustee of such carrier, and the term "lessor" means a person owning a railroad, a water line, or a pipe line, leased to and operated by a common carrier subject to this part, and includes a receiver or trustee of such lessor.***

The respondent is further required to send to the Office of Economics immediately upon preparation, two copies of its latest annual report to stockholders. See schedule B, page 2

2 The instructions in this Form should be carefully observed, and each question should be answered fully and accurately, whether it has been answered in a previous annual report or not. Except in cases where they are specifically authorized, cancellations, arbitrary check marks, and the like should not be used either as partial or as entire answers to inquiries. If any inquiry, based on a preceding inquiry in the present report form is, because of the answer rendered to such preceding inquiry,

inapplicable to the person or corporation in whose behalf the report is made, such notation as "Not applicable; see page _____, schedule (or line) number _____" should be used in answer thereto, giving precise reference to the portion of the report showing the facts which make the inquiry inapplicable. Where the word "none" truly and completely states that fact, it should be given as the answer to any particular inquiry or any particular portion of an inquiry. Where dates are called for, the month and day should be stated as well as the year. Customary abbreviations may be used in stating dates.

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

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

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

6. Money items, except averages, throughout the annual report form should be shown in thousands of dollars adjusted to accord with footings. Totals for amounts reported in subsidiary accounts included in supporting schedules must be in agreement with related primary accounts. For purposes of rounding, amounts of \$500 but less than \$1000 should be raised to the nearest thousand dollars, and amounts of less than \$500 should be lowered.

7. Railroad corporations, mainly distinguished as operating companies and lessor companies, are for the purpose of report to the Interstate Commerce Commission divided into classes. An *operating company* is one whose officers direct the business of transportation and whose books contain operating as well as financial accounts, a *lessor company*, the property of which being leased to and operated by another company, is one that maintains a separate legal existence and keeps financial but not operating accounts.

Operating companies are broadly classified, with respect to their operating revenues, according to the following general definitions:

Class I companies are those having operating revenues of \$250,000,000 or more. For this class, Annual Report Form R-1 is provided.

Class II companies are those having annual operating revenues less than \$250,000,00 but in excess of \$20,000,000.

Class III companies are those having annual operating revenues of \$20,000,000 or less.

All switching and terminal companies will be designated class III railroads.

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

Commission means the Interstate Commerce Commission. Respondent means the person or corporation in whose behalf the report is made. Year means the year ended December 31 for which the report is made. The Close of the Year means the close of business on December 31 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the close of the period covered by the report. The Beginning of the Year means the beginning of business on January 1 of the year for which the report is made; or, in case the report is made for a shorter period than one year, it means the beginning of the period covered by the report. The Preceding Year means the year ended December 31 of the year preceding the year for which the report is made. The Uniform System of Accounts for Railroad Companies means the system of accounts in Part 1201 or Title 49, Code of Federal Regulations, as amended.

ANNUAL REPORT

Of

ILLINOIS CENTRAL RAILROAD COMPANY

To The

INTERSTATE COMMERCE COMMISSION

For The

Year Ended December 31, 1994



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

(Name) J. F. DORMAN, JR.

(Title) MANAGER, GENERAL ACCOUNTING

(Telephone number) (312) 755-7710

(Office address) 455 NORTH CITYFRONT PLAZA DRIVE, CHICAGO, IL. 60611

A. SCHEDULES OMITTED BY RESPONDENT

1. The respondent, at its option, may omit pages from this report provided there is nothing to report or the schedules are not applicable.
2. Show below the pages excluded and indicate the schedule number and title in the space provided below.
3. If no schedules were omitted indicate "NONE".

Page	Schedule No.	Title
		NONE

B. 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 on this page have taken place during the year covered by this report, they should be explained in full detail.

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." 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. If the report is for a consolidated group, pursuant to Special Permission from the Commission, Accounting, and Valuation Board, indicate such fact on line 1 below and list the consolidated group on page 4.
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 organizations; if a reorganization has been effected, give date of reorganization. If a receivership or other trust, give also date which such receivership or other possession began. If a partnership, give date of formation and also names in full of present partners.
3. 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 ILLINOIS CENTRAL RAILROAD COMPANY
2. Date of incorporation DECEMBER 31, 1971
3. Under laws of what Government, State, or Territory organized? If more than one, name all. If in bankruptcy, give court of jurisdiction and dates of beginning of receivership or trusteeship and of appointment of receivers or trustees: DELAWARE
4. If the respondent was reorganized during the year, involved in a consolidation or merger, or conducted its business under a different name, give full particulars: SEE NOTES BEGINNING ON PAGE 9.

Stockholders Reports

5. 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. TWO COPIES OF FORM 10-K ARE ATTACHED TO THIS REPORT.

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SPECIAL NOTICE

Docket No. 38559 Railroad Classification Index, served January 20, 1983, modified the reporting requirements for Classes II, III, and all switching and terminal companies. These carriers will notify the Commission only if the calculation results in a different revenue level than its current classification.

The dark border on the schedules represents data that are captured for processing by the Commission.

It is estimated that an average of 800 burden hours per response are required to complete this collection of information. This estimate includes time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Comments concerning the accuracy of this burden estimate or suggestions for reducing this burden should be directed to the Section of Administrative Services, Interstate Commerce Commission and the Office of Information and Regulatory Affairs, Office of Management and Budget.

C. VOTING POWERS AND ELECTIONS

1. State the par value of each share of stock Common. \$1.00 per share; first preferred. per share; second preferred. \$ per share; debenture stock. \$ per share.
2. State whether or not each share of stock has the right to one vote; If not, give full particulars in a footnote 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: BOOKS NOT CLOSED
7. State the total voting power of all security holders of the respondent at the date of such closing, if within one year of the date of such filing; if not, state as of the close of the year. 100 votes, as of DECEMBER 31, 1993.
8. State the total number of stockholders of record, as of the date shown in answer to inquiry No. 7. 1 stockholder.
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 one 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 we 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, which 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 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 (a)	Address of Security Holder (b)	Number of Votes to Which Security Holder Was Entitled (c)	NUMBER OF VOTES, CLASSIFIED WITH RESPECT TO SECURITIES ON WHICH BASED			Line No.
				Stock			
				Common (d)	Second (e)	First (f)	
1	ILLINOIS CENTRAL						1
2	CORPORATION	CHICAGO, IL	100	100			2
3							3
4							4
5	SEE NOTES BEGINNING ON PAGE 9.						5
6							6
7							7
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30							30

C. VOTING POWERS AND ELECTIONS (continued)

10. State the total number of votes cast at the latest general meeting for the election of directors of the respondent.
100 votes cast.
11. Give the date of such meeting. APRIL 21, 1994.
12. Give the place of such meeting. CHICAGO, IL.

NOTES AND REMARKS**CONSOLIDATION**

THIS REPORT IS FILED ON A CONSOLIDATED BASIS. THE FOLLOWING COMPANIES ARE HEREIN CONSOLIDATED:

ILLINOIS CENTRAL RAILROAD COMPANY
WATERLOO RAILWAY COMPANY
KENSINGTON & EASTERN RAILROAD COMPANY
CHICAGO INTERMODAL COMPANY
MISSISSIPPI VALLEY CORPORATION

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION – ASSETS

(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at beginning of year (c)	Line No.
CURRENT ASSETS						
1		701	Cash	3,788	3,513	1
2		702	Temporary Cash Investments	8,408	4,593	2
3		703	Special Deposits	168	168	3
4		704	Accounts Receivable			
			– Loan and Notes	1,039	174	4
5		705	– Interline and Other Balances	558 2,488	2,517	5
6		706	– Customers	11,787 (2,307)	45,709	6
7		707	– Other	1,570 6,933	7,576	7
8		709,708	– Accrued Accounts Receivables	20,995 29,254	24,500 25,751	8
9		708.5	– Receivables from Affiliated Companies	138 8,392	0 6,094	9
10		709.5	– Less: Allowance for Uncollectible Accounts	(2,211)	(3,120)	10
11		710,711,714	Working Funds Prepayments Deferred Income Tax Debits	24,279	25,800	11
12		712	Materials and Supplies	15,749	20,148	12
13		713	Other Current Assets	9,534	9,444	13
14			TOTAL CURRENT ASSETS	95,802 105,514	141,022 148,304	14
OTHER ASSETS						
15		715, 716, 717	Special Funds	2,801	2,816	15
16		721, 721.5	Investments and Advances Affiliated Companies (Schedules 310 and 310A)	19,361 10,478	18,127 11,674	16
17		722, 723	Other Investments and Advances	863 34	863 34	17
18		724	Allowances for Net Unrealized Loss on Noncurrent Marketable Equity Securities – Cr.	0	0	18
19		737, 738	Property Used in Other than Carrier Operation (Less Depreciation) \$15	40,843	40,357	19
20		739, 741	Other Assets	3,192	2,464	20
21		743	Other Deferred Debits	11,967	7,763	21
22		744	Accumulated Deferred Income Tax Debits	0	0	22
23			TOTAL OTHER ASSETS	70,027 69,345	72,390 65,108	23
ROAD AND EQUIPMENT						
24		731, 732	Road (Schedule 330) L–30 cols. h & b	994,874	947,921	24
25		731, 732	Equipment (Schedule 330) L–39 Cols. h & b	114,575	71,687	25
26		731, 732	Unallocated Items	0	0	26
27		733, 735	Accumulated Depreciation and Amortization (Schedules 335, 342, 351)	(25,902)	(19,318)	27
28			Net Road and Equipment	1,083,547	1,000,290	28
29	*		TOTAL ASSETS	1,258,376	1,213,702	29

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION – LIABILITIES AND SHAREHOLDERS EQUITY

(Dollars in Thousands)

Line No.	Cross Check	Account	Title (a)	Balance at close of year (b)	Balance at begin- ning of year (c)	Line No.
CURRENT LIABILITIES						
30		751	Loans and Notes Payable	0	0	30
31		752	Accounts Payable; Interline and Other Balances	1,072	1,535	31
32		753	Audited Accounts and Wages	7,732	7,623	32
33		754	Other Accounts Payable	959	732	33
34		755, 756	Interest and Dividends Payable	8,091 68,091	23,069	34
35		757	Payables to Affiliated Companies	60,000 20	15	35
36		759	Accrued Accounts Payable	97,526	91,152	36
37		760, 761, 761.5, 762	Taxes Accrued	16,728	17,409	37
38		763	Other Current Liabilities	20,024	18,258	38
39		764	Equipment Obligations and Other Long-Term Debt due Within One Year	9,664	1,149	39
40			TOTAL CURRENT LIABILITIES	221,796	160,942	40
NON-CURRENT LIABILITIES						
41		765, 767	Funded Debt Unmatured	285,300	348,679	41
42		766	Equipment Obligations	0	0	42
43		766.5	Capitalized Lease Obligations	18,502	4,914	43
44		768	Debt in Default	0	0	44
45		769	Accounts Payable; Affiliated Companies	0	0	45
46		770.1, 770.2	Unamortized Debt Premium	(6,183)	(6,331)	46
47		781	Interest in Default	0	0	47
48		783	Deferred Revenues – Transfers from Government Authorities	0	0	48
49		786	Accumulated Deferred Income Tax Credits	213,851	200,585	49
50		771, 772, 774, 775, 782, 784	Other Long-Term Liabilities and Deferred Credits	132,676	138,132	50
51			TOTAL NON-CURRENT LIABILITIES	644,146	685,979	51
SHAREHOLDERS' EQUITY						
52		791, 792	Total Capital Stock:(Schedule 230) (L 53 & 54)		--	52
53			Common Stock	0	0	53
54			Preferred Stock	0	0	54
55			Discount on Capital Stock	0	0	55
56		794, 795	Additional Capital (Schedule 230)	129,090	128,577	56
57		797	Retained Earnings: Appropriated	986	939	57
58		798	Unappropriated (Schedule 220)	262,358	237,265	58
59		798.1	Net Unrealized Loss on Non-current Marketable Equity Securities	0	0	59
60		798.5	Less Treasury Stock	0	0	60
61			Net Stockholders Equity	392,434	366,781	61
62	*		TOTAL LIABILITIES AND SHAREHOLDERS EQUITY	1,258,376	1,213,702	62

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES
Dollars in Thousands

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

1. 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 _____ \$ NONE.

2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made _____ \$ NONE.

3. (a) Explain the procedure in accounting for pension funds and recording in the accounts the current and past service pension costs, indicating whether or not consistent with the prior year SEE NOTES BEGINNING ON PAGE 9.

(b) State amount, if any, representing the excess of the actuarially computed value of vested benefits over the total of the pension fund. _____ \$ NONE.

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

(i) If funding is by insurance, give name of insuring company _____.

If funding is by trust agreement, list trustee(s) BANK OF AMERICA

Date of trust agreement or latest amendment JANUARY 1, 1989.

If respondent is affiliated in any way with the trustee(s), explain affiliation: _____.

(d) List affiliated companies which are included in the pension plan funding agreement and describe basis for allocating charges under the agreement. _____.

(e) (i) Is any part of the pension plan fund invested in stock or other securities of the respondent or any of its affiliates? Specify. Yes ☒ No ☐

If yes, give number of the shares for each class of stock or other security: SEE NOTE BELOW.

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

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

5. (a) The amount of employers contribution to employee stock ownership plans for the current year was \$ 20,000.00

(b) The amount of investment tax credit used to reduce current income tax expense resulting from contributions to qualified employee stock ownership plans for the current year was \$ NONE.

6. In reference to Docket No. 37465 specify the total amount of business entertainment expenditures charged to the non-operating expense account. \$ NONE.

NOTE: CONTRIBUTIONS TO PENSION PLAN ARE MADE IN CASH. EMPLOYEES HAVE FOUR (4) DIFFERENT INVESTMENT OPTIONS, ONE OF WHICH IS STOCK OF THE PARENT COMPANY, ILLINOIS CENTRAL CORPORATION. AS OF DECEMBER 31, 1994, LATEST INFORMATION 232,345 SHARES.

Continued on following page

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES

7. Give particulars with respect to contingent assets and liabilities at the close of the year, in accordance with Instructions 5-6 in the Uniform System of Accounts for Railroad Companies, that are not reflected in the amounts of the respondent.

Disclose the nature and amount of contingency that is material.

Examples of contingent liabilities are items which may become obligations as a result of pending or threatened litigation, assessments or possible assessments of additional taxes and agreements or obligations to repurchase securities or property. Additional pages may be added if more space is needed. (Explain and/or reference to the following pages.)

REFER TO ATTACHED COPIES OF FORM 10-K AND NOTES BEGINNING ON PAGE 9.

(a) Changes in Valuation Accounts

8. Marketable Equity Securities

		Cost	Market	Dr. (Cr) to Income	Dr. (Cr) to Stockholders' Equity
(Current Year)	Current Portfolio				N/A
as of / /	Noncurrent Portfolio			N/A	\$
(Previous Year)	Current Portfolio			N/A	N/A
as of / /	Noncurrent Portfolio			N/A	N/A

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

	<u>Gains</u>	<u>Losses</u>
Current	\$ _____	\$ _____
Noncurrent	_____	_____

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

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

NOTE: / / (date) Balance sheet date of reported year unless specified as previous year.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION --- EXPLANATORY NOTES --- Concluded

NOTES TO FINANCIAL STATEMENTS

The Railroad

Illinois Central Corporation, a holding company, (hereinafter, "IC") was formed originally for the purpose of acquiring, through a wholly-owned subsidiary, the outstanding common stock of Illinois Central Transportation Company ("ICTC"). Following a tender offer and several mergers, the Illinois Central Railroad Company ("Railroad") is the surviving corporation and the successor to ICTC and now a wholly-owned subsidiary of the IC.

Extraordinary Item and Refinancing

The 1993 extraordinary loss resulted from the retirement of the Railroad's 14-1/8% Senior Subordinated Debentures (the "Debentures") and refinancing the Permanent Facility. The loss was \$23.4 million, net of tax benefits of \$12.6 million. The loss resulted from the premium paid, the write-off of unamortized financing fees and debt discount and costs associated with the calling of the \$10.3 million of Debentures not tendered. The net proceeds of the 6.75% Notes (see Note 8), borrowings under the \$180 million Revolving Credit Facility and other available cash were used to fund the retirement of the Debentures.

Materials and Supplies

Materials and Supplies, valued using the average cost method, consist of track material, switches, cars and locomotive parts and fuel.

As of December 31, 1994, the Railroad was a party to four diesel fuel collar agreements under which the Railroad receives or makes monthly payments based on the monthly average near-by contract price for Heating Oil #2 traded on the New York Mercantile Exchange (the "Contract Price"), which was \$.486 per gallon for December 1994. Under the agreements, the Railroad receives or makes monthly payments on notional amounts based on the excess of the Contract Price over \$.60 per gallon or when the Contract Price is below an amount averaging approximately \$.51, respectively. As of December 31, 1994, the agreements covered notional quantities amounting to 4,000,000 gallons through March 1995 and 2,000,000 gallons for the period April 1995 through June 1995, or approximately 92% and 46%, respectively, of the Railroad's monthly diesel fuel requirements.

Leases

As of December 31, 1994, the Railroad leased 7,880 of its cars and 208 of its locomotives. These leases generally have original terms of 15 years and expire between 1995 and 2003. Under the terms of the majority of its leases, the Railroad has the right of first refusal to purchase, at the end of the lease term, certain cars and

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

locomotives at or below fair market value. The Railroad also leases office and computer equipment, vehicles and office facilities.

Net obligations under capital leases at December 31, 1994 and 1993, included in the Consolidated Balance Sheets are \$27.9 million and \$5.4 million, respectively.

At December 31, 1994, minimum rental payments under capital and operating leases that have initial or remaining noncancellable terms in excess of one year were as follows (\$ in millions):

	<u>Capital Leases</u>	<u>Operating Leases</u>
1995	\$11.2	\$ 34.3
1996	13.9	31.1
1997	2.0	19.1
1998	1.5	9.7
1999	1.5	7.5
Thereafter	<u>2.6</u>	<u>18.4</u>
Total minimum lease payments	32.7	<u>\$120.1</u>
Less: Imputed interest	<u>4.8</u>	
Present value of minimum payments	<u>\$27.9</u>	

Total rent expense applicable to noncancellable operating leases amounted to \$48.8 million in 1994, \$47.9 million in 1993 and \$48.4 million for 1992. Most of the leases provide that the Railroad pay taxes, maintenance, insurance and certain other operating expenses.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

Long-Term Debt and Interest Expense

Long-Term Debt at December 31, consisted of the following (\$ in millions):

	<u>1994</u>	<u>1993</u>
Debentures and other debt, due 1995 to 2056, 4.5% to 10.9%	\$ 10.5	\$ 10.8
Commercial Paper, at average interest rate 4.72% in 1994 and 3.57% in 1993	15.0	38.1
Bank Line, at average interest ratio of 4.02% in 1994 and of 3.49% in 1993	-	40.0
Notes, due 2003, 6.75%	100.0	100.0
Senior Notes, due 1998 to 2001, 10.02% and 10.4%	159.8	159.8
Capitalized leases (Note 7)	18.5	4.9
Unamortized (discount)	<u>(6.2)</u>	<u>(6.3)</u>
Total Long-Term Debt	\$297.6	\$347.3

At December 31, 1994, the aggregate annual maturities and sinking fund requirements for debt payments for 1995 through 2000 and thereafter are \$9.7 million, \$27.9 million, \$1.7 million, \$56.1 million, \$56.2 million, \$25.8 million and \$129.9 million, respectively. The weighted-average interest rate for 1994 and 1993 on total debt excluding the effect of discounts, premiums and related amortization was 8.8% and 9.1%, respectively.

In November 1993, the Railroad initiated a public commercial paper program. The commercial paper is rated A2 by S&P, P3 by Moody's and F2 by Fitch and is supported by a new \$150 million Revolver with the Railroad's bank lending group due 1999. The Railroad pays an annual fee of 25 basis points on the Revolver and LIBOR plus 50 basis points for any borrowings. The Revolver replaced both a \$50 million Bank Line which expired in October 1994 and the former \$100 million revolver with the banks due 1996. The Railroad views commercial paper as a significant long-term funding source and intends to issue replacement notes as maturities occur. Therefore, the \$15.0 million outstanding at December 31, 1994 has been classified as long-term.

The Revolver will be used primarily as backup for the commercial paper but can be used for general corporate purposes. The available amount is reduced by the outstanding amount of commercial paper borrowings and any letters of credit issued on behalf of the Railroad under the facility. No amounts have been drawn under the Revolver. The \$150 million was limited to \$132.6 million because \$15.0 million in commercial paper was outstanding and \$2.4 million in letters of credit had been issued.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

The \$100 million 6.75% Notes ("Notes") (issued at a slight discount 1.071%) pay interest semiannually in May and November and are covered by an Indenture. Of the \$160 million Senior Notes ("Senior Notes"), \$109.8 million bears interest at a rate of 10.02% and \$50 million at 10.4%. Principal payments of \$55 million, \$54.8 million, \$25 million and \$25 million are due in 1998, 1999, 2000 and 2001, respectively. The Senior Notes are governed by a Note Purchase Agreement and are subject to prepayment beginning in April 1995.

Various borrowings of the Railroad are governed by agreements which contain certain affirmative and negative covenants customary for facilities of this nature including restrictions on additional indebtedness, investments, guarantees, liens, distributions, sales and leasebacks, and sales of assets and capital stock. Some also require the Railroad to satisfy certain financial tests, including a leverage ratio, an earnings before interest and taxes to interest charges ratio, debt service coverage, and minimum consolidated tangible net worth requirements.

Interest Expense, Net consisted of the following (\$ in millions):

	<u>Years Ended December 31,</u>		
	<u>1994</u>	<u>1993</u>	<u>1992</u>
Interest expense	\$28.9	\$33.8	\$45.1
Less:			
Interest capitalized	1.4	.8	.6
Interest income	<u>1.5</u>	<u>1.2</u>	<u>1.6</u>
Interest Expense, Net	<u>\$26.0</u>	<u>\$31.8</u>	<u>\$42.9</u>

Sales of Accounts Receivable

In 1994, the Railroad entered into a revolving agreement to sell undivided percentage interests in certain of its accounts receivable, with recourse, to a financial institution. The agreement, which expires March 1997, allows for sales of accounts receivable up to a maximum of \$50 million at any one time. The Railroad services the accounts receivable sold under the agreement. At December 31, 1994, \$50 million in accounts receivable had been sold pursuant to the agreement. The Railroad retains the same exposure to credit loss as existed prior to the sale. Costs related to the agreement vary in correlation with changes in prevailing interest rates. These costs, which are included in Other Income, Net, were \$2.2 million for 1994.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

Employee Benefit Plans

Retirement Plans. All employees of the Railroad are covered under the Railroad Retirement Act. In addition, management employees of the Railroad are covered under a defined contribution plan. Contributions under the plan vest immediately. Expenses relating to the defined contribution plan were \$.5 million, \$.4 million and \$.4 million for the years ended December 31, 1994, 1993 and 1992, respectively.

Mr. Moyers is covered by a non-qualified, unfunded supplemental retirement benefit agreement which provides for a defined benefit payable annually, commencing upon death, permanent disability or retirement (with benefits arising from retirement commencing upon his attaining age 65 and compliance with certain non-competition agreements), in the amount of \$250,000 per year for a maximum of 15 years. In accordance with the term of the agreement, no payments will be made while Mr. Moyers is employed by another Class I railroad. The present value of this agreement was included in the 1992 special charge. See Note 15.

Postretirement Plans. In addition to the Railroad's defined contribution plan for management employees, the Railroad has three benefit plans which provide some postretirement benefits to most former full-time salaried employees and selected former union represented employees. The medical plan for salaried retirees is contributory, with retiree contributions adjusted annually if expected inflation rate exceeds 9.5%, and contains other cost sharing features such as deductibles and co-payments. The Railroad's contribution will be fixed at the 1999 year end rate for all subsequent years. Salaried retirees are covered by a life insurance plan which provides a nominal death benefit and is non-contributory. The medical plan for locomotive engineers who retired under a special early retirement program in 1987 provides non-contributory coverage until age 65. All benefits under this plan terminate in 1998. There are no plan assets and the Railroad funds these benefits as claims are paid.

Postemployment Benefit Plans. The Railroad provides certain postemployment benefits such as long-term salary continuation and waiver of medical and life insurance co-payments while on long-term disability.

SFAS No. 106 and SFAS No. 112. As described in Note 2 effective January 1, 1993 the Railroad adopted SFAS No. 106 and SFAS No. 112. With respect to SFAS No. 106, the Railroad elected to immediately recognize the transition asset associated with adoption which resulted because the Railroad had previously recorded an amount under purchase accounting to reflect the estimated liability for such benefits as of the acquisition date of ICTC. SFAS No. 106 requires that future costs associated with providing postretirement benefits be recognized as expense over the employees' requisite service period.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

As a result of adopting these two standards, the Railroad recorded a decrease to net income of \$84,000 (net of taxes of \$46,000) as a cumulative effect of changes in accounting principles (\$ in millions):

Postretirement Benefits (SFAS No. 106):

APBO at January 1, 1993:	
Medical	\$36.5
Life	<u>2.3</u>
Total APB	38.8
Liability previously recorded	<u>(40.3)</u>
Transition Asset	1.5
Postemployment Benefits Obligation	
at January 1, 1993 (SFAS 112)	<u>(1.6)</u>
Pre-tax Cumulative Effect of Changes	
in Accounting Principles	(.1)
Related tax benefit	-
Cumulative Effect of Changes	
in Accounting Principles	<u>\$ (.1)</u>
Per Share Impact	<u>\$ -</u>

In accordance with each standard, years prior to 1993 have not been restated. The adoption of these two standards had no significant effect on income before cumulative effect of changes in accounting principles as compared to the Railroad's prior pay-as-you-go method of accounting for such benefits.

The accumulated postretirement benefit obligations ("APBO") of the postretirement plans were as follows (\$ in millions):

	December 31,		
	1994		1993
	<u>Medical</u>	<u>Life</u>	<u>Total</u>
Accumulated postretirement benefit obligation:			
Retirees	\$15.7	\$ 2.0	\$17.7
Fully eligible active plan participants6	-	.6
Other active plan participants	<u>3.3</u>	-	<u>3.3</u>
Total APBO	<u>\$19.6</u>	<u>\$ 2.0</u>	34.2
Unrecognized net gain			<u>18.9</u>
Accrued liability for postretirement benefits			<u>\$39.2</u>

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

The weighted-average discount rate used in determining the accumulated post-retirement benefit obligation was 7.25% at December 31, 1993. As a result of the rise in general interest rates in 1994 on high quality investment vehicles, the Railroad increased the weighted-average discount rate to 8.5% as of December 31, 1994. The change in rates resulted in approximately \$2.2 million actuarial gain. The actuarial gain along with actual experience gains, primarily fewer claims and lower medical rate inflation, resulted in a total \$18.9 million unrecognized net gain as of December 31, 1994. In accordance with SFAS No. 106, the excess gain is subject to \$1.3 million annual amortization based on an amortization period of approximately 13 years.

The components of the net periodic postretirement benefits cost were as follows (\$ in millions):

	Years Ending December 31	
	1994	1993
Service costs	\$.2	\$.1
Interest costs	2.4	3.0
Net amortization of excess gain ..	<u>(.1)</u>	<u>-</u>
Net periodic postretirement benefit costs	<u>\$2.5</u>	<u>\$3.1</u>

The weighted-average annual assumed rate of increase in the per capita cost of covered benefits (e.g., health care cost trend rate) for the medical plans is 13.0% for 1995 and is assumed to decrease gradually to 6.25% by 2001 and remain at that level thereafter. The health care cost trend rate assumption normally has a significant effect on the amounts reported; however, as discussed, the plan limits annual inflation for the Railroad's portion of such costs to 9.5% each year. Therefore, an increase in the assumed health care cost trend rates by one percentage point in each year would have no impact on the Railroad's accumulated postretirement benefit obligation for the medical plans as of December 31, 1994, or the aggregate of the service and interest cost components of net periodic postretirement benefit expense in future years.

Equity and Restrictions on Dividends

Certain covenants of the Railroad's debt agreements restrict the level of dividends it may pay to IC. The Railroad paid dividends to IC of \$42.5 million in 1994, \$27.4 million in 1993 and \$6.4 million in 1992. In 1994, the Railroad declared a special \$60 million dividend to IC, which will be paid as requested by IC in 1995, for IC's stock repurchase program. At December 31, 1994, approximately \$44.9 million of Railroad equity was free of such restrictions. In January 1995, the Railroad declared and paid a regular dividend of \$13.3 million to IC.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION --- EXPLANATORY NOTES --- Concluded

NOTES TO FINANCIAL STATEMENTS

For the years ended December 31, 1994, 1993 and 1992, IC made capital contributions of \$.5 million, \$2.8 million and \$3.6 million, respectively, to the Railroad which was equivalent to the vested portion of the restricted IC Common Stock granted to various Railroad employees. Such restricted stock vests in equal installments through 1996.

Contingencies, Commitments and Concentration of Risks

The Railroad is self-insured for the first \$5 million of each loss. The Railroad carries \$295 million of liability insurance per occurrence, subject to an annual cap of \$395 million in the aggregate for all losses. This coverage is considered by the Railroad's management to be adequate in light of the Railroad's safety record and claims experience.

As of December 31, 1994, the Railroad had \$2.4 million of letters of credit outstanding as collateral primarily for surety bonds executed on behalf of the Railroad. Such letters of credit expire in 1995 and are automatically renewable for one year. The letters of credit reduced the maximum amount that could be borrowed under the Revolver (see Note 8).

The Railroad has guaranteed repayment of certain indebtedness of a jointly owned Railroad aggregating \$7.8 million. The Railroad's primary share is \$1.0 million; the remainder is a primary obligation of other unrelated owner companies.

The Railroad has agreed to acquire 20 new SD-70 locomotives for a total cost of \$25.8 million with delivery expected in October 1995.

There are various regulatory proceedings, claims and litigation pending against the Railroad. While the ultimate amount of liability that may result cannot be determined, in the opinion of the Railroad's management, based on present information, adequate provisions for liabilities have been recorded. See "Management's Discussion and Analysis - Liquidity and Capital Resources - Environmental Liabilities" for a discussion of environmental matters.

Disclosures about Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash and temporary cash investments. The carrying amount approximates fair value because of the short maturity of those instruments.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

Certain Investments in Debt and Equity Securities. Effective January 1, 1994, the Railroad adopted the Statement of Financial Accounting Standards No. 115, "Accounting for Certain Investment in Debt and Equity Securities" ("SFAS No. 115"). SFAS No. 115 expands the use of fair value accounting for certain investments in debt and equity securities but retains the use of the amortized cost method for investments in debt securities that the reporting enterprise has the positive intent and ability to hold to maturity. All of the investments are temporary and held for less than 90 days. They are included in the Consolidated Balance Sheet as part of Cash and Temporary Cash Investments. For the periods presented below, all investments were in U.S. Corporate demand notes. It is the intent of the Railroad to hold all debt securities to maturity, therefore, the following is provided in accordance with SFAS No. 115 (\$ in millions):

	<u>12-31-94</u>	<u>1-1-94</u>
Aggregate fair value	\$8.4	\$4.6
Gross unrealized holding gains	-	-
Gross unrealized holding losses	-	-
Amortized cost	8.4	4.6

Investments. The Railroad has investments of \$8.6 million in 1994 and \$9.1 million in 1993 for which there are no quoted market prices. These investments are in joint railroad facilities, railroad terminal associations, switching railroads and other transportation companies. For these investments, the carrying amount is a reasonable estimate of fair value. The Railroad's remaining investments (\$4.7 million in 1994 and \$5.4 million in 1993) are accounted for by the equity method.

Long-term debt. The fair value of the Railroad's long-term debt is estimated based on the quoted market prices for the same or similar issues or on the current rates offered to the Railroad for debt of the same remaining maturities.

Derivatives. The fair value of diesel fuel collar and swap agreements is the estimated amount that the Railroad would receive or pay to terminate the agreements as of year end, taking into account the current credit worthiness of the agreement counterparties.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

The estimated fair values of the Railroad's financial instruments at December 31, are as follows (\$ in millions):

	<u>1994</u>		<u>1993</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Cash and temporary cash investments	\$ 12.2	\$12.2	\$ 8.1	\$ 8.1
Investments	8.6	8.6	9.1	9.1
Accounts payable (derivatives)	(.1)	(.4)	(.5)	(4.6)
Debt	(307.3)	(308.6)	(348.4)	(368.9)

Special Charge

In 1992, the Railroad recorded a pretax special charge of \$8.9 million as part of operating expense. The special charge reduced Net Income by \$5.9 million or \$.13 per share.

The special charge consisted of \$7 million for various costs associated with the retirement of Mr. Moyers and the related organizational changes. The costs associated with Mr. Moyers' retirement include the present value of his pension, accelerated vesting of a portion of his restricted stock award and certain costs of a non-competition agreement. The remaining \$1.9 million was for the disposition costs of railcars and a building and its adjacent land.

200. COMPARATIVE STATEMENT OF FINANCIAL POSITION -- EXPLANATORY NOTES -- Concluded

NOTES TO FINANCIAL STATEMENTS

210. RESULTS OF OPERATIONS

(Dollars in Thousands)

1. Disclose the requested information for the respondent pertaining to the results of operations for the year.
2. Report total operating expenses from Schedule 410 of this report. Any disparities in expense amounts shown in this schedule and expense amounts reported in Schedule 410 must be fully explained on page 18.
3. List dividends from investments accounted for under the cost method on the appropriate line No. 19 for Account No. 513. "Dividend Income." List dividends accounted for by the equity method on the appropriate dividend line No. 25 under the "Income from Affiliated Companies" subsection of this schedule.

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

5. Cross-checks

Schedule 210

Line 15, column (b)
 Line 47 plus 48 plus 49, column (b)
 Line 50, column (b)

 Line 14, column (b)
 Line 14, column (d)
 Line 14, column (e)
 Line 49, column (b)

Schedule 210

= Line 62, column (b)
 = Line 63, column (b)
 = Line 64, column (b)
Schedule 410
 = Line 620, column (h)
 = Line 620, column (f)
 = Line 620, column (g)

Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Freight-related revenue and expenses (d)	Passenger-related revenue and expenses (e)	Line No.
		ORDINARY ITEMS					
		OPERATING INCOME					
		Railway Operating Income					
1		(101) Freight	541,386	520,481	541,386		1
2		(102) Passenger	0	0	0		2
3		(103) Passenger-Related	0	0	0		3
4		(104) Switching	36,035	32,273	36,035		4
5		(105) Water Transfers	0	0	0		5
6		(106) Demurrage	9,966	8,479	9,966		6
7		(110) Incidental	6,482	3,420	6,482		7
8		(121) Joint Facility-Credit	0	0	0		8
9		(122) Joint Facility-Debit	0	0	0		9
10		(501) Railway operating revenues (Exclusive of transfers from Government Authorities-lines 1-9)	593,869	564,653	593,869		10
11		(502) Railway operating revenues-Transfers from Government Authorities for current operations	0	0	0		11
12		(503) Railway operating revenues-Amortization of deferred transfers from Government Authorities	0	0	0		12
13		TOTAL RAILWAY OPERATING REVENUES (Lines 10-12)	593,869	564,653	593,869		13
14	*	(531) Railway operating expenses	401,521	387,083	401,521		14
15	*	Net revenue from railway operations	192,348	177,570	192,348		15
		OTHER INCOME					
16		(506) Revenue from property used in other than carrier operations	13	15			16
17		(510) Miscellaneous rent income	3,305	3,887			17
18		(512) Separately operated properties-Profit	0	0			18
19		(513) Dividend Income (cost method)	8	0			19
20		(514) Interest Income	1,511	1,220			20
21		(516) Income from sinking and other funds	0	26			21
22		(517) Release of premiums on funded debt	0	0			22
23		(518) Reimbursements received under contracts and agreements	0	0			23
24		(519) Miscellaneous income	3,746	1,051			24
		Income from affiliated companies: 519					
25		a. Dividends (equity method)	331	210			25
26		b. Equity in undistributed earnings (losses)	411	273			26
27		TOTAL OTHER INCOME (Lines 16-26)	9,325	6,682			27
28		TOTAL INCOME (Lines 15, 27)	201,673	184,252			28
		MISCELLANEOUS DEDUCTIONS FROM INCOME					
29		(534) Expenses of property used in other than carrier operations	0	0			29
30		(544) Miscellaneous taxes	52	68			30
31		(545) Separately operated properties-Loss	0	0			31
32		(549) Maintenance of investment organization	0	0			32
33		(550) Income Transferred under contracts and agreements	0	0			33
34		(551) Miscellaneous income charges	3,229	2,491			34
35		(553) Uncollectible accounts	0	0			35
36		TOTAL MISCELLANEOUS DEDUCTIONS (Lines 29-35)	3,281	2,559			36
37		Income available for fixed charges (Lines 28,36)	198,392	181,693			37

210. RESULTS OF OPERATIONS					
(Dollars in Thousands)					
Line No.	Cross Check	Item (a)	Amount for current year (b)	Amount for preceding year (c)	Line No.
FIXED CHARGES					
		(546) Interest on funded debt:			
38		(a) Fixed interest not in default	26,690	32,459	38
39		(b) Interest in default	0	0	39
40		(547) Interest on unfunded debt	0	16	40
41		(548) Amortization of discount on funded debt	829	603	41
42		TOTAL FIXED CHARGES (Lines 38-41)	27,519	33,078	42
43		Income after fixed charges (Lines 37, 42)	170,873	148,615	43
OTHER DEDUCTIONS					
		(546) Interest on funded debt:			
44		(c) Contingent interest	0	0	44
UNUSUAL OR INFREQUENT ITEMS					
45		(555) Unusual or infrequent items (debit) credit	0	0	45
46		Income (Loss) from continuing operations (before income taxes)	170,873	148,615	46
PROVISIONS FOR INCOME TAXES					
		(556) Income taxes on ordinary income:			
47	*	(a) Federal income taxes	39,911	23,865	47
48	*	(b) State income taxes	4,032	864	48
49	*	(c) Other income taxes	0	0	49
50	*	(557) Provision for deferred taxes	14,275	31,852	50
51		TOTAL PROVISIONS FOR INCOME TAXES (Lines 47-50)	58,218	56,581	51
52	*	Income from continuing operations (Lines 46-51)	112,655	92,034	52
DISCONTINUED OPERATIONS					
53		(560) Income or loss from operations of discontinued segments (less applicable income taxes of \$)	0	0	53
54		(562) Gain or loss on disposal of discontinued segments (less applicable income taxes of \$)	0	0	54
55		Income before extraordinary items (Lines 52 + 53 + 54)	112,655	92,034	55
EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES					
56		(570) Extraordinary items (Net)	0	(36,072)	56
57		(590) Income taxes on extraordinary items	0	(12,625)	57
58		(591) Provision for deferred taxes - Extraordinary items	0	0	58
59		TOTAL EXTRAORDINARY ITEMS (Lines 56-58)	0	(23,447)	59
60		(592) Cumulative effect of changes in accounting principles (less applicable tax of \$46)	0	(84)	60
61	*	Net income (Loss) (Lines 55 + 59 + 60)	112,655	68,503	61
Reconciliation of net railway operating income (NROI)					
62	*	Net revenues from railway operations	192,348	177,570	62
63	*	(556) Income taxes on ordinary income (-)	(43,943)	(24,729)	63
64	*	(557) Provision for deferred income taxes (-)	(14,275)	(31,852)	64
65		Income from lease of road and equipment (-)	(28)	(28)	65
66		Rent for leased roads and equipment (+)	0	0	66
67		Net railway operating income (loss)	134,102	120,961	67

NOTES AND REMARKS FOR SCHEDULES 210 AND 220

220. RETAINED EARNINGS
(Dollars in Thousands)

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

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

3.Show under "Remarks" the amount of assigned Federal income tax consequences for Accounts 606 and 616.

4.Segregate in column (c) all amounts applicable to the equity in undistributed earnings (losses) of affiliated companies based on the equity method of accounting.

5.Line 3 (line 7 if debit balance), column (c), should agree with line 26, column (b), Schedule 210. The total of columns (b) and (c), lines 3 and 7, should agree with line 61 column (b), Schedule 210.

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

Line No.	Cross Check	Item (a)	Retained earnings --- Unappropriated (b)	Equity in undistributed earnings (losses) of affiliated companies (c)	Line No.
1		Balances at beginning of year	233,571	3,694	1
2		(601.5) Prior period adjustments to beginning retained earnings CREDITS			2
3	*	(602) Credit balance transferred from income	112,244	411	3
4		(603) Appropriations released			4
5		(606) Other credits to retained earnings			5
6		TOTAL	112,244	411	6
7	*	DEBITS			7
8		(612) Debit balance transferred from income			8
9		(616) Other debits to retained earnings			9
10		(620) Appropriations for sinking and other funds	47	0	10
11		(621) Appropriations for other purposes			11
12		(623) Dividends: Common stock	87,515	0	12
13		Preferred stock (1)			13
14		TOTAL	87,562	0	14
15	*	Net increase (decrease) during year (Line 6 minus line 13)	24,682	411	15
16	*	Balances at close of year (Lines 1, 2, and 14)	258,253	4,105	16
17		Balances from line 15(c)	4,105	N/A	17
18		Total unappropriated retained earnings and equity in undistributed earnings (losses) of affiliated companies at end of year	262,358	N/A	18
19		(798) Total appropriated retained earnings:			19
20		Credits during year \$ 47			20
21		Debits during year \$			21
22		Balance at Close of year \$ 986			22
23		Amount of assigned Federal income tax consequences: Account 606 \$			23
24		Account 616 \$			24

(1) If any dividends have not been declared on cumulative preferred stock, give cumulative undeclared dividends at beginning of year and end of year.

230. CAPITAL STOCK

PART I. CAPITAL STOCK
(Dollars in Thousands)

1. Disclose in column (a) the particulars of the various issues of capital stock of the respondent, distinguishing separate issues of any general class, if different in any respect.
2. Present in column (b) the par or stated value of each issue. If none, so state.
3. Disclose in columns (c), (d), (e), and (f) the required information concerning the number of shares authorized, issued, in treasury and outstanding for the various issues.
4. 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 who 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, and not canceled or retired, they are considered to be nominally outstanding.

Line No.	Class of Stock (a)	Par Value (b)	Number of Shares			Book Value at End of Year		Line No.
			Authorized (c)	Issued (d)	In Treasury (e)	Outstanding (f)	In Treasury (h)	
1	Common	1.00	100	100		100		1
2								2
3								3
4	Preferred							4
5								5
6	Preferred							6
7								7
8								8
9								9
10	TOTAL	1.00	100	100		100	0	10

PART II. SUMMARY OF CAPITAL STOCK CHANGES DURING YEAR
(Dollars in Thousands)

1. The purpose of this part is to disclose capital stock changes during the year.
2. Column (a) presents the items to be disclosed.
3. Columns (b), (d), and (f) require disclosures of the number of preferred, common and treasury stock, respectively, applicable to the items presented in column (a).
4. Columns (c), (e), and (g) require the applicable disclosure of the book values of preferred, common, and treasury stock.
5. Disclose in column (h) the additional paid-in capital realized from changes in capital stock during year.
6. Unusual circumstances arising from changes in capital stock changes shall be fully explained in footnotes to this schedule.

Line No.	Items (a)	Preferred Stock		Common Stock		Treasury Stock		Additional Capital \$ (h)	Line No.
		Number of Shares (b)	Amount \$ (c)	Number of Shares (d)	Amount \$ (e)	Number of Shares (f)	Amount \$ (g)		
11	Balance at beginning of year	0	0	100	0			128,577	11
12	Capital Stock Sold 1/								12
13	Capital Stock Required								13
14	Capital Stock Canceled								14
15	Capital Contribution from Parent							513	15
16									16
17	Balance at close of year	0	0	100	0			129,090	17

240. STATEMENT OF CASH FLOWS
(Dollars in Thousands)

Give the information as requested concerning the cash flows during the year. Either direct or indirect method can be used. The direct method shows as its principal components operating cash receipts and payments, such as cash received from customers and cash paid to suppliers and employees, the sum of which is net cash cash flow from operating activities. The indirect method starts with net income and adjusts it for revenue and expense items that were not the result of operating cash transactions in the current period to reconcile it to net cash flow from operating activities. If direct method is used complete lines 1-41; indirect method complete lines 10-41. Cash for the purpose of this schedule shall include cash and cash equivalents which are short term, highly liquid investments readily convertible to know amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Information about all investing and financing activities which do not directly affect cash shall be separately disclosed in footnotes to this schedule. They shall clearly relate the cash (if any) and noncash aspects of transactions. Examples of noncash investing and transactions include converting debt to equity acquiring assets of assuming directly related liabilities, such as purchasing a building by incurring a mortgage to the seller; obtaining as asset by entering into a capital lease; and exchanging noncash assets or liabilities for other noncash assets or liabilities. Some transactions are part cash and part noncash; only the cash portion shall be reported directly in the statement of cash flows. Refer to FAS Statement No. 95, Statement of Cash Flows, for further details.

CASH FLOWS FROM OPERATING ACTIVITIES

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year - (c)	Line No.
1		Cash received from operating revenues			1
2		Dividends received from affiliates			2
3		Interest received			3
4		Other income			4
5		Cash paid for operating expenses			5
6		Interest paid (net amounts capitalized)			6
7		Income taxes paid			7
8		Other deductions			8
9		NET CASH PROVIDED BY OPERATING ACTIVITIES			9

RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

10		Income from continuing operations	112,655	68,503	10
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ADJUSTMENTS TO RECONCILE INCOME FROM CONTINUING OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES

11		Loss (gain) on sale or disposal of tangible property and investments	(1,966)	(854)	11
12		Depreciation and amortization expenses	24,964	22,819	12
13		Increase (decrease) in provision for Deferred Income Taxes	13,371	31,854	13
14		Net decrease (increase) in undistributed earnings (losses) of affiliates	(410)	(273)	14
15		Decrease (increase) in accounts receivable	41,050	(5,523)	15
16		Decrease (increase) in material and supplies and other current assets	5,025	(2,908)	16
17		Increase (decrease) in current liabilities other than debt	5,792	5,317	17
18		Increase (decrease) in other - net	(4,952)	(20,757)	18
19		Net cash provided from continuing operations (Lines 10-18)	195,529	98,178	19
20		Add (Subtract) cash generated (paid) by reason of discontinued operations, extraordinary items and cumulative effect of change in accounting principle		23,531	20
21		NET CASH PROVIDED FROM OPERATING ACTIVITIES	195,529	121,709	21

CASH FLOWS FROM INVESTING ACTIVITIES

22		Proceeds from sale of property	8,243	5,330	22
23		Capital expenditures	(86,353)	(57,101)	23
24		Net change in temporary cash investments not qualifying as cash equivalents			24
25		Proceeds from sale/repayment of investment and advances	1,621	789	25
26		Purchase price of long-term investment and advances			26
27		Net decrease (increase) in sinking and other special funds			27
28		Other - net	(467)	(3,145)	28
29		NET CASH USED IN INVESTING ACTIVITIES	(76,956)	(54,127)	29

CASH FLOWS FROM FINANCING ACTIVITIES

30		Proceeds from issuance of long-term debt	230,625	344,604	30
31		Principle payments of long-term debt	(299,938)	(401,834)	31
32		Proceeds from issuance of capital stock			32
33		Purchase price of acquiring treasury stock			33
34		Cash dividends paid	(42,515)	(27,401)	34
35		Other - net	(2,655)	(408)	35
36		NET CASH FROM FINANCING ACTIVITIES (Lines 30-35)	(114,483)	(85,039)	36
37		NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (Lines 21, 29 & 36)	4,090	(17,457)	37
38		Cash and cash equivalents at beginning of the year	8,106	25,563	38
39		CASH AND CASH EQUIVALENTS AT END OF THE YEAR (Lines 37 & 38)	12,196	8,106	39

Continued on next page

240. STATEMENT OF CASH FLOWS (Concluded)
(Dollars in Thousands)

Line No.	Cross Check	Description (a)	Current Year (b)	Prior Year (c)	Line No.
		Footnotes to Schedule 240			
		Cash paid during the year for:			
40		Interest (net of amount capitalized)*	27,940	38,278	40
41		Income taxes (net) *	46,888	10,857	41

245. WORKING CAPITAL
(Dollars in Thousands)

1. This schedule should include only data pertaining to railway transportation services.
2. Carry out calculation of lines 9, 10, 20 and 21 to the nearest whole number.

Line No.	Item (a)	Source	Amount (b)	Line No.
CURRENT OPERATING ASSETS				
1	Interline and Other Balances (705)	Schedule 200, line 5, column b	558	1
2	Customers (706)	Schedule 200, line 6, column b	11,787	2
3	Other (707)	Note A	1,570	3
4	TOTAL CURRENT OPERATING ASSETS	Line 1 + 2 + 3	13,915	4
OPERATING REVENUE				
5	Railway Operating Revenue	Schedule 210, line 13, column b	593,869	5
6	Rent Income	Note B	46,446	6
7	TOTAL OPERATING REVENUES	Lines 5 + 6	640,315	7
8	Average Daily Operating Revenues	Line 7 divided by 360 days	1,779	8
9	Days of Operating Revenue in Current Operating Assets	Line 4 divided by line 8	8	9
10	Revenue Delay Days Plus Buffer	Lines 9 + 15 days	23	10
CURRENT OPERATING LIABILITIES				
11	Interline and Other Balances (752)	Schedule 200, line 31, column b	1,072	11
12	Audited Accounts and Wages Payable (753)	Note A	7,732	12
13	Accounts Payable - Other (754)	Note A	959	13
14	Other Taxes Accrued (761.5)	Note A	16,219	14
15	TOTAL CURRENT OPERATING LIABILITIES	Sum of lines 11 to 14	25,982	15
OPERATING EXPENSES				
16	Railway Operating Expenses	Schedule 210, line 14, column b	401,521	16
17	Depreciation	Schedule 410, lines 136, 137, 138, 213, 232, 317, column h	24,185	17
18	Cash Related Operating Expenses	Line 16 + line 6 - line 17	423,782	18
19	Average Daily Expenditures	Line 18 divided by 360 days	1,177	19
20	Days of Operating Expenses in Current Operating Liabilities	Line 15 divided by line 19	22	20
21	Days of Working Capital Required	Line 10 - Line 20 (Note C)	1	21
22	Cash Working Capital Required	Line 21 x line 19	1,177	22
23	Cash and Temporary Cash Balance	Schedule 200, line 1 + line 2, column b	12,196	23
24	Cash Working Capital Allowed	Lesser line 22 and line 23	1,177	24
MATERIALS AND SUPPLIES				
25	Total Material and Supplies (712)	Note A	15,749	25
26	Scrap and Obsolete Material Included in Acct. 712	Note A	4	26
27	Materials and Supplies held for Common Carrier Purposes	Line 25 - line 26	15,745	27
28	TOTAL WORKING CAPITAL	Line 24 + line 27	16,922	28

Notes: (A) Use common carrier portion only. Common carrier refers to railway transportation service.

(B) Rent Income is the sum of Schedule 410, column h, lines 121, 122, 123, 127, 128, 129, 133, 134, 135, 208, 210, 212, 227, 229, 231, 312, 314, and 316. Rent income is added to railway operating revenues to produce total revenues. Rent income is also added to total operating expenses to exclude the rent revenue items from operating expense.

(C) If result is negative, use zero.

NOTES AND REMARKSSCHEDULE 310

OTHER PARTIES TO JOINT CONTROL (PAGE 26):

LINE 1 CONRAIL; CNW; NW

LINE 2 BN; CSX

LINE 3 STOCK OWNED BY OTHER THAN RAILROADS

LINE 4 BN; CSX; MKT; MP; NW; SLSW; SOU

LINE 5 ATSF; BN; CONRAIL; CSX; GTW; MP; NW; SOO

LINE 6 ATSF; BM; BN; CSX; CONRAIL; CNW; FEC; GTW; KCS; NS; RFP; SOU; SP; UP

Illinois Central

Accounting Department

Illinois Central Railroad
455 North Cityfront Plaza Drive
Chicago Illinois 60611-5504

312 755-7500

May 12, 1995

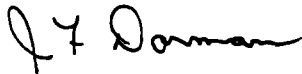
Interstate Commerce Commission
Bureau of Accounts
Washington, D.C. 20423

Dear Sirs:

Enclosed please find Schedule 250 "Revenue Adequacy Determination" for 1994 for the Illinois Central Railroad Company.

If you have any questions or comments please contact me at 312-755-7710.

Sincerely,



J. F. Dorman
Manager, General Accounting

Enclosure

250 CONSOLIDATED INFORMATION
FOR REVENUE ADEQUACY DETERMINATION
(Dollars in Thousands)

Line No.	Item (a)	Beginning of year (b)	End of year (c)
	Adjusted Net Railway Operating Income For Reporting Entity		
1	Combined/Consolidated Net Railway Operating Income for Reporting Entity		134,102
2	Add: Interest Income from Working Capital Allowance -- Cash Portion	N/A	0
3	Income Taxes Associated with Non-Rail Income and Deductions		1,486
4	Gain or (loss) from transfer/reclassification to nonrail--status (net of income taxes)		1,240
5	Adjusted Net Railway Operating Income (Lines 1,2,3 & 4)		136,828
	Adjusted Investment in Railroad Property for Reporting Entity		
6	Combined Investment in Railroad Property Used in Transportation Service	1,000,290	1,083,547
7	Less: Interest During Construction	0	0
8	Other Elements of Investment (if debit balance)	0	0
9	Add: Net Rail Assets of Rail-Related Affiliates	0	0
10	Working Capital Allowance	28,245	16,922
11	Net Investment Base Before Adjustment for Deferred Taxes (lines 6 through 10)	1,028,535	1,100,469
12	Less: Accumulated Deferred Income Tax Credits	(200,585)	(213,851)
13	Net Investment Base (Line 11 - 12)	827,950	886,618

In the space provided, please list all railroads and rail-related affiliated companies which are being reported in this consolidated, along with the nature of the business for each company.

Name of Affiliate

Illinois Central Railroad
Kensington & Eastern
Waterloo Railway Company
Chicago Intermodal Company
Mississippi Valley Corporation

Nature of Business

Railroad
Railroad
Railroad
Intermodal Facility
Holding Company

SCHEDULE 250 - PART B

Determination of Nonrail Taxes

This table is designed to facilitate the calculation of taxes that are not rail-related, the amount to be reported on Schedule 250, Line 3.

Part I - DETERMINE TAXES ON NONRAILROAD INCOME FOR ALL COMBINED/CONSOLIDATED RAILROADS (EXCLUDES ALL RAIL-RELATED AFFILIATES)

(1) Determine Combined/Consolidated Adjusted income from continuing operations (before taxes) for all affiliated railroads (all classes). Do <u>not</u> include rail-related affiliates that are not railroads in this part. This represents the total combined /consolidated amounts for all items listed below for all railroads in the reporting entity.	
Income from continuing operations (before taxes) should be the equivalent of the numbers contained in the R-1 Schedule 210, Line 46 adjusted to include all railroads in the reporting entity.....	169,643
- Equity in undistributed earnings, which represents the total of Schedule 210, Line 26 for all railroads in the reporting entity.....	411
- Dividends in affiliated companies. (If the affiliate is 80% or more controlled by the parent railroad, then deduct 100% of the affiliate's dividend. If the affiliate is less than 80% controlled by the parent railroad, then deduct 80% of the affiliate's dividend).....	288
= Adjusted income from continuing operations (before taxes). This represents "A" in item (3) below.....	168,944
(2) Determine Combined/Consolidated Adjusted Pre-tax NROI for all railroads in the reporting entity Combined/Consolidated Pre-tax NROI for the entire entity, which equals the amount shown on Schedule 250, Line 1.....	
	134,102
+ Current Provision for taxes, which represents the consolidated amounts of Schedule 210, Line 51 for all railroads in the reporting entity. (This figure includes <u>both</u> Account 556, Income Taxes on Ordinary Income and Account 557, Provision for Deferred Taxes.....	58,218
+ Interest income on working capital allowance, which represents the total consolidated interest income relative to the working capital component of the net investment base and should equal the amount shown in Schedule 250, Line 2 for all railroads in the reporting entity.....	0
+ Release of premiums on funded debt, which represents the consolidated total of release of premium on funded debt as shown on Schedule 210, Line 22 for all railroads in the reporting entity.....	0
- Total fixed charges, which represents the consolidated total of fixed charges as shown on Schedule 210, Line 42 for all railroads in the reporting entity.....	27,519
- Railroad-related income from affiliates (other than railroads) which was included in consolidated NROI (Schedule 250, Line 1).....	(38)
= Combined/Consolidated Pre-Tax Adjusted NROI for all railroads. This represents "B" in Item (3) below.....	164,839
(3) Calculate the railroad-related tax ratio: "B/A".....	
	97.57
(4) Compute the nonrailroad-related complement: (1 - Railroad-related income ratio) which equals the Nonrailroad-related tax ratio.....	
	2.43
(5) Compute the nonrailroad portion of the total provisions for taxes. This equals: The Nonrailroad-related tax ratio (Item (4) above) times the total current income taxes accrued on ordinary income (Account 556) which represents the consolidated amounts of Schedule 210, Lines 47, 48, and 49 for all railroads in the reporting entity.....	
	1,067

PART II-DETERMINE NONRAILROAD-RELATED TAXES FOR RAIL-RELATED AFFILIATES (EXCLUDES ALL AFFILIATED RAILROADS)

(6) This is calculated by dividing the nonrailroad-related income for combined rail-related affiliates by the total pre-tax net income for all combined rail-related affiliates and multiplying this result by the total taxes (current provision plus deferred). This equals the taxes on nonrailroad income for all affiliated companies.....

419

PART III - DETERMINE TOTAL NONRAILROAD-RELATED TAXES

(7) This is determined as follows:

Total income taxes on nonrailroad-related income for all railroads in the reporting entity (Item 5 above)....	1,067
+ Total Nonrailroad-related taxes for rail-related affiliates (Item 6 above).....	419
Equals Total nonrailroad-related taxes (This amount should be transferred to Schedule 250, Part A, Line 3)...	1,486

GENERAL INSTRUCTIONS CONCERNING RETURNS IN SCHEDULES 310, 310A

1. Schedule 310 should give particulars of stocks, bonds, other secured obligations, unsecured notes, and investment advances of affiliated companies held by respondent at close of year. Also, disclose the investments made, disposed of, and written down during the year and the applicable dividends and interest credited to income as a result of those investments. They should exclude securities issued or assumed by respondent. For definitions of affiliated companies, see the rules governing Account No. 721 "Investments and advances; affiliated companies," in the Uniform System of Accounts for Railroad Companies.

2. 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

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

4. 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:

<u>Symbol</u>	<u>Kind of Industry</u>
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

5. By carriers, as the term is used here, 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.

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

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

8. Combine, in one amount, investments in which the original cost or present equity in total assets is less than \$10,000.

9. Include investments in unincorporated entities such as lessee organizations. Exclude amounts normally settled on a current basis.

10. Do not include the value of securities issued or assumed by respondent.

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, disclose in footnotes the name and extent of control of the other controlling entities.

310. INVESTMENTS AND ADVANCES 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 Funds"; 721, "Investments and Advances Affiliated Companies"; and 717, "Other Funds."
2. Entries in this schedule should be made in accordance with the definitions and general instructions given on page 18, 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__." Abbreviations in common use in standard financial publications may be used to conserve space.

Line No.	Account No (a)	Class No. (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of Control (e)	Line No.
1	721	A1	VII	PEORIA AND PEKIN UNION RAILWAY CO. COMMON STOCK	46+	1
2				PADUCAH AND ILLINOIS RAILROAD CO. COMMON STOCK	33+	2
3				MISSISSIPPI EXPORT RAILROAD CO. COMMON STOCK	25+	3
4				TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS COMMON STOCK	12+	4
5				BELT RAILWAY CO. COMMON STOCK	8+	5
6				TRAILER TRAIN CO. COMMON STOCK	1+	6
7				IOWA INTERSTATE RAILROAD		7
8						8
9				TOTAL A1		9
10						10
11	721	D1	VIII	TRAILER TRAIN CO. NOTE 4-17-67		11
12				TRAILER TRAIN CO. NOTE 1-09-69		12
13						13
14				TOTAL D1		14
15						15
16						16
17	721	E1	VII	PADUCAH AND ILLINOIS RAILROAD CO. ADVANCES		17
18				TERMINAL RAILROAD ASSOCIATION OF ST. LOUIS ADVANCES		18
19	721	E1	x	KANSAS CITY TERMINAL RAILWAY ADVANCES		19
20	721	E3	x	Illinois Central Corp. Advances		20
21				TOTAL E1		21
22						22
23				TOTAL 721		23
24						24
25						25
26						26
27						27
28						28
29						29

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued

(Dollars in Thousands)

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

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

8. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

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

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, give names and extent of control of other entities by footnotes.

Line No.	Investments and Advances				Disposed of profit (loss)	Adjustments Acct. 721.5	Dividends or interest credited to income	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
1	474			474				1
2	383	18		401				2
3	0			0			331	3
4	0			0				4
5	1,575		1,033	542				5
6	43			43				6
7								7
8								8
9	2,475	18	1,033	1,460			331	9
10								10
11	336			336			22	11
12	336			336			25	12
13								13
14	672			672			47	14
15								15
16								16
17	1,189		18	1,171			52	17
18	4,066	69	574	3,561			169	18
19								19
20								20
21	5,255		592	4,732			221	21
22								22
23	6,031	2,361		8,392				23
24								24
25								25
26								26
27	14,433		1,625	15,256			599	27
28								28
29								29

NOTES: LINE 5 COLUMN H RETURN OF INVESTMENT
 LINE 17 COLUMN H RETURN OF INVESTMENT
 LINE 18 COLUMN H RETURN OF PRINCIPAL

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

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

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

8. Investments in companies in which neither the original cost or present equity in total assets are less than \$10,000 may be combined in one figure.

9. Also included should be investments in unincorporated entities such as lessee organizations (exclusive of amounts nominally settled on a current basis).

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

11. For affiliates which do not report to the Interstate Commerce Commission and are jointly owned, give names and extent of control of other entities by footnotes.

Line No.	Investments and Advances				Disposed of profit (loss) (j)	Adjustments Acct. 721.5 (k)	Dividends or interest credited to income (l)	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
1	474			474				1
2	383	18		401				2
3	0			0			331	3
4	0			0				4
5	1,575		1,033	542				5
6	43			43				6
7	0			200				7
8								8
9	2,475	2,575	18	1,033	1,660		331	9
10								10
11	336			336			22	11
12	336			336			25	12
13								13
14	672			672			47	14
15								15
16								16
17	1,189		18	1,171			52	17
18	4,066	2,815		574	2,241		169	18
19	629			629				19
20								20
21	5,255	4,833		592	4,041		221	21
22								22
23	6,031	7,980		1,625	6,373		599	23
24								24
25								25
26	NOTES: LINE 5 COLUMN H RETURN OF INVESTMENT							26
27								27
28								28
29								29

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

Line No.	Account No. (a)	Class No. (b)	Kind of Industry (c)	Name of issuing company and also lien reference, if any (include rate for preferred stocks and bonds) (d)	Extent of Control (e)	Line No.
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38						38
39						39
40						40
41						41
42						42
43						43
44						44
45						45
46						46
47						47
48						48
49						49
50						50
51						51
52						52
53						53
54						54
55						55
56						56
57						57
58						58
59						59
60						60
61						61
62						62
63						63
64						64
65						65
66						66
67						67
68						68
69						69
70						70
71						71
72						72
73						73
74						74
75						75

310. INVESTMENTS AND ADVANCES AFFILIATED COMPANIES - Continued
(Dollars in Thousands)

Line No.	Investments and Advances				Disposed of: profit (loss)	Adjustments Acct. 721.5	Dividends or interest credited to income	Line No.
	Opening Balance (f)	Additions (g)	Deductions (if other than sale, explain) (h)	Closing Balance (i)				
30								30
31								31
32								32
33								33
34							-	34
35							-	35
36							-	36
37							-	37
38							-	38
39								39
40								40
41								41
42								42
43								43
44								44
45								45
46								46
47								47
48								48
49								49
50								50
51								51
52								52
53								53
54								54
55								55
56								56
57								57
58								58
59								59
60								60
61								61
62								62
63								63
64								64
65								65
66								66
67								67
68								68
69								69
70								70
71								71
72								72
73								73
74								74
75								75

310A. INVESTMENTS IN COMMON STOCKS OF AFFILIATED COMPANIES
(Dollars in Thousands)

Undistributed Earnings From Certain Investments in Affiliated Companies

1. Report below the details of all investments in common stocks included in Account 721, Investments and Advances Affiliated Companies.
2. Enter in column (c) the amount necessary to retroactively adjust those investments. (See instructions 5-2, Uniform System of Accounts.)
3. Enter in column (d) the share of undistributed earnings (i.e., less dividends) or losses.
4. Enter in column (e) the amortization for the year of the excess of cost over equity in net assets (equity over cost) at date of acquisition.
5. For definitions of "carrier" and "noncarrier," see general instructions.

Line No.	Name of issuing company and description of security held (a)	Balance at beginning of year (b)	Adjustment for investments equity method (c)	Equity in undistributed earnings (losses) during year (d)	Amortization during year (e)	Adjustment for investments disposed of or written down during year (f)	Balance at close of year (g)	Line No.
	CARRIERS: (List specifics for each company)							
1	PEORIA & PEKIN UNION RAILWAY CO. COMMON STOCK	2,641		195			2,836	1
2	MISSISSIPPI EXPORT RR CO. COMMON STOCK	1,053		216			1,269	2
3	PADUCAH & ILLINOIS RR CO. COMMON STOCK	0					0	3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
16								16
17								17
18	TOTAL CARRIER	3,694		411			4,105	18
	NONCARRIER: (List specifics for each company)							
19								19
20								20
21								21
22								22
23								23
24								24
25								25
26								26
27								27
28								28
29								29
30								30
31	TOTAL NONCARRIER	0		0			0	31
32								32
33	TOTAL EQUITY	3,694		411			4,105	33

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 330

1. Give particulars of balances at the beginning and close of the year and of all changes during the year in Account No. 731, "Road and Equipment Property," and Account No. 732, "Improvements on Leased Property," classified by primary accounts in accordance with the Uniform System of Accounts for Railroad Companies. The balances, by primary accounts, should insofar as known, be stated in column (b) and all changes made during the year should be analyzed in columns (c) to (f), inclusive. Column (h) is the aggregate of columns (b) to (f), inclusive. Grand totals of columns (b) and (h) should equal the sum of Accounts 731 and 732 for the respective periods; if not, full explanation should be made in a footnote.
2. In column (c) are to be shown disbursements made for the specific purpose of purchasing, constructing, and equipping new lines, and for the extension of old lines, as provided for in Instruction 2-1, "Items to be charged," of the Uniform System of Accounts for Railroad Companies for such items.
3. In column (d) is to be shown the cost of a railway or portion thereof, acquired as an operating entity or system by purchase; merger, consolidation, reorganization, receivership sale or transfer, or otherwise.
4. In columns (e) and (f) should be included all entries covering expenditures for additions and betterments, as defined, whether or not replacing other property.
5. In column (g) should be entered all credits representing property sold, abandoned, or otherwise retired.
6. 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.
7. 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.
8. Report on line 29 amounts not includible in the primary road accounts. The items reported should be briefly identified and explained under "Notes and Remarks," below. Amounts should be reported on this line only under special circumstances, usually after permission is obtained from the Commission for exceptions to prescribed accounting. Reference to such authority should be made when explaining the amounts reported. Respondents must not make arbitrary changes to the printed stub or column headings without specific authority from the Commission.
9. 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 location 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.
10. If an amount of less than \$5,000 is used as the minimum for additions and betterments to property investment accounts as provided for in Instruction 2-2 of the Uniform System of Accounts for Railroad Companies, state in a footnote the amount used.

NOTES AND REMARKS

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT
(Dollars in Thousands)

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	Expenditures during the year for original road and equipment, and road extensions (c)	Expenditures during the year for purchase of existing lines, lines reorganizations, etc. (d)	Line No.
1		(2) Land for transportation purposes	121,456			1
2		(3) Grading	94,936			2
3		(4) Other, right-of-way expenditures	41			3
4		(5) Tunnels and subways	23,358			4
5		(6) Bridges, trestles, and culverts	162,040			5
6		(7) Elevated structures				6
7		(8) Ties	128,030			7
8		(9) Rail and other track material	211,516			8
9		(11) Ballast	106,078			9
10		(13) Fences, snow sheds and signs	213			10
11		(16) Station and office buildings	7,202			11
12		(17) Roadway buildings	275			12
13		(18) Water stations	19			13
14		(19) Fuel stations	473			14
15		(20) Shops and enginehouses	7,097			15
16		(22) Storage warehouses				16
17		(23) Wharves and docks	23			17
18		(24) Coal and ore wharves	77			18
19		(25) TOFC/COFC terminals	12,701			19
20		(26) Communication systems	14,194			20
21		(27) Signals and interlockers	34,430			21
22		(29) Power plants	3			22
23		(31) Power-transmission systems	159			23
24		(35) Miscellaneous structures	10			24
25		(37) Roadway machines	8,890			25
26		(39) Public improvements-Construction	8,821			26
27		(44) Shop machinery	5,824			27
28		(45) Power-plant machinery	55			28
29		Other (specify and explain)				29
30		TOTAL EXPENDITURES FOR ROAD	947,921		0	30
31	--	(52) Locomotives	19,288			31
32		(53) Freight-train cars	44,546			32
33	- -	(54) Passenger-train cars				33
34	- -	(55) Highway revenue equipment				34
35	-	(56) Floating equipment				35
36		(57) Work equipment	4,100			36
37		(58) Miscellaneous equipment	487			37
38		(59) Computer systems and word processing equipment	3,266			38
39		TOTAL EXPENDITURES FOR EQUIPMENT	71,687		0	39
40		(76) Interest-during construction	0			40
41		(80) Other elements of investment	0			41
42		(90) Construction in progress	0			42
43		GRAND TOTAL	1,019,608		0	43

330. ROAD PROPERTY AND EQUIPMENT AND IMPROVEMENTS TO LEASED PROPERTY AND EQUIPMENT – continued
(Dollars in Thousands)

Line No.	Expenditures for additions during the year (e)	Credits for property retired during the year (f)	Net changes during the year (g)	Balance at close of year (h)	Line No.
1		881	(881)	120,575	1
2	1,482	801	681	95,617	2
3			0	41	3
4			0	23,358	4
5	5,267	477	4,790	166,830	5
6				0	6
7	12,490	4,895	7,595	135,625	7
8	14,788	5,790	8,998	220,514	8
9	6,865	3,183	3,682	109,760	9
10	19		19	232	10
11	536	12	524	7,726	11
12	37		37	312	12
13			0	19	13
14	16		16	489	14
15	512		512	7,609	15
16				0	16
17				23	17
18				77	18
19	2,984		2,984	15,685	19
20	5,040	75	4,965	19,159	20
21	8,762	9	8,753	43,183	21
22			0	3	22
23			0	159	23
24			0	10	24
25	2,880	29	2,851	11,741	25
26	948	16	932	9,753	26
27	572	77	495	6,319	27
28			0	55	28
29				0	29
30	63,198	16,245	46,953	994,874	30
31	11,137	2,614	8,523	27,811	31
32	34,991	3,501	31,490	76,036	32
33				0	33
34			0	0	34
35				0	35
36	179	40	139	4,239	36
37	865		865	1,352	37
38	1,871		1,871	5,137	38
39	49,043	6,155	42,888	114,575	39
40			0	0	40
41				0	41
42			0	0	42
43	112,241	22,400	89,841	1,109,449	43

332. DEPRECIATION BASE AND RATES – ROAD AND EQUIPMENT OWNED AND USED AND LEASED FROM OTHERS
(Dollars in Thousands)

1. Show in columns (b) and (e), for each primary account, the depreciation base used to compute the depreciation charges for the month of January, and in columns (c) and (f) show the depreciation base used to compute 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 30 and 39 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 and Account Nos. 31-22-00, 31-23-00, 31-25-00, 31-21-00, 35-21-00, 35-23-00, 35-22-00, and 35-25-00. It should include the cost of equipment owned and leased to others when the rents therefor are included in the rent for equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 32-25-00, 36-21-00, 36-22-00, 36-23-00, and 36-25-00, 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 Lessor property, when the rent therefor is included in Account Nos. 31-11-00, 31-12-00, 31-13-00, 31-21-00, 31-22-00, and 31-23-00, inclusive.
4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) effected.
5. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively.

Represents less than 5% of total road owned or total equipment owned, respectively.								
Line No.	Account (a)	OWNED AND USED			LEASED FROM OTHERS			Line No.
		Depreciation base		Annual composite rate (percent) (d)	Depreciation base		Annual composite rate (percent) (g)	
		1/1 At beginning of year (b)	12/1 At close of year (c)		At beginning of year (e)	At close of year (f)		
	ROAD							
1	(3) Grading	93,074	94,766	1.24				1
2	(4) Other, right-of-way expenditures	41	41	2.64				2
3	(5) Tunnels and subways	23,358	23,358	1.47				3
4	(6) Bridges, trestles, and culverts	161,952	162,832	1.43				4
5	(7) Elevated structures							5
6	(8) Ties	128,001	135,320	4.42				6
7	(9) Rail and other track material	211,469	220,167	2.40				7
8	(11) Ballast	106,074	109,401	1.92				8
9	(13) Fences, snow sheds, and signs	213	213	2.72				9
10	(16) Station and office buildings	5,778	7,394	2.83				10
11	(17) Roadway buildings	221	273	3.63				11
12	(18) Water stations	19	19	7.69				12
13	(19) Fuel Stations	472	472	4.93				13
14	(20) Shops and enginehouse	6,120	7,109	3.21				14
15	(22) Storage warehouses							15
16	(23) Wharves and docks	23	23	3.85				16
17	(24) Coal and ore wharves	77	77	3.57				17
18	(25) TOFC/COFC terminals	12,461	12,452	2.53				18
19	(26) Communication systems	11,446	13,348	2.17				19
20	(27) Signals and interlockers	29,949	32,733	2.51				20
21	(29) Power plants		3	2.78				21
22	(31) Power-transmission systems	159	159	1.56				22
23	(35) Miscellaneous structures	10	10	2.63				23
24	(37) Roadway machines	7,874	10,132	6.39				24
25	(39) Public Improvements-Construction	8,574	8,913	3.44				25
26	(44) Shop machinery	5,617	5,802	4.18				26
27	(45) Power-plant machinery	55	55	2.14				27
28	All other road accounts							28
29	Amortization (other than defense projects)							29
30	TOTAL ROAD	813,037	845,072	2.00				30
	EQUIPMENT							
31	(52) Locomotives	20,317	20,073	1.56				31
32	(53) Freight-train cars	44,604	56,783	6.10				32
33	(54) Passenger-train cars							33
34	(55) Highway revenue equipment							34
35	(56) Floating equipment							35
36	(57) Work equipment	3,655	3,720	3.92				36
37	(58) Miscellaneous equipment	465	673	14.39				37
38	(59) Computer systems and word processing equipment	2,751	4,250	16.70				38
39	TOTAL EQUIPMENT	71,792	85,499	5.53				39
40	GRAND TOTAL	884,829	930,571					40

335. ACCUMULATED DEPRECIATION – ROAD AND EQUIPMENT OWNED AND USED
(Dollars in Thousands)

1. Disclose the required information in regard to credits and debits to Account No. 735, "Accumulated Depreciation: Road and Equipment Property," during the year relating to owned and used road and equipment. Include entries for depreciation of equipment owned but not used when the resulting rents are included in the "Lease Rentals–Credit–Equipment" accounts and "Other Rents–Credit–Equipment" accounts. Exclude any entries for depreciation of equipment that is used but not owned when the resulting rents are included in "Lease Rental–Debit–Equipment" account and "Other Rents–Debit–Equipment" accounts. (See Schedule 351 for the accumulated depreciation to road and equipment owned and leased to others.)
2. If any data are included in columns (d) or (f), explain the entries in detail.
3. A debit balance in columns (b) or (g) for any primary account should be designated "Dr."
4. 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.
5. Enter amounts representing amortization under an authorized amortization program other than for defense projects on lines 29 and 39.

Line No.	Cross Check	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)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading	3,805	1,177		787		4,195	1
2		(4) Other, right-of-way expenditures	4	1				5	2
3		(5) Tunnels and subways	1,374	343				1,717	3
4		(6) Bridges, trestles, and culverts	8,131	2,313		456		9,888	4
5		(7) Elevated structures						0	5
6		(8) Ties	(10,874)	5,794		4,868	2,827	(12,775)	6
7		(9) Rail and other track material	10,708	5,156	562	5,741		10,683	7
8		(11) Ballast	(8,689)	2,058	1	3,168		(9,798)	8
9		(13) Fences, snow sheds and signs	16	6				22	9
10		(16) Station and office buildings	106	185	1	8		284	10
11		(17) Roadway buildings	28	9		1		36	11
12		(18) Water stations	6	1				7	12
13		(19) Fuel stations	69	23				92	13
14		(20) Shops and enginehouses	888	201				1,089	14
15		(22) Storage warehouses						0	15
16		(23) Wharves and docks	4	1				5	16
17		(24) Coal and ore wharves	11	3				14	17
18		(25) TOFC/COFC terminals	663	315				978	18
19		(26) Communication systems	750	256		75		931	19
20		(27) Signals and interlockers	2,108	794	40	9		2,933	20
21		(29) Power plants						0	21
22		(31) Power—transmission systems	8	2				10	22
23		(35) Miscellaneous structures						0	23
24		(37) Roadway machines	1,718	528	47	29		2,264	24
25		(39) Public improvements—Construction	1,058	298		15		1,341	25
26		(44) Shop machinery*	1,030	235	18	78		1,205	26
27		(45) Power—plant machinery	(26)	1				(25)	27
28		All other road accounts						0	28
29		Amortization (Adjustments)	(976)	122				(854)	29
30		TOTAL ROAD	11,918	19,822	669	15,235	2,827	14,347	30
		EQUIPMENT							
31 *		(52) Locomotives	126	389		(995)		1,510	31
32 *		(53) Freight—train cars	6,709	2,999	(146)	1,323		8,239	32
33 *		(54) Passenger—train cars						0	33
34 *		(55) Highway revenue equipment						0	34
35 *		(56) Floating equipment						0	35
36 *		(57) Work equipment	543	143		(120)		806	36
37 *		(58) Miscellaneous equipment	234	87				321	37
38 *		(59) Computer systems and word processing equipment	1,087	594				1,681	38
39 *		Amortization Adjustments	(1,299)	151	146			(1,002)	39
40		TOTAL EQUIPMENT	7,400	4,363	0	208	0	11,555	40
41		GRAND TOTAL	19,318	24,185	669	15,443	2,827	25,902	41

* To be reported with equipment expenses rather than W&S expenses.
See note on page 39.

339. ACCRUED LIABILITY -- LEASED PROPERTY
(Dollars in Thousands)

1. Disclose the required information relating to credits and debits of Account 772, "Accrued Liability Leased Property," during the year concerning road and equipment leased from others.
2. In column (c), enter amounts charged to operating expenses; in column (e), enter debits to account arising from retirements; in column (f), enter amounts paid to lessor.
3. Any inconsistencies between credits to account, charges to operating expenses and payments to lessors should be fully explained.
4. Required disclosure may be omitted if leased road and equipment property represents 5% or less of total property owned and used.
5. If settlement for depreciation is made currently between lessee and lessor, and no debits or credits to Account No. 772 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.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties		NOT APPLICABLE					6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel Stations							13
14		(20) Shops and enginehouse							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power--transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public Improvements--Construction							25
26		(44) Shop machinery*							26
27		(45) Power--plant machinery							27
28		All other road accounts							28
29		Amortization (Adjustments)							29
30		TOTAL ROAD							30
		EQUIPMENT							
31		(52) Locomotives							31
32		(53) Freight--train cars							32
33		(54) Passenger--train cars							33
34		(55) Highway revenue equipment							34
35		(56) Floating equipment							35
36		(57) Work equipment							36
37		(58) Miscellaneous equipment							37
38		(59) Computer systems and word processing equipment							38
39		Amortization (Adjustments)							39
40		TOTAL EQUIPMENT							40
41		GRAND TOTAL							41

* To be reported with equipment expenses rather than W&S expenses

340. DEPRECIATION BASE AND RATES — IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
(Dollars in Thousands)

1. Show in column (b) for each primary account the depreciation base used in computing the depreciation charges for the month of January, and in column (c) show the depreciation base used in computing the depreciation charges for the month of December. In column (d) show the composite rates used in computing the depreciation charges for the month of December, and on lines 30 and 40 of these columns show the composite percentage of all road and equipment accounts, respectively, ascertained by applying the primary account composite rates to the depreciation base used in computing the charges for December and dividing the total so computed by the total depreciation base for the same month. This schedule should include only improvements to leased property charged to Account 732, "Improvements on Leased Property." The composite rates used should be those prescribed or otherwise authorized by the Commission, except that where the use of component rates has been authorized, the composite rates to be shown for the respective primary accounts should be recomputed from the December charges developed by the use of the authorized rates. If any charges in rates were effective during the year, give full particulars in a footnote.
2. All improvements to leased properties may be combined and one composite rate computed for each primary account, or a separate schedule may be included for each such property.
3. If 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.
4. Disclosures in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 41, Grand Total, should be completed.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading			%	1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties	INCLUDED IN SCHEDULE 332			6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel Stations				13
14	(20) Shops and enginehouse				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TOFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power—transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public improvements—Construction				25
26	(44) Shop machinery*				26
27	(45) Power—plant machinery				27
28	All other road accounts				28
29	Amortization (Adjustments)				29
30	TOTAL ROAD				30
	EQUIPMENT				
31	(52) Locomotives				31
32	(53) Freight—train cars				32
33	(54) Passenger—train cars				33
34	(55) Highway revenue equipment				34
35	(56) Floating equipment				35
36	(57) Work equipment				36
37	(58) Miscellaneous equipment				37
38	(59) Computer systems and word processing equipment				38
39	Amortization Adjustments				39
40	TOTAL EQUIPMENT				40
41	GRAND TOTAL				41

* To be reported with equipment expense rather than W&S expenses.

342. ACCUMULATED DEPRECIATION -- IMPROVEMENTS TO ROAD AND EQUIPMENT LEASED FROM OTHERS
(Dollars in Thousands)

1. Enter the required information concerning debits and credits to Account 733, "Accumulated Depreciation -- Improvements on Leased Property," during the year relating to improvements made to road and equipment property leased from others, the depreciation charges for which are included in operating expenses of the respondent.
2. If any entries are made for column (d) "Other credits" or column (f) "Other debits," state the facts occasioning such entries on page 35. A debit balance in columns (b) or (g) for any primary account should be shown in parenthesis or designated "Dr."
3. Any inconsistency between the credits to the reserve as shown in column (c) and the charges to operating expenses should be fully explained on page 35.
4. Show in column (e) the debits to the reserve arising from retirements. These debits should not exceed investment, etc.
5. Details in the respective sections of this schedule may be omitted if either total road leased from others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Cross Check	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
				Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
		ROAD							
1		(3) Grading							1
2		(4) Other, right-of-way expenditures							2
3		(5) Tunnels and subways							3
4		(6) Bridges, trestles, and culverts							4
5		(7) Elevated structures							5
6		(8) Ties		INCLUDED ON SCHEDULE 335					6
7		(9) Rail and other track material							7
8		(11) Ballast							8
9		(13) Fences, snow sheds, and signs							9
10		(16) Station and office buildings							10
11		(17) Roadway buildings							11
12		(18) Water stations							12
13		(19) Fuel Stations							13
14		(20) Shops and enginehouse							14
15		(22) Storage warehouses							15
16		(23) Wharves and docks							16
17		(24) Coal and ore wharves							17
18		(25) TOFC/COFC terminals							18
19		(26) Communication systems							19
20		(27) Signals and interlockers							20
21		(29) Power plants							21
22		(31) Power--transmission systems							22
23		(35) Miscellaneous structures							23
24		(37) Roadway machines							24
25		(39) Public Improvements--Construction							25
26		(44) Shop machinery*							26
27		(45) Power--plant machinery							27
28		All other road accounts							28
29		TOTAL ROAD							29
		EQUIPMENT							
30		(52) Locomotives							30
31		(53) Freight--train cars							31
32		(54) Passenger--train cars							32
33		(55) Highway revenue equipment							33
34		(56) Floating equipment							34
35		(57) Work equipment							35
36		(58) Miscellaneous equipment							36
37		(59) Computer systems and word processing equipment							37
38		TOTAL EQUIPMENT							38
39		GRAND TOTAL							39

* To be reported with equipment expense rather than W&S expenses.

NOTES AND REMARKS FOR SCHEDULE 342

350. DEPRECIATION BASE AND RATES -- ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in Thousands)

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 Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00
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 to compute the depreciation for the month of December and on lines 29 and 38 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 to compute the depreciation for December and dividing the total also computed by the depreciation base.
4. If depreciation accruals have been discontinued for any account, the depreciation base should be reported, nevertheless, in support of depreciation reserves. Authority for the discontinuance of accruals should be shown in a footnote indicating the account(s) affected.
5. If total road leased to others is less than 5% of total road owned, omit. If total equipment leased to others is less than 5% of total equipment owned, omit. However, line 39, Grand Total, should be completed.

Line No.	Account (a)	Depreciation base		Annual composite rate (percent) (d)	Line No.
		At beginning of year (b)	At close of year (c)		
	ROAD				
1	(3) Grading				1
2	(4) Other, right-of-way expenditures				2
3	(5) Tunnels and subways				3
4	(6) Bridges, trestles, and culverts				4
5	(7) Elevated structures				5
6	(8) Ties	INCLUDED ON SCHEDULE 332			6
7	(9) Rail and other track material				7
8	(11) Ballast				8
9	(13) Fences, snow sheds, and signs				9
10	(16) Station and office buildings				10
11	(17) Roadway buildings				11
12	(18) Water stations				12
13	(19) Fuel Stations				13
14	(20) Shops and enginehouses				14
15	(22) Storage warehouses				15
16	(23) Wharves and docks				16
17	(24) Coal and ore wharves				17
18	(25) TOFC/COFC terminals				18
19	(26) Communication systems				19
20	(27) Signals and interlockers				20
21	(29) Power plants				21
22	(31) Power-transmission systems				22
23	(35) Miscellaneous structures				23
24	(37) Roadway machines				24
25	(39) Public Improvements-Construction				25
26	(44) Shop machinery				26
27	(45) Power-plant machinery				27
28	All other road accounts				28
29	TOTAL ROAD				29
	EQUIPMENT				
30	(52) Locomotives				30
31	(53) Freight-train cars				31
32	(54) Passenger-train cars				32
33	(55) Highway revenue equipment				33
34	(56) Floating equipment				34
35	(57) Work equipment				35
36	(58) Miscellaneous equipment			N/A	36
37	(59) Computer systems and word processing equipment				37
38	TOTAL EQUIPMENT				38
39	GRAND TOTAL				39

351. ACCUMULATED DEPRECIATION -- ROAD AND EQUIPMENT LEASED TO OTHERS
(Dollars in Thousands)

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 Accounts 32-11-00, 32-12-00, 32-13-00, 32-21-00, 32-22-00, and 32-23-00.

2. Disclose credits and debits to Account 735, "Accumulated Depreciation -- Road and Equipment Property," 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 330 for the reserve relating to road and equipment owned and used by the respondent).

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

4. Details in the respective sections of this schedule may be omitted if either total road leased to others or total equipment leased from others represents less than 5% of total road owned or total equipment owned, respectively. However, line 39, Grand Total, should be completed.

Line No.	Account (a)	Balance at beginning of year (b)	CREDITS TO ACCOUNTS During the year		DEBITS TO ACCOUNTS During the year		Balance at close of year (g)	Line No.
			Charges to operating expenses (c)	Other credits (d)	Retirements (e)	Other debits (f)		
	ROAD							
1	(3) Grading							1
2	(4) Other, right-of-way expenditures							2
3	(5) Tunnels and subways							3
4	(6) Bridges, trestles, and culverts							4
5	(7) Elevated structures		INCLUDED ON SCHEDULE 335					5
6	(8) Ties							6
7	(9) Rail and other track material							7
8	(11) Ballast							8
9	(13) Fences, snow sheds, and signs							9
10	(16) Station and office buildings							10
11	(17) Roadway buildings							11
12	(18) Water stations							12
13	(19) Fuel Stations							13
14	(20) Shops and enginehouse							14
15	(22) Storage warehouses							15
16	(23) Wharves and docks							16
17	(24) Coal and ore wharves							17
18	(25) TOFC/COFC terminals							18
19	(26) Communication systems							19
20	(27) Signals and interlockers							20
21	(29) Power plants							21
22	(31) Power--transmission systems							22
23	(35) Miscellaneous structures							23
24	(37) Roadway machines							24
25	(39) Public improvements--Construction							25
26	(44) Shop machinery*							26
27	(45) Power--plant machinery							27
28	All other road accounts							28
29	TOTAL ROAD							29
	EQUIPMENT							
30	(52) Locomotives							30
31	(53) Freight--train cars							31
32	(54) Passenger--train cars							32
33	(55) Highway revenue equipment							33
34	(56) Floating equipment							34
35	(57) Work equipment							35
36	(58) Miscellaneous equipment							36
37	(59) Computer systems and word processing equipment							37
38	TOTAL EQUIPMENT							38
39	GRAND TOTAL							39

* To be reported with equipment expense rather than W&S expenses

352A. INVESTMENT IN RAILROAD PROPERTY USED IN TRANSPORTATION SERVICE (By Company)
(Dollars in Thousands)

1. Disclose the investment in railway property used in transportation service at the close of the year. This investment represents the aggregate of property owned or leased by the respondent and used in the respondent's transportation service. Such property includes (a) the investment reported in Accounts 731, "Road and Equipment Property," and 732, "Improvements on Leased Property," of the respondent, less any 731 or 732 property leased to others for their exclusive use of road, track, or bridges (including equipment or other railway property covered by the contract). Equipment leased to others under separate distinct contracts shall not be deducted from the respondent's 731 or 732 property, and (b) the investment of other companies' 731 and 732 property (including operating and lessor railroads) used by the respondent when the lease is for exclusive use or control of roads, tracks, or bridges (including equipment of other railway property covered by the contract). This excludes leased equipment from operating railroads under separate distinct contracts and the investment of other carriers in property jointly used by the respondent.

2. 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 column (a) to (e), inclusive, first show the data requested for the respondent (R); next the data for companies whose entire properties are used in transportation service of the respondent, divided between lessor (L) and proprietary (P) companies; followed by data for carriers and others (O), portions of whose property are used in transportation service of the respondent. Show a total for each class of company in columns (d) and (e). Then show, as deductions, data for transportation property leased to carriers and others.

4. In column (c), line-haul carriers report the miles of road used in line-haul service. Report miles in whole numbers.

5. In column (d), show the amount applicable in Accounts 731 and 732 on the books of the companies whose names appear in column (b). Values of property of other carriers segregated by estimate or otherwise should correspond in amount to the deductions made by the owners in their reports. If separate value is not available, explanations should be given. Differences between the amounts in column (d) of this schedule and the amounts shown in column (c), line 24, 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 or 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 733, 734, 735, 736, and 772, that is applicable to the property of the carriers whose names are listed in column (b), regardless of where the reserves therefor are recorded.

Line No.	Class (See Ins. 2) (a)	Name of Company (b)	Miles of road used (See Ins. 4) (whole number) (c)	Investments in property (See Ins. 5) (d)	Depreciation and amortization (See Ins. 6) (e)	Line No
1	R	ILLINOIS CENTRAL RAILROAD CO.	2,665	1,109,449	25,902	1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13						13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25						25
26						26
27						27
28						28
29						29
30						30
31		TOTAL	2,665	1,109,449	25,902	31

352B. INVESTMENT IN RAILWAY PROPERTY USED IN TRANSPORTATION SERVICE

(By Property Accounts)

(Dollars in Thousands)

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 44 herein, should correspond with the amounts for each class of company and properties shown in Schedule 352A. Continuing records shall be maintained by respondent of the primary property accounts separately for each company or property included in the schedule.
3. Report on line 29 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 ascertainable. Identify non-carrier owners, and briefly explain on page 37 methods of estimating value of property of non-carriers or property of other carriers.
4. Report on line 30 amounts not includible in the accounts shown, or in line 29. The items reported should be briefly identified and explained. Also include here those items 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.	Cross Check	Account (a)	Respondent (b)	Lessor Railroads (c)	Inactive (proprietary companies) (d)	Other Leased Properties (e)	Line No.
1		(2) Land for transportation purposes	120,575				1
2		(3) Grading	95,617				2
3		(4) Other, right-of-way expenditures	41				3
4		(5) Tunnels and subways	23,358				4
5		(6) Bridges, trestles, and culverts	166,830				5
6		(7) Elevated structures					6
7		(8) Ties	135,625				7
8		(9) Rail and other track material	220,514				8
9		(11) Ballast	109,760				9
10		(13) Fences, snow sheds and signs	232				10
11		(16) Station and office buildings	7,726				11
12		(17) Roadway buildings	312				12
13		(18) Water stations	19				13
14		(19) Fuel stations	489				14
15		(20) Shops and enginehouses	7,609				15
16		(22) Storage warehouses					16
17		(23) Wharves and docks	23				17
18		(24) Coal and ore wharves	77				18
19		(25) TOFC/COFC terminals	15,685				19
20		(26) Communication systems	19,159				20
21		(27) Signals and interlockers	43,183				21
22		(29) Power plants	3				22
23		(31) Power-transmission systems	159				23
24		(35) Miscellaneous structures	10				24
25		(37) Roadway machines	11,741				25
26		(39) Public improvements-Construction	9,753				26
27		(44) Shop machinery	6,319				27
28		(45) Power-plant machinery	55				28
29		Leased property capitalized rentals (explain)					29
30		Other (specify and explain)					30
31		TOTAL ROAD	994,874			0	31
32		(52) Locomotives	27,811				32
33		(53) Freight-train cars	76,036				33
34		(54) Passenger-train cars					34
35		(55) Highway revenue equipment					35
36		(56) Floating equipment					36
37		(57) Work equipment	4,239				37
38		(58) Miscellaneous equipment	1,352				38
39		(59) Computer systems and word processing equipment	5,137				39
40		TOTAL EQUIPMENT	114,575				40
41		(76) Interest during construction					41
42		(80) Other elements of investment					42
43		(90) Construction work in progress					43
44		GRAND TOTAL	1,109,449			0	44

1/ See note on page 39.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 410

Cross-checks

<u>Schedule 410</u>		<u>Schedule 210</u>
Line 620, column (h)	=	Line 14, column (b)
Line 620, column (f)	=	Line 14, column (d)
Line 620, column (g)	=	Line 14, column (e)
		<u>Schedule 412</u>
Line 136 thru 138 column (f)	=	Line 29, column (b)
Line 118 thru 123, and 130 thru 135 column (f)	=	Line 29, column (c)
		<u>Schedule 414</u>
Line 231, column (f)	=	Line 19, columns (b) thru (d)
Line 230, column (f)	=	Line 19, columns (e) thru (g)
		<u>Schedule 415</u>
Lines 207, 208, 211, 212, columns (f)	=	Lines 5, 38, column (f)
Lines 226, 227, column (f)	=	Lines 24, 39, column (f)
Lines 311, 312, 315, 316, column (f)	=	Lines 32, 35, 36, 37, 40, 41, column (f)
		And
		<u>Schedule 414</u>
		Minus line 24, columns (b) thru (d) plus line 24, columns (e) thru (g)
		<u>Schedule 415</u>
Line 213, column (f)	=	Lines 5, 38, columns (c) and (d)
Line 232, column (f)	=	Lines 24, 39, columns (c) and (d)
Line 317, column (f)	=	Lines 32, 35, 36, 37, 40, 41, columns (c) and (d)
Lines 202, 203, 216, column (f) (equal to or greater than, but variance cannot exceed line 216, column (f))		Lines 5, 38, column (b)
Lines 221, 222, 235, column (f) (equal to or greater than, but variance cannot exceed line 235, column (f))		Lines 24, 39, column (b)
Lines 302 thru 307 and 320, column (f) (equal to or greater than, but variance cannot exceed line 320, column (f))		Lines 32, 35, 36, 37, 40, 41, column (b)
		<u>Schedule 417</u>
Line 507, column (f)	=	Line 1, column (j)
Line 508, column (f)	=	Line 2, column (j)
Line 509, column (f)	=	Line 3, column (j)
Line 510, column (f)	=	Line 4, column (j)
Line 511, column (f)	=	Line 5, column (j)
Line 512, column (f)	=	Line 6, column (j)
Line 513, column (f)	=	Line 7, column (j)
Line 514, column (f)	=	Line 8, column (j)
Line 515, column (f)	=	Line 9, column (j)
Line 516, column (f)	=	Line 10, column (j)
Line 517, column (f)	=	Line 11, column (j)
		<u>Schedule 450</u>
Line 4, column (b)	=	Line 47, column (b)

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		WAY AND STRUCTURES ADMINISTRATION						
1		Track	(1,131)	70	241	438	(382)	1
2		Bridge and Building	316	20	248	645	1,229	2
3		Signal	401	8	(10)	80	479	3
4		Communication	270		10	27	307	4
5		Other	(121)	8	57	387	331	5
		REPAIR AND MAINTENANCE						
6		Roadway – Running	1,694	26	1,053	4,495	7,268	6
7		Roadway – Switching			567		567	7
8		Tunnels and Subways – Running			(10)		(10)	8
9		Tunnels and Subways – Switching					0	9
10		Bridges and Culverts – Running	530	284	200	26	1,040	10
11		Bridges and Culverts – Switching	168	90			258	11
12		Ties – Running	132	192	(1)	67	390	12
13		Ties – Switching	118	170			288	13
14		Rail and other track material – Running	2,189	1,668	(26)	145	3,976	14
15		Rail and other track material – Switching	810	617	(6)		1,421	15
16		Ballast – Running	832	123	3	86	1,044	16
17		Ballast – Switching	92	13			105	17
18		Road Property Damaged – Running	496	25	20		541	18
19		Road Property Damaged – Switching			(2)		(2)	19
20		Road Property Damaged – Other		3	(3)	5	5	20
21		Signals and Interlockers – Running	2,325	1,453	(962)	158	2,974	21
22		Signals and Interlockers – Switching	6	4	(2)		8	22
23		Communications Systems	1,346	959	137	53	2,495	23
24		Power Systems		1	7		8	24
25		Highway Grade Crossings – Running	564	297	(109)	3	755	25
26		Highway Grade Crossings – Switching					0	26
27		Station and Office Buildings		256	535	2	793	27
28		Shop Buildings – Locomotives	544	194	80	5	823	28
29		Shop Buildings – Freight Cars		1	95		96	29
30		Shop Buildings – Other Equipment	112		21	2	135	30

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		REPAIR AND MAINTENANCE – Continued						
101		Locomotive Servicing Facilities		5	135		140	101
102		Miscellaneous Buildings and Structures	4	15	359		378	102
103		Coal Terminals					0	103
104		Ore Terminals					0	104
105		Other Marine Terminals					0	105
106		TOFC/COFC – Terminals		7	241		248	106
107		Motor Vehicle Loading and Distr. Facilities			30		30	107
108		Facilities for Other Specialized Service Operations					0	108
109		Roadway Machines	520	(1,038)	283	64	(171)	109
110		Small Tools and Supplies		1,059	3	24	1,086	110
111		Snow Removal	71	4	6		81	111
112		Fringe Benefits – Running	N/A	N/A	N/A	1,177	1,177	112
113		Fringe Benefits – Switching	N/A	N/A	N/A	16	16	113
114		Fringe Benefits – Other	N/A	N/A	N/A	989	989	114
115		Casualties and Insurance – Running	N/A	N/A	N/A	405	405	115
116		Casualties and Insurance – Switching	N/A	N/A	N/A	(402)	(402)	116
117		Casualties and Insurance – Other	N/A	N/A	N/A	464	464	117
118	*	Lease Rentals – Debit – Running	N/A	N/A	(649)	N/A	(649)	118
119	*	Lease Rentals – Debit – Switching	N/A	N/A		N/A	0	119
120	*	Lease Rentals – Debit – Other	N/A	N/A	1,847	N/A	1,847	120
121	*	Lease Rentals – (Credit) – Running	N/A	N/A		N/A	0	121
122	*	Lease Rentals – (Credit) – Switching	N/A	N/A		N/A	0	122
123	*	Lease Rentals – (Credit) – Other	N/A	N/A	(507)	N/A	(507)	123
124		Joint Facility Rent – Debit – Running	N/A	N/A	198	N/A	198	124
125		Joint Facility Rent – Debit – Switching	N/A	N/A	14	N/A	14	125
126		Joint Facility Rent – Debit – Other	N/A	N/A		N/A	0	126
127		Joint Facility Rent – (Credit) – Running	N/A	N/A	(1,171)	N/A	(1,171)	127
128		Joint Facility Rent – (Credit) – Switching	N/A	N/A	(411)	N/A	(411)	128
129		Joint Facility Rent – (Credit) – Other	N/A	N/A		N/A	0	129
130	*	Other Rents – Debit – Running	N/A	N/A	(196)	N/A	(196)	130
131	*	Other Rents – Debit – Switching	N/A	N/A		N/A	0	131
132	*	Other Rents – Debit – Other	N/A	N/A		N/A	0	132
133	*	Other Rents – (Credit) – Running	N/A	N/A		N/A	0	133

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		REPAIR AND MAINTENANCE – Continued						
134	*	Other Rents – (Credit) – Switching	N/A	N/A		N/A	0	134
135	*	Other Rents – (Credit) – Other	N/A	N/A		N/A	0	135
136	*	Depreciation – Running	N/A	N/A	N/A	12,939	12,939	136
137	*	Depreciation – Switching	N/A	N/A	N/A	5,062	5,062	137
138	*	Depreciation – Other	N/A	N/A	N/A	1,581	1,581	138
139		Joint Facility – Debit – Running	N/A	N/A	1,227	N/A	1,227	139
140		Joint Facility – Debit – Switching	N/A	N/A	389	N/A	389	140
141		Joint Facility – Debit – Other	N/A	N/A		N/A	0	141
142		Joint Facility – (Credit) – Running	N/A	N/A	(4,315)	N/A	(4,315)	142
143		Joint Facility – (Credit) – Switching	N/A	N/A	(1,556)	N/A	(1,556)	143
144		Joint Facility – (Credit) – Other	N/A	N/A	(3)	N/A	(3)	144
145		Dismantling Retired Road Property – Running					0	145
146		Dismantling Retired Road Property – Switching					0	146
147		Dismantling Retired Road Property – Other	31		53		84	147
148		Other – Running	15	42		1	58	148
149		Other – Switching					0	149
150		Other – Other			202	(625)	(423)	150
151		TOTAL WAY AND STRUCTURES	12,334	6,576	(1,678)	28,319	45,551	151
		EQUIPMENT						
		LOCOMOTIVES						
201		Administration		40	23	85	148	201
202	*	Repair and Maintenance	10,254	14,445	390	899	25,988	202
203	*	Machinery Repair					0	203
204		Equipment Damaged			43		43	204
205		Fringe Benefits	N/A	N/A	N/A	3,249	3,249	205
206		Other Casualties and Insurance	N/A	N/A	N/A	2,319	2,319	206
207	*	Lease Rentals – Debit	N/A	N/A	9,158	N/A	9,158	207
208	*	Lease Rentals – (Credit)	N/A	N/A		N/A	0	208
209		Joint Facility Rent – Debit	N/A	N/A		N/A	0	209
210		Joint Facility Rent – (Credit)	N/A	N/A	(1)	N/A	(1)	210
211	*	Other Rents – Debit	N/A	N/A		N/A	0	211
212	*	Other Rents – (Credit)	N/A	N/A		N/A	0	212
213	*	Depreciation	N/A	N/A	N/A	497	497	213
214		Joint Facility – Debit	N/A	N/A		N/A	0	214
215		Joint Facility – (Credit)	N/A	N/A	(1,068)	N/A	(1,068)	215
216	*	Repairs Billed to Others – (Credit)	N/A	N/A	(244)	N/A	(244)	216

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		LOCOMOTIVES – Continued						
217		Dismantling Retired Property					0	217
218		Other				6,975	0	218
219		TOTAL LOCOMOTIVES	10,254	14,485	8,301	7,049	40,089	219
		FREIGHT CARS						
220		Administration	195	24	43	96	358	220
221	*	Repair and Maintenance	12,290	10,896	7,359	(736)	29,809	221
222	*	Machinery Repair					0	222
223		Equipment Damaged	498		436		934	223
224		Fringe Benefits	N/A	N/A	N/A	3,178	3,178	224
225		Other Casualties and Insurance	N/A	N/A	N/A	3,300	3,300	225
226	*	Lease Rentals – Debit	N/A	N/A	31,122	N/A	31,122	226
227	*	Lease Rentals – (Credit)	N/A	N/A	(353)	N/A	(353)	227
228		Joint Facility Rent – Debit	N/A	N/A		N/A	0	228
229		Joint Facility Rent – (Credit)	N/A	N/A		N/A	0	229
230	*	Other Rents – Debit	N/A	N/A	51,109	N/A	51,109	230
231	*	Other Rents – (Credit)	N/A	N/A	(39,952)	N/A	(39,952)	231
232	*	Depreciation	N/A	N/A	N/A	3,348	3,348	232
233		Joint Facility – Debit	N/A	N/A		N/A	0	233
234		Joint Facility – (Credit)	N/A	N/A	(865)	N/A	(865)	234
235	*	Repairs Billed to Others – (Credit)	N/A	N/A	(11,552)	N/A	(11,552)	235
236		Dismantling Retired Property					0	236
237		Other				11	11	237
238		TOTAL FREIGHT CARS	12,983	10,920	37,347	9,420	70,370	238
		OTHER EQUIPMENT						
301		Administration	113	5	4	332	454	301
302	*	Repair and Maintenance						
		Trucks, Trailers, and Containers – Revenue service	148		842,232		990,380	302
303	*	Floating Equipment – Revenue Service					0	303
304	*	Passenger and Other Revenue Equipment					0	304
305	*	Computer systems and word processing equip.		1	512		513	305
306	*	Machinery	141	92	205		438	306
307	*	Work and Other Non – Revenue Equipment		80	1,467		1,547	307
308		Equipment Damaged					0	308
309		Fringe Benefits	N/A	N/A	N/A	854	854	309
310		Other Casualties and Insurance	N/A	N/A	N/A	527	527	310
311	*	Lease Rentals – Debit	N/A	N/A	7,034	N/A	7,034	311
312	*	Lease Rentals – (Credit)	N/A	N/A	(6)	N/A	(6)	312

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		OTHER EQUIPMENT – Continued						
313		Joint Facility Rent – Debit	N/A	N/A		N/A	0	313
314		Joint Facility Rent – (Credit)	N/A	N/A		N/A	0	314
315	*	Other Rents – Debit	N/A	N/A	3,553	N/A	3,553	315
316	*	Other Rents – (Credit)	N/A	N/A	(4,045)	N/A	(4,045)	316
317	*	Depreciation	N/A	N/A	N/A	835	835	317
318		Joint Facility – Debit	N/A	N/A		N/A	0	318
319		Joint Facility – (Credit)	N/A	N/A		N/A	0	319
320	*	Repairs Billed to Others – (Credit)	N/A	N/A	(5)	N/A	(5)	320
321		Dismantling Retired Property					0	321
322		Other			0	(274)	(274)	322
323		TOTAL OTHER EQUIPMENT	402	178	9,561 8,961	2,274	11,805 11,805	323 12,415
324		TOTAL EQUIPMENT	23,639	25,583	54,599 55,209	18,443	122,264 122,874	324
		TRANSPORTATION:						
		TRAIN OPERATIONS						
401		Administration	2,694	167	371	591	3,823	401
402		Engine Crews	19,236	(21)	(83)	788	19,920	402
403		Train Crews	26,740	252	(67)	1,829	28,754	403
404		Dispatching Trains	2,797	32	157	3	2,989	404
405		Operating Signals and Interlockers	1,187	4	(54)	4	1,141	405
406		Operating Drawbridges	41		3		44	406
407		Highway Crossing Protection	6		166		172	407
408		Train Inspection and Lubrication	1,947		3		1,950	408
409		Locomotive Fuel	19	27,970	(41)	(24)	27,924	409
410		Elect. Power Purchased or Produced for Motive Power					0	410
411		Servicing Locomotives	1,685	1,014	(13)	(30)	2,656	411
412		Freight Lost or Damaged – Solely Related	N/A	N/A	N/A	42	42	412
413		Clearing Wrecks	8	3	1,454		1,465	413
414		Fringe Benefits	N/A	N/A	N/A	19,403	19,403	414
415		Other Casualties and Insurance	N/A	N/A	N/A	8,951	8,951	415
416		Joint Facility – Debit	N/A	N/A	2,171	N/A	2,171	416
417		Joint Facility – (Credit)	N/A	N/A	(4,537)	N/A	(4,537)	417
418		Other	442		52	(205)	289	418
419		TOTAL TRAIN OPERATIONS	56,802	29,421	(418)	31,352	117,157	419
		YARD OPERATIONS						
420		Administration	354	122	131	107	714	420
421		Switch Crews	14,800	(129)	3	(55)	14,619	421

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		YARD OPERATIONS – Continued						
422		Controlling Operations	2,364		167	7	2,538	422
423		Yard and Terminal Clerical	2,593	24	737	15	3,369	423
424		Operating Switches, Signals, Retarders and Humps			3		3	424
425		Locomotive Fuel		3,537	(19)		3,518	425
426		Elect. Power Purchased or Produced for Motive Power					0	426
427		Servicing Locomotives	654	395	(3)		1,046	427
428		Freight Lost or Damaged – Solely Related	N/A	N/A	N/A	228	228	428
429		Clearing Wrecks	48		123		171	429
430		Fringe Benefits	N/A	N/A	N/A	9,577	9,577	430
431		Other Casualties and Insurance	N/A	N/A	N/A	2,648	2,648	431
432		Joint Facility – Debit	N/A	N/A	1,423	N/A	1,423	432
433		Joint Facility – (Credit)	N/A	N/A	(6,002)	N/A	(6,002)	433
434		Other				15	15	434
435		TOTAL YARD OPERATIONS	20,813	3,949	(3,437)	12,542	33,867	435
		TRAIN AND YARD OPERATIONS COMMON						
501		Cleaning Car Interiors		6	270	N/A	276	501
502		Adjusting and Transferring Loads			66	N/A	66	502
503		Car Loading Devices and Grain Doors				N/A	0	503
504		Freight Lost or Damaged – all other	N/A	N/A	N/A	1,055	1,055	504
505		Fringe Benefits	N/A	N/A	N/A	163	163	505
506		TOTAL TRAIN & YARD OPERATIONS COMMON	0	6	336	1,218	1,560	506
		SPECIALIZED SERVICE OPERATIONS						
507	*	Administration					0	507
508	*	Pickup and Delivery and Marine Line Haul	2		792,1402		794,1404	508
509	*	Loading and Unloading and Local Marine	1,055	54	4,092	13	5,214	509
510	*	Protective Services	31		42		73	510
511	*	Freight Lost or Damaged – Solely Related	N/A	N/A	N/A	100	100	511
512	*	Fringe Benefits	N/A	N/A	N/A	476	476	512
513	*	Casualties and Insurance	N/A	N/A	N/A	47	47	513
514	*	Joint Facility – Debit	N/A	N/A	28	N/A	28	514
515	*	Joint Facility – (Credit)	N/A	N/A	(1,408)	N/A	(1,408)	515
516	*	Other					0	516
517	*	TOTAL SPECIALIZED SERVICES OPERATIONS	1,088	54	4,156	636	5,934	517

3,546

5,324

410. RAILWAY OPERATING EXPENSES

(Dollars in thousands)

Line No.	Cross Check	Name of railway operating expense account (a)	Freight					Line No.
			Salaries & wages (b)	Materials (c)	Purchased services (d)	General (e)	Total freight (f) (h)	
		ADMINISTRATIVE SUPPORT OPERATIONS						
518		Administration	468	48	65	153	734	518
519		Employees Performing Clerical and Acctg. Functions	5,058	119	1,150	800	7,127	519
520		Communication Systems Operation			538		538	520
521		Loss and Damage Claims Processing				10	10	521
522		Fringe Benefits	N/A	N/A	N/A	4,398	4,398	522
523		Casualties and Insurance	N/A	N/A	N/A	99	99	523
524		Joint Facility – Debit	N/A	N/A		N/A	0	524
525		Joint Facility – (Credit)	N/A	N/A		N/A	0	525
526		Other					0	526
527		TOTAL ADMINISTRATIVE SUPPORT OPERATION	5,526	167	1,753	5,460	12,906	527
528		TOTAL TRANSPORTATION	84,229	33,597	1780,2390	51,208	171,424	528
		GENERAL AND ADMINISTRATIVE					171,424	
601		Officers – General Administration	8,918	193	576	1,146	10,833	601
602		Accounting, Auditing and Finance	4,441	59	185	62	4,747	602
603		Management Services and Data Processing	1,985	385	3,894	84	6,348	603
604		Marketing	2,674	35	292	1,076	4,077	604
605		Sales	319	39	268	328	954	605
606		Industrial Development		1	5	25	31	606
607		Personnel and Labor Relations	92	20	107	75	294	607
608		Legal and Secretarial	1,217	29	4,532	585	6,363	608
609		Public Relations and Advertising			143	104	247	609
610		Research and Development					0	610
611		Fringe Benefits	N/A	N/A	N/A	6,139	6,139	611
612		Casualties and Insurance	N/A	N/A	N/A	845	845	612
613		Writedown of Uncollectible Accounts	N/A	N/A	N/A	160	160	613
614		Property Taxes	N/A	N/A	N/A	11,866	11,866	614
615		Other Taxes Except on Corporate Income or Payrolls	N/A	N/A	N/A	4,749	4,749	615
616		Joint Facility – Debit	N/A	N/A		N/A	0	616
617		Joint Facility – (Credit)	N/A	N/A		N/A	0	617
618		Other	2,539	58	1,201	831	4,629	618
619		TOTAL GENERAL AND ADMINISTRATIVE	22,185	819	11,203	28,075	62,282	619
620	*	TOTAL CARRIER OPERATING EXPENSES	142,387	66,575	66,514	126,045	401,521	620

412. WAY AND STRUCTURES

(Dollars in Thousands)

1. Report freight expenses only.
2. The total depreciation expense reported in column (b), line 29, should balance to the sum of the depreciation expense reported in Schedule 410, column (f), lines 136, 137 and 138.
3. Report in column (c) the lease/rentals for the various property categories of Way and Structures. The total net lease/rental reported in column (c), line 29 should balance the net amount reported in Schedule 410, column (f), lines 118 through 123, plus lines 130 through 135. If an entire road or segment of track is leased and if the actual breakdown of lease/rentals by property categories is not known, apportion the lease/rentals based on the percentage of the categories' depreciation bases to the depreciation bases for all categories of depreciable leased property. Use Schedule 352B of this report for obtaining the depreciation bases of the categories of leased property.
4. Amortization adjustment of each road property type which is included in column (b) shall be repeated in column (d) as a debit or credit to the appropriate line item; the net adjustment on line 29 shall equal the adjustment reported on line 29 of Schedule 335.
5. Report on line 28 all other lease rentals not apportioned to any category listed on lines 1-27.
6. Line 11, Account 16, should not include computer and data processing equipment reported on line 37 of Schedule 415.

Line No.	Cross Check	Property account	Category (a)	Depreciation (b)	Lease/Rentals (net) (c)	Amortization adjustment during year (d)	Line No.
1		2	Land for transportation purposes	N/A			1
2		3	Grading	1,205		28	2
3		4	Other right-of-way expenditures	1			3
4		5	Tunnels and subways	349		6	4
5		6	Bridges, trestles and culverts	2,335		23	5
6		7	Elevated structures				6
7		8	Ties	5,794			7
8		9	Rail and other track material	5,156			8
9		11	Ballast	2,057			9
10		13	Fences, snowsheds and signs	6		(1)	10
11		16	Station and office buildings	180		(5)	11
12		17	Roadway buildings	9		1	12
13		18	Water stations	2			13
14		19	Fuel stations	24		1	14
15		20	Shops and enginehouses	210		9	15
16		22	Storage warehouses				16
17		23	Wharves and docks	1			17
18		24	Coal and ore wharves	3			18
19		25	TOFC/COFC terminals	296		(19)	19
20		26	Communications systems	256			20
21		27	Signals and interlockers	820		25	21
22		29	Power plants				22
23		31	Power transmission systems	2			23
24		35	Miscellaneous structures				24
25		37	Roadway machines	567		39	25
26		39	Public improvements; construction	308		10	26
27		45	Power plant machines	1			27
28		-	Other lease/rentals	N/A	495	N/A	28
29	*	-	TOTAL	19,582	495	117	29

414. RENTS FOR INTERCHANGED FREIGHT TRAIN CARS AND OTHER FREIGHT-CARRYING EQUIPMENT

(Dollars in Thousands)

1. Report freight expenses only.

2. Report in this supporting schedule rental information by car type and other freight-carrying equipment relating to the interchange of railroad, owned or leased equipment and privately owned equipment (reporting for leased equipment covers equipment that carrier on railroad markings.)

3. The gross amounts receivable and payable for freight-train cars (line 19, columns (b) through (d), and line 19, columns (e) through (g), respectively) should balance with Schedule 410, column (f), lines 231 (credits) and 230 (debits). Trailer and container rentals in this schedule are included in Schedule 410, column (f), lines 315 and 316. However, the trailer and container rentals in this schedule will not balance to lines 315 and 316 of Schedule 410 because those lines include rents for "Other Equipment" which is reported in Schedule 415, column (e). The balancing of Schedule 410, 414 and 415 "Other Equipment" is outlined in note 6 to Schedule 415.

4. Report in columns (b) and (e) rentals for private-line cars (whether under railroad control or not) and shipper-owned cars.

5. Report in columns (c), (d), (f), and (g) rentals for railroad owned cars prescribed by the Commission in Ex Parte No. 334, for which rentals are settled on a combination mileage and time basis (basic per diem). Include railroad owned per diem tank cars on line 17

NOTES: Mechanical designations for each car type are shown in Schedule 710

NOTES: Mechanical designations for each car type are shown in parentheses: (a)									
Line No.	Cross Check	Type of Equipment (a)	GROSS AMOUNTS RECEIVABLE Per diem basis			GROSS AMOUNTS PAYABLE Per diem basis			Line No.
			Private line cars (b)	Mileage (c)	Time (d)	Private line cars (e)	Mileage (f)	Time (g)	
		CAR TYPES							
1		Box-Plain 40 Foot						18	1
2		Box-Plain 50 Foot and Longer		2,471	10,803	713	831	4,047	2
3		Box-Equipped		1,667	5,102		1,858	6,438	3
4		Gondola-Plain		942	2,066	89	371	1,269	4
5		Gondola-Equipped		169	388	2	429	1,254	5
6		Hopper-Covered		1,080	4,122	4,066	1,713	5,055	6
7		Hopper-Open Top-General Service		719	3,636		458	866	7
8		Hopper-Open Top-Special Service		132	876	17	84	205	8
9		Refrigerator-Mechanical				3	42	92	9
10		Refrigerator - Non-Mechanical		172	369	25	103	582	10
11		Flat TOFC/COFC		145	602	1,943	144	458	11
12		Flat Multi-Level				33	9	12	12
13		Flat-General Service		1	2		51	84	13
14		Flat-Other		264	1,359	1,350	225	1,137	14
15		Tank-Under 22,000 Gallons				7,399			15
16		Tank-Under 22,000 Gallons and Over				6,638			16
17		All Other Freight Cars		54	2,774		80	875	17
18		Auto Racks			37			41	18
19		TOTAL FREIGHT TRAIN CARS		7,816	32,136	22,278	6,398	22,433	19
20		OTHER FREIGHT-CARRYING EQUIPMENT							20
		Refrigerated Trailers							
21		Other Trailers			4,045	2,187		1,366	21
22		Refrigerated Containers							22
23		Other Containers							23
24	*	TOTAL TRAILERS AND CONTAINERS			4,045	2,187		1,366	24
25		GRAND TOTAL (Lines 19 and 24)		7,816	36,181	24,465	6,398	23,799	25

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 415

1. Report freight expenses only.
2. Report by type of equipment all natural expenses relating to the equipment functions (salaries and wages, materials, tools, suppliers, fuels and lubricants, purchased services and general)
3. Report in column (b) net repair expense excluding the cost to repair damaged equipment.

Schedule 415, column (b), will balance to Schedule 410, column (f), as follows:

- (a) Locomotives, line 5 plus line 38 compared to the sum of Schedule 410, lines 202, 203 plus 216 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 204.
- (b) Freight Cars, line 24 plus line 39 compared to the sum of Schedule 410, lines 221, 222 plus 235 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 223
- (c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery—Other Equipment (line 40), plus Work and Other Non—Revenue Equipment (line 41) compared to Schedule 410, the sum of lines 302 through 307, inclusive, plus line 320 (excluding wreck repairs). Do not report in Schedule 415, Equipment Damaged from Schedule 410, line 308.

NOTE Lines 216, 235, and 320 of Schedule 410 are credit amounts.

The allocation of freight car repair expense reportable on Schedule 415 by car types shall be in accordance with Instruction 2-21, Freight train repair costing, 49 CFR 1201.

4. Depreciation expense for each class of equipment by car type shall be reported in columns (c) and (d). For improvements on leased property, Accounts 732 and 733, use a supplementary Schedule 415, which will relate to Schedules 340 and 342

Depreciation charges reported on columns (c) and (d) will balance to Schedule 410, column (f), as follows:

- (a) Locomotives, line 5 plus 38 compared to Schedule 410, line 213
- (b) Freight Cars, line 24 plus line 39 compared to Schedule 410, line 232
- (c) Sum of Highway Equipment (line 32), Floating Equipment (line 35), Passenger and Other Revenue Equipment (line 36), Computer and Data Processing Equipment (line 37), Machinery—Other Equipment (line 40), and Work and Other Non—Revenue Equipment (line 41) compared to Schedule 410, line 317

5. Amortization adjustment of each equipment type which is included in column (c) shall be reported in column (e) as a debit or credit to the appropriate line item, the net adjustment on line 43 shall equal the equipment amortization adjustment applicable to equipment used in freight service included in line 39, column (c), of Schedule 335

6. Lease/Rentals reported in column (f) should balance to column (f) of Schedule 410 as follows

- (a) Locomotives, line 5 plus 38 compared to Schedule 410, lines 207, 208, 211 and 212.
- (b) Freight Cars, line 24 plus line 39 compared to Schedule 410, line 226 plus 227 (note that Schedule 410, lines 230 and 231, are reported in Schedule 414 and are not to be included in Schedule 415)
- (c) Sum of Lease/Rentals for All Other Equipment, lines 32, 35, 36, 37, 40 and 41, will balance to Schedule 410, lines 311, 312, 315 and 316, except for the interchange rental on trailers and containers which is reported in Schedule 414. Therefore, both Schedules 414 and 415 should be used when balancing Lease/Rentals Other Equipment to Schedule 410. Do not report in Schedule 415 the Trailer and Container rentals reported in Schedule 414

7. Investment base by types of equipment shall be reported in columns (g) and (h) and should not include the cost of Equipment Used But Not Owned when the rents therefore are included in the rent for equipment and Account Nos. 31-21-00, 31-22-00, 31-23-00, 35-21-00, 35-22-00 and 35-23-00. It should include the Cost of Equipment Owned and Leased to Others when the rents are included in the rent for Equipment Account Nos. 32-21-00, 32-22-00, 32-23-00, 36-21-00, 36-22-00 and 36-23-00.

Property Used But Not Owned should also be included when the rent is included in Accounts Nos. 31-12-00, 31-13-00, 31-21-00, 31-22-00 and 31-23-00, inclusive.

The grand total of each equipment account in column (h) of Schedule 330 should equal the totals of line items constituting the equipment account totals of columns (g) and (h), of Schedule 415

8. Accumulated depreciation for each class of equipment shall be reported in columns (i) and (j). The grand total of each equipment reserve account in column (g), Schedule 335, shall equal the combined aggregate total accumulated depreciation for line items constituting the corresponding equipment accounts reported in columns (i) and (j), on Schedule 415

415. SUPPORTING SCHEDULE – EQUIPMENT (Dollars in Thousands)						
Line No.	Cross Check	Types of equipment (a)	Repairs (net expense) (b)	Depreciation		Amortization
				Owned (c)	Capitalized Lease (d)	Adj. net During Yr (e)
		LOCOMOTIVES				
1		Diesel Locomotive – Yard	2,232	41	84	2
2		Diesel Locomotive – Road	23,512	250	64	48
3		Other Locomotive – Yard				
4		Other Locomotive – Road				
5	*	TOTAL	25,744	291	148	50
		FREIGHT TRAIN CARS				
6		Box – Plain–40 Ft				
7		Box – Plain–50 Ft & Longer	2,055	388	37	14
8		Box – Equipped	4,603	498	200	(15)
9		Gondola – Plain	509	221		(5)
10		Gondola – Equipped	711	127		21
11		Hopper – Covered	5,273	113	403	(63)
12		Hopper – Open Top Gen Svc	3,091	352	171	72
13		Hopper – Open Top Spec Svc	319	284	4	27
14		Refrigerator – Mechanical				
15		Refrig – Non–mechanical	268	4	8	
16		Flat – TOFC/COFC	173	2		
17		Flat – Multi–level				
18		Flat – General Service	48	5		1
19		Flat – Other	558	23		3
20		All Other Freight Cars	641	125		(8)
21		Cabooses	2	102	30	52
22		Auto Racks		9		8
23		Misc. Accessories	6			
24	*	TOTAL FREIGHT TRAIN CARS	18,257	2,253	853	107
		OTHER EQUIPMENT–REVENUE FREIGHT HIGHWAY EQUIPMENT				
25		Refrigerated Trailers				
26		Other Trailers (A)	380			
27		Refrigerated Containers				
28		Other Containers				
29		Bogies				
30		Chassis				
31		Other Highway Equip (Frt)				
32	*	TOTAL HIGHWAY EQUIPMENT	380	0	0	0
		FLOATING EQUIP–REVENUE SERVICE				
33		Marine Line–Haul				
34		Local Marine				
35	*	TOTAL FLOATING EQUIPMENT	0	0	0	0
		OTHER EQUIPMENT				
36	*	Pass and Other Revenue Equip				
37	*	Comp Sys & word proc. equip.	513	545	56	7
38	*	Machinery – Locomotives	100	58		
39	*	Machinery – Freight Cars	223	165		
40	*	Machinery – Other Equipment	115	17		5
41	*	Work and Non–revenue Equip	1,547	217		(13)
42		TOTAL OTHER EQUIPMENT	2,498	1,002	56	(1)
43		TOTAL ALL EQUIPMENT (Freight Portion)	46,879	3,546	1,057	156

1 The data to be reported on line 38 in col. (b) is the amount reported in Schedule 410, col. (f), line 203, reduced by the allocable portion of line 216

2 The data to be reported on line 39 in col. (b) is the amount reported in Schedule 410, col. (f), line 222, reduced by the allocable portion of line 235

3 The data to be reported on line 40 in col. (b) is the amount reported in Schedule 410, col. (f), lines 302 through 306, reduced by the allocable portion of line 320.

415. SUPPORTING SCHEDULE - EQUIPMENT-Continued

Line No.	Cross Check	Lease and Rentals (net) (f)	Depreciation base as of 12/31		Accumulated depreciation as of 12/31	
			Owred (g)	Capitalized Lease (h)	Owred (i)	Capitalized Lease (j)
1		9,158	856	4,981	83	84
2		9,158	18,834	3,340	1,279	64
3						
4						
5		9,158	19,490	8,321	1,362	148
6			6			
7		8,416	2,444	1,790	690	37
8		382	13,020	3,696	955	200
9		798	4,017		1,237	
10		158	3,040		336	
11		3,869	9,234	6,055	(236)	925
12		13,280	4,071	10,371	1,594	171
13		35	8,619	195	1,203	4
14						
15		510	208	378	(17)	8
16		142	6		2	
17						
18			209		19	
19		2,405	1,262		55	
20		32	5,679	1,069	727	29
21			667		300	
22		742				
23						
24		30,769	52,482	23,554	6,865	1,374
25						
26		3,348				
27						
28						
29						
30						
31						
32		3,348	0	0	0	0
33						
34						
35		0	0	0	0	0
36		0				
37		625	4,870	267	1,442	239
38			1,580		301	
39			4,424		844	
40			315		60	
41		3,055	5,591		1,127	
42		3,680	16,780	267	3,774	239
43		46,955	88,752	32,142	12,001	1,761

1 The data to be reported on lines 38, 39 and 40 in columns (g) and (h) is the investment recorded in Property Account 44, allocated to Locomotives, Freight Cars, and Other equipment.

2 The depreciation to be reported on lines 38, 39 and 40 in column (c) is calculated by multiplying the investment in each element by the effective composite rate for Property Account 44, and then adding or subtracting the adjustment reported in column (c). This calculation should equal the amount shown in column (c), Schedule 335.

416. SUPPORTING SCHEDULE – ROAD
(Dollars in Thousands)

Line No.	Density category (Class) (a)	Acct No. (b)	Owned and Used		Improvements to leased property				Capitalized leases			TOTAL		Line No.
			Inv. Base (c)	Accum. depr. (d)	Depr. rate % (e)	Inv. Base (f)	Accum. depr. (g)	Depr. rate % (h)	Inv. Base (i)	Current year Amort. (j)	Accum. Amort. (k)	Inv. Base (l)	Accum. depr. & Amort. (m)	
1	I	3										0	0	1
2		8										0	0	2
3		9										0	0	3
4		11										0	0	4
5	SUB-TOTAL		0	0								0	0	5
6	II	3	69,407	3,045								69,407	3,045	6
7		8	98,270	(9,256)								98,270	(9,256)	7
8		9	160,203	7,839								160,203	7,839	8
9		11	79,936	(7,135)								79,936	(7,135)	9
10	SUB-TOTAL		407,816	(5,507)					0	0	0	407,816	(5,507)	10
11	III	3		N/A	N/A		N/A	N/A		N/A	N/A	0	0	11
12		8		N/A	N/A		N/A	N/A		N/A	N/A	0	0	12
13		9		N/A	N/A		N/A	N/A		N/A	N/A	0	0	13
14		11		N/A	N/A		N/A	N/A		N/A	N/A	0	0	14
15	SUB-TOTAL		0	N/A	N/A		N/A	N/A		N/A	N/A	0	0	15
16	IV	3	26,210	1,150								26,210	1,150	16
17		8	37,355	(3,519)								37,355	(3,519)	17
18		9	60,311	2,844								60,311	2,844	18
19		11	29,824	(2,663)								29,824	(2,663)	19
20	SUB-TOTAL		153,700	(2,188)					0	0	0	153,700	(2,188)	20
21	V	3										0	0	21
22		8										0	0	22
23		9										0	0	23
24		11										0	0	24
25	SUB-TOTAL		0	0								0	0	25
26	GRAND TOTAL		561,516	(7,695)					0	0	0	561,516	(7,695)	26

(1) Columns (c) + (f) + (i) = Column 12
Columns (d) + (g) + (k) = Column 13

(2) The base grand total for owned and used, improvements to leased property and capitalized leases should equal the sum of Accounts 3, 8, 9 and 11 shown at year end on Schedule 330 and Schedule 330A.

NOTES AND REMARKS

417. SPECIALIZED SERVICE SUBSCHEDULE -- TRANSPORTATION
(Dollars in Thousands)

1. Report freight expenses only.
2. Report in lines 1, 2, 3, 4, and 10 the total of those natural expenses (salaries and wages, material, tools, supplies, fuels and lubricants, purchased services, and general) incurred in the operation of each type of specialized service facility. This schedule does not include switching services performed by train and yard crews in connection with or within specialized service facilities.
3. When it is necessary to apportion expenses, such as administrative expenses to two or more services, they shall be apportioned on the most equitable basis available to the respondent and only to the services they support. The total expenses in column (j) should balance with the respective line items in Schedule 410, Railway Operating Expenses.
4. Report in column (b), line 2, the expenses incurred in highway movements of trailers and containers performed at the expense of the reporting railroad within a terminal area for the purpose of pick-up, delivery, or highway interchange service. Report in column (b), line 3, the expenses incurred in operating facilities for handling trailers and/or containers, including storage expenses. See Schedule 755, Note R.
5. The operation of floating equipment in line-haul service (between distinct terminals) should be reported in column (c) on line 2. Floating operations conducted within a general terminal or harbor area should be reported in column (c), line 3.
6. Report in column (g), line 3, the expenses incurred by the railroad in loading and unloading automobiles, trucks, etc., to and from bi-level and tri-level auto rack cars. Report on line 2, column (g), the expense incurred by the railroad in moving automobiles, etc., between bi-level and tri-level loading and unloading facilities over the highway to shippers, receivers, or connecting carriers. Report in column (f) operating expenses for land facilities in support of floating operations, including the operation of docks and wharves.
7. Report on line 4, column (b), the expenses related to heating and refrigeration of TOFC/COFC trailers and containers (total debits and credits). The expenses on line 4, column (h), relate to refrigerator cars only.
8. Report in column (i) total expenses incurred in performing rail substitute service, other highway revenue service, LCL terminal operations, warehouse operations, freight car transloading, and grain elevator terminal operations and livestock feeding operations only.

Line No.	Cross Check	Items (a)	TOFC/COFC Terminal (b)	Floating Equipment (c)	Coal Marine Terminal (d)	Ore Marine Terminal (e)	Other Marine Terminal (f)	Motor Vehicle Load and Distribution (g)	Protective Services Refrigerator Car (h)	Other Special Services (i)	Total Columns (b-i) (j)	Line No.
1	*	Administration									0	1
2	*	Pick up and delivery, marine line haul	1,404								1,404	2
3	*	Loading and unloading and local marine	5,185					29			5,214	3
4	*	Protective services, total debit and credits							73		73	4
5	*	Freight lost or damaged--solely related	100								100	5
6	*	Fringe benefits	476								476	6
7	*	Casualty and insurance	47								47	7
8	*	Joint facility -- Debit	28								28	8
9	*	Joint facility -- Credit	(1,408)								(1,408)	9
10	*	Other										10
11	*	TOTAL	5,832					29	73		5,934	11

SCHEDULE 418

Instruction: This schedule will show the investment in capitalized leases in road and equipment by primary account.

COLUMN

- (a) = primary account number and title for which capital lease amounts are included therein.
 (b) = the total investment in that primary account.
 (c) = the investment in capital leases at the end of the year.
 (d) = the current year amortization.
 (e) = the accumulated amortization relating to the leased properties.

418. SUPPORTING SCHEDULE – CAPITAL LEASES
(Dollars in thousands)

Primary Account No. and Title (a)	Total Investment At End of Year (b)	Capital Leases		
		Investment At End of Year (c)	Current Year Amortization (d)	Accumulated Amortization (e)
16–Station and Office Buildings	728	35	1	4
37–Roadway Machines	11,741	170	7	30
52–Locomotives	27,811	8,321	149	149
53–Freight Train Cars	76,036	23,554	853	1,374
59–Computer Systems and Word Processing Equipment	5,137	267	56	237
TOTAL	121,451	32,347	1,066	1,794

NOTES AND REMARKS

450. ANALYSIS OF TAXES
(Dollars in Thousands)

A. Railway Taxes

Line No.	Cross Check	Kind of tax (a)	Amount (b)	Line No.
1		Other than U.S. Government Taxes	18,974	1
		U.S. Government Taxes		
		Income Taxes:		
2		Normal Tax and Surtax	39,911	2
3		Excess Profits		3
4	*	Total - Income Taxes L 2 + 3	39,911	4
5		Railroad Retirement	30,345	5
6		Hospital Insurance	2,242	6
7		Supplemental Annuities	1,563	7
8		Unemployment Insurance	220	8
9		All Other United States Taxes		9
10		Total - U.S. Government Taxes	74,281	10
11		Total - Railway Taxes	93,255	11

B. Adjustments to Federal Income Taxes

1. In column (a) are listed the particulars which most often cause a differential between taxable income and pretax accounting income. Other particulars which cause such a differential should be listed under the caption Other (Specify), including State and other taxes deferred if computed separately. Minor items, each less than \$100,000 may be combined in a single entry under Other (Specify).
2. Indicate in column (b) the beginning of the year total of Accounts 714, 744, 762 and 786 applicable to each particular item in column (a).
3. Indicate in column (c) the net change in Accounts 714, 744, 762 and 786 for the net tax effect of timing differences originating and reversing in the current accounting period.
4. Indicate in column (d) any adjustments, as appropriate, including adjustments to eliminate or reinstate deferred tax effects (credits or debits) due to applying or recognizing a loss carry-forward or a loss carry-back.
5. The total of line 19 in columns (c) and (d) should agree with the total of the contra charges (credits) to Account 557, Provision for Deferred Taxes, and Account 591, Provision for Deferred Taxes - Extraordinary Items, for the current year.
6. Indicate in column (e) the cumulative total of columns (b), (c), and (d). The total of column (e) must agree with the total of Accounts 714, 744, 762 and 786.

Line No.	Particulars (a)	Beginning of year balance (b)	Net credits (charges) for current year (c)	Adjustments (d)	End of year balance (e)	Line No.
1	Accelerated depreciation, Sec. 167 I.R.C.: Guideline lives pursuant to Rev. Proc. 62-21.				0	1
2	Accelerated amortization of facilities, Sec. 168 I.R.C.	206,157	10,443		216,600	2
3	Accelerated amortization of rolling stock, Sec. 184 I.R.C.					3
4	Amortization of rights of way, Sec. 185 I.R.C.					4
5	Other (Specify)					5
6	Land Basis Difference	10,299	(179)		10,120	6
7	Debt Mark to Market	2,087	(38)		2,049	7
8	State deferred taxes	14,425	3,192		17,617	8
9	Claims, Servance & Other Reserves	(59,557)	3,557		(56,000)	9
10	Safe Harbor Leases	(11,756)	417		(11,339)	10
11	Other	16,160	(3,111)		13,049	11
12					0	12
13					0	13
14					0	14
15					0	15
16						16
17						17
18	Investment tax credit*					18
19	TOTALS	177,815	14,281	0	192,096	19

450. ANALYSIS OF TAXES – Continued
(Dollars in Thousands)

* Footnotes:

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

If deferral method for investment tax credit was elected:
 - (1) Indicate amount of credit utilized as a reduction of tax liability for current year. \$ _____
 - (2) Deduct amount of current year's credit applied to reduction of tax liability but deferred for accounting purposes. \$ _____
 - (3) Balance of current year's credit used to reduce current year's tax accrual. \$ _____
 - (4) Add amount of prior year's deferred credits being amortized to reduce current year's tax accrual. \$ _____
 - (5) Total decrease in current year's tax accrual resulting from use of investment tax credits. \$ _____
2. Estimated amount of future earnings which can be realized before paying Federal income taxes because of unused and available net operating loss carryover on January 1 of the year following that for which the report is made. \$ _____

460. ITEMS IN SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS FOR THE YEAR
(Dollars in Thousands)

Give a brief description for all items, regardless of amount, included during the year in Accounts 555, Unusual or Infrequent Items; 560, Income or Loss From Operations of Discontinued Segments; 562, Gain or Loss on Disposal of Discontinued Segments; 570, Extraordinary Items; 590, Income Taxes on Extraordinary Items; 592, Cumulative Effect of Changes in Accounting Principles; 603, Appropriations Released; 606, Other Credits to Retained Earnings; 616, Other Debits to Retained Earnings; 620, Appropriations for Sinking and Other Funds; 621, Appropriations for Other Purposes. If appropriations released reflect appropriations provided during the year, each account should not be reported.

For Accounts 519, Miscellaneous Income, and 551, Miscellaneous Income Charges, if the total in either account exceeds 10% of net income before extraordinary items, describe the three largest items in the account and any other items in excess of 10% of net income.

Line No.	Account No. (a)	Item (b)	Debits (c)	Credits (d)	Line No.
1	620	APPROPRIATIONS FOR SINKING AND OTHER FUNDS	47		1
2					2
3					3
4					4
5					5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30

MEMORANDA RELATING TO SELECTED INCOME AND RETAINED EARNINGS ACCOUNTS

501. GUARANTIES AND SURETYSHIPS
(Dollars in Thousands)

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

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after the date of issue. Items of less than \$50,000 may be shown as one total.

Line No.	Names of all parties principally and primary liable (a)	Description (b)	Amount of contingent liability (c)	Sole or joint contingent liability (d)	Line No.
1	TERMINAL RR ASSN OF ST. LOUIS	REFUNDING & IMPROVEMENT MORTGAGE			1
2		BONDS SERIES "C"	7,787	JOINT	2
3					3
4	(BN, CSXT, IC, MKT, MP, NW, SOU, SSW)				4
5					5
6					6
7					7
8					8
9					9
10					10
11					11
12					12
13					13
14					14
15					15
16					16
17					17
18					18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38

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 the particulars called for hereunder for each such contract of guaranty or suretyship in effect at the close of the year or entered into and expired during the year.

This inquiry does not cover the case of ordinary commercial paper maturing on demand or not later than 2 years after the 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 obligations (a)	Name of all guarantors and sureties (b)	Amount contingent liability of guarantors (c)	Sole or joint contingent liability (d)	Line No.
1					1
2					2
3					3
4					4
5					5
6					6
7					7
8					8
9					9

502. COMPENSATING BALANCES AND SHORT-TERM BORROWING ARRANGEMENTS
(Dollars in Thousands)

Using the following notes as a guideline, show the requirements compensating balances and short-term borrowing arrangements. Footnote disclosure is required even though the arrangements is not reduced to writing.

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

NONE

SCHEDULE 510. SEPARATION OF DEBTHOLDINGS BETWEEN ROAD PROPERTY AND EQUIPMENT
(Dollars in Thousands)

The principal use of this schedule is to determine the average embedded rate of debt capital.

I. Debt Outstanding at End of Year:

Line No.	Account No.	Title	Source	Balance at Close of Year	Line No.
1	751	Loans and Notes Payable	Sch. 200, L. 30	0	1
2	764	Equipment Obligations and Other Long-Term Debt due Within One Year	Sch. 200, L. 39	9,864	2
3	765/767	Funded Debt Unmatured	Sch. 200, L. 41	285,300	3
4	766	Equipment Obligations	Sch. 200, L. 42	0	4
5	766.5	Capitalized Lease Obligations	Sch. 200, L. 43	18,502	5
6	768	Debt in Default	Sch. 200, L. 44	0	6
7	769	Accounts Payable; Affiliated Companies	Sch. 200, L. 45	0	7
8	770.1/770.2	Unamortized Debt Premium	Sch. 200, L. 46	(6,183)	8
9		Total Debt	Sum L. 1-8	307,283	9
10		Debt Directly Related to Road Property	Note 1	155,094	10
11		Debt Directly Related to Equipment	Note 1	27,887	11
12		Total Debt Directly Related to Road & Equipment	Sum L. 10 and 11	182,981	12
13		Percent Directly Related to Road	L. 10 divided by L. 12 (2 decimals)	84.76%	13
14		Percent Directly Related to Equipment	L. 11 divided by L. 12 (2 decimals)	15.24%	14
15		Debt Not Directly Related to Road or Equipment	L. 9 minus L. 12	124,302	15
16		Road Property Debt	(L. 13 x L. 15) plus L. 10	260,452	16
17		Equipment Debt	(L. 14 x L. 15) plus L. 11	46,831	17

II. Interest Accrued During the Year:

Line No.	Account No.	Title	Source	Balance at Close of Year	Line No.
18	546-548	Total Interest and Amortization (Fixed Charges)	Sch. 210, L. 42	27,519	18
19	546	Contingent Interest on Funded Debt	Sch. 210, L. 44	0	19
20	517	Release of Premiums on Funded Debt	Sch. 210, L. 22	0	20
21		Total Interest (Note 3)	Sum of Lines (18+19)-20	27,519	21
22		Interest Directly Related to Road Property Debt	Note 4	16,510,480	22
23		Interest Directly Related to Equipment Debt	Note 4	1,663	23
24		Interest Not Directly Related to Road or Equipment Property Debt	L. 21 - (L. 22 + L. 23)	9,046-6,976	24
25		Interest on Road Property Debt (Note 5)	L. 22 - (L. 24 + L. 13)	24,472,884	25
26		Interest on Equipment Debt (Note 5)	L. 23 + (L. 24 x L. 14)	3,042-2,635	26
27		Embedded Rate of Debt Capital - Road Property	L. 25 / L. 16	9.40% 9.55%	27
28		Embedded Rate of Debt Capital - Equipment	L. 26 / L. 17	6.49% 5.83%	28

Note 1. Directly related means the purpose which the funds were used when the debt was issued.

Note 2. Line 16 plus Line 17 must equal Line 9.

Note 3. Line 21 includes interest on debt in Account 769 -- Account Payable; Affiliated Companies

Note 4. This interest relates to debt reported in Lines 10 and 11, respectively.

Note 5. Line 25 plus Line 26 must equal Line 21.

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 512

1. Furnish the information called for below between the respondent and the affiliated companies or persons affiliated with the respondent, including officers, directors, stockholders, owners, partners or their wives and other close relatives, or their agents. Examples of transactions are, but are not restricted to, management, legal, accounting, purchasing or other type of service including the furnishing of materials, supplies, purchase of equipment, leasing of structures, land and equipment, and agreements relating to allocation of officers' salaries and other common costs between affiliated companies.

To be excluded are payments for the following types of services:

- (a) Lawful tariff charges for transportation services
- (b) Payments to or from other carriers for interline services and interchange of equipment
- (c) Payment to or from other carriers which may reasonably be regarded as ordinarily connected with routine operation or maintenance, but any special or unusual transactions should be reported.
- (d) Payments to public utility companies for rates or charges fixed in conformity with government authority.

2. In column (a) enter the name of the affiliated company, person, or agent with which respondent received or provided services aggregating \$50,000 or more for the year. If an affiliated company provides services to more than one affiliate and the aggregate compensation amounts to \$50,000 or more for the year, list all the affiliates included in the agreement and describe the allocation of charges. If the respondent provides services to more than one affiliate and the aggregate compensation amounts to \$50,000 or more for the year, reference to this fact should be made and the detail as to the allocation of charges should be stated. For those affiliates providing services to the respondent, also enter in column (a) the percent of affiliate's gross income derived from transactions with respondent.

The respondent may be required to furnish as an attachment to Schedule 512 a balance sheet and income statement for each affiliate with which respondent carrier had reportable transactions during the year, or alternatively, attach a "Pro forma" balance sheet and income statement for that portion or entity of each affiliate which furnished the agreed to services, equipment, or other reportable transaction. The statements, if required, should be prepared on a calendar year basis in conformity with the prescribed schedules for the balance sheet and income statement in Annual Report Form R-1, and should be noted (1) to indicate the method used for depreciating equipment or other property furnished the carrier, and (2) whether the affiliate's Federal income tax return for the year was filed on a consolidated basis with the respondent carrier.

3. In column (b) indicate nature of relationship or control between the respondent and the company or person identified in column (a) as follows:

- (a) If respondent directly controls affiliate, insert the word "direct"
- (b) If respondent controls through another company, insert the word "indirect"
- (c) If respondent is under common control with affiliate, insert the word "common"
- (d) If respondent is controlled directly or indirectly by the company listed in column (a), insert the word "controlled"
- (e) If control is exercised by other means such as a management contract or other arrangement of whatever kind, insert the word "other" and footnote to describe such arrangements.

4. In column (c) fully describe the transactions involved such as management fees, lease of building, purchase of material, etc. When the affiliate listed in column (a) provides more than one type of service in column (c), list each type of service separately and show total for the affiliate. When services are both provided and received between the respondent and an affiliate, they should be listed separately and the amounts shown separately in column (e).

5. In column (d) report the dollar amounts of transaction shown and the effect of any change in the method of establishing the terms from that used in the preceding period.

6. In column (e) report the dollar amounts due from or to related parties and, if not otherwise apparent, the terms and manner of settlement. Insert (P) paid and (R) received by the amount in column (e).

SCHEDULE 512.**Transactions Between Respondent and Companies or Persons Affiliated with Respondent for Services Received or Provided**

Line No.	Name of company or related party with percent of gross income (a)	%	Nature of relationship (b)	Description of transactions (c)	Dollar amounts of transactions (d)	Amount due from or to related parties (e)	Line No.
1	IC LEASING I		COMMON	LEASE OF EQUIPMENT	2,138	(P) 196	1
2	IC LEASING II		COMMON	SERVICES RENDERED	0	(R) 737	2
3	IC LEASING II		COMMON	LEASE OF EQUIPMENT	810		3
4	IC LEASING III		COMMON	LEASE OF EQUIPMENT	7,778	(P) 805	4
5							5
6							6
7							7
8							8
9							9
10							10
11							11
12							12
13							13
14							14
15							15
16							16
17							17
18							18
19							19
20							20
21							21
22							22
23							23
24							24

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 700

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

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

Give subtotals for each of the several numbered classes, in the order listed above, as well as the total for all classes. Lengths of track should be reported to the nearest WHOLE mile adjusted to accord with footings; i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile. In column (a) insert the figure (and letter, if any) indicating its class in accordance with the preceding classification. In column (b) give the various proportions of each class owned or leased by respondent, listing each proportion once in any grouping. Canadian mileage should be segregated and identified on separate lines in the various groupings. For each listing, in column (d) give its entire length (the distances between termini of single or first main track), and in the following columns the lengths of second main track; all other main tracks, passing tracks, cross-overs and turn-outs; way switching tracks; and yard switching tracks. These classes of tracks are defined as follows:

<u>Running tracks.</u>	Running tracks, passing tracks, cross-overs, etc., including turn-outs from those tracks to clearance points.
<u>Way switching tracks.</u>	Station, team, industry and other switching tracks for which no separate service is maintained.
<u>Yard switching tracks.</u>	Yards where separate switching services are maintained, including classification, house, team, industry and other tracks switched by yard locomotives.

The returns in columns (h) and (i) should include tracks serving industries, such as mines, mills, smelters, factories, etc. 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 quarriers, 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.

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

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

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

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

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

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

700. MILEAGE OPERATED AT CLOSE OF YEAR										
Line No.	Class (a)	Proportion owned or leased by Respondent (b)	Running tracks, passing tracks, cross-overs, etc.				Miles of way switching tracks (g)	Miles of yard switching tracks (h)	Total (i)	Line No.
			Miles of road (c)	Miles of second main track (d)	Miles of all other main tracks (e)	Miles of passing tracks cross-overs, and turnouts (f)				
1	1	100.0	2,478	176	79	334	281	862	4,208	1
2										2
3	1J	75.0	1						1	3
4		66.0							0	4
5		51.0						1	1	5
6		50.0	1	1		3	5	17	27	6
7		40.0					1		1	7
8		33.0					4	21	25	8
9		SUB-TOTAL	2	1	0	3	10	39	55	9
10										10
11	TOTAL	CLASS 1 & 1J	2,478	177	79	337	291	901	4,263	11
12										12
13										13
14	3	100.0	1						1	14
15										15
16										16
17	5	100.0	186	46	7	40	9	110	398	17
18										18
19										19
20										20
21										21
22										22
23										23
24										24
25										25
26										26
27										27
28										28
29										29
30										30
31										31
32										32
33										33
34										34
35										35
36										36
37										37
38										38
39										39
40										40
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42										42
43										43
44										44
45										45
46										46
47										47
48										48
49										49
50										50
51										51
52										52
53										53
54										54
55										55
56										56
57		TOTAL	2,665	223	86	377	300	1,011	4,662	57
58		Miles of electrified road or track included in preceding grand total	N/A						0	58

702. MILES OF ROAD AT CLOSE OF YEAR - BY STATES AND TERRITORIES (SINGLE TRACK)

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), (d), or (e), as may be appropriate. The remainder of jointly operated mileage should be shown in column (f). Respondent's proportion of road jointly owned, not operated, should be shown in column (h), as may be appropriate. Mileage which has been permanently abandoned should not be included in column (h). Mileage should be reported to the nearest WHOLE mile adjusted to accord with footings, i.e., counting one-half mile and over as a whole mile and disregarding any fraction less than one-half mile.

Line No.	Cross Check	State or Territory (a)	Line owned (b)	Line of propri- etary companies (c)	Line operated under lease (d)	Line operated under contract, etc. (e)	Line operated under trackage rights (f)	Total mileage operated (g)	Line owned, not operated by respondent (h)	New line constructed during year (i)	Line No.
1		ALABAMA	35					35			1
2		ILLINOIS	1,018		1		164	1,183			2
3		KENTUCKY	85				17	102			3
4		LOUISIANA	269				5	274			4
5		MISSISSIPPI	920					920			5
6		TENNESSEE	151					151			6
7											7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17											17
18											18
19											19
20											20
21											21
22											22
23											23
24											24
25											25
26											26
27											27
28											28
29											29
30											30
31		TOTAL MILEAGE	2,478	0	1	0	186	2,865	0		31
32		(single track)									32

NOTES AND REMARKS

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 710

Instructions for reporting locomotive and passenger—train car data.

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

5. A "self-propelled car" is a rail motor car propelled by electric motors receiving power from a 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 or whether power may at times be supplied from an 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 a third rail, and includes all units other than diesel, or electric, e.g., steam, gas turbine. Show the type of unit, service and number, as appropriate, in a brief description sufficient for positive identification. An "auxiliary unit" includes all units used in conjunction with

locomotives, but which draw their power from the "mother" unit, e.g., boosters, slugs, etc. For reporting purposes, indicate radio—controlled self-powered diesel units on lines 1 through 8, as appropriate. Radio—controlled units that are self-propelled, i.e., those without a diesel, should be reported on line 13 under "auxiliary units."

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

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

9. Cross—checks

Schedule 710

Line 5, column (i)	=	Line 11, column (i)
Line 6, column (i)	=	Line 12, column (i)
Line 7, column (i)	=	Line 13, column (i)
Line 8, column (i)	=	Line 14, column (i)
Line 9, column (i)	=	Line 15, column (i)
Line 10, column (i)	=	Line 16, column (i)

When data appear in column (i), lines 1 thru 8, column (k) should have data on same lines.

When data appear in columns (k) or (i), lines 36 thru 53 and 55, column (m) should have data on same lines.

710. INVENTORY OF EQUIPMENT

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

Line No.	Cross Check	Type of design of units (a)	Units in service of respondent at beginning of year (b)	Changes During the Year				Units retired from service of respondent whether owned or leased including reclassification (g)	Units at Close of Year				Line No.	
				Units installed					Owned and used (h)	Leased from others (i)	Total in service of respondent (col. (h) & (i)) (j)	Aggregate capacity of units reported in col. (j) (see ins. 7) (k)		Leased to others (l)
				New units purchased or built (c)	New units leased from others (d)	Rebuilt units acquired and rewritten into property accounts (e)	All other units including reclassification and second hand units purchased or leased from others (f)							
1		LOCOMOTIVE UNITS										(H.P.)	1	
2		Diesel—freight units											2	
3		Diesel—passenger units											3	
4		Diesel—multiple purpose units	366				16	59	198	127	325	770,350	4	
5	*	Diesel—switching units	100					8	11	81	92	110,400	5	
6	*	TOTAL (lines 1 to 4) units	466	0	0	0	16	67	209	208	417	880,750	6	
7	*	Electric—locomotives											7	
8	*	Other self-powered units									0	—	8	
9	*	TOTAL (lines 5, 6 and 7)	466	0	0	0	16	67	209	208	417	880,750	9	
10	*	Auxiliary units									0	N/A	10	
	*	TOTAL LOCOMOTIVE UNITS (lines 8 and 9)	466	0	0	0	16	67	209	208	417	N/A	11	

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

Line No.	Cross Check	Type of design of units (a)	Before Jan. 1, 1970 (b)	During Calendar Year										Line No.	
				Between Jan. 1, 1970 and Dec. 31, 1974 (c)	Between Jan. 1, 1975 and Dec. 31, 1979 (d)	Between Jan. 1, 1980 and Dec. 31, 1984 (e)	Between Jan. 1, 1985 and Dec. 31, 1989 (f)	1990 (g)	1991 (h)	1992 (i)	1993 (j)	1994 (k)	TOTAL (l)		
11	*	Diesel	302	53	62									417	11
12	*	Electric													12
13	*	Other self-powered units												0	13
14	*	TOTAL (lines 11 to 13)	302	53	62	0	0	0	0	0	0			417	14
15	*	Auxiliary units												0	15
16	*	TOTAL LOCOMOTIVE UNITS (lines 14 and 15)	302	53	62	0	0	0	0	0	0			417	16

710. INVENTORY OF EQUIPMENT - Continued

Instructions for reporting freight-train car data.

1. Give particulars of each of the various classes of equipment which respondent owned or leased during the year.
2. In column (d) give the number of units purchased or built in company shops. In column (e) give the number of new units leased from others. The term "new" means a unit placed in service for the first time on any railroad.
3. Units leased to others for a period of one year or more are reportable in column (n). Units temporarily out of respondent's service and rented to others for less than one year are to be included in column (j). Units rented from others for a period less than one year should not be included in column (j).

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Time-mileage cars (b)	All others (c)	Units installed				
					New units purchased or built (d)	New or rebuilt units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
		FREIGHT TRAIN CARS							
36		Plain box cars - 40' (B1 ,B2)	4						36
37		Plain box cars - 50' longer (B3_0-7, B4_0-7, B5__, B6__, B7__, B8)	831					1,275	37
38		Equipped box cars (All Code A, Except A 5)	2,652					440	38
39		Plain gondola cars (All Codes, G & J 1,J 2,J 3,J 4)	835					249	39
40		Equipped gondola cars (All Code E)	214					88	40
41		Covered hopper cars (C 1, C 2, C 3, C 4)	3,777					105	41
42		Open top hopper cars -- general service (All Code H)	3,840						42
43		Open top hopper cars -- special service (J Q, and All Code K)	1,116					9	43
44		Refrigerator cars -- mechanical (R 5 , R 6 , R 7 , R 8 , R 9)							44
45		Refrigerator cars -- non-mechanical (R 0 , R 1 , R 2)	86					125	45
46		Flat cars -- TOFC/COFC (All Code P, Q and S, Except Q8)	99						46
47		Flat cars -- multi-level (All Code V)							47
48		Flat cars -- general service (F10 ,F20 ,F30)	168					1	48
49		Flat cars -- other (F_1 , F_2 , F_3 , F_4 , F_5 , F_6) (F 8 , F40)	629						49
50		Tank cars -- under 22,000 gallons (T 0, T 1, T 2, T 3, T 4, T 5)						34	50
51		Tank cars -- 22,000 gallons and over (T 6, T 7, T 8, T 9)							51
52		All other freight cars (A 5 , F 7 , All Code L and Q8)	1,140						52
53		TOTAL (lines 36 to 52)	15,391			0	0	2,326	53
54		Caboose (All Code M-930)	N/A	78					54
55		TOTAL (lines 53 and 54)	15,391	78		0	0	2,326	55

710. INVENTORY OF EQUIPMENT - Continued

4. Column (m) should show aggregate capacity for all units reported in columns (k) and (l), as follows. For freight-train cars, report the nominal capacity (in tons of 2,000 lbs.) as provided for in Rule 88 of the AAR Code of Rules Governing Cars in Interchange. Convert the capacity of tank cars to capacity in tons of the commodity which the car is intended to carry customarily.

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

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

Line No.	Changes during the year (concluded)	Units at Close of Year						Line No.
	Units retired from service respondent whether owned or leased, including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (k) & (l))		Aggregate capacity of units reported in cols. (k) & (l) (see ins. 4) (m)	Leased to others (n)	
				Time-mileage cars (k)	All other (l)			
36		4	0	4		210		36
37	262	113	1,731	1,844		141,728		37
38	377	2,268	447	2,715		205,977		38
39	22	726	338	1,062		102,049		39
40	2	209	91	300		28,782		40
41	150	2,482	1,250	3,732		366,506		41
42	526	175	3,139	3,314		318,712		42
43	42	1,051	32	1,083		85,597		43
44								44
45	14	14	183	197		13,901		45
46			99	99		6,435	--	46
47								47
48	44	125	0	125		8,238		48
49	73	126	430	556		49,325		49
50		34		34		3,400		50
51								51
52	27	971	142	1,113		87,856		52
53	1,539	8,298	7,880	16,178		1,418,716	0	53
54	7	71		N/A	71	N/A		54
55	1,546	8,369	7,880	16,178	71	1,418,716	0	55

710. INVENTORY OF EQUIPMENT — Continued

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

Line No.	Cross Check	Class of equipment and car designations (a)	Units in service of respondent at beginning of year		Changes during the year				Line No.
			Per diem (b)	All others (c)	Units installed				
					New units purchased or built (d)	New units leased from others (e)	Rebuilt units acquired and rebuilt units rewritten into property accounts (f)	All other units including reclassification and second hand units purchased or leased from others (g)	
56		FLOATING EQUIPMENT Self-propelled vessels (Tugboats, car ferries, etc.)	N/A						56
57		Non-self-propelled vessels (Car floats, lighters, etc.)	N/A						57
58		TOTAL (lines 56 and 57)	N/A						58
59		HIGHWAY REVENUE EQUIPMENT Chassis Z1 , Z67 , Z68 , Z69							59
60		Dry van U2 , Z , Z8 , 1-6		800		100			60
61		Flat bed U3 , Z3							61
62		Open bed U4 , Z4							62
63		Mechanical refrigerator U5 , Z5							63
64		Bulk hopper U0 , Z0							64
65		Insulated U7 , Z7							65
66		Tank (1) Z0 , U6							66
67		Other trailer and container (Special equipped dry van U9 , Z8 , Z9)		98					67
68		Tractor							68
69		Truck							69
70		TOTAL (lines 59 and 69)	0	898		100			70

NOTES AND REMARKS

(1) Must have fitting code "CN" to qualify for tank otherwise it is a bulk hopper

710. INVENTORY OF EQUIPMENT -- Continued

UNITS OWNED, INCLUDED IN INVESTMENT ACCOUNT, AND LEASED FROM OTHERS									
Line No.	Cross Check	Changes during the year (concluded)	Units at Close of Year						Line No.
		Units retired from service of respondent whether owned or leased, including reclassification (h)	Owned and used (i)	Leased from others (j)	Total in service of respondent (col. (i) & (j))		Aggregate capacity of units reported in cols. (k) & (l) (see ins. 4) (m)	Leased to others (n)	
					Per diem (k)	All other (l)			
56					N/A				56
57					N/A				57
58					N/A				58
59									59
60		2		898	898				60
61									61
62									62
63									63
64									64
65									65
66									66
67		98			0	0			67
68									68
69									69
70		100	0	898	898	0	0		70

NOTES AND REMARKS

710S. UNIT COST OF EQUIPMENT INSTALLED DURING THE YEAR
(Dollars in Thousands)

1. Give particulars as requested, separately, for the various classes of new units and rebuilt units of equipment installed by respondent during the year. If information regarding the cost of any units installed is not complete at time of filing of report, the units should be omitted, but reference to the number of units omitted should be given in a footnote, the details as to cost to be given in the report of the following year. The cost of units under construction at the close of the year should not be reflected in this schedule even though part of the cost appears in the property account for the year. Indicate in column (e) whether an installation represents equipment purchased (P), built or rebuilt by contract in outside railroad shops (C), or built or rebuilt in company or system shops (S) including units acquired through capitalized leases (L).
2. In column (a) list each class or type of locomotive unit, car, or TOFC/COFC equipment on a separate line. By class is meant the standard classification used to distinguish types of locomotive units, freight cars or other equipment adopted by the Association of American Railroads, and should include physical characteristics requested by Schedule 710. Locomotive units should be identified as to power source, wheel arrangement, and horsepower per unit, such as multiple-purpose diesel locomotive A units (B-B), 2500 HP. Cars should be identified as to special construction or service characteristics, such as aluminum-covered hopper car (LO), steel boxcars-special service (XAP), etc. For TOFC/COFC show type of equipment as enumerated in Schedule 710.
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 reported in Schedule 710, columns (c) and (e) for locomotive units, passenger-train cars and company service cars and columns (d) and (f) for freight train cars, floating equipment and highway revenue equipment. Disclose new units in the upper section of this schedule and in the lower section disclose rebuilt units acquired or rewritten into the respondent's accounts. The term "new" as used herein shall mean a unit or units placed in service for the first time on any railroad.
6. All unequipped boxcars acquired in whole or in part with incentive per diem funds should be reported on separate lines and appropriately identified by footnote or sub-heading.

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)	Line No.
1						1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11
12						12
13	NONE					13
14						14
15						15
16						16
17						17
18						18
19						19
20						20
21						21
22						22
23						23
24						24
25	TOTAL	0	N/A	0	N/A	25
REBUILT UNITS						
26						26
27						27
28						28
29						29
30						30
31						31
32						32
33						33
34						34
35						35
36						36
37						37
38	TOTAL	0	N/A	0	N/A	38
39	GRAND TOTAL	0	N/A	0	N/A	39

GENERAL INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULES 720, 721, 723, AND 726

1. For purposes of these schedules, the track categories are defined as follows:
Track category (1)

- A — Freight density of 20 million or more gross ton miles per track mile per year (include passing tracks, turnouts and crossovers).
B — Freight density of less than 20 million gross ton miles per track mile per year, but at least 5 million (include passing tracks, turnouts and crossovers).
C — Freight density of less than 5 million gross ton miles per track mile per year, but at least 1 million (include passing tracks, turnouts and crossovers).
D — Freight density of less than 1 million gross ton miles per track mile per year (include passing tracks, turnouts and crossovers).
E — Way and yard switching tracks (passing tracks, crossovers and turnouts shall be included in category A, B, C, D, F, and Potential abandonments, as appropriate.)
F — Track over which any passenger service is provided (other than potential abandonments). Mileage should be included within track categories A through E unless there is dedicated entirely to passenger service F.

Potential abandonments — — Route segments identified by railroads as potentially subject to abandonment as required by Section 10904 of the Interstate Commerce Act.

2. This schedule should include all class 1, 2, 3, or 4 track from Schedule 700 that is maintained by the respondent (class 5 is assumed to be maintained by others).
3. If, for two consecutive years, a line segment classified in one track category maintains a traffic density which would place it in another, it shall be reclassified into that category as of the beginning of the second year.
4. Traffic density related to passenger service shall not be included in the determination of the track category of a line segment.

720. TRACK AND TRAFFIC CONDITIONS

1. Disclose the requested information pertaining to track and traffic conditions.

Line No.	Track category (a)	Mileage of tracks at end of period (whole numbers) (b)	Average annual traffic density in millions of gross ton-miles per track-mile* (use two decimal places) (c)	Average running speed limit (use two decimal places) (d)	Track miles under slow orders at end of period (e)	Line No.
1	A	1,074	24.78	56.14	11.53	1
2	B	1,004	10.54	45.62	113.39	2
3	C	721	2.85	35.10	98.84	3
4	D	282	0.20	18.80	9.59	4
5	E	1,183	XXXXXXXX	XXXXXXXX	44.44	5
6	TOTAL	4,264	12.90	44.02	275.79	6
7	F	1,309	XXXXXXXX	XXXXXXXX	93.92	7
8	Potential abandonments	31	0.32	10.00		8

* To determine average density, total track miles (route miles times number of tracks) rather than route miles shall be used.

721. TIES LAID IN REPLACEMENT

1. Furnish the requested information concerning ties laid in replacement.
2. In column (j), report the total board feet of switch and bridge ties laid in replacement.
3. The term "spot maintenance" in column (k) means repairs to track components during routing inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total ties or board feet laid in replacement considered to be spot maintenance.
4. In No. 9, the average cost per tie should include 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 treating 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.

Line No.	Track category (a)	Number of crossties laid in replacement										Switch and bridge ties (board feed) (f)	Crossties switch and bridge ties		Line No.
		New ties				Second-hand ties							Percent of spot maintenance (k)		
		Wooden		Concrete (d)	Other (e)	Wooden		Total (f)							
		Treated (b)	Untreated (c)			Treated (f)	Untreated (g)								
									Other (h)						
1	A	93,263			7,232						100,495	3,557	20.2	1	
2	B	100,021			867	3,600				104,488	3,301	11.6	2		
3	C	61,931			372	1,255				63,558	1,850	10.2	3		
4	D	16,423				881				17,304	797	1.3	4		
5	E	45,473			126	1,321				46,920	4,724	58.9	5		
6	TOTAL	317,111			8,597	7,057				332,765	14,229	21.9	6		
7	F	139,418			343					139,761	4,496	25.2	7		
8	Potential abandonment												8		

9 Average cost per crosstime \$ and switchtie (MBM) \$

NOTE COLUMN "j" IN "EACH" NOT BOARD FEET.

722. TIES LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS
(Dollars in Thousands)

Give particulars of ties laid during the year in new construction during the year.

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 (n).

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

In columns (d) and (g) show 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 yard. In the case of treated ties, also show 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.

Line No.	Class of ties (a)	CROSSTIES			SWITCH AND BRIDGE TIES			Remarks (h)	Line No.	
		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									1	
2									2	
3									3	
4					BLANK				4	
5									5	
6									6	
7									7	
8									8	
9									9	
10									10	
11									11	
12									12	
13									13	
14									14	
15									15	
16									16	
17									17	
18									18	
19									19	
20	TOTAL								20	
21	Number of miles of new running tracks, crossovers, etc., in which ties were laid									21
22	Number of miles of new yard, station, team, industry, and other switching tracks in which ties were laid									22

1. Furnish the requested information concerning rails laid in replacement.

2. The term "spot maintenance" in column (h) means repairs to track components during routine inspections, as opposed to programmed replacements aimed at upgrading the general condition of the tracks. "Percent of spot maintenance" refers to the percentage of total rails laid in replacement considered to be spot maintenance.

3. In No. 10, the average cost of new and relay rail should include the cost of loading at the point of purchase ready for shipment, the freight charges paid for 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 rails should not be included in this schedule.

723. RAILS LAID IN REPLACEMENT

Line No.	Track category (a)	Miles of rail laid in replacement (rail miles)				Total		Percent of spot maintenance (h)	Line No.
		New rail		Relay rail		Welded rail (f)	Bolted rail (g)		
		Welded rail (b)	Bolted rail (c)	Welded rail (d)	Bolted rail (e)				
1	A	1.14		18.83		19.97		NO RECORD	1
2	B			17.09		17.09		NO RECORD	2
3	C			0.58		0.58		NO RECORD	3
4	D			1.03		1.03		NO RECORD	4
5	E			6.30		6.30		NO RECORD	5
6	TOTAL	1.14	0.00	43.83	0.00	44.97	0.00	NO RECORD	6
7	F			26.27		26.27		NO RECORD	7
8	Potential abandonment								8
9	Average cost of new and relay rail laid in replacement per gross ton \$		New \$	relay.					9

724. RAILS LAID IN ADDITIONAL TRACKS AND IN NEW LINES AND EXTENSIONS
(Dollars in Thousands)

1. Give particulars of all rails applied during the year in connection with the construction of new track.

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.

2. 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 should be counted as one.

3. 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 of train service in connection with the distribution of the rail should not be included in this schedule.

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				Line No.	
		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 lbs.) (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 lbs.) (i)		
		Pounds per yard of rail (b)	Number of tons (2,000 lbs.) (c)			Pounds per yard of rail (f)	Number of tons (2,000 lbs.) (g)				
1										1	
2										2	
3										3	
4				BLANK						4	
5										5	
6										6	
7										7	
8										8	
9										9	
10										10	
11										11	
12										12	
13										13	
14										14	
15										15	
16										16	
17										17	
18										18	
19										19	
20										20	
21										21	
22										22	
23										23	
24										24	
25										25	
26										26	
27										27	
28										28	
29										29	
30										30	
31										31	
32										32	
33	TOTAL	N/A				N/A				33	
34	Number of miles new running tracks, passing tracks, cross-over, etc , in which rails were laid.										34
35	Number of miles of new yard, station, team, industry, and other switching tracks in which rails were laid										35
36	Track—miles of welded rail installed on system this year 4.79; total to date 1758.30.										36

725. WEIGHT OF RAIL

Give the particulars called for below 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. 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)	Line No.
	Pounds				
1	140	0.03		Other railroads' proportions of joint tracks deducted.	1
2	136	682.81			2
3	133	0.01			3
4	132	129.82			4
5	131	58.11			5
6	119	4.08			6
7	115	956.77			7
8	112	577.07			8
9	110	34.24			9
10	105	1.09			10
11	100	0.02			11
12	90	216.52			12
13	85	36.32			13
14	80	11.22			14
15	70	0.95			15
16	60	0.73			16
17					17
18	TOTAL	2,709.79			18
19					19
20					20
21					21
22					22
23					23
24					24
25					25
26					26
27					27
28					28
29					29
30					30
31					31
32					32
33					33
34					34
35					35
36					36
37					37
38					38
39					39
40					40
41					41
42					42
43					43
44					44
45					45
46					46
47					47
48					48

726. SUMMARY OF TRACK REPLACEMENTS

1. Furnish the requested information concerning the summary of track replacements.
2. In columns (d), (e), (g), and (j) give the percentage of replacements to units of property in each track category at year end.

Line No.	Track category (a)	Ties			Rail		Ballast	Track surfacing		Line No.
		Number of ties replaced	Switch and bridge ties (board feet)	Percent replaced	Miles of rail replaced (rail-miles) (f)	Percent replaced (g)		Miles surfaced	Percent surfaced	
		Crossties (b)	(c)	Crossties (d)	(e)			(h)		
1	A	100,495	3,557	2.9		19.97		77,157	580.1	52.1
2	B	104,488	3,301	3.2		17.09		72,693	447.0	44.5
3	C	63,558	1,850	2.7		0.58		40,810	251.4	34.8
4	D	17,304	787	2.1		1.03		6,569	37.7	15.2
5	E	46,920	4,724	1.2		6.30		15,304	100.6	8.5
6	TOTAL	332,765	14,229	2.4	0	44.97		212,553	1,396.8	33.0
7	F	139,761	4,498	3.3		26.27		102,026	688.6	52.6
8	Potential abandonments									

NOTE: COLUMN "c" IN "EACH" NOT BOARD FEET.

750. CONSUMPTION OF DIESEL FUEL
(Dollars in Thousands)

LOCOMOTIVES				
Line No.	Kind of locomotive service	Diesel		Line No.
	(a)	Diesel oil (gallons) (b)		
1	Freight	46,601,564		1
2	Passenger			2
3	Yard switching	5,866,330		3
4	TOTAL	52,467,894		4
5	COST OF FUEL \$(000)	31,442		5
6	Work Train	444,665		6

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755

Unit Train, Way Train and Through Train data under Items 2, 3, 4, 6, and 12 shall be obtained from conductor's wheel reports (freight) or similar records. Unit train service is a specialized scheduled shuttle type service in equipment (Railroad or privately owned) dedicated to such service, moving between origin and destination. The applicable tariffs and/or contracts generally require that a specific minimum tonnage or quantity of carloads be tendered as a unit for shipment on one bill of lading or other shipping document in a solid train for movement between origin and destination. Such tariffs and/or contracts generally contain restricted detention provisions and are subject to time-volume requirements which reflect the approximate capacity of the unit trains for the stated period. Way Trains are defined as trains operated primarily to gather and distribute cars in road service and move them between way stations or way points. Through Trains are those trains operated between two or more major concentration or distribution points. Do not include Unit Train statistics in Way and Through Train statistics. A Work Train is a train operated solely or preponderantly for the purpose of transporting company freight, work equipment or company employees. Statistics for Work Trains should be reported under Item 11 only. Statistics related to company equipment, company employees and company freight moving in transportation trains are not to be reported in Item 11, but are to be reported in Items 4-17, 6-04, 7-02, and 8-04 and 8-05 as instructed in Notes I, K, and L.

(A) Report miles of road operated at close of year excluding industrial tracks, yard tracks, and sidings.

(B) A train-mile is the movement of a train a distance of 1 mile. In computing train-miles, fractions representing less than one-half mile shall be disregarded and other fractions considered as 1 mile. Train Miles -- Running shall be based on the actual distance run between terminals and/or stations and shall be computed from the official time tables or distance tables. Train-miles shall not be increased to cover the running of locomotives from shops to terminals, doubling hills, switching, or other work at way stations, or for the service of helper or pusher locomotives or of extra locomotives on double-head or triple-head trains. When the carrier's trains are detoured over foreign roads, the miles shall be computed on the basis of the miles actually run and in accordance with the service performed. Train-miles shall be kept separately for trains hauled by locomotives and trains moved by motorcars.

(C) A motorcar is a self-propelled unit of equipment designed to carry freight or passenger traffic and is not considered a locomotive.

(D) A locomotive is a self-propelled unit of equipment designed solely for moving other equipment. A locomotive unit-mile is a movement of a locomotive unit a distance of 1 mile under its own power. Include miles made by all locomotive units. Exclude miles made by motorcars. Miles of locomotives in helper service shall be computed on the basis of actual distance run in such service.

(E) All locomotive units-miles in road service shall be based on the actual distance run between terminals and/or stations. Follow instructions (B) regarding fractions and official time tables for computing locomotive-units.

(F) Train switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in such service. Include miles allowed train locomotives for performing switching service at terminals and way stations.

(G) Yard switching locomotive-miles shall be computed at the rate of 6 miles per hour for the time actually engaged in yard switching service. Include miles allowed to yard locomotives for switching service in yards where regular switching service is maintained and in terminal switching and transfer service.

(H) Use car designations shown in Schedule 710. Under Railroad Owned and Leased Cars, Items 4-01 and 4-11, report both foreign cars and respondents' own cars while on the line of the respondent railroad. In Items 4-13 and 4-15, report the private-line categories, miles for private lien cars (whether or not under railroad control) and shipper-owned cars. A car-mile is a movement of a unit of car equipment a distance of 1 mile. Report miles made by flatcars carrying loaded highway trailers or empty highway trailers moving under revenue billings as loaded freight car-miles and miles made by flatcars carrying other empty highway trailers as empty freight car-miles. Exclude miles made by motorcars and report miles made by business car of other than reporting carrier as sleeping car-miles in Item 5-03. Report mail, express baggage cars and combination cars other than 5-02 combination cars, in Item 5-05.

(I) Exclude from Item 4-01, 4-11, 4-13, and 4-15 car-miles of work equipment, cars carrying company freight and no-payment cars moving in transportation trains. Include such car-miles in Item 4-17, 4-18, and 4-19. No payment car-miles are miles made by private-line cars (other than railroad controlled) and shipper-owned cars for which the railroad does not reimburse the owner on a loaded and/or empty mile basis. If the payment for the loaded miles includes the empty miles, the loaded and empty miles should not be considered no-payment car miles.

(J) Report miles actually run by passenger-train cars in transportation service. Passenger-train car-miles include miles run by coaches and cars in which passengers are carried at regular tariff fares without extra charge for space occupied, miles run by combination passenger and baggage, passenger and mail, passenger and express; miles run by sleeping, parlor and other cars for which an extra fare is charged, miles run by dining, cafe, and other cars devoted exclusively to the serving of meals and other refreshments and by club, lounge, and observation cars; and miles run by other passenger-train cars where services are combined such as baggage, express and mail.

(K) From conductors' or dispatchers' train reports or other appropriate source, compute weight in tons (2,000 pounds). Item 6-01 includes weight of all locomotive units moved 1 mile in transportation trains. Ton-miles of motorcars should be excluded. Items 6-02 and 6-03 represent tons behind locomotive units (cars and contents, cabooses) moved one mile in transportation trains (excluding non-revenue gross ton-miles). Non-revenue gross ton-miles in transportation trains include work equipment and cars carrying company freight (and other contents). Use 150 lbs as the average weight per passenger, and 4 tons as the average weight of contents of each head-end car.

(L) From conductors' train reports or other appropriate source, compute ton-miles of freight. Ton-miles represent the number of tons of revenue and non-revenue freight moved one mile in transportation train. Include net ton-miles in motorcar trains. Exclude 1 c 1. shipment of freight handled in mixed baggage express cars. Total Ton-Miles Revenue Freight should correspond to the Ton-Miles reported on Form CBS.

INSTRUCTIONS CONCERNING RETURNS TO BE MADE IN SCHEDULE 755 -- Concluded

(M) Road service represents elapsed time of transportation trains (both ordinary and light) between the time of leaving the initial terminals and the time at the final terminals, including trains switching at way stations and delays on road as shown by conductors' or dispatchers' train reports. Include time of motorcar service performed by train locomotives at terminals and way stations. Report in Item 9-02 train switching hours included in Item 9-01. Train switching is the time spent by the train while performing switching service at terminals and way stations where no regular yard service is maintained. A train hour is independent of the number of locomotives in the train.

(N) Yard switching hours are hours expended in switching service performed by yard crews in yards where regular switching service is maintained, including switching and transfer service in connection with the transportation of revenue and incidentally of company freight. Hours in yard switching are independent of the number of locomotives used.

(O) Work-train miles inside the miles run by trains engaged in company service such as official inspection; inspection trains for railway Commissioners for which no revenue is received; trains running special with fire apparatus to save carrier's property from destruction; trains run for transporting the carrier's employees to and from work when no transportation charge is made, wrecking trains, trains run solely for the purpose of transporting company material; trains run for distributing material and supplies for use in connection with operations, and all other trains used in work-train services. Exclude miles run by locomotives while engaged incidentally in switching company materials in company shops or material yards in connection with regular yard switching service or in switching equipment for repairs between yards and shops.

(P) The number of loaded freight cars shall be obtained from the conductors' wheel report and shall be the sum of all loaded cars handled by each train. For example, if a car moves loaded (1) in a way train from the origination points, (2) in two through trains, and (3) in a way train to the destination point, the total count of loaded cars would be four. Two counts for the movements in the way trains and two counts for the movements in through trains. Therefore, each car originated or received from a connecting carrier receives an initial count, plus one count for each subsequent physical transfer between trains on respondent lines. No additional count is given because of crew change or changes in track identification number unless there is a physical transfer of the car between trains. Each car moving under revenue billing shall be considered as a loaded car.

(Q) Report vehicle (TOFC trailers/containers, automobiles and trucks) loaded and unloaded to and from TOFC and multiple level freight cars when the work is performed at the railroad's expense

(R) Report the number of loaded revenue trailers/containers picked up, plus revenue trailers/containers delivered in TOFC/COFC and in highway interchange service, when the work is performed at the railroads' expense. (Performed at railroads' expense means that railroad employees perform the service or that the railroad hires a subsidiary or outside contractor to perform the service) Do not include those trailers/containers which are picked up or delivered by a shipper or motor carrier, etc., when a tariff provision requires the shipper-motor carrier, etc., and not the railroad to perform that service. Note The count should reflect the trailers/containers for which expenses is reported in Schedule 417, Line 2, Column (b).

(S) Report under Marine Terminals, Item 16, the tons loaded onto and unloaded from marine vessels at the expense of the reporting railroad

(T) Report the total number of foreign railroad cars on line at the end of the year (except surplus cars, see below). Foreign railroad cars refer to freight cars owned by other railroads whose interline rental is settled on time (by hour) and actual line-haul mileage charges under the Code of Car Hire Rules.

Cars will be governed by local conditions in determining whether a car at an interchange point should be considered "on line." Unserviceable cars include cars on repair tracks undergoing or awaiting repairs. They include cars on repair tracks repaired and awaiting switching, cars on repair tracks undergoing or awaiting repairs switching, cars awaiting movement to repair tracks held in train yard (excluding cars which are to be repaired in train yard without loss of time), car moving empty in trains en route to shop, and cars stored awaiting disposition.

Surplus cars are cars which are in serviceable condition for loading on the last day of the year, but have not been placed for loading within 48 hours. This count can be an annual average based on weekly count of cars that have not been placed for loading within 48 hours.

755. RAILROAD OPERATING STATISTICS

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
1		1. Miles of Road Operated (A)	2,665		1
		2. Train Miles - Running (B)	XXXXXX	XXXXXX	
2		2-01 Unit Trains	2,846,373	XXXXXX	2
3		2-02 Way Trains	1,326,930	XXXXXX	3
4		2-03 Through Trains	3,005,785		4
5		2-04 TOTAL TRAIN MILES (lines 2-4)	7,179,088		5
6		2-05 Motorcars (C)			6
7		2-06 TOTAL ALL TRAINS (lines 5,6)	7,179,088		7
		3. Locomotive Unit Miles (D)	XXXXXX	XXXXXX	
		Road Service (E)	XXXXXX	XXXXXX	
8		3-01 Unit Trains	6,845,393	XXXXXX	8
9		3-02 Way Trains	2,319,469	XXXXXX	9
10		3-03 Through Trains	7,589,067		10
11		3-04 TOTAL (lines 8-10)	16,753,929		11
12		3-11 Train Switching (F)	175,781	XXXXXX	12
13		3-21 Yard Switching (G)	1,415,550		13
14		3-31 TOTAL ALL SERVICES (line 11, 12, 13)	18,345,260		14
		4. Freight Car - Miles (thousands) (H)	XXXXXX	XXXXXX	
		4-01 RR Owned and Leased Cars - Loaded	XXXXXX	XXXXXX	
15		4-010 Box - Plain 40 - Foot	2	XXXXXX	15
16		4-011 Box - Plain 50 - Foot and Longer	12,943	XXXXXX	16
17		4-012 Box - Equipped	24,655	XXXXXX	17
18		4-013 Gondola - Plain	3,752	XXXXXX	18
19		4-014 Gondola - Equipped	5,193	XXXXXX	19
20		4-015 Hopper - Covered	40,893	XXXXXX	20
21		4-016 Hopper - Open Top - General Service	28,996	XXXXXX	21
22		4-017 Hopper - Open Top - Special Service	2,458	XXXXXX	22
23		4-018 Refrigerator - Mechanical	217	XXXXXX	23
24		4-019 Refrigerator - Non - Mechanical	1,732	XXXXXX	24
25		4-020 Flat - TOFC/COFC	6,924	XXXXXX	25
26		4-021 Flat - Multi - Level	253	XXXXXX	26
27		4-022 Flat - General Service	319	XXXXXX	27
28		4-023 Flat - All Other	4,522	XXXXXX	28
29		4-024 All Other Car Types - Total	5,168	XXXXXX	29
30		4-025 TOTAL (Lines 15-29)	138,027	XXXXXX	30

755. RAILROAD OPERATING STATISTICS --- Concluded

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-11 RR Owned and Leased Cars - Empty	XXXXXX	XXXXXX	
31		4-110 Box-Plain 40-Foot	4	XXXXXX	31
32		4-111 Box-Plain 50-Foot and Longer	8,980	XXXXXX	32
33		4-112 Box-Equipped	19,941	XXXXXX	33
34		4-113 Gondola-Plain	4,277	XXXXXX	34
35		4-114 Gondola-Equipped	4,868	XXXXXX	35
36		4-115 Hopper-Covered	40,105	XXXXXX	36
37		4-116 Hopper-Open Top-General Service	31,056	XXXXXX	37
38		4-117 Hopper-Open Top-Special Service	2,555	XXXXXX	38
39		4-118 Refrigerator-Mechanical	181	XXXXXX	39
40		4-119 Refrigerator-Non-Mechanical	1,604	XXXXXX	40
41		4-120 Flat-TOFC/COFC	1,189	XXXXXX	41
42		4-121 Flat-Multi-Level	202	XXXXXX	42
43		4-122 Flat-General Service	283	XXXXXX	43
44		4-123 Flat-All Other	4,835	XXXXXX	44
45		4-124 All Other Car Types	4,897	XXXXXX	45
46		4-125 TOTAL (Lines 31-45)	124,977	XXXXXX	46
		4-13 Private Line Cars - Loaded (H)	XXXXXX	XXXXXX	
47		4-130 Box-Plain 40-Foot		XXXXXX	47
48		4-131 Box-Plain 50-Foot and Longer	2,273	XXXXXX	48
49		4-132 Box-Equipped		XXXXXX	49
50		4-133 Gondola-Plain	286	XXXXXX	50
51		4-134 Gondola-Equipped	67	XXXXXX	51
52		4-135 Hopper-Covered	9,877	XXXXXX	52
53		4-136 Hopper-Open Top-General Service		XXXXXX	53
54		4-137 Hopper-Open Top-Special Service	224	XXXXXX	54
55		4-138 Refrigerator-Mechanical	12	XXXXXX	55
56		4-139 Refrigerator-Non-Mechanical	67	XXXXXX	56
57		4-140 Flat-TOFC/COFC	29,265	XXXXXX	57
58		4-141 Flat-Multi-Level		XXXXXX	58
59		4-142 Flat-General Service		XXXXXX	59
60		4-143 Flat-All Other	215	XXXXXX	60
61		4-144 Tank Under 22,000 Gallons	13,614	XXXXXX	61
62		4-145 Tank-22,000 Gallons and Over	9,315	XXXXXX	62
63		4-146 All Other Car Types		XXXXXX	63
64		4-147 TOTAL (lines 47-63)	65,215	XXXXXX	64

755. RAILROAD OPERATING STATISTICS -- Concluded

Line No.	Cross Check	Item description (a)	Freight train (b)	Passenger train (c)	Line No.
		4-15 Private Line Cars - Empty (H)	XXXXXX	XXXXXX	
65		4-150 Box-Plain 40-Foot		XXXXXX	65
66		4-151 Box-Plain 50-Foot and Longer	84	XXXXXX	66
67		4-152 Box-Equipped		XXXXXX	67
68		4-153 Gondola-Plain	286	XXXXXX	68
69		4-154 Gondola-Equipped	67	XXXXXX	69
70		4-155 Hopper-Covered	9,194	XXXXXX	70
71		4-156 Hopper-Open Top-General Service		XXXXXX	71
72		4-157 Hopper-Open Top-Special Service	224	XXXXXX	72
73		4-158 Refrigerator-Mechanical	11	XXXXXX	73
74		4-159 Refrigerator-Non-Mechanical	60	XXXXXX	74
75		4-160 Flat-TOFC/COFC	3,920	XXXXXX	75
76		4-161 Flat-Multi-Level		XXXXXX	76
77		4-162 Flat-General Service		XXXXXX	77
78		4-163 Flat-All Other	215	XXXXXX	78
79		4-164 Tank Under 22,000 Gallons	13,742	XXXXXX	79
80		4-165 Tank-22,000 Gallons and Over	9,746	XXXXXX	80
81		4-166 All Other Car Types		XXXXXX	81
82		4-167 TOTAL (lines 65-81)	37,549	XXXXXX	82
83		4-17 Work Equipment and Company Freight Car-Miles	42	XXXXXX	83
84		4-18 No Payment Car-Miles (I)	125,675	XXXXXX	84
		4-19 Total Car-Miles by Train Type (Note)	XXXXXX	XXXXXX	
85		4-191 Unit Trains	169,825	XXXXXX	85
86		4-192 Way Trains	31,380	XXXXXX	86
87		4-193 Through Trains	290,280	XXXXXX	87
88		4-194 TOTAL (lines 85-87)	491,485	XXXXXX	88
89		4-20 Caboose Miles	96	XXXXXX	89

(1) Total number of loaded miles -0- and empty miles -0- by roadrailer reported above.

Note: Line 88 total car miles is equal to the sum of Lines 30, 46, 64, 82, 83 and 84. Accordingly, the car miles reported on Lines 83 and 84 are to be allocated to Lines 85, 86 and 87 and included in the total shown on Line 88.

	6. Gross Ton-Miles (thousands) (K)	XXXXXX		
98	6-01 Road Locomotives	1,979,162	XXXXXX	98
	6-02 Freight Trains, Cars, Cnts., and Caboose	XXXXXX		
99	6-020 Unit Trains	13,429,818	XXXXXX	99
100	6-021 Way Trains	2,261,984	XXXXXX	100
101	6-022 Through Trains	21,618,794	XXXXXX	101
102	6-03 Passenger-Trains, Cars, and Cnts.			102
103	6-04 Non-Revenue	484,703	XXXXXX	103
104	6-05 TOTAL (lines 98-103)	39,774,459		0 104
	7. Tons of Freight (thousands)	XXXXXX	XXXXXX	
105	7-01 Revenue	71,186	XXXXXX	105
106	7-02 Non-Revenue	1,330	XXXXXX	106
107	7-03 TOTAL (lines 105, 106)	72,516	XXXXXX	107
	8. Ton-Miles of Freight (thousands) (L)	XXXXXX	XXXXXX	
108	8-01 Revenue-Road Service	21,160,582	XXXXXX	108
109	8-02 Revenue-Lake Transfer Service		XXXXXX	109
110	8-03 TOTAL (lines 108, 109)	21,160,582	XXXXXX	110
111	8-04 Non-Revenue-Road Service	323,879	XXXXXX	111
112	8-05 Non-Revenue-Lake Transfer Service		XXXXXX	112
113	8-06 TOTAL (lines 111, 112)	323,879	XXXXXX	113
114	8-07 TOTAL-REVENUE AND NON-REVENUE (lines 110, 113)	21,484,461	XXXXXX	114
	9. Train Hours (M)	XXXXXX	XXXXXX	
115	9-01 Road Service	350,458	XXXXXX	115
116	9-02 Train Switching	29,297	XXXXXX	116
117	10. TOTAL YARD-SWITCHING HOURS (N)	235,925	XXXXXX	117
	11. Train-Miles Work Trains (O)	XXXXXX	XXXXXX	
118	11-01 Locomotives	9,103	XXXXXX	118
119	11-02 Motorcars		XXXXXX	119
	12. Number of Loaded Freight Cars (P)	XXXXXX	XXXXXX	
120	12-01 Unit Trains	305,062	XXXXXX	120
121	12-02 Way Trains	220,789	XXXXXX	121
122	12-03 Through Trains	318,536	XXXXXX	122
123	13. TOFC/COFC-No. of Rev. Trailers and Containers Loaded and Unloaded (Q)	133,520	XXXXXX	123
124	14. Multi-Level Cars-No. of Motor Vehicles Loaded and Unloaded (Q)	509	XXXXXX	124
125	15. TOFC/COFC-No. of Rev. Trailers Picked Up and Delivered (R)	24,277	XXXXXX	125
	16. Revenue Tons-Marine Terminal (S)	XXXXXX	XXXXXX	
126	16-01 Marine Terminals-Coal		XXXXXX	126
127	16-02 Marine Terminals-Ore		XXXXXX	127
128	16-03 Marine Terminals-Other		XXXXXX	128
129	16-04 TOTAL (lines 126-128)		XXXXXX	129
	17. Number of Foreign Per Diem Cars on Line (T)	XXXXXX	XXXXXX	
130	17-01 Serviceable	48,188	XXXXXX	130
131	17-02 UnServiceable	314	XXXXXX	131
132	17-03 Surplus		XXXXXX	132
133	17-04 TOTAL (lines 130-132)	48,502	XXXXXX	133

VERIFICATION

The foregoing report shall be verified by the oath of the officer having control of the accounting of the respondent. This report shall also be verified by the oath of the president or other chief officer of the respondent, unless the respondent states that such officer has no control over the respondent's accounting and reporting.

OATH

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

State of ILLINOIS

County of COOK

JOHN V. MULVANEY

makes oath and says that he is

CONTROLLER

(Insert here name of the affiant.)

(Insert here the official title of the affiant.)

Of

ILLINOIS CENTRAL RAILROAD COMPANY

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

that it is his duty to have supervision over the books of accounts of the respondent and to control the manner in which such books are kept; that he knows that such books have been kept in good faith during the period covered by this report; that he knows that the entries contained in this report relating to accounting matters have been prepared in accordance with the provisions of the Uniform System of Accounts for Railroads and other accounting and reporting directives of this Commission; that he believes that all other statements of fact contained in this report are true, and that this report is a correct and complete statement, accurately taken from the books and records, of the business and affairs of the above-named respondent during the period of time from and including

January 1, 1994 to and including December 31, 1994

John V. Mulvaney
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 28th day of MARCH, 1995.

My commission expires

Use an
LS.
impression seal



Monica Pizzuto
(Signature of officer authorized to administer oaths)

SUPPLEMENTAL OATH

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

State of ILLINOIS

County of COOK

DALE W. PHILLIPS

makes oath and says that he is

VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

(Insert here name of the affiant.)

(Insert here the official title of the affiant.)

Of

ILLINOIS CENTRAL RAILROAD 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

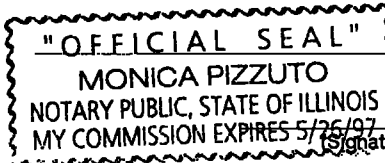
January 1, 1994, to and including December 31, 1994

Dale W. Phillips
(Signature of affiant)

Subscribed and sworn to before me, a Notary Public in and for the State and county above named, this 28th day of MARCH, 1995.

My commission expires

Use an
LS.
impression seal



Monica Pizzuto
(Signature of officer authorized to administer oaths.)

**MEMORANDA
(FOR USE OF COMMISSION ONLY)
CORRESPONDENCE**

[illegible]

CORRECTIONS

[illegible]

EXPLANATORY REMARKS

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